

Return of Organization Exempt From Income Tax

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2018 calendar year, or tax year beginning, 2018, and ending, 20

Form header section containing organization name (AMERICAN BOARD OF MEDICAL SPECIALTIES RESEARCH AND EDUCATION FOUNDATION), EIN (23-7304902), address (353 NORTH CLARK STREET CHICAGO, IL 60654), principal officer (RICHARD E. HAWKINS, MD), and other identifying information.

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, membership counts, revenue breakdown (Total revenue: 752,093), expense breakdown (Total expenses: 865,913), and net assets (Total assets: 306,011).

Part II Signature Block

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

Signature block section with fields for officer signature (RICHARD E. HAWKINS, MD), preparer name (BRIDGET T ROCHE), firm name (GRANT THORNTON LLP), and other preparer details.

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

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2018)

Application for Automatic Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number, see instructions
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. AMERICAN BOARD OF MEDICAL SPECIALTIES RESEARCH AND EDUCATION FOUNDATION	Employer identification number (EIN) or 23-7304902
	Number, street, and room or suite no. If a P.O. box, see instructions. 353 NORTH CLARK STREET, SUITE 1400	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60654	

Enter the Return Code for the return that this application is for (file a separate application for each return) 01

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

JENNIFER BAYER

• The books are in the care of ▶ 353 NORTH CLARK STREET, SUITE 1400 CHICAGO IL 60654

Telephone No. ▶ 312 436-2694 Fax No. ▶ 312 436-2700

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

1 I request an automatic 6-month extension of time until 11/15, 2019, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2018 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

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

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

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III Yes No

1 Briefly describe the organization's mission:

ATTACHMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 88,149. including grants of \$ 0.) (Revenue \$ 111,184.)

ABMS-REF SUPPORTS A COLLABORATIVE PROJECT TO DEVELOP VIRTUAL PATIENT CASES THAT FOCUS ON OLDER ADULTS WITH THE GOAL OF HELPING CLINICIANS ACROSS MULTIPLE SPECIALTIES INCREASE THEIR KNOWLEDGE AND COMPETENCE IN THE DELIVERY OF QUALITY CARE TO AGING ADULTS.

4b (Code:) (Expenses \$ 123,337. including grants of \$ 87,500.) (Revenue \$)

ABMS-REF IS RESPONSIBLE FOR THE ABMS VISITING SCHOLARS PROGRAM, A LEADERSHIP DEVELOPMENT PROGRAM FOR EARLY CAREER PHYSICIANS AND OTHERS WITH RELEVANT HEALTH CARE RESEARCH-RELATED DEGREES. SCHOLARS ARE INTRODUCED TO THE FIELDS OF PHYSICIAN PROFESSIONAL ASSESSMENT AND CONTINUING PROFESSIONAL DEVELOPMENT, QUALITY IMPROVEMENT, HEALTH CARE POLICY AND REGULATION, AND HEALTH SERVICES RESEARCH. SCHOLARS CONDUCT RESEARCH IN COLLABORATION WITH MENTORS FROM THEIR INSTITUTIONS, ABMS, AND ABMS MEMBER BOARDS. THROUGH THE RESEARCH AND PROGRAM ENGAGEMENT, SCHOLARS HELP INFORM THE STUDY OF CONTINUING PROFESSIONAL DEVELOPMENT, PHYSICIAN ASSESSMENT, SELF-REGULATION AND QUALITY IMPROVEMENT.

4c (Code:) (Expenses \$ 60,359. including grants of \$ 0.) (Revenue \$ 0.)

ABMS-REF DEVELOPS, DEPLOYS, MAINTAINS AND IMPROVES AN ONLINE REPOSITORY OF PUBLISHED LITERATURE AND OTHER PRESENTATIONS ON INITIAL PHYSICIAN SPECIALTY CERTIFICATION, CONTINUING PHYSICIAN SPECIALTY CERTIFICATION, OR COMPONENTS OF CONTINUOUS CERTIFICATION SUCH AS KNOWLEDGE ASSESSMENT, ADULT LEARNING AND EDUCATION AND QUALITY IMPROVEMENT. THIS CURATED REPOSITORY ASSISTS RESEARCHERS, INFORMS KEY STAKEHOLDERS OF RESEARCH RESULTS AND INFORMS THE ABMS MEMBER BOARDS ABOUT FINDINGS THAT CAN BE USED TO IMPROVE THE CERTIFICATION PROCESS.

4d Other program services (Describe in Schedule O.) ATTACHMENT 2
(Expenses \$ 91,018. including grants of \$ 0.) (Revenue \$ 0.)

4e Total program service expenses ▶ 362,863.

