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Seven New Gifts from Guardians Preserve Treasures of American Writing

The Guardians of American Letters program provides a unique opportunity to have a permanent association with a great American writer. We're grateful to the following generous supporters who with a gift to the Guardians Fund have endowed Library of America volumes to ensure that they will be available to enjoy for generations to come:

Walter E. Robb, former CEO of Whole Foods, endowed *Wendell Berry: Essays 1969–1990*, volume I of a two-volume set (LOA #316, forthcoming), to express his deep admiration for the writer whose intimate portraits of rural America and powerful advocacy of sustainable agriculture changed Robb's life and inspired his career.

A companion edition of Berry's fiction, *Wendell Berry: The Port William Stories: The Civil War to World War II*



Walter Robb

(LOA #302), was endowed in memory of **Owsley Brown II**, by his family, in recognition of Brown's longtime support of The Berry Center in Newcastle, Kentucky, which advocates for the health and prosperity of farmers, land conserving communities, and healthy regional economies.

LOA trustee and Chair Emeritus **D. Ronald Daniel** was honored with a gift from **McKinsey & Company** endowing *Theodore Roosevelt: Letters & Speeches* (LOA #154) in recognition of his sixty years of outstanding leadership at the company.

LOA trustees **Candace Wainwright** and **Emme Levin Deland** together endowed *John Quincy Adams: Diaries, 1779–1821* (LOA #293), volume I of a two-volume

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The Year in Books New releases in 2017–2018

The collected nonfiction of Philip Roth. The genre-busting novels and stories of Ursula K. Le Guin. A dramatic anthology of voices from Reconstruction, America's first great struggle for racial equality. These were just a few of the critically acclaimed publications we issued this year. We also welcomed four new writers into the Library of America series: *Wendell Berry: Port William Novels & Stories, The Civil War to World War II* presents Berry's fiction for the first time in the order of its narrative chronology, revealing as never before the full scope and depth of his portrait of rural America. The two-volume collection *Norman*

Mailer: The Sixties captures perhaps our most controversial modern writer at an essential point in his career. We shed new light on the courage and vision of environmental writer and activist Rachel Carson with an authoritative new edition joining her classic book *Silent Spring* with rare speeches and personal letters that reveal how the book came to be. And *Peter Taylor: The Complete Stories* brought together for the first time all fifty-nine of the short stories Taylor, widely considered a master of the form, published in his lifetime. ★

LETTER FROM THE CHAIR AND PRESIDENT

Dear Friends,

Library of America's mission to keep our country's great writing a vital part of our culture has never been more urgent. Recent titles devoted to the ratification debate on the constitution and the Reconstruction era offer essential reading for understanding today's headlines. Our collection of Rachel Carson's environmental writing shines new light on the vision and courage behind her prophetic book *Silent Spring*, while *Norman Mailer: The Sixties* offers a stunningly prescient perspective on the cultural road we've traveled in the 50 years since 1968.

We are advancing the mission in more ways than ever before, expanding our work in classrooms and community centers. This year, with the support of LOA members and donors, we are sending collections of great American political speeches to high school history teachers nationwide so they can build on students' awakening passion for democratic processes and institutions. Through our partnership with the Clemente Course in the Humanities, we're providing classroom

resources for economically disadvantaged adults seeking a college degree.

No other organization works to connect people more deeply with American writing that matters.

Looking ahead, we are committed to reaching more people across the nation and around the world, complementing our definitive publications with new public programming initiatives, eBooks, and digital features that meet the needs of today's readers.

We've come a long way, and there's much more to come, all made possible by you—our community of writers, scholars, colleagues, contributors, members, and friends. On behalf of our trustees and staff, thank you for your continued encouragement and support.

