February 2023

Dear Friends:

Library of America celebrates its 40th anniversary this year in an unprecedented position to serve its unique mission as an essential American cultural institution. Our books and digital resources are widely acknowledged as the definitive modern expression of the American literary canon, celebrating the excellence and honoring the multivocal democratic spirit of great American writing. Our online and community programs engage record audiences, steadily expanding the community we serve. I’m proud to share in this report news of what we’ve been able to achieve thanks to your partnership.

Library of America’s pursuit of its mission is made possible by the generous individuals and institutions who support it with contributions—among them the 1,746 donors listed in the 2021–2022 Honor Roll (see page 2) who gave $100 or more during the past year. As our fifth decade begins, we extend heartfelt thanks to our donors, members, and subscribers who helped us reach this milestone, and offer this look ahead at a few highlights of the coming year.

**Free resources for teachers and general readers.**

In 2023, through our books, programs, and partnerships, LOA will reach new audiences and raise awareness of essential American writers and texts. January inaugurated a new year of **LOA LIVE**, our virtual event series that now reaches thousands of readers each month in every state and 69 countries and territories around the world. This spring **LOA in the Classroom** will place over 1,000 free books in Title I classrooms nationwide. New partnerships are in development with the Bard Prison Initiative and Freedom Reads, an organization that works inside the correctional system to “empower people through literature to confront what prison does to the spirit.”

Meanwhile every year Library of America’s free digital **Story of the Week** feature brings great American writing to tens of thousands of readers through email, social media, and other online outreach. Over 625 selections, each with a freshly researched introduction, are now accessible to all in an online media archive that had 360,000 users in the past year. We’re especially pleased to see that Story of the Week selections are being redistributed for use in high school and college classrooms, continuing education programs, and reading groups.

**Forthcoming volumes for LOA’s 40th anniversary year** include capstones to definitive editions of Bernard Malamud and John Updike, prescient masterpieces from novelist Don DeLillo, Ursula K. Le Guin’s poems, a two-volume set of nine classic crime novels from the 1960s, and William Faulkner’s collected stories. The next title in our **African American History and Voices** initiative, which features free companion programming produced in partnership with other distinguished nonprofit institutions, is **Black Writers of the Founding Era**. Edited by James G. Basker of the Gilder Lehrman Institute of American History with a foreword by Pulitzer Prize–winning historian Annette Gordon-Reed, the volume is an eye-opening look at a largely unknown body of writing that reshapes our understanding of the Revolutionary period. Charles Portis—one of the great pure pleasures in American literature—and pioneering science fiction and fantasy writer Joanna Russ join the Library of America in authoritative new editions, along with the first collected edition of acclaimed African American playwright Adrienne Kennedy, who had her Broadway premiere at age 92 this past November. And much more.

We couldn’t do all this without friends like you. We hope we will continue to make you proud to be a Library of America supporter in the months and years ahead.

With gratitude and warmest wishes,

Max Rudin
President & Publisher

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**CELEBRATING LIBRARY OF AMERICA AT 40**

**May 1, 2023 | 6:00–8:00 pm**

**New York City**

**Henry Louis Gates, Jr. | Adam Gopnik**

**Tony Kushner**

and other special guests

For advance tickets or to make a donation, visit loa.org/40th

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Library of America Honor Roll
Donors who made gifts between July 1, 2021, and June 30, 2022

We gratefully acknowledge these members and donors for their generous commitment to the mission of Library of America.

Golden Section
($25,000+)