Part IV Checklist of Required Schedules

Table with 3 columns: Question number, Yes, No. Rows 1-21 with various questions about organizational activities and financial reporting. Includes sub-questions 11a-f and 12a-b.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and reporting obligations.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V. []

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee reporting, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

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

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (12), 1b (9), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed IL,
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

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

Check if Schedule O contains a response or note to any line in this Part VII X

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LIANA PUSCAS, MD DIRECTOR	1.00 0.	X						0.	0.	0.
(2) CARLA M. PUGH, MD, PHD CHAIR	1.00 0.	X		X				0.	0.	0.
(3) EVE KURTIN, PHARMD SECRETARY-TREASURER	1.00 0.	X		X				0.	0.	0.
(4) JOHN R. BOULET, PHD DIRECTOR	1.00 0.	X						0.	0.	0.
(5) LARRY A. GREEN, MD DIRECTOR	1.00 5.00	X						0.	0.	0.
(6) BENSON S. MUNGER, PHD CHAIR-ELECT	1.00 0.	X		X				0.	0.	0.
(7) MARY E. POST, MBA, CAE DIRECTOR	1.00 0.	X						0.	0.	0.
(8) FATEMA F. ZANZI, JD DIRECTOR	1.00 0.	X						0.	0.	0.
(9) BRIAN NUSSENBAUM DIRECTOR BEG 07/18	1.00 0.	X						0.	0.	0.
(10) RICHARD E. HAWKINS, MD PRESIDENT/DIRECTOR	1.00 49.00	X		X				14,214.	696,478.	70,795.
(11) BARRY S. SMITH, MD DIRECTOR BEG 7/1/18	1.00 11.00	X						2,083.	22,917.	0.
(12) JOHN C. MOORHEAD, MD DIRECTOR THRU 6/30/18	1.00 11.00	X						1,136.	11,364.	0.
(13) DAVID W. PRICE, MD SENIOR VICE PRESIDENT	20.00 30.00				X			148,568.	222,851.	52,383.
(14) LAURA SKARNULIS COO	1.00 49.00				X			8,532.	418,073.	66,398.

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d	557,000.					
	e Government grants (contributions) . .	1e						
	f All other contributions, gifts, grants, and similar amounts not included above .	1f	83,200.					
	g Noncash contributions included in lines 1a-1f: \$							
	h Total. Add lines 1a-1f ▶			640,200.				
	Program Service Revenue	2a RESEARCH & EDUCATION	Business Code	900099	111,184.	111,184.		
b _____								
c _____								
d _____								
e _____								
f All other program service revenue								
g Total. Add lines 2a-2f ▶				111,184.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ▶			709.			709.	
	4 Income from investment of tax-exempt bond proceeds . ▶			0.				
	5 Royalties ▶			0.				
	6a Gross rents	(i) Real	(ii) Personal					
		b Less: rental expenses						
		c Rental income or (loss)						
	d Net rental income or (loss) ▶			0.				
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		b Less: cost or other basis and sales expenses						
		c Gain or (loss)						
		d Net gain or (loss) ▶			0.			
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a			0.				
		b Less: direct expenses b		0.				
		c Net income or (loss) from fundraising events ▶		0.				
	9a Gross income from gaming activities. See Part IV, line 19 a			0.				
b Less: direct expenses b			0.					
c Net income or (loss) from gaming activities ▶			0.					
10a Gross sales of inventory, less returns and allowances a			0.					
	b Less: cost of goods sold b		0.					
	c Net income or (loss) from sales of inventory ▶		0.					
Miscellaneous Revenue	11a _____	Business Code						
	b _____							
	c _____							
	d All other revenue							
	e Total. Add lines 11a-11d ▶			0.				
12 Total revenue. See instructions. ▶			752,093.	111,184.		709.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	87,500.	87,500.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	237,460.	100,161.	137,299.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	221,910.	92,257.	129,653.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	9,191.	104.	9,087.	
9 Other employee benefits	15,554.	14,848.	706.	
10 Payroll taxes	23,037.	10,775.	12,262.	
11 Fees for services (non-employees):				
a Management	104,968.	17,468.	87,500.	
b Legal	12,346.		12,346.	
c Accounting	16,629.		16,629.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	0.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	24,115.		24,115.	
12 Advertising and promotion	0.			
13 Office expenses	5,087.	244.	4,843.	
14 Information technology	38,286.		38,286.	
15 Royalties	0.			
16 Occupancy	35,515.	13,086.	22,429.	
17 Travel	16,397.	16,315.	82.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	5,790.	5,790.		
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	3,089.	882.	2,207.	
23 Insurance	9,039.	3,433.	5,606.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a _____				
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	865,913.	362,863.	503,050.	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	296,891.	1	90,166.
	2 Savings and temporary cash investments	0.	2	0.
	3 Pledges and grants receivable, net	0.	3	0.
	4 Accounts receivable, net	0.	4	0.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0.	6	0.
	7 Notes and loans receivable, net	0.	7	0.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	9,120.	9	5,075.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,374.		
	b Less: accumulated depreciation	10b 7,374.	10c	0.
	11 Investments - publicly traded securities	0.	11	122,188.
	12 Investments - other securities. See Part IV, line 11	0.	12	0.
	13 Investments - program-related. See Part IV, line 11	0.	13	0.
	14 Intangible assets	0.	14	0.
	15 Other assets. See Part IV, line 11	0.	15	0.
16 Total assets. Add lines 1 through 15 (must equal line 34)	306,011.	16	217,429.	
Liabilities	17 Accounts payable and accrued expenses	20,409.	17	15,536.
	18 Grants payable	0.	18	0.
	19 Deferred revenue	56,105.	19	15,426.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	0.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	609,784.	25	680,574.
	26 Total liabilities. Add lines 17 through 25	686,298.	26	711,536.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	-457,066.	27	-617,295.
	28 Temporarily restricted net assets	0.	28	0.
	29 Permanently restricted net assets	76,779.	29	123,188.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	-380,287.	33	-494,107.
	34 Total liabilities and net assets/fund balances	306,011.	34	217,429.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	752,093.
2	Total expenses (must equal Part IX, column (A), line 25)	2	865,913.
3	Revenue less expenses. Subtract line 2 from line 1	3	-113,820.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-380,287.
5	Net unrealized gains (losses) on investments	5	0.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-494,107.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

