

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

**2020**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

**A** For the **2020** calendar year, or tax year beginning and ending

<b>B</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	<b>C</b> Name of organization <b>AMERICAN BOARD OF MEDICAL SPECIALTIES</b>		<b>D</b> Employer identification number <b>41-0847713</b>
	Doing business as		<b>E</b> Telephone number <b>(312) 436-2600</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	<b>353 NORTH CLARK STREET</b>		<b>G</b> Gross receipts \$ <b>20,241,975.</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60654</b>		
<b>F</b> Name and address of principal officer: <b>RICHARD E. HAWKINS, MD</b> <b>SAME AS C ABOVE</b>		<b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶	

**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**

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>ABMS SERVES THE PUBLIC AND THE MEDICAL PROFESSION BY IMPROVING THE QUALITY OF (CONTINUED IN SCH O)</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>35</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>31</b>
	<b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a)	<b>5</b>	<b>76</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>167</b>
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>3,732.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>0.</b>	<b>4,680.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>20,193,400.</b>	<b>19,701,241.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>1,851,760.</b>	<b>397,755.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>252,554.</b>	<b>133,529.</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>22,297,714.</b>	<b>20,237,205.</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0.</b>	<b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>0.</b>	<b>0.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>11,280,542.</b>	<b>11,924,858.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>0.</b>	<b>0.</b>	<b>0.</b>
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>8,111,861.</b>	<b>5,714,496.</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>19,392,403.</b>	<b>17,639,354.</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>2,905,311.</b>	<b>2,597,851.</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>23,246,326.</b>	<b>27,765,999.</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>8,569,637.</b>	<b>9,370,888.</b>
		<b>14,676,689.</b>	<b>18,395,111.</b>

**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.

<b>Sign Here</b>	Signature of officer		Date	
	<b>RICHARD E. HAWKINS, MD, PRESIDENT &amp; CEO</b> Type or print name and title			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>BRIDGET T ROCHE</b>	Preparer's signature <i>Bridget Roche</i>	Date <b>9/16/2021</b>	Check <input type="checkbox"/> if self-employed PTIN <b>P00666837</b>
	Firm's name ▶ <b>GRANT THORNTON LLP</b>	Firm's EIN ▶ <b>36-6055558</b>	Phone no. <b>312-856-0200</b>	
Firm's address ▶ <b>171 N. CLARK ST., SUITE 200</b> <b>CHICAGO, IL 60601</b>				

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

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

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

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

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

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

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>AMERICAN BOARD OF MEDICAL SPECIALTIES</b>	Taxpayer identification number (TIN) <b>41-0847713</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>353 NORTH CLARK STREET, NO. 1400</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>CHICAGO, IL 60654</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

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

**JULIE HUBBARD**

- The books are in the care of ▶ **353 NORTH CLARK STREET, STE. 1400 - CHICAGO, IL 60654**  
Telephone No. ▶ **312-436-2694** Fax No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until **NOVEMBER 15, 2021**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2020** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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

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

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

Part III Statement of Program Service Accomplishments

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

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. ABMS AND ITS MEMBER BOARDS ESTABLISH THE STANDARDS FOR BOTH INITIAL (CONTINUED IN SCH 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 [X] 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 [X] 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 920,000 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 ABMS 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**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	X	
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .....	X	

**Note:** All Form 990 filers are required to complete Schedule O

**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

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	X	

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 counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a 35		
<b>b</b>	Enter the number of voting members included on line 1a, above, who are independent		
	1b 31		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b>	Did the organization have members or stockholders?	X	
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body?	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body?	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?		X
<b>b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
<b>10b</b>			
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>b</b>	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
<b>12c</b>			
<b>13</b>	Did the organization have a written whistleblower policy?	X	
<b>14</b>	Did the organization have a written document retention and destruction policy?	X	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b>	The organization's CEO, Executive Director, or top management official	X	
<b>b</b>	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
<b>16b</b>			

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 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.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 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 **JULIE HUBBARD - 312-436-2694**  
**353 NORTH CLARK STREET, STE. 1400, CHICAGO, IL 60654**

