

Return of Organization Exempt From Income Tax

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.

Open to Public Inspection

A For the **2019** calendar year, or tax year beginning , **2019**, and ending , **20**

B Check if applicable:

<input type="checkbox"/>	Address change
<input type="checkbox"/>	Name change
<input type="checkbox"/>	Initial return
<input type="checkbox"/>	Final return/terminated
<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Application pending

C Name of organization: **AMERICAN BOARD OF MEDICAL SPECIALTIES**
 Doing business as: _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite: **353 NORTH CLARK STREET 1400**
 City or town, state or province, country, and ZIP or foreign postal code: **CHICAGO, IL 60654**

D Employer identification number: **41-0847713**

E Telephone number: **(312) 436-2600**

F Name and address of principal officer: **RICHARD E. HAWKINS, MD**
SAME AS C ABOVE

G Gross receipts \$: **22,302,572.**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c)(6) ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ **WWW.ABMS.ORG**

K Form of organization: Corporation Trust Association Other ▶ _____

L Year of formation: **1935** **M** State of legal domicile: **IL**

H(c) Group exemption number ▶ _____

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: ABMS SERVES THE PUBLIC AND THE MEDICAL PROFESSION BY IMPROVING THE QUALITY OF HEALTH CARE THROUGH SETTING PROFESSIONAL STANDARDS FOR LIFELONG CERTIFICATION WITH MEMBER BOARDS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	35.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	32.
	5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	77.
	6 Total number of volunteers (estimate if necessary)	6	174.
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	5,664.
7b Net unrelated business taxable income from Form 990-T, line 39	7b	1,508.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	18,980,323.	20,193,400.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-464,422.	1,851,760.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	51,701.	252,554.
		18,567,602.	22,297,714.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	557,000.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	11,196,190.	11,280,542.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	0.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,984,678.	8,111,861.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	20,737,868.	19,392,403.
19 Revenue less expenses. Subtract line 18 from line 12	-2,170,266.	2,905,311.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	21,628,159.	23,246,326.
	22 Net assets or fund balances. Subtract line 21 from line 20	8,307,459.	8,569,637.
	13,320,700.	14,676,689.	

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. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: **RICHARD E. HAWKINS, MD** Date: _____
 Type or print name and title: **PRESIDENT & CEO**

Paid Preparer Use Only

Print/Type preparer's name: **BRIDGET T ROCHE** Preparer's signature: _____ Date: _____
 Check if self-employed PTIN: **P00666837**

Firm's name ▶ **GRANT THORNTON LLP** Firm's EIN ▶ **36-6055558**
 Firm's address ▶ **171 N. CLARK ST, SUITE 200 CHICAGO, IL 60601** Phone no. **312-856-0200**

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

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

ABMS COLLABORATES WITH ITS 24 MEMBER BOARDS TO IMPROVE THE QUALITY OF HEALTH CARE TO PATIENTS, FAMILIES AND COMMUNITIES THROUGH A SYSTEM OF HIGH QUALITY SPECIALTY BOARD CERTIFICATION. (CONTINUED IN SCHEDULE O)

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 \$ including grants of \$) (Revenue \$)

ABMS IS A LEADER IN SETTING PHYSICIAN SPECIALTY STANDARDS FOR INITIAL BOARD CERTIFICATION AND CONTINUING CERTIFICATION ACROSS 40 SPECIALTIES AND 87 SUBSPECIALTIES. ABMS ASSISTS ITS 24 MEMBER BOARDS IN THEIR EFFORTS TO DEVELOP AND IMPLEMENT EDUCATIONAL AND PROFESSIONAL STANDARDS FOR THE EVALUATION, ASSESSMENT AND CERTIFICATION OF PHYSICIAN SPECIALISTS. IN THE UNITED STATES, ABMS MEMBER BOARDS CERTIFY MORE THAN 900,000 PHYSICIANS AND SCIENTISTS.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

INTERNATIONALLY, ABMS ASSISTS IN DEVELOPING AND MAINTAINING A PROGRAM OF PHYSICIAN CERTIFICATION AND ASSESSMENT FOR SINGAPORE'S MEDICAL SPECIALISTS, AS WELL AS CONSULTS WITH OTHER COUNTRIES AND COMMUNITIES ACROSS THE WORLD SEEKING TO EXPLORE OR ESTABLISH PHYSICIAN CERTIFICATION AND ASSESSMENT PROGRAMS.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

ABMS CONVENES LEADERS AND STAKEHOLDERS FROM ACROSS THE MEMBER BOARDS AND GREATER HEALTH CARE COMMUNITIES TO DISCUSS CURRENT AND EMERGING ISSUES IN TODAY'S HEALTH CARE SYSTEM, SEEKING TO UNDERSTAND WAYS IN WHICH ABMS AND ITS MEMBER BOARDS CAN ADDRESS THOSE ISSUES TO IMPROVE THE QUALITY OF PATIENT CARE.