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

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **AMERICAN BOARD OF MEDICAL SPECIALTIES RESEARCH AND EDUCATION FOUNDATION**

Employer identification number
23-7304902

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**.
Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A) ABMS	41-0847713	10	X		87,500.	0.
(B)						
(C)						
(D)						
(E)						
Total					87,500.	

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

Schedule A (Form 990 or 990-EZ) 2018

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

Section A. Public Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total; 5 The portion of total contributions by each person; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support; 12 Gross receipts from related activities; 13 First five years.

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2018; 15 Public support percentage from 2017 Schedule A; 16a 33 1/3% support test - 2018; b 33 1/3% support test - 2017; 17a 10%-facts-and-circumstances test - 2018; b 10%-facts-and-circumstances test - 2017; 18 Private foundation.

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5.						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources.						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f)),	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .

b 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

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

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>	X	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>	X	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>	X	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>	X	
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		X
b A family member of a person described in (a) above?		X
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	X	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		X

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990 or 990-EZ) 2018

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required - explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART IV, SECTION A, LINE 2 AND 3B

ABMS-REF CONFIRMED THAT THE SUPPORTED ORGANIZATION, ABMS, IS A SECTION 501(C)(6) TAX EXEMPT ORGANIZATION BY REVIEWING ITS INTERNAL REVENUE SERVICE DETERMINATION LETTER AND BY ANNUALLY COMPLETING A PRO FORMA SCHEDULE A, PART III, TEST TO REAFFIRM THAT ABMS SATISFIES THE PUBLIC SUPPORT TESTS UNDER SECTION 509(A)(2) OF THE INTERNAL REVENUE CODE.

PART IV, SECTION A, LINE 3C

ABMS-REF OPERATES EXCLUSIVELY FOR THE BENEFIT OF ABMS BECAUSE THE ACTIVITIES OF THE ABMS-REF ARE FOCUSED SOLELY ON ACTIVITIES WHICH SUPPORT ABMS AND OTHER NONPROFIT SCIENTIFIC RESEARCH AND DEVELOPMENT ORGANIZATIONS. ABMS-REF DOES NOT ENGAGE IN ANY ACTIVITIES OUTSIDE THE SCOPE OF ABMS'S ORGANIZATIONAL PURPOSE.

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

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

Part IV Escrow and Custodial Arrangements.

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	76,779.				
b Contributions	45,700.	76,779.			
c Net investment earnings, gains, and losses	709.				
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	123,188.	76,779.			

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ _____ %
 - b** Permanent endowment ▶ 100.0000 %
 - c** Temporarily restricted endowment ▶ _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.

- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|---------------|----|
| (i) unrelated organizations | 3a(i) | X |
| (ii) related organizations | 3a(ii) | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |

- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		7,374.	7,374.	
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ▶

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

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

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2) DUE TO ABMS	680,574.	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►		

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XIII Supplemental Information (continued)

ENDOWMENT FUNDS

SCHEDULE D, PART V, LINE 3

THE ENDOWMENT IS FOR THE FUNDING OF A SPEAKER'S SERIES AT THE ABMS ANNUAL CONFERENCE.

FIN 48 FOOTNOTE

SCHEDULE D, PART X, LINE 2

ABMS-REF HAS RECEIVED A FAVORABLE DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE STATING THAT IT IS EXEMPT FROM FEDERAL INCOME TAX UNDER THE PROVISIONS OF SECTION 501(A) OF THE INTERNAL REVENUE CODE AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3), EXCEPT FROM INCOME TAXES PERTAINING TO UNRELATED BUSINESS INCOME.

