Crucifixion, Riminese School, late 14th c., from the Kress Collection at the Allentown Art Museum. An Old Masters in Context Grant supported the exhibition “Knights in Shining Armor: Myth and Reality, 1450–1650.”
The Samuel H. Kress Foundation

was established on March 6, 1929

by Samuel H. Kress.

The Kress Foundation was endowed

through the generosity

of

Samuel H. Kress (1863–1955)

and his brothers

Claude W. Kress (1876–1940)


Mission Statement

Valuing the artistic expression and historic content of European art and architecture from antiquity to the 19th century, the Kress Foundation nurtures excellence in the study, conservation, and presentation of this artistic heritage through programs that focus on

FOSTERING PROFESSIONAL RESOURCES

Preparation of essential human, academic, and scientific resources and expertise for the highest quality of professional performance in archaeology, art historical scholarship, and the conservation of European art and architecture.

CONSERVING EUROPEAN ART AND ARCHITECTURE

Historically accurate conservation of works of European art and artistically significant European architecture.

INTERPRETING EUROPEAN ART IN REGARD TO ORIGINAL CONTEXT

Presentations that promote the contemplation of specific works of art in light of their original place and purpose in human life.
# Annual Report 2006

SEVENTY-SEVENTH YEAR

## Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FUNDING PRIORITIES</strong></td>
<td>4</td>
</tr>
<tr>
<td><strong>THE CARE AND PRESENTATION OF EUROPEAN ART</strong></td>
<td></td>
</tr>
<tr>
<td>Old Masters in Context</td>
<td>6</td>
</tr>
<tr>
<td>Works of Art in Museums</td>
<td>12</td>
</tr>
<tr>
<td>Art and Architecture in Context</td>
<td>15</td>
</tr>
<tr>
<td>The Kress Foundation European Preservation Program</td>
<td>15</td>
</tr>
<tr>
<td>Historic Site Conservation</td>
<td>18</td>
</tr>
<tr>
<td><strong>THE PRACTICE OF ART HISTORY AND CONSERVATION</strong></td>
<td></td>
</tr>
<tr>
<td>Essential Resources</td>
<td>19</td>
</tr>
<tr>
<td>Research and Documentation</td>
<td>20</td>
</tr>
<tr>
<td>Publications</td>
<td>25</td>
</tr>
<tr>
<td>Sharing Expertise</td>
<td>29</td>
</tr>
<tr>
<td>Expertise in Practice</td>
<td>29</td>
</tr>
<tr>
<td>Conferences and International Meetings</td>
<td>30</td>
</tr>
<tr>
<td><strong>KRESS FELLOWSHIPS</strong></td>
<td></td>
</tr>
<tr>
<td>Kress Fellowships in the History of European Art</td>
<td>37</td>
</tr>
<tr>
<td>Kress Advanced Research Fellowships</td>
<td>38</td>
</tr>
<tr>
<td>Kress Curatorial Fellowships</td>
<td>39</td>
</tr>
<tr>
<td>Kress Pre-Doctoral Fellowships</td>
<td>41</td>
</tr>
<tr>
<td>Kress Fellowships in Art Conservation</td>
<td>43</td>
</tr>
<tr>
<td>Kress Conservation Fellowships</td>
<td>43</td>
</tr>
<tr>
<td>Kress Fellowships in Historic Preservation</td>
<td>47</td>
</tr>
<tr>
<td><strong>GENERAL PROGRAM SUPPORT</strong></td>
<td>50</td>
</tr>
<tr>
<td><strong>TOTAL GRANTS</strong></td>
<td>55</td>
</tr>
</tbody>
</table>
Funding Priorities

Kress Foundation grants are concentrated on projects and programs that promote the understanding and enjoyment of European art and architecture, especially in relation to its historic context.

The Care and Presentation of European Art

Grants for the documentation, care, and display of European art and architecture. This area includes two special programs:

OLD MASTERS IN CONTEXT

Planning and implementation grants to encourage the presentation of works of European art in regard to the context for which they were originally made.

EUROPEAN PRESERVATION PROGRAM

Grants for the conservation of artistically significant architectural heritage in Europe, administered by the World Monuments Fund.

The Practice of Art History and Conservation

Grants that develop and utilize the skills and experience of trained professionals. Emphasis is placed on two program areas:

ESSENTIAL RESOURCES

Grants that support the means by which specialized knowledge is created and disseminated, including publications, archives, photography, documentation, databases, catalogues, technical and scientific studies, and other materials that relate to art historical research and art conservation.

SHARING EXPERTISE

Grants for activities that permit art historians and conservators to share their expertise through international exchanges, professional meetings, conferences, symposia, consultations, the presentation of research, and other structured events.
Kress Fellowships

Grants for advanced research and training in art history and conservation. Kress Fellowships are sponsored at a broad range of institutions. In addition, the Foundation administers competitive grants in the following areas:

ADVANCED KRESS FELLOWSHIPS AT MUSEUMS OF ART

Fellowships for a year of specialized training within a museum of art in preparation for a career as a conservator or curator.

PRE-DOCTORAL KRESS RESEARCH FELLOWSHIPS IN THE HISTORY OF ART

Fellowships for independent research for the doctoral dissertation.

Special Initiatives

Occasional projects in which the Foundation takes an active role in development and implementation.
The Care and Presentation of European Art

At once unique and vulnerable, works of European art and architecture require specialized attention both for their physical condition and for their enjoyment.

Old Masters in Context

Works of European art that are treasured in museums or other public institutions share a common fate—their aesthetic qualities are recognized and valued, but they are separated from the locale for which they were created and the meaning that it conveyed. As familiarity with European history and culture declines, so too does the capacity to understand European art. Old Masters in Context, a program initiated by the Foundation in 1999, invites museum curators and art historians to work together on presentations that enrich the experience and appreciation of European art by recapturing elements of its historic context. Grants are offered for both the planning and the implementation of projects.

ALLENTOWN ART MUSEUM
Allentown, Pennsylvania

Knights in Shining Armor: Myth and Reality, 1450–1650

For an exhibition exploring the functional, aesthetic, and symbolic aspects of arms and armor from the 15th through the 17th century, when their popularity in daily life was in significant contrast to their diminishing use on the battlefield. Interest in collecting arms and armors intensified, as did depictions in paintings, prints, textiles, and metalwork, as illustrated by a core of objects from the museum’s permanent collection, including six paintings in the Kress Collection. 55,000

THE BARD GRADUATE CENTER FOR STUDIES IN THE DECORATIVE ARTS, DESIGN, AND CULTURE
New York, New York

Lions, Dragons, & Other Beasts: Aquamanilia of the Middle Ages, Vessels for Church and Table

For an exhibition of Medieval aquamanilia—hand-held cast objects for pouring liquid in religious and secular rituals—from the collections of the Metropolitan Museum of Art. Made in the form of real or imagined animals or humans, the objects are especially appealing when understood in their original ritualistic roles as well as their importance as the first hollow-cast vessels in Western Europe. 35,000
BOSTON COLLEGE
Chestnut Hill, Massachusetts

Secular/Sacred: 11th–16th Century Works of Art from the Boston Public Library and
the Museum of Fine Arts, Boston

For an exhibition of one hundred objects, many rarely seen—including illuminated
manuscripts, tapestries, silks, sculpture, metalwork, paintings, ceramics, and early
illustrations—exploring their various uses for both devotional and secular life in the
high Middle Ages, including spiritual display, the religious habits of aristocratic
society, and the celebration of sacred feasts.  

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BOWDOIN COLLEGE MUSEUM OF ART
Brunswick, Maine

Beauty and Duty: The Art and Business of Renaissance Marriage

For an exhibition centered on a panel from a 15th-century Florentine cassone, or
wedding chest, depicting scenes from Boccaccio’s Il Ninfale Fiesolano (The Story of
the Nymphs of Fiesole), a painting in the Kress Collection variously attributed to
Giovanni di Francesco Toscani or Fra Angelico (Guido di Pietro). The exhibition
explores the mores of marriage among the nobility of Renaissance Italy and the
symbolic and practical function of the cassone within an aristocratic household.

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BRUCE MUSEUM OF ARTS AND SCIENCES
Greenwich, Connecticut

Jan van der Heyden (1637–1712)

For an exhibition on the art and life of Jan van der Heyden (1637–1712), a
successful inventor associated with fire engines and streetlamps who was also the
greatest painter of cityscapes in the Golden Age of Dutch painting, evoking
through compositional effects the beauty of the inner city of Amsterdam during a
period of unprecedented urban growth. The show was organized with several
institutions in Amsterdam.
CORNELL UNIVERSITY
Ithaca, New York

Constructions of Devotion: Revisiting Late-Medieval Spanish Painting, 1350–1550

To plan an exhibition on Late-Medieval Spanish painting centered on a complete retablo, or altarpiece, and other devotional objects that illuminate the traditions of religious art and the convivencia of Christian, Jewish, and Muslim culture in Spain before and after the conquests and expulsions of 1492. 10,000

DAHESH MUSEUM OF ART
New York, New York

Napoleon on the Nile: Soldiers, Artists, and the Rediscovery of Egypt

For an exhibition illustrating the importance and continuing influence of the multi-volume Description de l’Egypte compiled from information gathered by the 160 scientists, archaeologists, and artists who accompanied Napoleon Bonaparte during the French invasion of Egypt in 1798. The work is the basis of modern Egyptology and its large and magnificent engravings are an enduring source for ‘Egyptomania’ and ‘Orientalism’. 20,000

DARTMOUTH COLLEGE
Hanover, New Hampshire

Painting the Sculpture Gallery: Antiquity in the Art of Alma-Tadema, Gérôme, and their Contemporaries

For an exhibition illustrating how Lawrence Alma-Tadema (1836–1912), a Dutch painter active in Britain, and the French artist Jean-Léon Gérôme (1824–1904) incorporated the discoveries of archaeology into their paintings of the ancient world, shifting emphasis from traditional heroic themes to images of daily life in the Classical world. 45,000
DETROIT INSTITUTE OF ARTS
Detroit, Michigan

Reconstructing Three Italian Altarpieces
For a project to utilize interactive video programs to reconstruct the original appearance and setting of three Italian altarpieces—for Borgo San Sepolcro (1437–44) by Sassetta, for the Venetian Scuola dell’Angelo Custode (1715–18) by Giambattista Piazzetta, and for the church of San Pascual Baylon (1767–69) in Aranjuez, Spain, by Giambattista Tiepolo.