4d Other program services (Describe on Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶

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.

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, Forms W-2G, 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 trusts.

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 on 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 (35), 1b (32), 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
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 on 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

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.
- See instructions for the order in which to list the persons above.

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) RICHARD E. HAWKINS, MD PRESIDENT & CEO	48.50 1.50	X		X				647,633.	20,030.	81,324.
(2) LAURA SKARNULIS COO	48.50 1.50			X				375,004.	11,598.	66,755.
(3) DAVID W. PRICE, MD SVP PORTFOLIO PRGM (THRU 8/19)	20.00 30.00					X		163,627.	218,197.	15,231.
(4) DAVID SWANSON, PHD VP ACADEMIC PROGRAMS & SVCS	47.50 2.50					X		309,476.	16,289.	42,873.
(5) JOHN MANDELBAUM CHIEF LEGAL OFFICER	46.50 3.50				X			270,207.	20,339.	71,564.
(6) THOMAS GRANATIR SVP POLICY & EXT. RELATIONS	50.00 0.				X			273,738.	0.	61,946.
(7) LOIS MARGARET NORA, MD FORMER PRES. & CEO	0. 0.						X	285,651.	0.	26,272.
(8) JENNIFER MICHAEL CHIEF INFORMATION OFFICER	49.50 .50				X			244,141.	2,467.	54,327.
(9) RICHARD WATERS VP MARKETING & COMMUNICATIONS	49.00 1.00					X		235,042.	4,797.	17,858.
(10) KRISTA ALLBEE VP INTERNATIONAL PROGRAMS	50.00 0.				X			230,038.	0.	18,659.
(11) KATHLEEN HOLTZMAN DIR OF ASSESSMENT AND INTL OPS	50.00 0.					X		193,017.	0.	43,229.
(12) DAVID COURSEY DIRECTOR OF SALES	50.00 0.					X		196,340.	0.	36,021.
(13) MIRA IRONS, MD SVP ACDMIC AFFAIRS (THRU 5/19)	50.00 0.				X			181,183.	0.	10,682.
(14) KATHLEEN RUFF CHIEF OF STAFF (THRU 4/19)	50.00 0.				X			150,443.	0.	4,304.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
(15) JENNIFER BAYER VP OF FINANCE (THRU 7/19)	48.00 2.00			X				117,587.	4,899.	9,860.
(16) JULIE HUBBARD CFO (BEG 9/19)	49.00 1.00			X				69,482.	1,418.	1,585.
(17) BARRY S. SMITH, MD CHAIR	10.00 1.50	X		X				21,739.	3,261.	0.
(18) ANNE-MARIE IRANI, MD SECRETARY-TREASURER	2.00 1.00	X		X				18,750.	6,250.	0.
(19) MIRIAM G. BLITZER, PHD DIRECTOR	1.00 0.	X						0.	0.	0.
(20) PAMELA J. BOYERS, PHD DIRECTOR	1.00 0.	X						0.	0.	0.
(21) KEITH E. BRANDT, MD DIRECTOR	1.00 0.	X						0.	0.	0.
(22) JO BUYSKE, MD DIRECTOR	1.00 0.	X						0.	0.	0.
(23) ANTHONY CHIODO, MD DIRECTOR	1.00 0.	X						0.	0.	0.
(24) RICHARD J. BARON, MD DIRECTOR	1.00 0.	X						0.	0.	0.
(25) DANIEL J. COLE, MD DIRECTOR	1.00 1.00	X						0.	0.	0.
1b Sub-total								3,983,098.	309,545.	562,490.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,983,098.	309,545.	562,490.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 46

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 1		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶** 7

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
26) E. SANDER CONNOLLY JR., MD DIRECTOR (THRU 06/19)	1.00 0.	X						0.	0.	0.
27) LARRY R. FAULKNER, MD DIRECTOR	1.00 0.	X						0.	0.	0.
28) LARRY A. GREEN, MD CHAIR-ELECT	10.00 1.00	X		X				0.	0.	0.
29) THOMAS W. HESS, JD DIRECTOR	1.00 0.	X						0.	0.	0.
30) VALERIE P. JACKSON, MD DIRECTOR	1.00 0.	X						0.	0.	0.
31) J. BRANTLEY THRASHER, MD DIRECTOR (BEG 1/19)	1.00 0.	X						0.	0.	0.
32) JAMES G. LIFTON, MBA DIRECTOR	1.00 0.	X						0.	0.	0.
33) WALTER H. MERRILL, MD DIRECTOR	1.00 0.	X						0.	0.	0.
34) EVE M. KURTIN, PHARM D DIRECTOR	1.00 1.00	X						0.	0.	0.
35) RANDALL K. ROENIGK, MD DIRECTOR	1.00 1.00	X						0.	0.	0.
36) BARBARA WACHSMAN, MPH DIRECTOR	1.00 0.	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 46