ABMS-REF IS SUBJECT TO ROUTINE AUDITS BY TAXING JURISDICTIONS; HOWEVER, NO AUDITS ARE CURRENTLY IN PROGRESS FOR ANY TAX PERIODS.

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization **AMERICAN BOARD OF MEDICAL SPECIALTIES
RESEARCH AND EDUCATION FOUNDATION**

Employer identification number
23-7304902

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) CINCINNATI CHILDREN'S HOSPITAL 3333 BURNET AVE. CINCINNATI, OH 45229	31-0833936	501(C)(3)	12,500.				RESEARCH
(2) UNIVERSITY OF WASHINGTON 329 9TH AVENUE BOX 359798 SEATTLE, WA 98104	91-6001537	501(C)(3)	12,500.				RESEARCH
(3) JOHNS HOPKINS UNIVERSITY 12529 COLL. CENTER DR. CHICAGO, IL 60629	52-0595110	501(C)(3)	12,500.				RESEARCH
(4) UNIVERSITY OF ALABAMA AT BIRMINGHAM 701 20TH ST. BIRMINGHAM, AL 35294	63-6005396	501(C)(3)	12,500.				RESEARCH
(5) UNIVERSITY OF MICHIGAN 1ST FLR WOLVERINE TWR. ANN ARBOR, MI 48109	38-6006309	501(C)(3)	12,500.				RESEARCH
(6) UNIVERSITY OF PITTSBURGH SCHOOL MEDICINE 3600 FORBES AVE. PITTSBURGH, PA 15261	25-0965591	501(C)(3)	12,500.				RESEARCH
(7) JOHN HOPKINS SCHOOL OF MEDICINE 905 WELLINGTON RD. BALTIMORE, MD 21212	52-0595110	501(C)(3)	12,500.				RESEARCH
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 7.

3 Enter total number of other organizations listed in the line 1 table

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

Schedule I (Form 990) (2018)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

GRANTS

SCHEDULE I, PART I, LINE 2

ABMS-REF MANAGEMENT ANALYZES REQUESTS FOR RESEARCH DISBURSEMENTS ON AN ONGOING BASIS. GRANTS ARE AWARDED TO ORGANIZATIONS THAT SUPPORT RESEARCH SCHOLARS. ABMS-REF FOLLOWS UP TO VERIFY GRANTS ARE USED FOR RESEARCH PURPOSES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization **AMERICAN BOARD OF MEDICAL SPECIALTIES
RESEARCH AND EDUCATION FOUNDATION**

Employer identification number
23-7304902

Part I Questions Regarding Compensation

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

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

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

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

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

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

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

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

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2018

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

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

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 RICHARD E. HAWKINS, MD PRESIDENT/DIRECTOR	(i)	12,864.	1,350.	0.	999.	420.	15,633.	0.
	(ii)	630,328.	66,150.	0.	48,935.	20,589.	766,002.	0.
2 DAVID W. PRICE, MD SENIOR VICE PRESIDENT	(i)	115,024.	23,544.	10,000.	20,953.	347.	169,868.	0.
	(ii)	172,535.	35,316.	15,000.	31,430.	521.	254,802.	0.
3 LAURA SKARNULIS COO	(i)	6,757.	1,775.	0.	722.	647.	9,901.	0.
	(ii)	331,086.	86,987.	0.	35,378.	31,689.	485,140.	0.
4 JENNIFER FRONEK VP OF FINANCE	(i)	7,603.	250.	0.	580.	443.	8,876.	0.
	(ii)	182,467.	6,000.	0.	13,925.	10,635.	213,027.	0.
5 JOHN MANDELBAUM CHIEF LEGAL OFFICER	(i)	9,795.	2,621.	0.	2,143.	1,058.	15,617.	0.
	(ii)	235,071.	62,897.	0.	51,438.	25,388.	374,794.	0.
6 RICHARD WATERS VP MARKETING & COMMUNICATIONS	(i)	8,654.	360.	0.	656.	68.	9,738.	0.
	(ii)	207,699.	8,640.	0.	15,752.	1,640.	233,731.	0.
7 KATHLEEN HOLTZMAN DIR OF ASSESSMENT AND INTL OPS	(i)	3,625.	130.	0.	283.	573.	4,611.	0.
	(ii)	177,617.	6,370.	0.	13,857.	28,064.	225,908.	0.
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

FIRST-CLASS OR CHARTER TRAVEL

SCHEDULE J, PART I, LINE 1A

PER THE TERMS OF THE EMPLOYMENT CONTRACT, THE PRESIDENT AND CHIEF EXECUTIVE OFFICER ("CEO") IS PERMITTED TO FLY FIRST CLASS FOR ORGANIZATION-RELATED BUSINESS ON FLIGHTS THAT ARE 3 HOURS IN DURATION OR LONGER. THIS IS NOT TAXABLE AS COMPENSATION.