HARVARD UNIVERSITY
Cambridge, Massachusetts

Prints and the Pursuit of Knowledge in Early Modern Europe
To plan an exhibition of European woodcuts, engravings, etchings, and book illustrations demonstrating the degree to which Renaissance artists and printmakers were central to the dissemination of the scientific discoveries of their day, transforming observational research and speculative interpretations into visual images designed for clarity and widespread replication.

HIGH MUSEUM OF ART
Atlanta, Georgia

Lorenzo Ghiberti’s Gates of Paradise: Technology and Creativity
For an exhibition of three large narrative reliefs and related materials illustrating the supreme artistic and technical accomplishment of the monumental Baptistery Doors in Florence known as the ‘Gates of Paradise’ (1425–52) by Lorenzo Ghiberti, recently restored in Italy. The exhibition will also be seen at the Art Institute of Chicago and the Metropolitan Museum of Art in New York.
LOS ANGELES COUNTY MUSEUM OF ART
Los Angeles, California

*French Oil Sketches in Context*

For a virtual exhibition to be placed on the museum’s web site regarding a distinguished group of 46 French oil sketches from the 17th to the 19th century in the permanent collection. Each sketch will be illustrated with evidence regarding its purpose and relation to more finished works of art, as well as its place in the history of oil sketches in France.

45,000

MUSEUM OF FINE ARTS, HOUSTON
Houston, Texas

*Best in Show! The Dog in Art from the Renaissance to the Present*

For an exhibition of images of dogs in Western art from the Renaissance to the 20th century, illustrating how their role as primary subjects can be seen to reflect the major cultural and social preoccupations of their time. The Bruce Museum of Arts and Science collaborated on the exhibition.

30,000

NATIONAL MUSEUM OF WOMEN IN THE ARTS
Washington, DC

*Italian Women Artists from Renaissance to Baroque: Commerce, Court and Convent*

For an exhibition of works by female artists in 16th- and 17th-century Italy that illuminates their careers, the types of art they created, their social positions, the roles available to them, prevailing systems of art patronage and payment, and the ways in which political, religious, and civic events influenced both artists and subject matter.

55,000
PHOENIX ART MUSEUM
Phoenix, Arizona

*Early Italian Paintings from Southwest Collections*

To plan and exhibition of 13th- to early 16th-century paintings from public collections in the Southwest that will elaborate three main themes: the faithful and devotional art, art and the household, and monasteries and convents as patrons of art. 10,000

TOLEDO MUSEUM OF ART
Toledo, Ohio

*Cloister Gallery Reinstallation*

For the new display of the Medieval collection within the museum’s popular Cloister Gallery providing contextual interpretations of the role of art in both religious and civic life through such uses as the embellishment of churches, the practice of church liturgy, and the promotion of notions of romance and chivalry. 30,000

UNIVERSITY OF OREGON
Eugene, Oregon

*Giuseppe Vasi’s Rome: Lasting Impressions from the Age of the Grand Tour*

To plan an exhibition on the prolific Roman printmaker Giuseppe Vasi (1710–1782), juxtaposing his visual chronicle of the 18th-century city onto modern images and interpreting his world. 10,000

YALE UNIVERSITY
New Haven, Connecticut

*Britannia & Muscovy: English Silver at the Court of the Tsars*

For an exhibition of the gilded and heavily decorated British silver of the Tudor and Stuart periods in rare surviving examples from the Kremlin in Moscow, where the objects arrived as a result of royal gift-giving and commercial relations between Britain and the kingdom of Muscovy. 20,000
Works of Art in Museums

Within museums, European art is documented, conserved, and displayed for public regard, all activities that qualify for Kress Foundation support. Special attention is given to the Kress Collection, which also benefits from the advanced training program for the conservation of Old Masters at New York University. In addition to the projects reported here, works of art in public collections are often the subject of Kress grants supporting the resources of scholarship, professional meetings, conservation science, and the training of curators and conservators.

COLUMBIA MUSEUM OF ART
Columbia, South Carolina
For the development of a handbook to the Collection 5,000

GIVE2ASIA
San Francisco, California
For conservation of Antoine Dubost’s Sword of Damocles in the collection of the Chhatrapati Shivaji Maharaj Vastu Sangrahalaya (formerly The Prince of Wales Museum of Western India) in Mumbai, India 9,500

JENNIFER SHERMAN
Woodside, New York
For environmental monitoring of works of art in the Kress Collection at the Alexander City Library, Alabama 2,500

MUSEUM OF BIBLICAL ART
New York, New York
For the exhibition Let There Be Light: Oil Lamps from the Holy Land, which gathers 90 oil lamps of Jewish, Christian, Samaritan, Roman and Islamic origin to explore the significance of the most important household item in antiquity 10,000
NATIONAL BUILDING MUSEUM
Washington, DC

For the exhibition *Cityscapes Revealed: Highlights from the Collection*, a retrospective of the permanent collection that includes archival materials and artifacts related to the Samuel H. Kress & Co. 5- and 10-cent stores 10,000

NATIONAL GALLERY, LONDON
London, England

For the exhibition *Reunions: Bringing Early Italian Paintings Back Together*, which reunited pictures that were originally part of the same altarpiece, or even the same panel, but had been divided for centuries, including works by Cimabue and Bernardo Daddi 15,000

NELSON-ATKINS MUSEUM OF ART
Kansas City, Missouri

For the creation of new dedicated gallery space for European works on paper to complement European paintings and sculpture, including the Kress Collection 25,000

NEW YORK UNIVERSITY
New York, New York

For conservation treatment of works of art in the Kress Collection at Howard University 2,500

SEATTLE ART MUSEUM
Seattle, Washington

For research on the Tiepolo ceiling fresco, *The Triumph of Valor Over Time*, in its original location in the Palazzo Iseppo Porto in Vicenza, Italy 5,000
STATE HERMITAGE MUSEUM FOUNDATION OF CANADA
Ottawa, Canada

For the Collection Inventory Project of the Department of Western European Art of the State Hermitage Museum in St. Petersburg, Russia, to create a searchable database of the permanent collection of European art 50,000

TRUST FOR MUSEUM EXHIBITIONS
Washington, DC

For the planning of an exhibition on Libyan antiquities, Between the Desert and the Sea: Archaeological Treasures from the Libyan Arab Jamahiriya 10,000

UNIVERSITY OF PENNSYLVANIA
Philadelphia, Pennsylvania

For the Gordion Furniture Project, conservation and documentation of 8th-century B.C. Phyrgian furniture from tombs at Gordion, Turkey 12,000
Art and Architecture in Context

The quest for original context leads to the historic buildings and settings that once surrounded, supported, and elevated works of art and have often been similarly buffeted by time. Aiding the preservation and study of European architectural heritage, the Kress Foundation European Preservation Program, administered by the World Monuments Fund, supports the conservation of artistically significant buildings and sites. Other grants advance specific projects.

The Kress Foundation European Preservation Program

WORLD MONUMENTS FUND
New York, New York

Established in 1987, the Kress Foundation European Preservation Program is a competitive program of challenge grants, administered by the World Monuments Fund, that offers timely support for endangered European heritage. Grants are primarily for aspects of the preservation process—initial planning, documentation, emergency repairs, clearly identified phases of field work, and on-site training. Although the individual grants are never large, their value can be enormous, since the international recognition conferred by the program is often the spark that ignites significant local attention and funding. A typical grant ‘leverages’ at least three times as much as its financial award (and often a great deal more), and the site may also benefit from the professional expertise of the World Monuments Fund.

European Preservation Program Conservation Grants

CHURCH OF SAINT BLAISE
Dubrovnik, Croatia

For emergency conservation of the Baroque church (1705–17) of Saint Blaise, closed in 2003 because of safety concerns. One of the city’s key landmarks, it was built on the site of an earlier Romanesque church that was destroyed by an earthquake. 25,000
JVARI MONASTERY
Mtskheta, Georgia

For conservation planning and treatment trials of the limestone decoration of the Great Church, built in 586–605 A.D., which along with the Small Church serves as an important pilgrimage site in the region. The Great Church, still used for major celebrations, is representative of the tetraconch architectural type that was popular in Georgia beginning in the fifth century and served as a model for other churches in the region. 25,000

BASILICA SANT’ANDREA
Mantua, Italy

For stabilization and repair of the 15th-century façade of the church designed by Leon Battista Alberti, combining two of his favorite images from antiquity: the pedimented temple front and the triumphal arch. Carved stone, terracotta, stucco and intonaco ornamentation adorn the façade and the interior of the arched entryway. 50,000

BARTOLOMEO COLLEONI MONUMENT
Venice, Italy

For the final stages of conservation and support of a publication on the restoration of the 15th-century bronze equestrian monument by Andrea del Verocchio, one of the most celebrated Renaissance sculptures in Italy. Previous Kress grants supported the cleaning, stabilization and long-term maintenance planning of the monument. 50,000

TECHNICAL WORKSHOP ON CULTURAL HERITAGE SITE MANAGEMENT
Perugia and Rome, Italy

To address the issue of salt abatement in ancient monuments, bringing together conservators and scientists presently researching and working at a number of sites in Italy. 25,000
TRESKAVEC MONASTERY CHURCH  
Prilep/Dabnica, Macedonia

For a temporary roof and a conditions assessment of the late 12th- or early 13th-century church. As part of a Medieval pilgrimage complex, the church preserves important inscriptions and historical portraits that link it to both Byzantine and Serbian patronage. This project is the first phase of a four-year restoration plan, developed with previous support from the Kress Program. 45,000

QUELUZ PALACE GARDEN  
Lisbon, Portugal

For conservation of the 18th-century statue of Diana, one of over 125 individual statues in the outstanding lead sculpture collection commissioned for the royal gardens of King Pedro III from the English sculptor John Cheere, as well as support for an on-site training program. Previous Kress grants supported documentation and condition analysis. 55,000

OSTANKINO ESTATE MUSEUM  
Moscow, Russia

For a technical mission by American and French experts in painting and wallpaper conservation, focusing on the Picture Gallery of the Neoclassical palace, among the most important surviving estates in Russia. 25,000

TSARSKOE-SELO  
St. Petersburg, Russia

For conservation of the Agate Rooms, commissioned by Catherine the Great in 1780, and part of the Thermea Ensemble, along with the Hanging Garden. Designed by the British architect Charles Cameron, they are the only examples of his buildings that remain in their original state. 25,000
SAINT VINCENT STREET CHURCH  
Glasgow, Scotland

For a survey and documentation of the intact interior, based on highly original use of Classical motifs, of the Saint Vincent Street Church, the sole survivor of a trio of churches designed for the city of Glasgow by Alexander “Greek” Thomson in the 1850s.  