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
37) GEORGE B. BARTLEY, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
38) THEODORE M. FREEMAN, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
39) GEORGE D. WENDEL, JR, MD ----- DIRECTOR	1.00 ----- 1.50	X						0.	0.	0.
40) DAVID F. MARTIN, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
41) DAVID G. NICHOLS, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
42) BRIAN NUSSENBAUM, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
43) CHRISTOPHER J. ONDRULA, JD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
44) GARY W. PROCOP, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
45) JAMES C. PUFFER, MD ----- DIRECTOR (THRU 06/19)	1.00 ----- 0.	X						0.	0.	0.
46) EARL J. REISDORFF, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
47) GEORGE M. SEGALL, MD ----- DIRECTOR	1.00 ----- 0.	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 46

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

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						
	e	Government grants (contributions) . .	1e						
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f						
	g	Noncash contributions included in lines 1a-1f.	1g	\$					
	h	Total. Add lines 1a-1f ▶			0.				
	Program Service Revenue	2a	MEMBERSHIP DUES	Business Code	862100	7,475,199.	7,475,199.		
b		SUBSCRIPTIONS AND DATA SERVICES		730000	5,905,405.	5,905,405.			
c		INTERNATIONAL PROGRAMS		900099	3,737,014.	3,737,014.			
d		LICENSE FEES		860000	2,078,100.	2,078,100.			
e		PROGRAM AND SPONSORSHIP FEES		860000	974,028.	974,028.			
f		All other program service revenue			23,654.	23,654.			
g		Total. Add lines 2a-2f ▶			20,193,400.				
Other Revenue		3	Investment income (including dividends, interest, and other similar amounts). ▶			1,851,760.		1,851,760.	
	4	Income from investment of tax-exempt bond proceeds . ▶			0.				
	5	Royalties ▶			0.				
	6a	Gross rents	6a	(i) Real	(ii) Personal				
					133,263.				
				b	Less: rental expenses	6b	4,858.		
	c	Rental income or (loss)	6c	128,405.					
	d	Net rental income or (loss) ▶			128,405.		5,664.	122,741.	
	7a	Gross amount from sales of assets other than inventory	7a	(i) Securities	(ii) Other				
				b	Less: cost or other basis and sales expenses . .	7b			
				c	Gain or (loss)	7c			
	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	8a		0.				
				b	Less: direct expenses	8b		0.	
				c	Net income or (loss) from fundraising events. ▶			0.	
9a	Gross income from gaming activities. See Part IV, line 19	9a		0.					
			b	Less: direct expenses	9b		0.		
			c	Net income or (loss) from gaming activities. ▶			0.		
10a	Gross sales of inventory, less returns and allowances	10a		0.					
			b	Less: cost of goods sold	10b		0.		
			c	Net income or (loss) from sales of inventory. ▶			0.		
Miscellaneous Revenue	11a	INTERNATIONAL TAX REFUND	Business Code	900099	124,149.		124,149.		
	b								
	c								
	d	All other revenue							
	e	Total. Add lines 11a-11d ▶			124,149.				
12	Total revenue. See instructions ▶			22,297,714.	20,193,400.	5,664.	2,098,650.		

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	0.			
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	2,981,260.			
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	6,678,674.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	494,366.			
9 Other employee benefits	552,823.			
10 Payroll taxes	573,419.			
11 Fees for services (nonemployees):				
a Management	307,695.			
b Legal	307,920.			
c Accounting	127,223.			
d Lobbying	281,933.			
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	61,676.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	1,370,737.			
12 Advertising and promotion	514,422.			
13 Office expenses	320,158.			
14 Information technology	1,273,640.			
15 Royalties	0.			
16 Occupancy	1,021,022.			
17 Travel	502,596.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	1,399,990.			
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	435,465.			
23 Insurance	187,384.			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on 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	19,392,403.			
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	3,826,814.	1	4,532,859.
	2 Savings and temporary cash investments	0.	2	0.
	3 Pledges and grants receivable, net	0.	3	0.
	4 Accounts receivable, net.	1,793,832.	4	1,119,924.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B).	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	601,182.	9	419,000.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,755,937.		
	b Less: accumulated depreciation.	10b 3,020,350.	1,018,352.	10c 735,587.
	11 Investments - publicly traded securities.	11,054,900.	11	13,808,366.
	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	796,836.	14	796,836.
	15 Other assets. See Part IV, line 11	2,536,243.	15	1,833,754.
16 Total assets. Add lines 1 through 15 (must equal line 33)	21,628,159.	16	23,246,326.	
Liabilities	17 Accounts payable and accrued expenses	3,412,936.	17	3,059,333.
	18 Grants payable	0.	18	0.
	19 Deferred revenue.	4,007,711.	19	4,684,355.
	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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	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	886,812.	25	825,949.
	26 Total liabilities. Add lines 17 through 25.	8,307,459.	26	8,569,637.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	13,320,700.	27	14,676,689.
	28 Net assets with donor restrictions.	0.	28	0.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund.		30	
	31 Retained earnings, endowment, accumulated income, or other funds.		31	
32 Total net assets or fund balances	13,320,700.	32	14,676,689.	
33 Total liabilities and net assets/fund balances.	21,628,159.	33	23,246,326.	