With great appreciation,

Elizabeth W. Smith
Chair of the Board of Directors

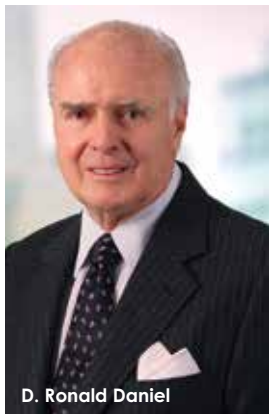
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President & Publisher

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set, in honor of Deland's mother, biographer **Phyllis Lee Levin**, author of acclaimed portraits of John Quincy Adams and his mother, Abigail Adams. Previously, Wainwright joined Deland and other family members to endow *Abigail Adams: Letters* (LOA #275) in Levin's honor.

Deborah and Jason McManus endowed *William Bartram: Travels & Other Writings* (LOA #84) in honor of **Cheryl Hurley** on the occasion of her retirement, dedicating the volume to "the irrepressible, questing president of Library of America, 1979–2018." This is the sixth volume the McManuses have adopted as Guardians; they previously endowed volumes in honor of their daughter and in memory of their parents.

LOA Vice Chair **Benito Cachinero-Sánchez** and his wife **Deborah G. Gorman** endowed *Ambrose Bierce: The*



D. Ronald Daniel

Devil's Dictionary, Tales & Memoirs (LOA #219). They previously endowed a volume in memory of their fathers.

Rachel Carson: Silent Spring & Other Writings on the Environment (LOA #307) was endowed by the **Gould Family Foundation**, which has previously underwritten and endowed six volumes of environmental writing in the Library of America series. ★



Candace Wainwright and Emme Levin Deland

BECOMING A GUARDIAN Of the 312 titles now in the authoritative Library of America series, 149 are available for adoption with a gift of \$50,000 per volume. Titles may also be endowed with a bequest intention. For more information about becoming a Guardian, visit loa.org/guardians or contact Caroline Horn, Director of Institutional Advancement, at chorn@loa.org.

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Words And Music To Celebrate Albert Murray

The jazz-inflected writing of Albert Murray was celebrated at a spring reception co-hosted by Library of America, The Reverend Al Sharpton, The Albert Murray Trust, and Glenn Horowitz Booksellers in New York City. Guests were treated to reminiscences about Murray, as well as music inspired by Murray's writing performed by saxophonist David Murray and his son, guitarist Mingus Murray. LOA recently published the second volume in its Murray edition, *Albert Murray: Collected Novels & Poems* (LOA #304).



Photos: A: Glenn Horowitz, Lewis Jones, Murray volume editor Paul Devlin, LOA President & Publisher Max Rudin; B: Kevin Young, LOA editor Stefanie Peters, Won Park, Philip Turner and Kyle Gallup; C: Kristin Lewis, Reverend Al Sharpton, Aisha McShaw; D: Kunle Tejuoso, Ruth Gyuse, Banke Tejuoso.

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Foner on Reconstruction

In February, a capacity crowd of Fellows and friends gathered at a private club to hear Pulitzer Prize-winning historian Eric Foner speak about Reconstruction, the complex, inspiring, ultimately tragic twelve-year period after the Civil War that continues to shape our nation today. The talk marked the release of our new anthology of first-person accounts, *Reconstruction: Voices from America's First Great Struggle for Racial Equality* (LOA #303).



LOA Board Chair Elizabeth W. Smith and Eric Foner



Mia Nagawiecki, Sharon Dunn, and Susan Rai



Barbara Alden Taylor, Jeanette Wagner, and Christopher Strome



LOA Gifts for Clemente Graduates

For over 15 years, Library of America has partnered with the Clemente Course in the Humanities, a national initiative of Bard College that provides tuition-free college-level courses to economically disadvantaged adults. Clemente graduates receive a gift of a Library of America volume to start their personal libraries; they are also encouraged to subscribe to LOA's free "Story of the Week" digital feature so that they may continue their participation in a literary community. Pictured above are graduates from Clemente's Free Minds program in Austin, Texas.

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“Reading ‘Sonny’s Blues’ was for many their first introduction to Baldwin. After reading this short story, the students were so fired up by his writing and storytelling that they wanted to read more of his works. Receiving a collection of his essays at graduation was a precious, inspiring and meaningful gift for those beginning their exploration of the humanities.”