75,000

Historic Site Conservation

STANFORD UNIVERSITY  
Stanford, California

For protective shelters for mud brick houses at Çatalhöyük, Turkey containing significant architectural details such as moldings, carved reliefs, and wall paintings. F inds at this Neolithic site date to 7400–6000 B.C. and include the earliest known murals, which are too fragile to remain exposed.  

25,000

Total Grants for the Care and Presentation of European Art  
1,141,500
The Practice of Art History and Conservation

Scholars and conservators of European art pursue a discipline in which their primary materials—works of art and architecture and essential sources of information—are widely dispersed. Access to specialized knowledge and to other experts in the field is a key element in the development and maintenance of their professional skills.

Essential Resources

Books and scholarly articles, catalogues, archives and databases, photographic images, maps, surveys, technical and scientific studies, condition reports, dendrochronology, the crystalline structure of stone, and many other forms of research contribute to our greater understanding of works of art. Kress Foundation support in this area ranges from documenting objects and sites (The Photographic Archives of the National Gallery of Art) and disseminating the wisdom of the past (The Cicognara Library Microfiche Project) to fundamental compilations (Conservation Textbooks). These resources are essential for the care and comprehension of European art.

The Cicognara Library Microfiche Project

UNIVERSITY OF ILLINOIS, URBANA-CHAMPAIGN
Urbana, Illinois

For the Cicognara Library Microfiche Project 75,000

Created in the early 19th century by the scholar and poet Count Leopoldo Cicognara (1767–1834), the Cicognara Library was one of the most celebrated art history libraries of its age. Its survival is owed to the Vatican, which purchased the entire collection in troubled times, but it has remained largely inaccessible to scholars until the establishment of the Cicognara Library Microfiche Project in 1988. Now nearing completion, this Kress Foundation-sponsored collaboration between the Vatican Library and the University of Illinois will make more than 5,000 rare volumes available on microfiche for scholars throughout the world. Related grants to the National Gallery of Art have supported the cataloguing of the titles of the Cicognara Library for modern bibliographic access. To date, the Kress Foundation has contributed more than $950,000 to the project.
# Research and Documentation

## W. F. Albright Institute of Archaeological Research
Philadelphia, Pennsylvania

To enhance the electronic resources of the Library in Jerusalem 10,000

## American Academy in Rome
New York, New York

For enhancement of Library facilities and the implementation of a Library Master Plan 100,000
For the preservation of images in the Photographic Archive 25,000

## Americans for Oxford
New York, New York

For an electronic database of Italian illuminated manuscripts in the Oxford University collections 20,000

## Arizona State University
Tempe, Arizona

For a study of Rogier van der Weyden’s *Virgin and Child* (ca. 1460) as part of research for the *Corpus of Fifteenth-Century Painting in the Southern Netherlands and the Principality of Liège* 1,000

## Artstor
New York, New York

For a project of digitization and cataloguing of Kress Collection paintings 75,000
BROWN UNIVERSITY
Providence, Rhode Island
For a photographic campaign of Venetian wooden sculpture 7,500

COLUMBIA UNIVERSITY
New York, New York
For a project at Casa Muraro, Columbia University's Center for Study in Venice, to catalogue and re-house library and archival materials bequeathed by Michelangelo Muraro 50,000

CORNELL UNIVERSITY
Ithaca, New York
For a research project on the use of x-ray fluorescence imaging in the recovery of illegible ancient Greek and Roman stone inscriptions 50,000

COURTAULD INSTITUTE OF ART
London, England
For technical analysis of the Hugo van der Goes Portinari Altarpiece, 1475–76, in the Uffizi Galleries in Florence 5,000

FRIENDS OF THE UPPER EAST SIDE HISTORIC DISTRICTS
New York, New York
For research relating to the expansion of an Upper East Side Historic District 7,500

HISTORIC DISTRICTS COUNCIL
New York, New York
For a web-based Digital Image Library of New York City Historic Districts 7,500
<table>
<thead>
<tr>
<th>Institution</th>
<th>Location</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>HISTORIC HOUSE TRUST OF NEW YORK CITY</td>
<td>New York, New York</td>
<td>For analysis of environmental controls at properties managed by Historic House Trust in order to protect historic building materials, historic furnishings, and works of art at the sites</td>
<td>10,000</td>
</tr>
<tr>
<td>INDIANA UNIVERSITY OF PENNSYLVANIA</td>
<td>Indiana, Pennsylvania</td>
<td>For the creation of a Late Roman ceramic catalogue at the Pyla-Koutsopetria Archaeological Project, a Late Roman coastal settlement in Cyprus with a Basilica dating from the 5th–7th centuries</td>
<td>2,500</td>
</tr>
<tr>
<td>INTERNATIONAL CENTER OF MEDIEVAL ART</td>
<td>New York, New York</td>
<td>For 50th-anniversary projects including a symposium, a special volume of <em>GESTA</em>, and an endowment campaign</td>
<td>25,000</td>
</tr>
<tr>
<td>INTERNATIONAL FOUNDATION FOR ART RESEARCH</td>
<td>New York, New York</td>
<td>For a Cultural Property Database regarding issues, legislation, and contacts</td>
<td>10,000</td>
</tr>
<tr>
<td>MEDICI ARCHIVE PROJECT</td>
<td>New York, New York</td>
<td>For the evaluation of an online database system in collaboration with the University of Toronto Libraries, the Renaissance Society of America, and the Sixteenth-Century Studies Conference</td>
<td>10,000</td>
</tr>
</tbody>
</table>
MUSEUM OF FINE ARTS, BOSTON
Boston, Massachusetts

For research on marble from ancient sculpture and architectural elements from Algeria 10,000

OHIO STATE UNIVERSITY
Columbus, Ohio

For technical studies of the mortar beneath wall paintings at the present church of Notre-Dame de Jumièges, and of early Medieval remains beneath Notre-Dame and the nearby church of Saint-Pierre 7,500

PHILADELPHIA FOUNDATION
Philadelphia, Pennsylvania

For the Cultural Heritage Bibliography 10,000

PRINCETON UNIVERSITY
Princeton, New Jersey

For digitalization of images and records in the Index of Christian Art 25,000

SOCIETY OF ARCHITECTURAL HISTORIANS
Chicago, Illinois

For research for the series Buildings in the United States 5,000

ST. MARK’S HISTORIC LANDMARK FUND
New York, New York

For digitalization of the complete database of New York City Landmarks Preservation Commission designation reports 5,000
TEMPLE UNIVERSITY  
Philadelphia, Pennsylvania  

For photography and detailed drawings of architecture and decorative campaigns in the Capponi Chapel in Santa Felicita, Florence, focusing on Pontormo’s frescoes (ca. 1526–1528) and changes to the architecture of the chapel over time  

5,000

UNIVERSITY OF IOWA  
Iowa City, Iowa  

For non-destructive analysis of gelatin content in historical papers  

15,000

UNIVERSITY OF NORTH CAROLINA, GREENSBORO  
Greensboro, North Carolina  

For the Lightfastness Correlation Project, research on environmental controls for the protection of works of art from light exposure  

25,000

VANDERBILT UNIVERSITY  
Nashville, Tennessee  

For the Contini-Volterra Photographic Archive project, to assess the conservation needs and to catalogue over 60,000 photographs of European Renaissance art, in preparation for digitization and web access  

85,000
Publications

Conservation Textbooks

FOUNDATION OF THE AMERICAN INSTITUTE FOR CONSERVATION OF HISTORIC AND ARTISTIC WORKS
Washington, DC

For the Kress Conservation Publication Fellowship  50,000

Recognizing the need for standard works of reference and teaching within the field of art conservation, the American Institute for Conservation has undertaken important initiatives for codifying and disseminating information on standard practices. The Kress Conservation Publication Fellowships are awarded to established conservators to permit them to write monographic surveys on subjects of special expertise that will become basic textbooks for each conservation discipline. This year’s fellow compiled a reference book for the identification and preservation of photographic negatives. To date, the Kress Foundation has committed more than $650,000 to the project.

AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON
New York, New York

For publication of an issue of the Technical Bulletin devoted to paintings of Boccaccio’s Story of Patient Griselda (ca. 1493–1500) at the National Gallery, London  7,000

AMERICAN FUND FOR CHARITIES
Washington, DC

For publication of Constable and the Lake District by the Wordsworth Trust Centre for British Romanticism  5,000

AMERICAN PHILOSOPHICAL SOCIETY
Philadelphia, Pennsylvania

For publication of The Temple of Night at Shônau: Architecture, Music, and Theater in a Late Eighteenth-Century Viennese Garden, by John A. Rice  2,500
THE BARD GRADUATE CENTER FOR STUDIES IN THE DECORATIVE ARTS, DESIGN, AND CULTURE
New York, New York

For publication of the exhibition catalogue *James “Athenian” Stuart (1713–1788) and the Rediscovery of Antiquity* 7,500

BRITISH SCHOOLS AND UNIVERSITIES FOUNDATION
New York, New York

For publication of *Roman Bodies: Antiquity to the Eighteenth Century* edited by Andrew Hopkins and Maria Wyke of the British School at Rome 6,500

For publication of the conference proceedings, *The Nature of Natural Imagery: Landscape between Experience and Representation* edited by Maurizio Ferraris 3,000

CAMBRIDGE UNIVERSITY PRESS
New York, New York

For publication of *The Pantheon in Rome* edited by Tod Marder and Mark Wilson-Jones 12,000

FRIENDS OF THE UNIVERSITY OF SUSSEX
Saint Louis, Missouri

For publication of *The Material Renaissance* edited by Michelle O’Malley and Evelyn Welch 5,000

INSTITUTE FOR AEGEAN PREHISTORY
Philadelphia, Pennsylvania

For publication of Volume III of the *Corpus of Minoan & Mycenaean Seals* edited by Walter Müller and Ingo Pini 10,000
INTERNATIONAL ACADEMIC PROJECTS
London, England

For publication of *The Invention of Pastel Painting* by Dorothea Burns 2,500

INTERNATIONAL CULTURAL PROPERTY SOCIETY
New York, New York

For research and editing by John Henry Merryman and Stephen Urice for the *5th Edition of Law, Ethics and the Visual Arts* 12,000