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	22,297,714.
2	Total expenses (must equal Part IX, column (A), line 25)	2	19,392,403.
3	Revenue less expenses. Subtract line 2 from line 1	3	2,905,311.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	13,320,700.
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 on Schedule O)	9	-1,549,322.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	14,676,689.

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 on 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 on Schedule O and describe any steps taken to undergo such audits

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

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

For Organizations Exempt From Income Tax Under section 501(c) and section 527

2019

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

Open to Public Inspection

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

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
---	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$ _____
- 3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955. ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities. ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities. ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

Schedule C (Form 990 or 990-EZ) 2019

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	X
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	X
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	X

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	7,475,199.
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	649,742.
b Carryover from last year.	2b	
c Total	2c	649,742.
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues.	3	649,595.
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	147.
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

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

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

Employer identification number

41-0847713

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes rows for total number at end of year, aggregate values, and yes/no questions about donor advisement.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Line number, Description, and Held at the End of the Tax Year. Includes rows for purpose(s) of easements, total number, acreage, and monitoring expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Line number, Description, and Amount. Includes rows for art collections, revenue included, and assets included.

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

Schedule D (Form 990) 2019

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 make 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 program
 - 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 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 ▶ _____ %
 - c** Term 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) | |
| (ii) Related organizations | 3a(ii) | |
| 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		527,711.	239,030.	288,681.
d Equipment		3,220,852.	2,773,946.	446,906.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				735,587.

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) DUE FROM RELATED AFFILIATE	1,301,840.
(2) DEFERRED COMPENSATION PLAN	528,629.
(3) SECURITY DEPOSIT	3,285.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	1,833,754.

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) DEFERRED RENT	775,949.
(3) DEPOSITS HELD	50,000.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	825,949.

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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-headers (2a-2d, 4a-4b), and totals (2e, 3, 4c, 5).

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-headers (2a-2d, 4a-4b), and totals (2e, 3, 4c, 5).

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Multiple horizontal lines for providing supplemental information.

Part XIII Supplemental Information (continued)

FIN 48 FOOTNOTE

SCHEDULE D, PART X, LINE 2

ABMS, ABMS REF AND MSPAPO HAVE RECEIVED FAVORABLE DETERMINATION LETTERS FROM THE INTERNAL REVENUE SERVICE, STATING THAT THEY ARE EXEMPT FROM FEDERAL INCOME TAX UNDER THE PROVISIONS OF SECTION 501(A) OF THE INTERNAL REVENUE CODE OF 1986 (IRC) AS ORGANIZATIONS DESCRIBED IN SECTION 501(C)(6) FOR ABMS AND SECTION 501(C)(3) FOR ABMS REF AND MSPAPO, EXCEPT FOR INCOME TAXES PERTAINING TO UNRELATED BUSINESS INCOME. ABMS REF AND MSPAPO ARE AFFILIATES OF ABMS AND ARE NOT INCLUDED IN THIS RETURN.

ABMS INTERNATIONAL, LLC, AND ABMS SOLUTIONS, LLC, ARE BOTH WHOLLY-OWNED SUBSIDIARIES OF ABMS AND ARE LIMITED LIABILITY COMPANIES UNDER THE IRC. ABMS SINGAPORE, LLC, WHICH IS A WHOLLY-OWNED SUBSIDIARY OF ABMS INTERNATIONAL, LLC, IS SUBJECT TO SINGAPORE CORPORATE INCOME TAX AND GOODS AND SERVICES TAX (GST) BASED ON THE CONTRACT INCOME EARNED IN SINGAPORE. THE TAXES ARE ACCOUNTED FOR UNDER THE ASSET AND LIABILITY METHOD. THIS METHOD REQUIRES THE RECOGNITION OF TAX ASSETS AND LIABILITIES FOR THE EXPECTED FUTURE TAX CONSEQUENCES OF EVENTS WHICH HAVE BEEN INCLUDED IN THE FINANCIAL STATEMENTS FOR ABMS SINGAPORE, LLC.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

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

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

Employer identification number

41-0847713

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	SPCLTY CERTIFICATION	2,973,459.
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Subtotal					2,973,459.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					2,973,459.

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

Schedule F (Form 990) 2019

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ _____

3 Enter total number of other organizations or entities ▶ _____

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

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Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

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Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

PROCEDURES FOR MONITORING ASSISTANCE OUTSIDE THE U.S.

SCHEDULE F, PART I, LINE 2

THE ORGANIZATION TRACKS AND MONITORS EXPENDITURES TO ORGANIZATIONS
OUTSIDE THE U.S. USING THE SAME METHODS IT USES TO TRACK AND MONITOR
EXPENDITURES WITHIN THE U.S.