**—ROSE SACEY-MILLIGAN
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The development of each Library of America edition requires extensive textual research and scholarship, creation of contextual notes and features for the reader, acquisition of rights, and the very high production values of books that typically cost far more. Given the modest price of our volumes, sales revenue does not cover these publishing expenses. Our sincere thanks to the following underwriters for providing critical project support:

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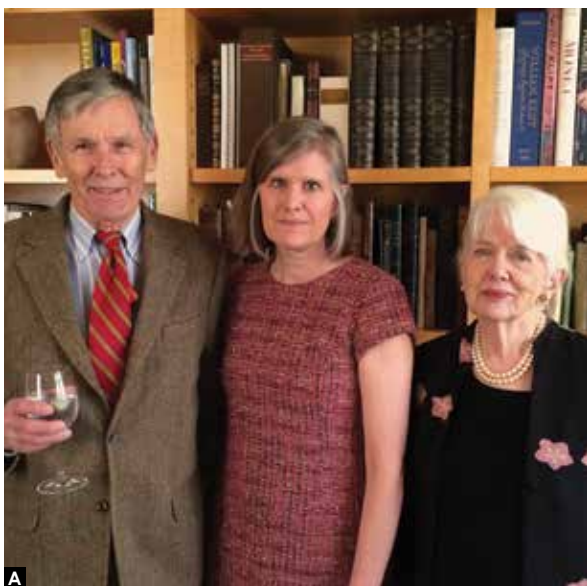


Out of this world: LOA's Hilma Rosa promotes science fiction at the Brooklyn Book Fair.

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The Science and Lyricism of Rachel Carson

Environmental writer and activist Sandra Steingraber gave an impassioned talk about the literary and scientific significance of Rachel Carson's landmark 1962 book *Silent Spring* to a gathering of Fellows in a private home overlooking Central Park. Steingraber is the editor of *Rachel Carson: Silent Spring & Other Writings on the Environment* (LOA #307), which presents the complete first edition of the book that sparked the modern environmental movement along with an unprecedented collection of letters, speeches, and other writings that reveal the extraordinary courage and vision of its author.

Photos: A: LOA Life Trustee Edwin S. Matthews, Sandra Steingraber, host Elizabeth Barlow Rogers; B: Fellows Co-Chairs Katherine Kahan & Benita Potters; C: Ruth Gyuse, Lawi Kibet, LOA Associate Publisher Brian McCarthy.



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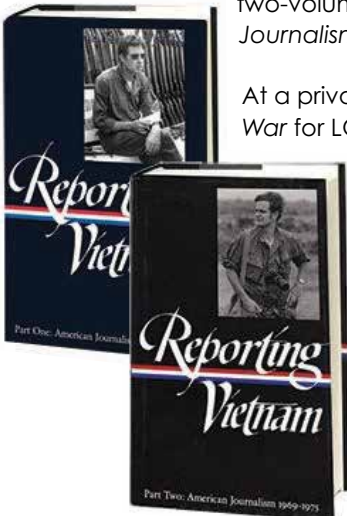
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For more information or to underwrite a Gift Set, please contact Caroline Horn, Director of Institutional Advancement, at chorn@loa.org or (212) 308-3360.



On the Vietnam War and Its Legacy

When documentary filmmakers Ken Burns and Lynn Novick created their riveting PBS series, *The Vietnam War*, they relied on Library of America's two-volume anthology, *Reporting Vietnam: American Journalism 1959–1975*, as an essential source.



At a private screening of excerpts from *The Vietnam War* for LOA Fellows, Novick and Vietnam veteran and educator Roger Harris, who is featured in the film, spoke about the making of the documentary, the legacy of the war in words and images, and how to teach that legacy to today's younger generation.



Photos: A: LOA President Emerita Cheryl Hurley, Roger Harris, Lynn Novick, LOA President & Publisher Max Rudin; B: Tracy Zwick & Michael Schachter; C: Juliet Alexander, Marilyn Wyatt, Allison Saxe; D: Frank Bennack & Mary Lake Polan, Elizabeth Howard, Arete Warren; E: Fran & Dick Zorn (center) with Benita & Stephen Potters.