MARLBORO COLLEGE
Marlboro, Vermont

For publication of *A Medieval Book of Beasts* by Willene Clark 4,000

NEW YORK UNIVERSITY
New York, New York

For publication of *Studying and Conserving Paintings: Occasional Papers on the Samuel H. Kress Collection* by the Conservation Center of the Institute of Fine Arts 100,000

PENNSYLVANIA STATE UNIVERSITY
University Park, Pennsylvania

For publication of *The Early Modern Painter-Etcher* edited by Michael Cole and Madeleine Viljoen, to accompany an exhibition at the University of Pennsylvania, the Ringling Museum, and Smith College 5,000

For publication of the anthology *Bernini’s Biographies* edited by Maarten Delbeke, Evonne Levy, and Steven Ostrow 4,000
PONTIFICAL INSTITUTE OF MEDIEVAL STUDIES
Toronto, Ontario, Canada

For publication of *Romanesque Nave Sculpture, Vezelay Abbey Church* by Kirk Ambrose 5,000

QUEEN SOFIA SPANISH INSTITUTE
New York, New York

For publication of the exhibition catalogue *From Goya to Sorolla: Queen Sofia Spanish Institute Salutes the Hispanic Society of America on its 100th Anniversary* 20,000

UNIVERSITY OF MIAMI
Coral Gables, Florida

For publication of *Visions of Savage Paradise: Albert Eckhout, Court Painter in Colonial Dutch Brazil* by Rebecca Parker Brienen 2,500

UNIVERSITY OF NOTRE DAME
Notre Dame, Indiana

For publication of *Napoli è tutto il mondo* and *Unity and Fragments of Modernità: Art and Science in Gregory XIII Boncompagni’s Rome (1572–1585)* edited by Ingrid Rowland 15,000

UNIVERSITY OF PENNSYLVANIA
Philadelphia, Pennsylvania

For publication of *Coats, Queens and Cormorants: Selected Studies in Cultural Contact Between East and West* by Elfriede R. Knauer 5,000
Sharing Expertise

Kress Lecturers

ARCHAEOLOGICAL INSTITUTE OF AMERICA
Boston, Massachusetts

For the Kress Lecturers in Ancient Art 55,000

Since 1984, the Kress Lectureship in Ancient Art has annually invited foreign scholars to the United States to lecture to selected chapters of the Archaeological Institute of America. Hosted for a term at an American university, Kress Lecturers also become visiting members of the graduate faculty. This year’s appointees were Dr. Simon James of Leicester University, U.K., a specialist in Iron Age Celtic society and the Roman military at Dura-Europos, Syria; and Dr. Yasar Ersoy of Bilkent University, Turkey, a specialist in Aegean prehistory and Greek art and architecture.

Expertise in Practice

PRESERVATION TRADES NETWORK
Rockville, Maryland

For the 2005 International Trades Education Symposium Building Bridges: International Collaboration in Craftsmanship Education 10,000

RESTORE
New York, New York

For advanced training in historic masonry preservation for New York City agencies responsible for historic sites 10,000

UNIVERSITY OF DELAWARE
Newark, Delaware

For the establishment of an Endowed Professorship in Conservation Science 50,000
Conferences and International Meetings

AMERICAN FRIENDS OF THE WARBURG INSTITUTE
New York, New York

For travel by Gülru Necipoğlu and Alan Chong to present papers at the conference *The Renaissance and the Ottoman World* in London, England

2,800

AMERICAN INSTITUTE FOR CONSERVATION OF HISTORIC & ARTISTIC WORKS
Washington, DC

For travel by foreign scholars presenting papers at the Annual Meeting in Providence, RI

7,500

For travel by Alice Paterakis to present the paper “Further Research into the Preventive Conservation of Bronze Antiquities” at the Metals Working Group session of the ICOM-CC Triennial Meeting, the Hague

3,000

For travel by Oliver Stahlman to present the paper “The Image Archiver—Software Tool for Conservators to Manage, Classify and Copyright Imaging Data” at the Paintings Specialty Group session of the Annual Meeting in Providence, RI

2,500

AMERICAN SCHOOLS OF ORIENTAL RESEARCH
Boston, Massachusetts

For travel by foreign scholars presenting papers at the Annual Meeting

4,500

ARCHAEOLOGICAL INSTITUTE OF AMERICA
Boston, Massachusetts

For travel by foreign scholars presenting papers at the Annual Meeting in Montreal, Canada

12,000
ASSOCIATION FOR PRESERVATION TECHNOLOGY INTERNATIONAL  
Lisle, Illinois

For travel by foreign scholars presenting papers at the Annual Meeting 7,500

ASSOCIATION OF ART MUSEUM DIRECTORS EDUCATIONAL FOUNDATION  
New York, New York

For the conference *Museums and the Collecting of Antiquities—Past, Present and Future* 7,500

AVISTA  
University Park, Pennsylvania

For travel by foreign scholars presenting papers at the sessions “The Art, Science, and Technology of Medieval Travel” of the Annual Conference in Kalamazoo, MI, and publication of the conference proceedings 10,000

BRITISH SCHOOLS AND UNIVERSITIES FOUNDATION  
New York, New York

For travel by U.S. scholars presenting papers at the symposium *Roma Britannica: Art Patronage and Cultural Exchange in Eighteenth-Century Rome* at the British School at Rome, Italy 7,500

COLLEGE ART ASSOCIATION  
New York, New York

For travel by foreign scholars presenting papers at the Annual Meeting in Boston, MA 9,500
COLLEGIUM BUDAPEST  
Budapest, Hungary  

For a seminar National or Universal Antiquities? The Nineteenth-Century Process of “Musealization” in Hungary and in Europe  

11,000

FOUNDATION FOR FRENCH MUSEUMS  
New York, New York  

For Maryan Ainsworth to present “A Flemish Workshop Recreated: Artistic Identity and Attribution Question for an Anonymous Flemish ‘Primitive’ Artist” at the conference Master of the Embroidered Foliage in Lille, France  

2,000

FRICK COLLECTION  
New York, New York  

For the French Heritage Society 2005 seminar Renaissance Châteaux in the Loire Valley  

10,000

HABS-HAER-HALS FOUNDATION  
Washington, DC  

For travel by U.S. scholars presenting papers at the conference Historic Preservation in Professional Architecture Education: An International Dialogue held in conjunction with the AIA Historic Resources Committee in Bath, England  

10,000

HISTORIANS OF NETHERLANDISH ART  
Highland Park, New Jersey  

For travel by foreign scholars presenting papers at the Annual Meeting in Baltimore/Washington DC  

9,000
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<tr>
<th>Organization</th>
<th>City, State</th>
<th>Purpose</th>
<th>Amount</th>
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<td>INTERNATIONAL CULTURAL PROPERTY SOCIETY</td>
<td>New York, NY</td>
<td>For the conference <em>What Heritage to Preserve?</em> in Tarrytown, NY</td>
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<tr>
<td>ITALIAN ART SOCIETY</td>
<td>Dayton, OH</td>
<td>For travel by foreign scholars presenting papers in sessions at the International Congress on Medieval Studies in Kalamazoo, Michigan</td>
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<tr>
<td>MEDIEVAL ACADEMY OF AMERICA</td>
<td>Cambridge, MA</td>
<td>For Michelle Brown to present the plenary talk at the 2006 Annual Meeting <em>Logos: The Book and the Transformation of Early Medieval Society</em> in Boston, MA</td>
<td>2,500</td>
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<tr>
<td>MUSEUM OF FINE ARTS, BOSTON</td>
<td>Boston, MA</td>
<td>For Susanne Gänsicke to present the paper “Monumental Bronze Trays from Ancient Nubia in the Collection of the Museum of Fine Arts, Boston” at the session on Copper and Bronze Technology at the 6th International Conference on the Beginnings of the Early Use of Metals and Alloys, in Beijing, China</td>
<td>2,000</td>
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<tr>
<td>MUSEUM OF MODERN ART</td>
<td>New York, NY</td>
<td>For sessions at the conference of the Infrared and Ramen Users Group</td>
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<td>NATIONAL TRUST FOR HISTORIC PRESERVATION</td>
<td>Washington, DC</td>
<td>For travel by foreign scholars presenting papers at the 11th International Conference of National Trusts, <em>Sustaining World Heritage in the 21st Century</em></td>
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<td>NORTH CAROLINA MUSEUM OF ART</td>
<td>Raleigh, North Carolina</td>
<td>For the conference <em>Frames: The Northern European Influence</em> in Dresden, Germany</td>
<td>1,500</td>
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<tr>
<td>PHILADELPHIA MUSEUM OF ART</td>
<td>Philadelphia, Pennsylvania</td>
<td>For Dr. Ken Sutherland to present a paper at the 2nd Workshop and Meeting of the Users’ Group for Mass Spectrometry and Chromatography and to present a paper at the 14th Triennial Meeting of the International Council of Museums Committee for Conservation on the Users’ Group for Mass Spectrometry</td>
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<tr>
<td>RENAISSANCE SOCIETY OF AMERICA</td>
<td>New York, New York</td>
<td>For travel by foreign scholars to the Women Art Patrons and Collectors Conference, <em>Constructions of Death, Mourning, and Memory</em> in Woodcliff Lake, NJ</td>
<td>3,600</td>
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<td>For travel by Amanda Lillie to present the paper “Fiesole: <em>locus amoenus</em> or penitential landscape?” at the session <em>Literary Culture in the Villas of Early Modern Italy</em> of the Annual Meeting in San Francisco, CA</td>
<td>2,500</td>
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<tr>
<td>SALZBURG SEMINAR</td>
<td>Middlebury, Vermont</td>
<td>For Ileana Zbirnea to participate in the session “Architecture and Public Life” in Salzburg, Austria</td>
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</table>
SOCIETY OF ARCHITECTURAL HISTORIANS
Chicago, Illinois

For travel by foreign scholars presenting papers at the Annual Meeting in Providence, RI 12,000

For travel by U.S. scholars presenting papers at Changing Boundaries: Architectural History in Transition, the Second International Symposium in Paris, France, organized in collaboration with the Institut National d'Histoire de l'Art in Paris 8,000

UNIVERSITY OF PENNSYLVANIA
Philadelphia, Pennsylvania

For travel by foreign scholars presenting papers at the conference Archaeology in Afghanistan: Museums, Antiquities, and Conservation in a War-Torn Land 15,000

For the development of the Graduate Colloquium in Historic Preservation 10,000

For travel by foreign scholars presenting papers at the symposium The Power of Images: Images of Power in Colonial Latin America held in conjunction with the Philadelphia Museum of Art exhibition The Arts of Latin America 1492–1820 2,100