- George J. Burbawasser, in memory of Suzanne Marie Pagar Burbawasser
- Roland and Paula Jean Hirsch
- The Charles & Lucille King Family Foundation, in memory of Diana King
- Alan M. Klein
- Elana E. Lim, in memory of Ou Shee Eng
- John Logan
- Edwin S. Matthews, Jr.
- The Ambrose Monell Foundation
- The New York Community Trust—Wallace Special Projects Fund
- The New York Community Trust—Wallace Foundation
- Elihu and Susan Rose Golden Section Trust
- George J. Burwasser, in memory of Suzanne Marie Pagar Burbawasser
- The Scripps Family Fund
- Brian Abel Ragen
- The Poetry Foundation
- The J. M. Kaplan Fund
- The McLennan Family
- Edwin S. Matthews, Jr.
- John Logan
- Elana E. Lim, in memory of Ou Shee Eng
- John Morgan
- Albert C. Bellas, in memory of William F. Bellas
- James G. Basker
- David G. Bridges
- James W. Cronin
- Marjorie and Leonard Krutke
- John B. Hoffmann
- Richard Dubois
- Michael and Victoria Lewis
- Mary Anne Fordsaythe
- Stephen S. Bowen
- James M. Rees
- John A. Sahayda
- Nadya Haddad
- Thomas Doneker
- Silvija K. Devine
- Peter DeGiglio
- Richard Dannay
- Jean Dalenberg
- Blaine and Molly Corman
- Annelise and Robert H. Smith
- Paul Sperry and Beatrice Mitchell
- Glenn E. Stambaugh
- Rabbi Keith Stern
- Sam Truitt
- Julia and James Vandemade
- David Vlazny
- Jeannette S. Wagner
- Carol Wheeler
- Saundra Whitney
- William Whyte
- Ana Voz Wien and Byron Wien
- Tappan Wilder
- Judson Wood
- Robert L. Cannon
- Suzanne V. Buffamanti
- Robert L. Cannon
- James Casey
- Chad Christy
- Fern and Hersh Cohen
- John Collinge
- Blaine and Molly Cormane
- Vincent M. Cox III
- Jean Dalenberg
- Richard Dannay
- Mark Dauner
- Sherwin Dean
- Peter DeCicco
- Silvija K. Devine
- Thomas Doneker
- Robert Doonan
- David Dubbert and Dr. Lisa Phuong
- Alan and Millie Fell
- Jeanne D. Fisher
- Clyde G. Forsey
- John L. Geiger
- Lynn C. Goldberg
- Catherine Morrison Golden
- Thomas Graham
- Donald H. Gray, Jr.

Satellite Celebrations

Members and friends of Library of America across the U.S. are hosting private fundraising events in honor of LOA's 40th anniversary. Pictured at left is Daisy Nam, Executive Director of Ballroom Marfa, who spoke with art critic Jed Perl, editor of Art in America: Writings from the Age of Abstract Expressionism, Pop Art, and Minimalism (Library of America #259), about trends in American art at a reception at Ned Nomad in New York City. Upcoming gatherings will be hosted in Pennsylvania, North Carolina, Missouri, and Connecticut—each featuring remarks by a prominent writer or scholar about a writer published in the LOA series.
Books Beyond the Bars

Library of America has launched two new partnerships that will bring the transformative power of great writing to reading groups in correctional facilities. Beginning with a large donation of Richard Wright’s novel The Man Who Lived Underground—the searing story of a wrongfully accused man who escapes custody and embarks on a journey to wrest meaning from his suffering—the new outreach extends LOA’s mission to make revelatory American writing accessible to the widest possible audience.

Bard Prison Initiative (BPI) offers Bard College Associates and Bachelors degrees to incarcerated individuals in seven prisons across New York State, enrolling over 300 students in more than 160 courses per academic year and organizing a range of extracurricular activities to replicate the breadth of college life.

LOA will provide copies of the Wright novel, which was unpublished for 80 years until the Library of America released its edition in spring 2020, to be used in academic courses as well as “BPI Reads,” a community-wide reading project.

Freedom Reads, an organization founded by BPI alumnus Reginald Dwayne Betts, creates curated capsule libraries and literary programs that empower people in prison to imagine new lives for themselves. Through the partnership with LOA, Freedom Reads will distribute copies of The Man Who Lived Underground to prison Book Circle programs and juvenile detention center classes within its national network.

The Freedom Reads mission—to engage and inspire inmates with evocative writing—derives from Betts’s own life story. “I survived solitary, and rediscovered a sense of freedom the system had tried to beat out of me, because of a book,” he said. “And after reading that book, I dedicated myself to helping other prisoners… discover the freedom blueprint that poetry, literature, and other arts can provide.”

To make a gift in support of this effort, please contact Caroline Horn, Director of Institutional Advancement, at chorn@loa.org.
Library of America • 2021–22 Annual Report • Page 4

Supporter Spotlight:
The Ambrose Monell Foundation

A fifteen-year partnership with LOA has built library collections across New York City.