HEALTH OR SOCIAL CLUB DUES

SCHEDULE J, PART I, LINE 1A

ABMS-REF OFFERS TWO KEY EMPLOYEES LOCATED IN THE CHICAGO OFFICE HEALTH CLUB SUBSIDIES, WHICH ARE REPORTED AS TAXABLE COMPENSATION TO THE RECIPIENT EMPLOYEES. ALL EMPLOYEES IN THE CHICAGO OFFICE ARE ELIGIBLE TO RECEIVE THIS BENEFIT.

DISCRETIONARY SPENDING

SCHEDULE J, PART I, LINE 1A

PER THE TERMS OF THE OFFER LETTER, ONE KEY EMPLOYEE OF ABMS-REF RECEIVES A TRAVEL ALLOWANCE. THE TRAVEL ALLOWANCE IS TAXABLE TO THEM AS COMPENSATION.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

METHODS USED TO ESTABLISH COMPENSATION OF CEO/EXECUTIVE DIRECTOR

SCHEDULE J, PART I, LINE 3

TO ESTABLISH THE COMPENSATION OF THE ORGANIZATION'S EXECUTIVE DIRECTOR,
THE RELATED ORGANIZATION UTILIZES THE FOLLOWING: EXECUTIVE COMMITTEE,
COMPARABILITY DATA, AN OUTSIDE COMPENSATION CONSULTING FIRM, AND APPROVAL
BY THE BOARD OR EXECUTIVE COMMITTEE.

NON-FIXED PAYMENTS

SCHEDULE J, PART I, LINE 7

FOR THOSE INDIVIDUALS LISTED IN FORM 990, PART VII, SECTION A, LINE 1A,
WHO ARE ELIGIBLE, BONUSES ARE PAID PURSUANT TO THE BOARD-APPROVED BUDGET
AND ARE BASED UPON ORGANIZATION PERFORMANCE, MEETING BONUS ELIGIBILITY
REQUIREMENTS AND THE DISCRETION OF THE PRESIDENT AND CEO.

**SCHEDULE O
(Form 990 or 990-EZ)**

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

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▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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23-7304902

OTHER PROGRAM SERVICES

FORM 990, PART III, LINE 4D

ABMS-REF HELPS TO SYNERGIZE, GUIDE, CONVENE, FACILITATE, CONDUCT AND COLLABORATE ON RESEARCH ON AND ABOUT ABMS INITIAL AND CONTINUING CERTIFICATION ACROSS 24 CERTIFYING MEMBER BOARDS. ABMS-REF ALSO PARTNERS WITH OTHER RESEARCHERS TO DEVELOP RESEARCH IN THE AREAS OF QUALITY AND PERFORMANCE IMPROVEMENT, PATIENT SAFETY, ADULT LEARNING AND EDUCATION AND OTHER DISCIPLINES. ABMS-REF CONDUCTS PROGRAM EVALUATION AND RESEARCH ON THE ABMS LONGITUDINAL PROGRAMS TO ASSESS PHYSICIAN KNOWLEDGE, JUDGMENT AND SKILLS.

INDEPENDENT VOTING MEMBERS

FORM 990, PART VI, SECTION A, LINE 1A

ABMS-REF'S BOARD OF DIRECTORS ACTS AS ITS GOVERNING BODY. HOWEVER, CERTAIN ASPECTS OF GOVERNANCE OF ABMS-REF ARE RESERVED TO THE ORGANIZATION'S SOLE MEMBER, ABMS, AN ILLINOIS, NOT-FOR-PROFIT CORPORATION, EXEMPT FROM FEDERAL TAXATION UNDER INTERNAL REVENUE CODE SECTION 501(C)(6). THE SOLE MEMBER'S "RESERVED POWERS" ARE SET FORTH IN SECTION 2.01 TO 2.04 OF ABMS-REF'S BYLAWS DATED APRIL 25, 2017 AND ARE AS FOLLOWS:

SECTION 2.01 MEMBERSHIP.

THE FOUNDATION (I.E., ABMS-REF) SHALL HAVE ONE MEMBER, NAMELY, THE AMERICAN BOARD OF MEDICAL SPECIALTIES, AN ILLINOIS NOT-FOR-PROFIT

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CORPORATION. IN THESE BYLAWS, THE MEMBER SHALL BE REFERRED TO AS THE
"SOLE MEMBER" OR "ABMS".

SECTION 2.02 MEMBERS RESERVED POWERS.