ACTIVITIES PER REGION

SCHEDULE F, PART I, LINE 3

THE ORGANIZATION USES THE ACCRUAL METHOD TO ACCOUNT FOR EXPENDITURES.

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**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

2019

**Open to Public
Inspection**

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

Employer identification number

41-0847713

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 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 checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" 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
1a	X	
2	X	
4a	X	
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

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

Schedule J (Form 990) 2019

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 & CEO	(i)	613,440.	15,763.	18,430.	50,589.	28,437.	726,659.	0.
		(ii)	18,972.	488.	570.	1,565.	880.	22,475.	0.
2	LAURA SKARNULIS COO	(i)	336,689.	38,315.	0.	35,890.	30,867.	441,761.	0.
		(ii)	10,413.	1,185.	0.	1,110.	955.	13,663.	0.
3	DAVID W. PRICE, MD SVP PORTFOLIO PRGM (THRU 8/19)	(i)	69,714.	0.	93,913.	6,092.	295.	170,014.	0.
		(ii)	104,570.	0.	113,627.	9,139.	443.	227,779.	0.
4	DAVID SWANSON, PHD VP ACADEMIC PROGRAMS & SVCS	(i)	278,591.	6,185.	24,700.	19,665.	21,204.	350,345.	0.
		(ii)	14,663.	326.	1,300.	1,035.	1,116.	18,440.	0.
5	JOHN MANDELBAUM CHIEF LEGAL OFFICER	(i)	224,563.	27,974.	17,670.	42,611.	26,312.	339,130.	0.
		(ii)	16,903.	2,106.	1,330.	3,207.	1,981.	25,527.	0.
6	THOMAS GRANATIR SVP POLICY & EXT. RELATIONS	(i)	245,518.	28,220.	0.	37,000.	26,353.	337,091.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
7	LOIS MARGARET NORA, MD FORMER PRES. & CEO	(i)	285,651.	0.	0.	8,800.	17,619.	312,070.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
8	JENNIFER MICHAEL CHIEF INFORMATION OFFICER	(i)	230,528.	13,613.	0.	19,287.	37,790.	301,218.	0.
		(ii)	2,329.	138.	0.	195.	382.	3,044.	0.
9	RICHARD WATERS VP MARKETING & COMMUNICATIONS	(i)	225,977.	9,065.	0.	17,501.	1,673.	254,216.	0.
		(ii)	4,612.	185.	0.	357.	34.	5,188.	0.
10	KRISTA ALLBEE VP INTERNATIONAL PROGRAMS	(i)	222,038.	8,000.	0.	17,184.	1,622.	248,844.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
11	KATHLEEN HOLTZMAN DIR OF ASSESSMENT AND INTL OPS	(i)	183,717.	9,300.	0.	14,934.	28,442.	236,393.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
12	DAVID COURSEY DIRECTOR OF SALES	(i)	130,812.	65,528.	0.	15,031.	21,137.	232,508.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
13	MIRA IRONS, MD SVP ACDMIC AFFAIRS (THRU 5/19)	(i)	124,652.	0.	56,531.	5,872.	5,396.	192,451.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
14	KATHLEEN RUFF CHIEF OF STAFF (THRU 4/19)	(i)	86,627.	100.	63,716.	4,304.	49.	154,796.	0.
		(ii)	0.	0.	0.	0.	0.	0.	0.
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 HIS EMPLOYMENT CONTRACT, THE PRESIDENT AND CHIEF EXECUTIVE OFFICER IS PERMITTED TO FLY FIRST CLASS FOR ORGANIZATION-RELATED BUSINESS ON FLIGHTS THAT ARE THREE HOURS IN DURATION OR LONGER. THIS BENEFIT IS NOT TAXABLE AS COMPENSATION.

HEALTH OR SOCIAL CLUB DUES

SCHEDULE J, PART I, LINE 1A

ABMS OFFERS 1 KEY EMPLOYEE AND 1 HIGHLY COMPENSATED EMPLOYEE LOCATED IN THE CHICAGO OFFICE HEALTH CLUB SUBSIDIES WHICH ARE TAXABLE TO THEM AS COMPENSATION. ALL EMPLOYEES IN THE CHICAGO OFFICE ARE ELIGIBLE TO RECEIVE THIS BENEFIT.

DISCRETIONARY SPENDING

SCHEDULE J, PART I, LINE 1A

PER THE TERMS OF THEIR OFFER LETTERS, 1 KEY EMPLOYEE AND 2 HIGHLY COMPENSATED EMPLOYEES RECEIVE TRAVEL ALLOWANCES. THE TRAVEL ALLOWANCES ARE 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.

SEVERANCE PAYMENTS

SCHEDULE J, PART I, LINE 4A

DR. PRICE RECEIVED A SEVERANCE PAYMENT OF \$108,967, WHICH WAS ALLOCATED TO BOTH ABMS AND ABMS REF.