This year Library of America gratefully recognizes a decade and a half of partnership with The Ambrose Monell Foundation. Thanks to the foundation’s generous support of the Core Collection Enrichment program, each year we donate a new group of titles from the authoritative Library of America series to sixty-nine public branch libraries in New York City. To date, the Monell Foundation has contributed over $300,000 to this effort, providing more than 22,000 volumes of essential American writing to libraries serving communities in the Bronx, Brooklyn, Manhattan, and Queens.

Chiang Wang, a manager at the Queens Public Library, highlighted the importance of the LOA series to their collection. “By publishing classic authors as well as highlighting women, BIPOC, and other diverse voices, Library of America editions expand our notion of the American literary canon,” Wang said, adding that the books’ superlative production values “ensure that libraries will be able to share these treasures with their patrons for many years to come.”

Founded in 1956, the Ambrose Monell Foundation is dedicated to supporting academic, environmental, and economic innovation and expanding access to learning to everyone in New York City. In addition to book donations, the foundation’s extensive support of the New York Public Library underwrites reading kits for children and teens, online programs, and a multilingual dial-a-story service, Story Line.

Reflecting on the fifteen-year partnership, the foundation’s Executive Vice President, Maurizio Morello, said, “We are proud of our longstanding affiliation with Library of America and of the enhancement to the collective literary culture offered by the organization’s Core Collection Enrichment program.”

Our sincere thanks to the Ambrose Monell Foundation for its exceptional commitment to Library of America and to generations of New York City readers to come.
Each authoritative Library of America edition requires extensive textual research, consultation with leading scholars, scrupulous editorial work, the creation of informative notes and other apparatus for readers, acquisition of publishing rights, and materials and production that meet a standard rare in contemporary publishing. Because our volumes are priced to keep them accessible to as many readers as possible, sales revenue covers only a portion of these costs. We are deeply grateful to the following underwriters for providing critical project support:

**PUBLICATION SUPPORTERS**

Alan Klein, Amy Davidson Sorkin, John Blondel, Helen & Frank Houghton, Frank E. Lee
Support for Edward Hirsch's *The Heart of American Poetry*

Roland Felix Hirsch and Paula Jean Hirsch
Support for Helen Keller: Memoirs & Other Writings (forthcoming)

Elana Eng Lim, Randy Lim, and Justin and Jordan Lim
Support for Maxine Hong Kingston: *The Woman Warrior*, *China Men*, *Tripmaster Monkey*, *Hawaii’s One Summer & Other Writings* in memory of Ou Shee Eng

**National Endowment for the Humanities**
Support for *African American Poetry: 250 Years of Struggle & Song* and accompanying national public humanities initiative, *Lift Every Voice: Why African American Poetry Matters*

Margaret & Will Hearst
Bruce R. Bailey, Tokyo
Poetry Foundation
Support for Gary Snyder: *Collected Poems*

Meryl Streep
VICA Foundation
Support for Adrienne Kennedy: *Collected Plays & Other Writings* (forthcoming)

G. Warren Whitaker
Support for *Bruce Catton: The Army of the Potomac Trilogy*

Ben W. Wood
Support for Ursula K. Le Guin: *Collected Poems* in memory of Sir Arthur Quiller-Couch

Library of America • 2021–22 Annual Report • Page 5
We gratefully acknowledge the following individuals whose generous gifts to the Guardians of American Letters Fund have endowed Library of America volumes, keeping them permanently in print and available for future generations of readers.

**George Burwasser**
Endowed *Thornton Wilder: The Bridge of San Luis Rey & Other Novels 1926–1948*, in memory of Suzanne Marie Pagel Burwasser

**Gould Family Foundation**
Endowed *Rachel Carson: The Sea Trilogy*

**Charles & Lucille King Family Foundation**
Endowed *Zora Neale Hurston: Novels & Stories*, in memory of Diana King

**John Logan**
Endowed *Ray Bradbury: Novels & Story Cycles*

**Devin Rambo**
Endowed *John Steinbeck: The Grapes of Wrath and Other Writings 1936–1941*, in memory of Meg Rambo
Financials

During fiscal year 2022 worldwide supply chain issues, coupled with extraordinary demand for books driven by the pandemic, delayed production of new titles and reprinting of older ones. Revenue from sales and publication support fell by more than 20% from the previous year’s benchmark results, leaving sales still the second highest in the last ten years. The dedicated support of our readers and benefactors continues to keep LOA financially vibrant.