UNIVERSITY OF VIRGINIA
Charlottesville, Virginia

For the symposium Leonardo da Vinci and his Treatise on Painting organized by the Institute for Advanced Technology in the Humanities 7,500
US/ICOMOS
Washington, DC

For travel by foreign scholars presenting papers at the symposium *From World Heritage to Your Heritage* in Newport, RI  
15,000

For travel by U.S. scholars presenting papers at the ICOMOS General Assembly, *Monuments and Sites in their Setting—Conservation of Cultural Heritage in Changing Townscapes and Landscapes*, in Xi’an, China  
9,000

For Blaine Cliver to represent the U.S. at the ICCROM General Assembly in Rome, Italy  
3,000

For Eric Delony to chair a session on the preservation of historic bridges at the XIII International Congress on Industrial Heritage in Terni, Italy  
2,500

For travel by Svetlana Popovic to present the paper “Dividing the Invisible: The Monastery Space—Secular and Sacred” at the 21st International Congress on Byzantine Studies in London, England  
1,500

WESTERN MICHIGAN UNIVERSITY
Kalamazoo, Michigan

For travel by foreign scholars presenting papers at the International Congress of Medieval Studies  
4,800

WILLAMETTE UNIVERSITY
Salem, Oregon

For travel by U.S. scholars presenting papers at the 8th Congress of ASMOSIA in Aix-en-Provence, France  
20,000

*Total Grants for the Practice of Art History and Conservation*  
1,379,300
Kress Fellowships in the History of European Art

Recognizing the value of time devoted to preparation for a professional career or to the advancement of independent research in the history of art, competitive Kress Fellowships support gifted individuals for periods of intense concentration on their chosen subjects.

The research of established scholars and curators of European art is supported by Kress Fellowships at institutions such as the National Gallery of Art and the Villa I Tatti in Florence. Paired Fellowships are offered to art historians and conservators working together, and Kress Fellowships support the training of Art Librarians. Museums are invited to apply for funding to host Kress Curatorial Fellows who spend a year on a defined project in their major area of interest. Several types of competitive Kress Pre-Doctoral Research Fellowships support Ph.D. candidates compiling their dissertations, who typically need to travel to view works of art or to pursue research at institutions in Europe or the Near East.

The names and projects of this year’s Kress Fellows appear in the separate document “Kress Fellows 2006.”

The Kress Professorship

NATIONAL GALLERY OF ART
Washington, DC

The Samuel H. Kress Professorship in the History of Art 60,000

Established in 1965 to give stature and direction to the new program of Kress Fellowships for pre-doctoral research in the history of art, the annual Kress Professorship at the National Gallery of Art has been held by a succession of eminent European and American art historians. The Kress Professor is today the senior scholar in residence at the Center for Advanced Study in the History of Art.
AMERICAN FRIENDS OF THE WARBURG INSTITUTE
New York, New York

Kress Visiting Fellowship at the Warburg Institute
30,000

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS
Princeton, New Jersey

Kress Fellowships in Classical Art and Archaeology
30,000

HARVARD UNIVERSITY
Cambridge, Massachusetts

The Rush H. Kress Fellowship at the Center for Italian Renaissance Studies,
Villa I Tatti, Florence, Italy
40,000

NATIONAL GALLERY OF ART
Washington, DC

Kress Senior Research Fellowships in the History of Art
100,000

RENAISSANCE SOCIETY OF AMERICA
New York, New York

Kress Fellowship in the History of Art
5,000

YALE UNIVERSITY
New Haven, Connecticut

Kress Fellowship in Art Librarianship
30,000
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<th>Organization</th>
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<td>American Friends of the Louvre</td>
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<td>Friends of Alice Austin House, Inc.</td>
<td>Staten Island, New York</td>
<td>Kress Curatorial Internships</td>
<td>9,000</td>
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<td>Medici Archive Project</td>
<td>New York, New York</td>
<td>Kress Curatorial Fellowship</td>
<td>25,000</td>
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<td>Metropolitan Museum of Art</td>
<td>New York, New York</td>
<td>Kress Curatorial Fellowships</td>
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<td>Museum of Fine Arts, Boston</td>
<td>Boston, Massachusetts</td>
<td>Kress Curatorial Fellowship</td>
<td>25,000</td>
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<td>Tate American Fund</td>
<td>New York, New York</td>
<td>Kress Curatorial Fellowship</td>
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</table>
WASHINGTON COUNTY MUSEUM OF FINE ARTS
Hagerstown, Maryland

Kress Curatorial Fellowship 30,000

WILDERSTEIN PRESERVATION
Rhinebeck, New York

Kress Curatorial Fellowship 7,500
Kress Pre-Doctoral Fellowships

Kress Fellowships Administered by the Foundation

Eight Kress Institutional Fellowships for two-year research positions in art history at selected European institutes of advanced study 200,000

Sixteen Kress Travel Fellowships for travel related to doctoral research in European art history 100,000

W. F. ALBRIGHT INSTITUTE OF ARCHAEOLOGICAL RESEARCH
Philadelphia, Pennsylvania

Kress Fellowships in the History of Art 30,000

AMERICAN ACADEMY IN ROME
New York, New York

Kress Fellowships in the History of Art 80,000

AMERICAN CENTER OF ORIENTAL RESEARCH
Boston, Massachusetts

Kress Fellowship in the History of Art 20,000

AMERICAN RESEARCH CENTER IN EGYPT
Atlanta, Georgia

Kress Fellowships in Egyptian Art and Architecture 20,000

AMERICAN RESEARCH INSTITUTE IN TURKEY
Philadelphia, Pennsylvania

Kress Fellowships in the History of Art 20,000
AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS
Princeton, New Jersey

Kress Fellowship in the History of Art 20,000

NATIONAL GALLERY OF ART
Washington, DC

Two Mary M. Davis Pre-Doctoral Fellowships in the History of Art 40,000
Kress Fellowships in Art Conservation

The acquisition of skills in the conservation of art requires a thorough grounding in materials and techniques and supervised training in the handling of objects. Kress Fellowships offer young conservators valuable time with works of art in structured settings, such as the studio at New York University where paintings from the Kress Collection are treated by Kress Fellows. Museums and other institutions host Kress Conservation Fellows for work on specific projects, and archaeological excavations provide on-site training in conserving recently recovered objects. Kress Fellowships in Historic Preservation offer advanced students opportunities for research and experience on field sites.

The names and projects of this year’s Kress Fellows appear in the separate document “Kress Fellows 2006.”

Kress Collection Conservation Fellowships

NEW YORK UNIVERSITY
New York, New York

The Kress Collection Conservation Fellowship Program 100,000

Routine and necessary conservation of Old Master paintings from the Kress Collection is undertaken by advanced Kress Fellows in Paintings Conservation at the Conservation Center of the Institute of Fine Arts, under the supervision of Dianne Dwyer Modestini. Kress pictures from Washington, D.C., Portland, OR, and Waco, TX received treatment. The program benefits the pictures, the museums that own them, and the young conservators who enjoy the rare opportunity of treating European paintings as part of their professional training.

Kress Conservation Fellowships

AMERICAN MUSEUM OF NATURAL HISTORY
New York, New York

Kress Fellowship in Objects Conservation 30,000
AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS
Princeton, New Jersey

Kress Conservation Internships 8,000

THE BARD GRADUATE CENTER FOR STUDIES IN THE DECORATIVE ARTS, DESIGN, AND CULTURE
New York, New York

Kress Internships in Archaeological Conservation 4,000

BROOKLYN MUSEUM OF ART
Brooklyn, New York

Kress Fellowship and Internship in Paper Conservation 30,000

BROOKLYN STAINED GLASS CONSERVATION CENTER
Brooklyn, New York

Kress Fellowship in Stained Glass Conservation 30,000

BUFFALO STATE COLLEGE FOUNDATION
Buffalo, New York

Kress Conservation Internships 15,000

CATHEDRAL OF ST. JOHN THE DIVINE
New York, New York

Kress Fellowship in Textile Conservation 25,000

EMORY UNIVERSITY
Atlanta, Georgia

Kress Internship in Objects Conservation 3,500
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<th>Institution</th>
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<th>Program Type</th>
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<td>HARVARD UNIVERSITY</td>
<td>Cambridge, Massachusetts</td>
<td>Kress Fellowship in Objects Conservation</td>
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<td>HISTORIC NEW ENGLAND</td>
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<td>INSTITUTE OF NAUTICAL ARCHAEOLOGY</td>
<td>College Station, Texas</td>
<td>Kress Internships in Archaeological Conservation</td>
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<td>Edinburgh, Scotland</td>
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<td>NEW YORK BOTANICAL GARDEN</td>
<td>Bronx, New York</td>
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<td>NEW YORK UNIVERSITY</td>
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<td>Institution</td>
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<td>Kress Fellowship in Objects Conservation</td>
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<td>SMITHSONIAN INSTITUTION</td>
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<td>Kress Fellowships in Objects Conservation</td>
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<td>Kress Fellowships and Internship in Archaeological Conservation</td>
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<td>UNIVERSITY OF CALIFORNIA, LOS ANGELES</td>
<td>Los Angeles, California</td>
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<td>UNIVERSITY OF DELAWARE</td>
<td>Newark, Delaware</td>
<td>Kress Internships in Objects Conservation</td>
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<td>UNIVERSITY OF NORTH CAROLINA, CHAPEL HILL</td>
<td>Chapel Hill, North Carolina</td>
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WALTERS ART MUSEUM  
Baltimore, Maryland

Kress Fellowship in Paintings Conservation 30,000

WORCESTER ART MUSEUM  
Worcester, Massachusetts

Kress Fellowship in Objects Conservation 30,000

Kress Fellowships in Historic Preservation

AMERICAN FRIENDS OF THE ATTINGHAM SUMMER SCHOOL  
New York, New York

Kress Internships in Historic Preservation 10,000

CENTRAL PARK CONSERVANCY  
New York, New York

Kress Interns in Monuments Conservation 15,000

CITY PARKS FOUNDATION  
New York, New York

Kress Internships in Monuments Conservation 16,000

COLUMBIA UNIVERSITY  
New York, New York

Kress Internships in Historic Preservation and Conservation 25,000
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<td>Charleston, South Carolina</td>
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<td>FALMOUTH HERITAGE RENEWAL</td>
<td>The Plains, Virginia</td>
<td>Kress Internships in Historic Preservation 10,000</td>
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<td>JAMES MARSTON FITCH CHARITABLE FOUNDATION</td>
<td>New York, New York</td>
<td>Kress Fellowship in Historic Preservation 20,000</td>
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<td>MUNICIPAL ART SOCIETY</td>
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<td>Kress Internship in Historic Preservation 12,500</td>
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<td>PRESERVATION RESOURCE CENTER</td>
<td>New Orleans, Louisiana</td>
<td>Kress Internships in Historic Preservation 5,000</td>
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UNIVERSITY OF GEORGIA
Athens, Georgia