FORMER OFFICER COMPENSATION

WITH THE APPROVAL OF THE ABMS BOARD OF DIRECTORS, LOIS MARGARET NORA, MD, ELECTED TO RECEIVE ACCRUED PAID TIME OFF OVER THE 30-MONTH PERIOD FOLLOWING HER DEPARTURE IN JANUARY 2018. THE EXPENSE WAS RECOGNIZED IN THE YEARS THAT THE LEAVE WAS EARNED.

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

Department of the Treasury
Internal Revenue Service

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

Supplemental Information to Form 990 or 990-EZ

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

▶ 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.

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Employer identification number

41-0847713

ORGANIZATION'S MISSION

FORM 990, PART III, LINE 1

ABMS AND ITS MEMBER BOARDS ESTABLISH THE STANDARDS FOR BOTH INITIAL
CERTIFICATION AND CONTINUING CERTIFICATION THAT ASSIST PHYSICIANS AND
OTHER CERTIFICATE HOLDERS IN PROVIDING HIGH QUALITY PATIENT CARE, THEREBY
OFFERING A RIGOROUS AND RELEVANT SYSTEM OF CONTINUOUS PROFESSIONAL
DEVELOPMENT IN EACH RESPECTIVE AREA OF SPECIALTY MEDICINE.

SIGNIFICANT PROGRAM CHANGES

FORM 990, PART III, LINE 2

ON JUNE 3, 2019, THE BOARD OF DIRECTORS OF MSPAPO, A RELATED
ORGANIZATION, ADOPTED A RESOLUTION AUTHORIZING THE SALE OF MSPAPO'S
ASSETS AND LIABILITIES TO ABMS AND THE SUBSEQUENT DISSOLUTION OF MSPAPO.
THE MOTION ALSO AUTHORIZED AND DIRECTED ABMS' CHIEF OPERATING OFFICER TO
"WIND UP" ANY REMAINING OPERATIONS, AFFAIRS AND ACTIVITIES OF MSPAPO AND
THEN FILE ARTICLES OF DISSOLUTION FOR MSPAPO WITH THE OFFICE OF THE
ILLINOIS SECRETARY OF STATE. MSPAPO'S PROGRAMS WERE ACQUIRED BY ABMS
FOLLOWING ITS DISSOLUTION.

OTHER PROGRAM SERVICE ACCOMPLISHMENTS

FORM 990, PART III, LINE 4D

IN TERMS OF ADVOCACY, ABMS COMMUNICATES INFORMATION ABOUT AND EMPHASIZES
THE IMPORTANCE OF BOARD CERTIFICATION, CONTINUING CERTIFICATION AND THEIR
RELATED STANDARDS TO MEMBER BOARDS, DIPLOMATES, MEDICAL PROFESSIONALS,

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
---	--

ORGANIZATIONS AND THE GENERAL PUBLIC. THESE COMMUNICATIONS PROVIDE PATIENTS, HEALTH CARE PROVIDERS AND INSTITUTIONS IMPORTANT INFORMATION ABOUT THE KNOWLEDGE, SKILLS AND JUDGMENT OF PHYSICIANS AND SCIENTISTS WHO ARE BOARD CERTIFIED. CERTIFICATIONMATTERS.ORG, WHICH IS A PUBLIC ACCESS ABMS WEBSITE, ALSO PROVIDES INFORMATION ABOUT BOARD CERTIFICATION. ANY INDIVIDUAL MAY ACCESS THIS SITE TO DETERMINE IF A PHYSICIAN IS BOARD-CERTIFIED BY AN ABMS MEMBER BOARD.

IN TERMS OF RESEARCH AND PROFESSIONAL DEVELOPMENT, ABMS AND ITS MEMBER BOARDS ACTIVELY STUDY AND SUPPORT RESEARCH INTO THE IMPACT THAT CERTIFICATION PROGRAMS HAVE ON BOTH THE PROFESSION OF MEDICINE AS WELL AS IMPROVING PATIENT SAFETY AND HEALTH CARE. ABMS IS ALSO COMMITTED TO PHYSICIAN PROFESSIONAL DEVELOPMENT AS PART OF CONTINUING CERTIFICATION PROGRAMS, INCLUDING CONTINUING MEDICAL EDUCATION AND QUALITY AND PRACTICE IMPROVEMENT ACTIVITIES.