Tony Kushner on O'Neil

In March, Fellows and their guests enjoyed a pre-theater dinner with remarks by Pulitzer Prize-winning playwright and LOA trustee Tony Kushner on the plays of Eugene O'Neill, followed by a Broadway performance of O'Neill's *The Iceman Cometh* starring Denzel Washington. Kushner has written extensively about O'Neill's life and plays and was an advisor to the Broadway production.

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Financials

Library of America had a solid financial performance in fiscal year 2018, bolstered by the growth in its endowment and Guardians of American Letters Fund.

- **Operating Fund.** Income from book sales, representing 72% of all revenue, was stable, with strong backlist demand and increases in frontlist and webstore sales. Other income (grants and contributions, publication subsidies, and income from the endowment and Guardians Fund) was up 4%, while Operating Expenses were reduced \$180,000, or 3.3%, resulting in a \$172,000 surplus, the first in six years.
- **The Board Designated Fund and the Guardians of American Letters Fund** together function as LOA's endowment and increased by \$1,587,662 and \$938,132 respectively through contributions and investment gains. For fiscal 2018 they contributed \$515,000 to LOA's operations.

For fiscal year 2019, sales are budgeted higher on rising subscription and webstore sales, and contributed income includes publication support from donors new to Library of America. Expenses include an overdue computer hardware and IT upgrade. We project a balanced budget in the Operating Fund.

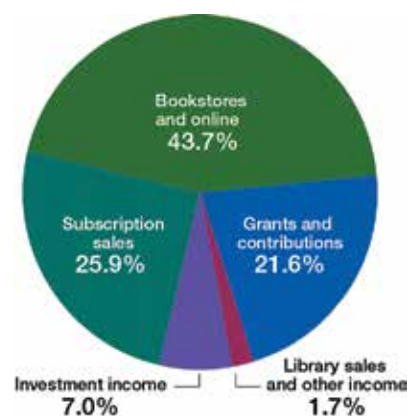
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STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS—ALL FUNDS FOR THE YEAR ENDED JUNE 30, 2018
Unaudited

	Unrestricted				Total All Funds
	Operating	Board Designated	Temporarily Restricted Fund	Permanently Restricted Guardians Fund	
NET SALES OF BOOKS					
Subscription & webstore sales	\$ 2,034,173	\$ —	\$ —	\$ —	\$ 2,034,173
Bookstores and on-line sales	3,429,420	—	—	—	3,429,420
Other sales	136,578	—	—	—	136,578
Total Net Sales Revenue	5,600,171	—	—	—	5,600,171
SUPPORT AND OTHER INCOME					
Grants and Contributions	1,520,761	1,250,000	1,218,084	450,000	4,438,845
Interest and investment income	30,366	368,662	—	872,132	1,271,160
Net Assets Released from Restrictions:					
Publication Subsidies	100,000	—	(100,000)	—	—
Educational, Library & Other Programs	76,285	—	(76,285)	—	—
Endowment Fund	—	100,000	(100,000)	—	—
Transfer of Net Assets from Endowment Funds	131,000	(131,000)	—	—	—
Transfer of Net Assets from Guardian Funds	384,000	—	—	(384,000)	—
Total Support and Other Income	2,242,412	1,587,662	941,799	938,132	5,710,005
Total Revenues, Support and Other Income	7,842,583	1,587,662	941,799	938,132	11,310,176
COST OF SALES (BOOK PRODUCTION)	2,050,700	—	—	—	2,050,700
OPERATING EXPENSES					
Program Services	3,651,372	—	—	—	3,651,372
Management and General	1,182,730	—	—	—	1,182,730
Fundraising	785,855	—	—	—	785,855
Total Expenses	7,670,657	—	—	—	7,670,657
Change in Net Assets	171,926	1,587,662	941,799	938,132	3,639,519
NET ASSETS Beginning of the year	5,508,330	3,874,408	1,026,298	9,531,200	19,940,236
NET ASSETS End of the year	\$5,680,256	\$5,462,070	\$1,968,097	\$10,469,332	\$23,579,755

OPERATING INCOME



EXPENSES