THE SOLE MEMBER SHALL HAVE THE FOLLOWING RESERVED POWERS IN LIEU OF THOSE
GRANTED BY STATUTE TO MEMBERS. IN AS MUCH AS THE SOLE MEMBER IS ANOTHER
NOT-FOR-PROFIT CORPORATION, ALL OF THE ACTION REQUIRED TO BE TAKEN OR
APPROVED BY THE SOLE MEMBER SHALL BE EXERCISED BY THE SOLE MEMBER'S BOARD
OF DIRECTORS ("ABMS BOD") OR AS OTHERWISE SPECIFIED BY ITS BYLAWS:

(A) APPOINTING THE PRESIDENT AND CEO OF THE FOUNDATION AND REMOVING HIM
OR HER, WITH OR WITHOUT CAUSE, SUBJECT TO CONTRACT RIGHTS.

(B) AMENDING THE ARTICLES OF INCORPORATION AND CORPORATE BYLAWS OF THE
FOUNDATION.

(C) APPROVING THE FOUNDATION'S ANNUAL OPERATING AND/OR CAPITAL BUDGETS
AND AMENDMENTS THERETO IN EXCESS OF SUCH AMOUNT AS SHALL BE SPECIFIED
FROM TIME TO TIME IN WRITING FROM THE SOLE MEMBER TO THE FOUNDATION.

(D) APPROVING ALL CREATIONS OR ACQUISITIONS OF SUBSIDIARIES OR CONTROLLED
AFFILIATES, MERGERS, CONSOLIDATIONS, PERMANENT OR LONG-TERM AFFILIATIONS
AND ALL JOINT VENTURES OF THE FOUNDATION INVOLVING CAPITAL INVESTMENTS IN
EXCESS OF SUCH AMOUNT AS SHALL BE SPECIFIED FROM TIME TO TIME IN WRITING
FROM THE SOLE MEMBER TO THE FOUNDATION.

(E) APPROVING THE SALE OR ENCUMBRANCE OF ALL OR SUBSTANTIALLY ALL THE
ASSETS OF THE FOUNDATION AND ALL LONG-TERM DEBT IN EXCESS OF SUCH AMOUNT
SHALL BE SPECIFIED FROM TIME TO TIME IN WRITING FROM THE SOLE MEMBER TO
THE FOUNDATION.

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(F) APPROVING THE DISSOLUTION OF AND ALL LIQUIDATIONS FROM THE
FOUNDATION.

SECTION 2.03 MANNER OF ACTING BY SOLE MEMBER.

THE SOLE MEMBER SHALL EXERCISE ITS RESERVED POWERS IN THE MANNER
PRESCRIBED BY THE SOLE MEMBER'S BYLAWS.

SECTION 2.04 RIGHTS AND LIABILITIES OF SOLE MEMBER.

EXCEPT AS OTHERWISE PROVIDED IN THESE BYLAWS, THE SOLE MEMBER SHALL NOT
BE LIABLE FOR THE DEBTS OR OBLIGATIONS OF THE FOUNDATION.

MEMBERS OR STOCKHOLDERS

FORM 990, PART VI, SECTION A, LINE 6

THE SOLE MEMBER OF ABMS-REF IS ABMS.

MEMBER OR STOCKHOLDERS WHO MAY ELECT

FORM 990, PART VI, SECTION A, LINE 7A AND 7B

ABMS HAS THE POWER TO APPOINT ONE OF ITS BOARD MEMBERS TO SERVE ON
ABMS-REF'S BOARD. ABMS ALSO APPOINTS THE PRESIDENT AND CEO OF ABMS-REF
WHO SERVES ON THE BOARD AS WELL. FINALLY, ABMS HAS THE AUTHORITY TO
APPOINT ONE-THIRD OF THE REMAINING ABMS-REF BOARD MEMBERS. THE GOVERNANCE
DECISIONS THAT HAVE BEEN RESERVED TO THE BOARD ARE AS FOLLOWS:

(A) APPOINTING THE PRESIDENT AND CEO OF THE FOUNDATION AND REMOVING HIM
OR HER, WITH OR WITHOUT CAUSE, SUBJECT TO CONTRACT RIGHTS.

(B) AMENDING THE ARTICLES OF INCORPORATION AND CORPORATE BYLAWS OF THE
FOUNDATION.

Name of the organization **AMERICAN BOARD OF MEDICAL SPECIALTIES
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(C) APPROVING THE FOUNDATION'S ANNUAL OPERATING AND/OR CAPITAL BUDGETS AND AMENDMENTS THERETO IN EXCESS OF SUCH AMOUNT AS SHALL BE SPECIFIED FROM TIME TO TIME IN WRITING FROM THE SOLE MEMBER TO THE FOUNDATION.

(D) APPROVING ALL CREATIONS OR ACQUISITIONS OF SUBSIDIARIES OR CONTROLLED AFFILIATES, MERGERS, CONSOLIDATIONS, PERMANENT OR LONG-TERM AFFILIATIONS AND ALL JOINT VENTURES OF THE FOUNDATION INVOLVING CAPITAL INVESTMENTS IN EXCESS OF SUCH AMOUNT AS SHALL BE SPECIFIED FROM TIME TO TIME IN WRITING FROM THE SOLE MEMBER TO THE FOUNDATION.