DELEGATION OF AUTHORITY

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

WITH RESPECT TO "MATERIAL DIFFERENCES IN VOTING RIGHTS AMONG MEMBERS OF THE GOVERNING BODY," ABMS' BOARD OF DIRECTORS IS COMPRISED OF 35 VOTING MEMBERS. THE CHAIR, CHAIR-ELECT, IMMEDIATE PAST CHAIR, SECRETARY-TREASURER AND PRESIDENT AND CHIEF EXECUTIVE OFFICER EACH HAS 1 VOTE. THE 6 PUBLIC MEMBERS EACH HAVE 1 VOTE. THE 24 MEMBER BOARD EMPOWERED REPRESENTATIVES (MBERS) EACH HAVE EITHER 1 VOTE OR AN ALLOCATED PORTION OF 100 VOTES (I.E., PROPORTIONAL VOTING) DEPENDING ON THE SUBJECT MATTER OF THE RESOLUTION. IN THE CASE OF PROPORTIONAL VOTING, EACH MBER

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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HAS A BASE OF 2 VOTES, AND THE REMAINDER OF THE 100 VOTES IS DIVIDED AMONG THE MBERS IN ACCORDANCE WITH A FORMULA BASED ON THE NUMBER OF DIPLOMATES CERTIFIED BY THE MEMBER BOARD REPRESENTED BY THAT MBER DURING THE PREVIOUS 5-YEAR PERIOD.

WITH RESPECT TO THE GOVERNING BOARD DELEGATING "BROAD AUTHORITY" TO AN EXECUTIVE COMMITTEE, ABMS' EXECUTIVE COMMITTEE IS A STANDING COMMITTEE OF ABMS' BOARD OF DIRECTORS WITH RESPONSIBILITY FOR OVERSEEING THE CORPORATION AND WITH FULL AUTHORITY TO ACT ON BEHALF OF THE CORPORATION IN THE INTERIM BETWEEN MEETINGS OF ABMS' BOARD OF DIRECTORS. THE EXECUTIVE COMMITTEE IS REQUIRED TO COMMUNICATE TO THE ABMS' BOARD OF DIRECTORS IN A TIMELY FASHION ALL OF ITS ACTIONS TAKEN ON BEHALF OF THE CORPORATION.

THE EXECUTIVE COMMITTEE IS COMPRISED OF ABMS' CHAIR, CHAIR-ELECT, IMMEDIATE PAST CHAIR, SECRETARY-TREASURER, PRESIDENT AND CHIEF EXECUTIVE OFFICER, 3 MBERS, AND 1 PUBLIC MEMBER.

MEMBERS OR STOCKHOLDERS

FORM 990, PART VI, SECTION A, LINE 6

THERE ARE 3 CLASSES OF MEMBERS, NAMELY: REGULAR MEMBERS, ASSOCIATE MEMBERS AND PUBLIC MEMBERS. EACH CLASS HAS ONLY THE RIGHTS AND POWERS SET FORTH BELOW.

REGULAR MEMBERS ARE ALL 24 PRIMARY AND CONJOINT MEDICAL SPECIALTY BOARDS WHICH HAVE BEEN APPROVED BY ABMS IN ACCORDANCE WITH THE CRITERIA

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

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STIPULATED IN THE "ESSENTIALS FOR APPROVAL OF EXAMINING BOARDS IN MEDICAL SPECIALTIES" AS ESTABLISHED BY ABMS FROM TIME TO TIME.

ASSOCIATE MEMBERS ARE LIMITED TO SUCH ORGANIZATIONS INTERESTED IN MEDICAL EDUCATION OR THE STANDARDS OF MEDICAL PRACTICE AS, IN THE SOLE OPINION OF ABMS, MAY ASSIST IT SIGNIFICANTLY IN THE ATTAINMENT OF ITS PURPOSES.

PUBLIC MEMBERS ARE PERSONS ELECTED BY ABMS' BOARD OF DIRECTORS TO BRING VIEWPOINTS FROM THE PUBLIC TO THE DELIBERATIONS OF THE CORPORATION.

MEMBERS OR STOCKHOLDERS WHO MAY ELECT
FORM 990, PART VI, SECTION A, LINES 7A

PER THE ABMS BYLAWS, CANDIDATES FOR OPEN MEMBER POSITIONS ARE RECOMMENDED BY THE RESPECTIVE MEMBER BOARD TO THE ABMS BOARD OF DIRECTORS GOVERNANCE COMMITTEE. CANDIDATES FOR PUBLIC MEMBER POSITIONS MAY BE RECOMMENDED TO THE GOVERNANCE COMMITTEE BY ANY MEMBER OF ABMS' BOARD OF DIRECTORS, ANY MEMBER OR ASSOCIATE MEMBERS. THE GOVERNANCE COMMITTEE REVIEWS THE CRITERIA AND QUALIFICATIONS OF PROSPECTIVE CANDIDATES BEFORE NOMINATING THEM TO ABMS' BOARD OF DIRECTORS. NEW MEMBERS OF ABMS' BOARD OF DIRECTORS ARE ELECTED BY A REPRESENTATIONAL SUPERMAJORITY VOTE OF THE EXISTING MEMBERS ABMS' BOARD OF DIRECTORS.