Kress Fellowship in Historic Preservation 2,500

UNIVERSITY OF PENNSYLVANIA
Philadelphia, Pennsylvania

Kress Internships in Historic Preservation and Conservation 92,000

US/ICOMOS
Washington, DC

Kress Internships in Historic Preservation 41,000

Total Grants for Kress Fellowships 1,963,500
General Program Support

*Grants to support organizations of particular concern to the Kress Foundation.*

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<td>ABBEY OF NEW CLAIRVAUX</td>
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<td>ALLIANCE FOR THE ARTS</td>
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<td>AMERICAN ACADEMY IN ROME</td>
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<td>AMERICAN FRIENDS OF CHARTRES</td>
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PRESERVATION LEAGUE OF NEW YORK STATE
Albany, New York  8,250

PRESERVATION TRADES NETWORK
Rockville, Maryland  10,000

QUEEN SOFIA SPANISH INSTITUTE
New York, New York  15,000

ROYAL OAK FOUNDATION
New York, New York  1,000

SOUTHEASTERN MUSEUMS CONFERENCE
Atlanta, Georgia  5,000

ST. MARK’S HISTORIC LANDMARK FUND
New York, New York  1,500

THE HISPANIC SOCIETY OF AMERICA
New York, New York  2,600

THE OLANA PARTNERSHIP
Hudson, New York  500

THE PHILANTHROPY ROUNDTABLE
Washington, DC  500

WORLD MONUMENTS FUND
New York, New York  10,500

Total Grants for General Program Support  449,709
Total Grants

The Care and Presentation of European Art 1,141,500

The Practice of Art History and Conservation 1,379,300

Kress Fellowships 1,963,500

General Program Support 449,709

Total Grants for Fiscal Year 2006 4,934,009
Kress Fellows 2006

Contents

KRESS FELLOWS IN THE HISTORY OF EUROPEAN ART

Kress Advanced Research Fellows 3

The Kress Professor 3

Rush H. Kress Fellow 3

Kress Senior Research Fellows 4

Kress Fellows in Art Librarianship 5

Kress Curatorial Fellows 5

Kress Pre-Doctoral Fellows in the History of European Art 7

Kress Pre-Doctoral Fellows at Foreign Institutions 7

Kress Pre-Doctoral Travel Fellows 8

Kress Pre-Doctoral Research Fellows 10

KRESS FELLOWS IN ART CONSERVATION

Kress Fellow for Conservation of the Kress Collection 12

Kress Fellows for Conservation Textbooks 12

Kress Conservation Fellows at Institutions 13

Kress Conservation Fellows in the Field 16

Kress Fellows in Historic Preservation 18
Kress Fellows in the History of European Art

Kress Fellowships are awarded to established scholars for advanced research at selected institutions, and to aspiring art historians for research and travel related to the completion of their doctoral dissertations.

Kress Advanced Research Fellows in the History of European Art

The Kress Professor

The Kress Professor is the senior scholar in residence at the Center for Advanced Study in the Visual Arts.

NATIONAL GALLERY OF ART
Washington, DC

Annamaria Petrioli Tofani. Galleria degli Uffizi, Florence, Italy
“The Role of Drawing in the 16th-Century Transformation of Palazzo Vecchio: Giorgio Vasari and His Companions”

Rush H. Kress Fellow

A year of research in residence at the Villa I Tatti, the former home of Bernard Berenson on the outskirts of Florence.

HARVARD UNIVERSITY
Center for Italian Renaissance Studies, Villa I Tatti, Florence, Italy

Louis Waldman. University of Texas at Austin.
“Bandinelli and the Art of Drawing”
Kress Senior Research Fellows

AMERICAN FRIENDS OF THE WARBURG INSTITUTE
London, England

Kathryn Rudy
“The Prayerbook as Talisman in Late Medieval Flanders”

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS
Athens, Greece

Kathleen Lynch. University of Cincinnati
“Agora XII: The Black and Plain Wares of the 6th, 5th, and 4th Centuries B.C.”

Ian McPhee and Elizabeth Pemberton. La Trobe University
“Urban Archaeology in Ancient Corinth: A Deposit of the Late 4th Century from Drain 1971-1”

Andrei Opait
“Late Roman and Byzantine Amphoras (267–600 A.D.) Stored at the Stoa of Attalos”

NATIONAL GALLERY OF ART
Washington, DC

Stephen Campbell. Johns Hopkins University
“Beyond Translation: Mantegna, Humanism, and the Invention of the Past”

Paola Modesti. Venice International University
“The Architecture of Venetian Churches: Uses, Functions, and Public from the City’s Establishment to the Counter-Reformation”

RENAISSANCE SOCIETY OF AMERICA
New York, New York

Katherine Ann McIver. University of Alabama at Birmingham
“Women, Material Culture, and Precious Material Goods”
Kress Fellow in Art Librarianship

Support for an art historian to train as an art librarian.

YALE UNIVERSITY
New Haven, Connecticut

Meghan Musolff
Kress Fellow in Art Librarianship

Kress Curatorial Fellows

Fellowships for hands-on experience with curatorial projects at a museum of art or other collecting institution.

AMERICAN FRIENDS OF THE LOUVRE
Paris, France

Annie-Christine Daskalakis-Matthews
Reinstallation of a Mamluk Portal in the Islamic Galleries at the Louvre

FRIENDS OF ALICE AUSTIN HOUSE, INC.
Staten Island, New York

Heidi Coleman
Karyn Hinkle
Archive Room at the Alice Austen House

MEDICI ARCHIVE PROJECT
Florence, Italy

Sheila Barker
Research on nuova medicina
METROPOLITAN MUSEUM OF ART
New York, New York

Elizabeth Cleland
European Tapestries

Geoffrey Taylor
W. Gedney Beatty Collection

MUSEUM OF FINE ARTS, BOSTON
Boston, Massachusetts

Peter Schertz
Roman Court Gallery

TATE AMERICAN FUND
London, England

Meredith Gamer
Revision of A.J. Finberg’s J.M.W. Turner catalogue

WASHINGTON COUNTY MUSEUM OF FINE ARTS
Hagerstown, Maryland

Mary Pixley
Old Masters and 16th-century Italian Paintings Collections

WILDERSTEIN PRESERVATION
Rhinebeck, New York

Angelo Galeazzi
Wilderstein Collection
Kress Pre-Doctoral Fellows in the History of European Art

Kress Pre-Doctoral Fellows at Foreign Institutions

Two-year fellowships for study in association with a center of advanced art historical research in Europe. Administered by the Kress Foundation.

2005–2007

Niall Atkinson (Columbia University)
*Kunsthistorisches Institut, Florence*
“Urban Anxiety and the Spaces of Trecento and Quattrocento Florence”

Stephen Mark Caffey (University of Texas at Austin)
*Courtauld Institute of Art, London*
“Subjecting History: 18th-Century British History Painting”

Nicola Maria Camerlenghi (Princeton University)
*Bibliotheca Hertziana, Rome*
“The Architectural History of San Paolo fuori le mura”

Matthew C. Hunter (University of Chicago)
*Courtauld Institute of Art, London*
“Robert Hooke Fecit: Making and Knowing in Restoration London”

2006–2008

Katherine M. Dimitroff (University of Pittsburgh)
*Institut national d’histoire de l’art, Paris*
“Late Medieval Flemish Tapestry Patronage in Spain”

Kathryn B. Gerry (Johns Hopkins University)
*Courtauld Institute, London*
“The Alexis Quire and its Role Within the Saint Albans Psalter”

Lia Markey (University of Chicago)
*Kunsthistorisches Institut, Florence*
“Collecting and Representing the Americas in Early Modern Italy”

Kristoffer Neville (Princeton University)
*Zentralinstitut für Kunstgeschichte, Munich*
“Sweden in the Age of the Thirty Years’ War”
**Kress Pre-Doctoral Travel Fellows**

Grants that permit pre-doctoral candidates in the history of European art to travel for dissertation research. Administered by the Kress Foundation.

Renzo Baldasso (Columbia University)
“The Role of Visual Representation in the Scientific Revolution”

Paroma Chatterjee (University of Chicago)

Travis Lee Clark (Temple University)
“Imaging the Cosmos: The Cosmological Illustrations of Cosmas Indicopleustes’ *The Christian Topography*”

Arthur J. DiFuria (University of Delaware)
“The Rhetorical Art of Maerten van Heemskerck’s Architectural Imagery”

Alexander Eisenschmidt (University of Pennsylvania)
“Envisioning the Beautiful Großstadt: Impressionism as Urban Art in Berlin around 1900”

Caroline Hillard (Washington University)
“Ancient Etruria and the Art of Medici Propaganda”

Alvaro Ibarra (University of Texas at Austin)
“Legions in Mourning: Reconstructing Communities in the Roman Provinces”

Tarek Kahlaoui (University of Pennsylvania)
“The Mediterranean in 13th- to 16th- Century Islamic Cartography”

Steven R. Kendall (University of California)
“Classicism and Modernity: Frederic Leighton and the English Nude”

Liliana Leopardi (New York University)
“Carlo Crivelli and the Adriatic Renaissance: Response to Ancient Classical Ruins and the Development of Ornamental Style”

Christina K. Lindeman (University of Arizona)
“The Age of Anna Amalia: Patronage and Collecting in 18th- Century Weimar”
Meredith Martin (Harvard University)
“Marie-Antoinette’s Hameau and Female Subjectivity in 18th-Century Pleasure Diaries”

Margaret Anne Morse (University of Maryland, College Park)
“The Arts of Domestic Devotion in Renaissance Italy: The Case of Venice”

Jill Marie Pederson (Johns Hopkins University)
“Leonardo’s Circle: Studies in Painting and Court Culture in Renaissance Milan”

Monica Shenouda (University of Virginia)
“Images of Alexandria in Renaissance Venice”

Andrew J. Tallon (Columbia University)
“Experiments in Early Gothic Structure: the Flying Buttress”
Kress Pre-Doctoral Research Fellows

Kress Pre-Doctoral Fellows in residence at selected institutions.