(E) APPROVING THE SALE OR ENCUMBRANCE OF ALL OR SUBSTANTIALLY ALL THE ASSETS OF THE FOUNDATION AND ALL LONG-TERM DEBT IN EXCESS OF SUCH AMOUNT SHALL BE SPECIFIED FROM TIME TO TIME IN WRITING FROM THE SOLE MEMBER TO THE FOUNDATION.

(F) APPROVING THE DISSOLUTION OF AND ALL LIQUIDATIONS FROM THE FOUNDATION.

FORM 990 REVIEW PROCESS

FORM 990, PART VI, SECTION B, LINE 11

THE BOARD RETAINED THE SERVICES OF AN INDEPENDENT CPA FIRM TO PREPARE THE ABMS-REF FORM 990. THE INDEPENDENT CPA FIRM PRESENTED THE FORM 990 TO THE AUDIT COMMITTEE WHICH APPROVED IT IN AUGUST 2019. THE AUDIT COMMITTEE THEN FORWARDED THE FORM 990 TO THE EXECUTIVE COMMITTEE OF THE ABMS-REF BOARD OF DIRECTORS FOR ITS CONSIDERATION AND APPROVAL. AFTERWARDS, A COMPLETE COPY OF THE FORM 990 WAS PROVIDED TO THE FULL BOARD OF DIRECTORS.

WRITTEN CONFLICT OF INTEREST POLICY

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

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES
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THE ABMS CONFLICT OF INTEREST POLICY COVERS ALL DIRECTORS, OFFICERS, COUNCIL, COMMITTEE, AND BOARD MEMBERS, IDENTIFIED KEY AGENTS, AND EMPLOYEES. ON AN ANNUAL BASIS, BOARD AND COMMITTEE MEMBERS ARE REQUIRED TO DISCLOSE CONFLICTS AND DUALITIES OF INTEREST IN WRITING.

AT THE BEGINNING OF ALL BOARD AND BOARD COMMITTEE MEETINGS, DIRECTORS ARE REQUIRED TO DISCLOSE CONFLICTS OF INTEREST AND DUALITIES OF INTEREST. THE MINUTES OF ALL BOARD AND ALL BOARD COMMITTEES SHALL CONTAIN THE NAMES OF THE PERSONS WHO DISCLOSED OR OTHERWISE WERE FOUND TO HAVE A FINANCIAL INTEREST IN CONNECTION WITH AN ACTUAL OR POTENTIAL CONFLICT OR DUALITY OF INTEREST, THE NATURE OF THE FINANCIAL INTEREST, ANY ACTION TAKEN TO DETERMINE WHETHER A CONFLICT OR DUALITY OF INTEREST WAS PRESENT, AND THE BOARD'S OR COMMITTEE'S DETERMINATION AS TO WHETHER A CONFLICT OR DUALITY OR INTEREST IN FACT EXISTED.

PROCESS OF DETERMINING COMPENSATION

FORM 990, PART VI, LINE 15A & 15B

FOR THE ABMS PRESIDENT AND CEO'S COMPENSATION, THE PROCESS IS AS FOLLOWS:

1. COMPARABILITY DATA FROM SIMILAR NOT FOR PROFIT HEALTH CARE ORGANIZATIONS AND INSTITUTIONS IS REVIEWED BY THE EXECUTIVE COMMITTEE OF THE ABMS BOARD OF DIRECTORS.
2. AN OUTSIDE COMPENSATION CONSULTING FIRM WILL PERIODICALLY ADVISE THE EXECUTIVE COMMITTEE OF THE ABMS BOARD OF DIRECTORS REGARDING APPROPRIATE COMPENSATION AND BENEFITS FOR THE PRESIDENT AND CEO.
3. MEMBERS OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS, WHO ARE

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES RESEARCH AND EDUCATION FOUNDATION	Employer identification number 23-7304902
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INDEPENDENT, SET THE COMPENSATION FOR THE PRESIDENT AND CEO.

FOR KEY EMPLOYEES, THE PROCESS IS AS FOLLOWS:

COMPENSATION FOR KEY EMPLOYEES (AS DEFINED IN PART VII) OF ABMS IS SET BY THE PRESIDENT AND CEO. WHEN SETTING COMPENSATION, THE PRESIDENT AND CEO TAKES INTO ACCOUNT COMPARABILITY DATA REGARDING COMPENSATION AS WELL AS THE PERIODIC ADVICE OF AN OUTSIDE COMPENSATION CONSULTING FIRM.

THE COMPENSATION OF THE PRESIDENT AND CEO WAS LAST REVIEWED IN 2017. THE COMPENSATION OF KEY EMPLOYEES WAS LAST REVIEWED IN 2018.