FORM 990 REVIEW PROCESS

FORM 990, PART VI, SECTION B, LINE 11

ABMS RETAINED THE SERVICES OF AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTING FIRM TO REVIEW THE FORM 990 AND ACCOMPANYING SCHEDULES. THE INDEPENDENT

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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CPA FIRM PRESENTS THE FORM 990 TO THE ABMS BOARD OF DIRECTORS AUDIT COMMITTEE THAT THEN APPROVES IT FOR PRESENTATION TO AND APPROVAL BY ABMS' BOARD OF DIRECTORS EXECUTIVE COMMITTEE. AFTERWARDS, A COMPLETE COPY OF THE FORM 990 IS PROVIDED TO ABMS' BOARD OF DIRECTORS.

WRITTEN CONFLICT OF INTEREST POLICY

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

THE ABMS CONFLICT OF INTEREST AND DUALITIES 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, PARTICIPANTS ARE REQUIRED TO DISCLOSE CONFLICTS OF INTEREST AND DUALITIES OF INTEREST. THE MINUTES OF ALL BOARD AND ALL BOARD COMMITTEE MEETINGS 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 CHIEF EXECUTIVE OFFICER'S COMPENSATION

1. COMPARABILITY DATA FROM SIMILAR NOT FOR PROFIT HEALTHCARE

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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ORGANIZATIONS AND INSTITUTIONS IS REVIEWED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS.

2. AN OUTSIDE COMPENSATION CONSULTING FIRM WILL PERIODICALLY ADVISE THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS REGARDING APPROPRIATE COMPENSATION AND BENEFITS FOR THE PRESIDENT AND CHIEF EXECUTIVE OFFICER.

3. MEMBERS OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS, WHO ARE INDEPENDENT, SET THE COMPENSATION FOR THE PRESIDENT AND CHIEF EXECUTIVE OFFICER.

FOR KEY EMPLOYEES

COMPENSATION FOR KEY EMPLOYEES (AS DEFINED IN PART VII) OF ABMS IS SET BY THE PRESIDENT AND CHIEF EXECUTIVE OFFICER. WHEN SETTING COMPENSATION, THE PRESIDENT AND CHIEF EXECUTIVE OFFICER 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 CHIEF EXECUTIVE OFFICER AND KEY EMPLOYEES WAS LAST REVIEWED IN 2018.

GOVERNING DOCUMENTS MADE AVAILABLE TO THE 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

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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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 ABMS REF AND MSPAPO. ABMS IS REIMBURSED BY ABMS REF AND MSPAPO FOR THESE COSTS.

OTHER CHANGES IN NET ASSETS OR FUND BALANCES

FORM 990, PART XI, LINE 10

TRANSFER OF NET DEFICIT AS A RESULT OF DISSOLUTION

\$(1,549,322)

ATTACHMENT 1

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
NCS PEARSON, INC. 13036 COLLECTION CENTER DRIVE CHICAGO, IL 60693	EXAM SERVICES	550,848.
FIGMD, INC. 6952 ROTE ROAD ROCKFORD, IL 61107	SOFTWARE DEVELOPMENT	222,740.
FURST GROUP 2902 MCFARLAND RD SUITE 100 ROCKFORD, IL 61107	CONSULTING SERVICES	218,928.
PSAV 6630 ARROYO SPRINGS ST. LAS VEGAS, NV 89113	MEETING SERVICES	143,664.
SCHIFF HARDIN LLP 233 S WACKER DRIVE CHICAGO, IL 60606	LEGAL FEES	142,517.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ 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.

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

Employer identification number

41-0847713

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) ABMS INTERNATIONAL, LLC 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654 27-4201101	CERTIFICATION	IL	3,737,014.	8,000,990.	ABMS
(2) ABMS SINGAPORE, LLC 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654 27-4201326	CERTIFICATION	IL	0.	0.	ABMS INTL.
(3) ABMS SOLUTIONS LLC 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654 45-3952583	DATA SERVICES	IL	5,905,405.	25,295,438.	ABMS
(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) ABMS RESEARCH AND EDUCATION FOUNDATION 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654 23-7304902	SUPPORTING	IL	501(C)(3)	12A	ABMS	X	
(2) MULTI-SPECIALTY PORTFOLIO APPROVAL PRGM 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654 46-5431221	PROMOTING	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) 2019

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) ABMS RESEARCH AND EDUCATION FOUNDATION	D	1,301,840.	FMV
(2) ABMS RESEARCH AND EDUCATION FOUNDATION	N	66,182.	FMV
(3) MULTISPECIALTY PORTFOLIO APPROVAL PROGRAM ORG	N	49,099.	FMV
(4) ABMS RESEARCH AND EDUCATION FOUNDATION	O	472,985.	FMV
(5) MULTISPECIALTY PORTFOLIO APPROVAL PROGRAM ORG	O	274,915.	FMV
(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)													
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(7)													
(8)													
(9)													
(10)													
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(15)													
(16)													

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Part VII **Supplemental Information**

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

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