Operating Fund: Income from book sales, which represents 70% of all revenue, finished 17% lower than FY21. Support and Other Income (grants and contributions, publication subsidies, and income from endowments) decreased by 34%, while Operating Expenses, which in-house costs related to lower sales, decreased by 8%. Despite a challenging year, a modest surplus of $58,208 was achieved. Endowment: The Board Designated Fund and the Guardians of Library of America, a nonprofit organization, champions the nation’s cultural heritage by publishing America’s greatest writing in authoritative new editions and offering resources for readers to explore this rich, living legacy.

American Letters Fund, which function as LOA’s endowment, decreased by $1,080,121 and $1,670,465 respectively due to investment valuation losses stemming from volatile market conditions.

Fiscal year 2023: As LOA marks our 40th year of publishing, supply chain issues, heightened inflation, and a general softening in the bookelling environment set the stage for a challenging year. Revenue from sales is expected to decline approximately 10%, resulting in a modest deficit in the Operating Fund, the first in six years. Library of America has sufficient cash reserves so that the ongoing pursuit and expansion of our mission will not be affected.

The Library of America

Statement of Activities and Changes in Net Assets - All Funds for the Year Ended June 30, 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total All Funds</th>
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<tr>
<td><strong>Net Sales of Books</strong></td>
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<tr>
<td>Bookstores &amp; Online Retailers</td>
<td>3,748,452</td>
<td>—</td>
<td>—</td>
<td>3,748,452</td>
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<td>Other Sales</td>
<td>77,270</td>
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<td>77,270</td>
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<tr>
<td>Total Net Sales Revenue</td>
<td>6,179,129</td>
<td>—</td>
<td>—</td>
<td>6,179,129</td>
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<tr>
<td><strong>Support and Other Income</strong></td>
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<td></td>
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<tr>
<td>Grants &amp; Contributions</td>
<td>987,041</td>
<td>5,000</td>
<td>1,122,928</td>
<td>2,639,969</td>
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<td>Interest &amp; Investment Income</td>
<td>(32,367)</td>
<td>(911,121)</td>
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<td>(943,488)</td>
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<td>Net Assets Released from Restrictions:</td>
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<tr>
<td>Publication Subsidies</td>
<td>677,333</td>
<td>—</td>
<td>—</td>
<td>677,333</td>
</tr>
<tr>
<td>Educational, Library &amp; Other Programs</td>
<td>165,928</td>
<td>—</td>
<td>(165,928)</td>
<td>—</td>
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<tr>
<td>Time Restrictions</td>
<td>—</td>
<td>100,000</td>
<td>(100,000)</td>
<td>—</td>
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<tr>
<td>Transfer of Net Assets from Endowment Funds</td>
<td>274,000</td>
<td>(274,000)</td>
<td>—</td>
<td>—</td>
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<tr>
<td>Transfer of Net Assets from Guardians Funds</td>
<td>532,000</td>
<td>—</td>
<td>(532,000)</td>
<td>—</td>
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<tr>
<td>Total Support &amp; Other Income</td>
<td>2,603,935</td>
<td>(1,080,121)</td>
<td>179,667</td>
<td>(2,512,711)</td>
</tr>
<tr>
<td>Total Revenues, Support &amp; Other Income</td>
<td>8,783,064</td>
<td>(1,080,121)</td>
<td>179,667</td>
<td>(6,212,145)</td>
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<td><strong>Cost of Sales (Book Production)</strong></td>
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<tr>
<td>Operating Expenses</td>
<td>2,542,734</td>
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<td>—</td>
<td>2,542,734</td>
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<td>Program Services</td>
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<td>—</td>
<td>4,298,668</td>
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<tr>
<td>Management &amp; General</td>
<td>2,110,177</td>
<td>—</td>
<td>—</td>
<td>2,110,177</td>
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<tr>
<td>Fundraising</td>
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<td>—</td>
<td>—</td>
<td>673,137</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>8,724,656</td>
<td>—</td>
<td>—</td>
<td>8,724,656</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>58,208</td>
<td>(1,080,121)</td>
<td>179,667</td>
<td>(2,512,711)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning of the year</td>
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<td>8,012,006</td>
<td>1,543,234</td>
<td>14,681,550</td>
</tr>
<tr>
<td>End of the year</td>
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<td>$6,931,885</td>
<td>$1,722,901</td>
<td>$28,876,461</td>
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Library of America • 2021–22 Annual Report • Page 8