GOVERNING DOCUMENTS MADE AVAILABLE TO PUBLIC
FORM 990, PART VI, SECTION C, LINE 19

THE ARTICLES OF INCORPORATION ARE AVAILABLE THROUGH THE ILLINOIS SECRETARY OF STATE; THE CONFLICT OF INTEREST POLICY IS AVAILABLE UPON WRITTEN REQUEST TO THE ORGANIZATION.

RELATED ORGANIZATION COMPENSATION

FORM 990, PART VII

THE COMPENSATION REPORTED IN PART VII IS THE COMPENSATION PAID BY ABMS FOR A FULL-TIME POSITION. HOWEVER, A PORTION OF THE VARIOUS INDIVIDUALS' TIME IS DEVOTED TO RELATED ORGANIZATIONS, WHICH ARE THE MULTI-SPECIALTY PORTFOLIO APPROVAL PROGRAM ORGANIZATION (MSPAPO) AND ABMS. MSPAPO AND ABMS-REF ARE REQUIRED TO REIMBURSE ABMS FOR THESE COSTS.

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES
RESEARCH AND EDUCATION FOUNDATION

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ATTACHMENT 1

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE PURPOSES OF THE AMERICAN BOARD OF MEDICAL SPECIALTIES RESEARCH AND EDUCATION FOUNDATION ("ABMS-REF") ARE TO SUPPORT THE SCIENTIFIC, SCHOLARLY AND PUBLIC EDUCATION PURPOSES OF THE AMERICAN BOARD OF MEDICAL SPECIALTIES ("ABMS"); PROMOTE THE PUBLIC INTEREST THROUGH THE CONDUCT OF STUDIES AND DEVELOPMENT OF PROGRAMS TO IMPROVE HEALTH CARE; AND EXPLORE WAYS TO IMPROVE HEALTH CARE THROUGH EXCELLENCE IN MEDICINE, CONTINUING PROFESSIONAL DEVELOPMENT AND RESEARCH.

THROUGH ITS ACTIVITIES, ABMS-REF SUPPORTS THE SCIENTIFIC, SCHOLARLY AND PUBLIC EDUCATION PURPOSES OF ABMS (1) BY ENCOURAGING AND CONDUCTING RESEARCH TO IMPROVE THE CAPACITY TO MEASURE, ASSESS AND EVALUATE THE EDUCATIONAL, SCIENTIFIC, CLINICAL AND PROFESSIONAL QUALIFICATIONS AND PERFORMANCE OF PHYSICIANS ENGAGED IN THE PRACTICE OF MEDICAL SPECIALTIES; (2) BY CONDUCTING EDUCATIONAL PROGRAMS AND DISSEMINATING INFORMATION TO THE PUBLIC TO ASSIST ITS RECOGNITION, EVALUATION AND UNDERSTANDING OF THE SIGNIFICANCE AND IMPORTANCE OF INITIAL CERTIFICATION, OF SUB CERTIFICATION AND OF CONTINUING CERTIFICATION OF PHYSICIANS ENGAGED IN THE PRACTICE OF MEDICAL SPECIALTIES; AND (3) BY FOSTERING NATIONAL AND INTERNATIONAL COOPERATION AND THE EXCHANGE OF INFORMATION RELATED TO INITIAL CERTIFICATION AND CONTINUING CERTIFICATION AND PHYSICIAN ONGOING PROFESSIONAL DEVELOPMENT.

ATTACHMENT 2

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES RESEARCH AND EDUCATION FOUNDATION	Employer identification number 23-7304902
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ATTACHMENT 2 (CONT'D)

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

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
LONGITUDINAL ASSESSMENT RESEARCH	0.	44,251.	0.
OTHER RESEARCH AND COLLABORATION	0.	46,767.	0.
TOTALS	<u>0.</u>	<u>91,018.</u>	<u>0.</u>

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2018

**Open to Public
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▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization **AMERICAN BOARD OF MEDICAL SPECIALTIES
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) AMERICAN BOARD OF MEDICAL SPECIALTIES 41-0847713 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654	CERTIFICATION	IL	501(C)(6)	N/A	N/A		X
(2) MULTI-SPECIALTY PORTFOLIO APPROVAL PGM. 46-5431221 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654	QI PROGRAMS	IL	501(C)(3)	10	ABMS		X
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2018

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)	X	
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) AMERICAN BOARD OF MEDICAL SPECIALTIES	C	557,000.	FMV
(2) AMERICAN BOARD OF MEDICAL SPECIALTIES	E	680,574.	FMV
(3) AMERICAN BOARD OF MEDICAL SPECIALTIES	N	85,718.	FMV
(4) AMERICAN BOARD OF MEDICAL SPECIALTIES	O	507,151.	FMV
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.