W. F. ALBRIGHT INSTITUTE OF ARCHAEOLOGICAL RESEARCH
Jerusalem, Israel

Lisa Mahoney (Johns Hopkins University)
“The Appeal of History: Assertion of Christian Identity in the Muslim World”

Christine Thompson (University of California, Los Angeles)
“On the East Mediterranean Contributions to the Origins of Coinage”

AMERICAN ACADEMY IN ROME
Rome, Italy

Hendrik William Dey (University of Michigan)
“The Aurelian Wall and the Refashioning of Imperial Rome, A.D. 271–855”

Janna Israel (Massachusetts Institute of Technology)
“Reforming Commemoration: Patronage of the Franciscan Observants in the Renaissance”

Sandra K. Lucore (Bryn Mawr College)
“Greek Baths of the Hellenistic Period”

David Petrain (Harvard University)
“Epic Manipulations: The Tabulae Iliacae in their Roman Context”

AMERICAN CENTER OF ORIENTAL RESEARCH
Amman, Jordan

Christopher Tuttle (Brown University)
“Life in Miniature: Figurines as Indicators of the Socio-Religious Culture of Petra and the Nabataeans”
AMERICAN RESEARCH CENTER IN EGYPT
Cairo, Egypt

Amy Calvert (New York University)
“The Regalia of Ramesses III: A Contextual Study into the Variations and Significance of Royal Costumes”

Elisabeth O’Connell (University of California, Berkeley)
“Redefining the Monastic Desert”

AMERICAN RESEARCH INSTITUTE IN TURKEY
Ankara, Turkey

Andrew Creekmore (Northwestern University)
“Investigating the Role of Neighborhoods in the Development of Mesopotamian Cities: The Case of Kazane Höyük”

Suzan Ayşe Yalman (Harvard University)

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS
Athens, Greece

Clay Cofer (Bryn Mawr College)
“Historiographic Approaches to Eclecticism in the Art of the Late Hellenistic to Early Roman Period”

NATIONAL GALLERY OF ART
Washington, DC

Katharina Pilaski (University of California, Santa Barbara)

Janice Mercurio (University of Pennsylvania)
“Imitation and Creation: A Dialogue between the Arts of Painting and Music in 18th-Century France”
Kress Fellows in Art Conservation

Kress Fellowships support advanced training in conservation skills for fully qualified conservators of art and architecture, as well as supervised hands-on experience in selected circumstances.

Kress Fellow for Conservation of the Kress Collection

Kress Advanced Fellow in Painting Conservation with specific focus on the care of Old Masters in the Kress Collection.

NEW YORK UNIVERSITY
New York, New York

Nica Gutman
Post-Graduate Kress Fellow in Paintings Conservation

Kress Fellow for Conservation Textbooks

An established conservator writing a textbook for the field.

FOUNDATION OF THE AMERICAN INSTITUTE FOR CONSERVATION OF HISTORIC AND ARTISTIC WORKS
Washington, DC

Yoshiyuki Nishio
Japanese Folding Screens
Kress Conservation Fellows at Institutions

AMERICAN MUSEUM OF NATURAL HISTORY
New York, New York

Karl Knauer
Kress Fellow in Objects Conservation

BROOKLYN MUSEUM OF ART
Brooklyn, New York

Victoria Binder
Kress Intern in Paper Conservation

Jeffrey Warda
Kress Fellow in Paper Conservation

BROOKLYN STAINED GLASS CONSERVATION CENTER
Brooklyn, New York

Emma Barker
Kress Fellow in Stained Glass Conservation

BUFFALO STATE COLLEGE
Buffalo, New York

Amy Crist
Margo Delidow
Jennifer DiJospeh
Sarah Freeman
Paula Hobart
Samantha Sheesley
Deborah Uhl
Kress Conservation Interns
CATHEDRAL OF ST. JOHN THE DIVINE
New York, New York

Kristine Heid-Santiago
Kress Fellow in Textile Conservation

EMORY UNIVERSITY
Atlanta, Georgia

Any McDavis-Conway
Kress Intern in Objects Conservation

HARVARD UNIVERSITY
Cambridge, Massachusetts

Julia Day
Kress Fellow in Objects Conservation

HISTORIC NEW ENGLAND
Boston, Massachusetts

Craig Uram
Kress Fellow in Objects Conservation

MUSEUM OF MODERN ART
New York, New York

Matthew Skopek
Kress Fellow in Paintings Conservation

NATIONAL GALLERIES OF SCOTLAND
Edinburgh, Scotland

Joanne Klaar
Kress Fellow in Paintings Conservation
NEW YORK BOTANICAL GARDEN
Bronx, New York

Chie Ito
   Kress Fellow in Paper Conservation

NORTHEAST DOCUMENT CONSERVATION CENTER
Andover, Massachusetts

Pavlos Kapetanakis
   Kress Fellow in Paper Conservation

PHILADELPHIA MUSEUM OF ART
Philadelphia, Pennsylvania

Anne Kingery
   Kress Fellow in Objects Conservation

SMITHSONIAN INSTITUTION
Washington, DC

Mary Coughlin
Nicole Grabow
Aaron Shugar
Jessica Corey Smith
   Kress Fellows in Objects Conservation

WALTERS ART MUSEUM
Baltimore, Maryland

Carmen Albenda
   Kress Fellow in Paintings Conservation

WORCESTER ART MUSEUM
Worcester, Massachusetts

Susan Costello
   Kress Fellow in Objects Conservation
Kress Conservation Fellows in the Field

AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS
Princeton, New Jersey

Jessica Chloros
Taryn Webb
Kress Interns in Conservation at the Agora Excavations

THE BARD GRADUATE CENTER FOR STUDIES IN THE DECORATIVE ARTS,
DESIGN, AND CULTURE
New York, New York

Natalie Espinosa
Sarah Warner
Kress Interns in Archaeological Conservation in Verucchio, Italy

INSTITUTE OF NAUTICAL ARCHAEOLOGY
College Station, Texas

Piotr Bojakowski
Heather Brown
Joshua Daniel
Courtney Higgins
Kim Rash
Catherine Sincich
Vincent Valenti
Kress Interns in Archaeological Conservation in Kizilburun, Turkey

NEW YORK UNIVERSITY
New York, New York

Amanda Frisosky
Kress Intern in Paintings Conservation at the Royal Picture Gallery Mauritshuis
in The Hague, Netherlands
SMITHSONIAN INSTITUTION
Washington, DC

Basiliki Vicky Karas
Leslie G. Weber
   Kress Fellows in Archaeological Conservation in Hovsgol, Mongolia

Carolyn P. Thome
   Kress Intern in Archaeological Conservation in Hovsgol, Mongolia

UNIVERSITY OF CALIFORNIA, LOS ANGELES
Los Angeles, California

Vanessa Muros
   Kress Intern in Archaeological Conservation in Löfkend, Albania

UNIVERSITY OF DELAWARE
Newark, Delaware

Amelia Bagnall
Matt Cushman
Jakki Godfrey
Christina Ritschel
Marie Rizkalla
   Kress Interns in Objects Conservation

UNIVERSITY OF NORTH CAROLINA, CHAPEL HILL
Chapel Hill, North Carolina

Julia Day
Angela Elliot
Paula Hobart
   Kress Interns in Archaeological Conservation in Gordion, Turkey
Kress Fellows in Historic Preservation

AMERICAN FRIENDS OF THE ATTINGHAM SUMMER SCHOOL
New York, New York

Elizabeth Kelly
Margaret Anne Tockarshewsky
    Kress Interns in Historic Preservation

CENTRAL PARK CONSERVANCY
New York, New York

Andria Darby
Teresa Duff
Benjamin Marcus
    Kress Interns in Monuments Conservation

CITY PARKS FOUNDATION
New York, New York

Laura E. Brown
Andrea Buono
Caleb L. Cordova
Marlene Goeke
    Kress Interns in Monuments Conservation

COLUMBIA UNIVERSITY
New York, New York

Heather N. Atherton
Meredith B. Linn
Shirley Morillo
Ryan O’Niell
Cassandra Smith
    Kress Interns in Historic Preservation and Conservation
DRAYTON HALL
Charleston, South Carolina

Carter Hudgins
   Kress Fellow in Historic Preservation

FALMOUTH HERITAGE RENEWAL
The Plains, Virginia

Eryn S. Brennan
Stephanie L. Fernandez
Jason Fox
Katherine Klepper
Maria Sanchez-Carlo
William Watkins
   Kress Interns in Historic Preservation

JAMES MARSTON FITCH CHARITABLE FOUNDATION
New York, New York

Gregory Free
   Kress Fellow in Historic Preservation

MAYOR'S FUND TO ADVANCE NEW YORK CITY
New York, New York

Annie Thorkelson
   Kress Fellow in Historic Preservation

MUNICIPAL ART SOCIETY
New York, New York

Lisa Kersavage
   Kress Fellow in Historic Preservation
NEW YORK LANDMARKS CONSERVANCY
New York, New York

Theresa Noonan
  Kress Intern in Historic Preservation

PRESERVATION RESOURCE CENTER
New Orleans, Louisiana

Lurita McIntosh
Amanda Stauffer
  Kress Interns In Historic Preservation

UNIVERSITY OF GEORGIA
Athens, Georgia

Joshua C. Gillespie
  Kress Fellow in Historic Preservation

US/ICOMOS
Washington, DC

Marcelle Boudreaux
Meghan Boyce
Emma Colon
Suzanne Copping
Gina Haney
Anne Kid
Susan Reynolds
Olivia Stinson
  Kress Interns in Historic Preservation
Detail of the Arch of Titus, 81 A.D., in the Roman Forum, from the Photographic Archive of the American Academy in Rome, which received a grant for conservation of photographs of Classical and Medieval art and architecture of Italy.
Independent Auditors’ Report

The Board of Trustees
Samuel H. Kress Foundation

We have audited the statements of financial position of the Samuel H. Kress Foundation as of June 30, 2006 and 2005, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation’s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Samuel H. Kress Foundation as of June 30, 2006 and 2005 and its changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Respectfully submitted,

September 22, 2006
# SAMUEL H. KRESS FOUNDATION

## STATEMENTS OF FINANCIAL POSITION

### JUNE 30, 2006 AND 2005

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<td>Investments</td>
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<td>Operating cash</td>
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<td>Accrued interest and dividends receivable</td>
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<td>Prepaid taxes and other assets</td>
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<td>Property and equipment, net of accumulated depreciation</td>
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<td><strong>Total Assets</strong></td>
<td><strong>$110,304,546</strong></td>
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<td>Accounts payable and accrued expenses</td>
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<td>129,676</td>
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<td>Deferred Federal Excise Tax</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>5,743,061</strong></td>
<td><strong>6,362,648</strong></td>
</tr>
<tr>
<td><strong>Unrestricted Net Assets</strong></td>
<td>104,561,485</td>
<td>94,491,061</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$110,304,546</strong></td>
<td><strong>$100,853,709</strong></td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
## SAMUEL H. KRESS FOUNDATION

### STATEMENTS OF ACTIVITIES

**YEARS ENDED JUNE 30, 2006 AND 2005**

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>$107,700</td>
<td>$136,688</td>
</tr>
<tr>
<td>Dividends</td>
<td>1,385,508</td>
<td>1,994,770</td>
</tr>
<tr>
<td>Investment trusts</td>
<td>850,141</td>
<td>742,707</td>
</tr>
<tr>
<td></td>
<td><strong>2,344,349</strong></td>
<td><strong>2,874,165</strong></td>
</tr>
<tr>
<td><strong>Less: Direct investment expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment management and custodian fees</td>
<td>709,049</td>
<td>618,420</td>
</tr>
<tr>
<td>Federal excise taxes</td>
<td>220,212</td>
<td>167,977</td>
</tr>
<tr>
<td>Foreign withholding taxes</td>
<td>32,712</td>
<td>18,790</td>
</tr>
<tr>
<td></td>
<td><strong>961,973</strong></td>
<td><strong>805,187</strong></td>
</tr>
<tr>
<td><strong>Net Revenue</strong></td>
<td><strong>1,382,376</strong></td>
<td><strong>2,068,978</strong></td>
</tr>
</tbody>
</table>

| **Grants and Expenses** |       |               |
| Grants authorized      | 4,236,774   | 2,895,822     |
| Grants management and administrative | 1,456,285 | 1,348,043 |
| **Total Grants and Expenses** | **5,693,059** | **4,243,865** |
| **Change in Net Assets before Gain on Investments** | **(4,310,683)** | **(2,174,887)** |
| **Net Gain on Investments** | **14,381,107** | **7,141,181** |

**CHANGE IN NET ASSETS FOR YEAR**

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets, beginning of year</td>
<td>94,491,061</td>
<td>89,524,767</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td><strong>$104,561,485</strong></td>
<td><strong>$94,491,061</strong></td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
## SAMUEL H. KRESS FOUNDATION

### STATEMENTS OF CASH FLOWS

#### YEARS ENDED JUNE 30, 2006 AND 2005

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows Provided (Used)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>From operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Net Assets for Year</td>
<td>$ 10,070,424</td>
<td>$ 4,966,294</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash used by operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>113,566</td>
<td>122,188</td>
</tr>
<tr>
<td>Net realized (gain) on investments</td>
<td>(10,668,541)</td>
<td>(8,300,062)</td>
</tr>
<tr>
<td>Change in unrealized appreciation</td>
<td>(3,788,333)</td>
<td>1,031,220</td>
</tr>
<tr>
<td>(Increase) decrease in assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued interest and dividends receivable</td>
<td>8,383</td>
<td>(7,429)</td>
</tr>
<tr>
<td>Prepaid taxes and other assets</td>
<td>23,293</td>
<td>(18,046)</td>
</tr>
<tr>
<td>Increase (decrease) in liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants payable</td>
<td>(697,236)</td>
<td>(1,539,789)</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>1,882</td>
<td>3,490</td>
</tr>
<tr>
<td>Deferred Federal Excise Tax</td>
<td>75,767</td>
<td>127,661</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Operating Activities</td>
<td>(4,860,795)</td>
<td>(3,614,473)</td>
</tr>
<tr>
<td>From investing activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>84,678,085</td>
<td>79,619,334</td>
</tr>
<tr>
<td>Purchases of investments</td>
<td>(79,741,614)</td>
<td>(75,991,774)</td>
</tr>
<tr>
<td>Additions to property and equipment</td>
<td>(13,985)</td>
<td>(15,215)</td>
</tr>
<tr>
<td>Net Cash Provided by Investing Activities</td>
<td>4,922,486</td>
<td>3,612,345</td>
</tr>
<tr>
<td>Net Increase (decrease) in cash for year</td>
<td>61,691</td>
<td>(2,128)</td>
</tr>
<tr>
<td>Cash, Beginning of Year</td>
<td>36,152</td>
<td>38,280</td>
</tr>
<tr>
<td>Cash, End of Year</td>
<td>$ 97,843</td>
<td>$ 36,152</td>
</tr>
<tr>
<td>Supplemental Disclosure:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash paid for Federal Excise Tax</td>
<td>$ 185,000</td>
<td>$ 199,000</td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
Note 1 - Organization

The Samuel H. Kress Foundation ("the Foundation") was established on March 6, 1929 by Samuel H. Kress. The Foundation is incorporated in the State of New York for the purpose of promoting the moral, physical and mental well-being and progress of the human race, using or creating such means or agencies as from time to time the Trustees shall deem expedient to accomplish such purpose.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the Foundation have been prepared on the accrual basis of accounting.

Investments

Investments are carried at fair value. Realized gains or losses are determined by comparison of cost to proceeds and are determined under the first-in, first-out method.

Fair Values of Financial Instruments

The Foundation’s financial instruments consist of cash and investments. The Foundation believes that the fair value of all financial instruments as of June 30, 2006 does not differ materially from the aggregate carrying value of the financial instruments recorded in the accompanying statement of financial position. Cash is valued at its face value. The carrying value of investments is based on quoted market prices for marketable securities and at the value reported by the partnership for partnerships.

Property and Equipment

Property and equipment are recorded at cost and are depreciated using the straight-line method over their estimated useful lives, building - 35 years, building fixtures - 5 to 15 years, office furniture and equipment - 5 to 10 years.
Note 2 - Summary of Significant Accounting Policies (continued)

Grants

The Foundation records grants as expenses and liabilities at the time each grant is authorized by the Trustees and the recipient has been notified or the program is announced to the public. Grants are payable to the grantee according to the terms established by the Trustees and may be subject to routine performance requirements by the grantee.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from these estimates. The estimates are not material in the aggregate.

Note 3 - Investments

A summary of investments is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th></th>
<th>2005</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cost</td>
<td>Fair Value</td>
<td>Cost</td>
<td>Fair Value</td>
</tr>
<tr>
<td>Short-term cash investments</td>
<td>$7,744,437</td>
<td>$7,744,437</td>
<td>$2,898,760</td>
<td>$2,898,760</td>
</tr>
<tr>
<td>Common stocks</td>
<td>46,186,852</td>
<td>46,708,981</td>
<td>34,116,920</td>
<td>37,178,227</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>28,438,031</td>
<td>36,517,355</td>
<td>38,894,737</td>
<td>41,693,803</td>
</tr>
<tr>
<td>Investment partnerships</td>
<td>17,739,373</td>
<td>19,309,311</td>
<td>16,230,298</td>
<td>16,752,983</td>
</tr>
<tr>
<td></td>
<td>100,108,693</td>
<td>110,280,084</td>
<td>92,140,715</td>
<td>98,523,773</td>
</tr>
<tr>
<td>Net receivable for pending trades</td>
<td>(1,973,954)</td>
<td>(1,973,954)</td>
<td>261,954</td>
<td>261,954</td>
</tr>
</tbody>
</table>

$98,134,739 $108,306,130 $92,402,669 $98,785,727
Note 4 - Net Gain on Investments

The following is a summary of the net gain on investments:

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized gains on sale of investments</td>
<td>$10,668,541</td>
<td>$ 8,300,062</td>
</tr>
<tr>
<td>Net change in unrealized appreciation</td>
<td>3,788,333</td>
<td>(1,031,220)</td>
</tr>
<tr>
<td>Deferred excise tax</td>
<td>(75,767)</td>
<td>( 127,661)</td>
</tr>
<tr>
<td>Net Gain on Investments</td>
<td>$14,381,107</td>
<td>$ 7,141,181</td>
</tr>
</tbody>
</table>

Note 5 - Property and Equipment

Property and equipment consists of the following:

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$ 500,000</td>
<td>$ 500,000</td>
</tr>
<tr>
<td>Building</td>
<td>2,804,558</td>
<td>2,804,558</td>
</tr>
<tr>
<td>Furniture, fixtures and equipment</td>
<td>519,053</td>
<td>546,090</td>
</tr>
<tr>
<td></td>
<td>3,823,611</td>
<td>3,850,648</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>1,968,081</td>
<td>1,895,537</td>
</tr>
<tr>
<td>Net Property and Equipment</td>
<td>$1,855,530</td>
<td>$1,955,111</td>
</tr>
</tbody>
</table>

Depreciation expense for 2006 and 2005 was $113,566 and $122,188, respectively.
SAMUEL H. KRESS FOUNDATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

Note 6 - Grants Payable

The Foundation estimates that its grants payable will be paid as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$3,032,500</td>
</tr>
<tr>
<td>2008</td>
<td>1,310,000</td>
</tr>
<tr>
<td>2009</td>
<td>1,215,000</td>
</tr>
<tr>
<td>2010</td>
<td>30,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,587,500</strong></td>
</tr>
</tbody>
</table>

Less: Discount to present value 179,425

Total 5,408,075

The Foundation used a discount rate of 5% in 2006 and 2005.

Note 7 - Retirement Plan and Commitments

The Foundation maintains a deferred annuity retirement plan under Section 403(b) of the Internal Revenue Code for all eligible employees. The Foundation matches the employee’s contribution up to a maximum of 6% of an employee's compensation. The plan expense for 2006 and 2005 fiscal years totaled $29,792 and $32,687, respectively.

The Foundation has entered into agreements with two key employees to provide certain retirement and other payments to them as part of retention planning. The payments are contingent on the employees meeting certain conditions in the agreement as defined. Additionally, the payments, if any, that may be required will be reduced by certain savings and other retirement payments, as defined in the agreements.

Note 8 - Taxes

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as a “private foundation.” The Foundation is subject to an excise tax on net investment income at either a 1% or 2% rate depending on the amount of qualifying distributions. For 2006 and 2005 the Foundation’s rate was 2%.

Deferred Federal excise taxes payable were also recorded on the unrealized appreciation of investments using a 2% excise tax rate.