**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 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	49.00 1.00	X		X				663,496.	13,540.	68,306.
(2) GREGORY OGRINC, MD SVP, CERT STANDARD & PRGM (BEG 1/20)	50.00 0.00				X			451,875.	0.	64,324.
(3) LAURA SKARNULIS COO	49.00 1.00			X				386,052.	7,879.	68,479.
(4) DAVID SWANSON, PHD VP ACADEMIC PROGRAMS & SVCS	47.50 2.50				X			310,755.	16,355.	44,669.
(5) JOHN MANDELBAUM CHIEF LEGAL OFFICER	47.50 2.50				X			286,573.	15,083.	64,232.
(6) THOMAS GRANATIR SVP POLICY & EXT. RELATIONS	50.00 0.00				X			278,912.	0.	63,332.
(7) JENNIFER MICHAEL CHIEF INFORMATION OFFICER	50.00 0.00				X			258,551.	0.	58,247.
(8) RICHARD WATERS CHIEF MARKETING OFFICER	50.00 0.00					X		257,921.	0.	19,129.
(9) DORIA LESS SALES ASSOCIATE	50.00 0.00					X		235,957.	0.	28,270.
(10) KRISTA ALLBEE VP INTERNATIONAL PROGRAMS	50.00 0.00				X			240,267.	0.	19,408.
(11) JULIE HUBBARD CFO	49.00 1.00			X				229,673.	4,687.	17,428.
(12) KATHLEEN HOLTZMAN DIR OF ASSESSMENT AND INTL OPS	50.00 0.00					X		194,070.	0.	41,816.
(13) DAVID COURSEY DIRECTOR OF SALES	50.00 0.00					X		196,459.	0.	36,794.
(14) LARRY A. GREEN, MD CHAIR (BEG 07/20)	10.00 1.00	X		X				11,364.	1,136.	0.
(15) MICHAEL L. CARIUS, MD CHAIR-ELECT (BEG 07/20)	10.00 1.00	X		X				11,364.	1,136.	0.
(16) BARRY S. SMITH, MD IMMEDIATE PAST CHAIR (BEG 07/20)	10.00 1.00	X		X				11,364.	1,136.	0.
(17) ANNE-MARIE IRANI, MD SECRETARY-TREAS. (THRU 06/20)	3.00 1.00	X		X				9,375.	3,125.	0.



**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 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			
(18) REBECCA L. JOHNSON, MD SECRETARY-TREASURER (BEG 07/20)	3.00 1.00	X		X				0.	0.	0.
(19) MIRIAM G. BLITZER, PHD DIRECTOR	1.00 0.00	X						0.	0.	0.
(20) PAMELA J. BOYERS, PHD DIRECTOR (THRU 06/20)	1.00 0.00	X						0.	0.	0.
(21) KEITH E. BRANDT, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(22) JO BUYSKE, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(23) ANTHONY CHIODO, MD DIRECTOR (THRU 06/20)	1.00 0.00	X						0.	0.	0.
(24) RICHARD J. BARON, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(25) DANIEL J. COLE, MD DIRECTOR	1.00 1.00	X						0.	0.	0.
(26) LARRY R. FAULKNER, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
<b>1b Subtotal</b>								4,034,028.	64,077.	594,434.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								4,034,028.	64,077.	594,434.

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 **32**

	Yes	No
3 Did the organization list any <b>former</b> officer, director, 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
NCS PEARSON INC., 13036 COLLECTION CENTER DRIVE, CHICAGO, IL 60693	EXAM SERVICES	536,608.
FIGMD, INC. 6952 ROTE ROAD, ROCKFORD, IL 61107	EXAM SERVICES	197,143.
GRANT THORNTON LLP, 33562 TREASURY CENTER CHICAGO, CHICAGO, IL 60694	AUDIT AND TAX SERVICES	189,757.
INTERNET TESTING SYSTEMS, LLC 300 CHESTNUT AVE, BALTIMORE, MD 21211	EXAM SERVICES	189,690.
ARBET CONSULTING, 1074 CLIFFS VISTA PARKWAY, SIX MILE, SC 29682	EXAM SERVICES	127,500.

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

SEE PART VII, SECTION A CONTINUATION SHEETS

**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 line)	(C) Position (check all that apply)						(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			
(27) THOMAS W. HESS, JD DIRECTOR	1.00 0.00	X						0.	0.	0.
(28) VALERIE P. JACKSON, MD DIRECTOR (THRU 06/20)	1.00 0.00	X						0.	0.	0.
(29) J. BRANTLEY THRASHER, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(30) JAMES G. LIFTON, MBA DIRECTOR (THRU 06/20)	1.00 0.00	X						0.	0.	0.
(31) WALTER H. MERRILL, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(32) EVE M. KURTIN, PHARMD, MBA DIRECTOR	1.00 1.00	X						0.	0.	0.
(33) RANDALL K. ROENIGK, MD DIRECTOR	1.00 1.00	X						0.	0.	0.
(34) BARBARA WACHSMAN, MPH DIRECTOR	1.00 0.00	X						0.	0.	0.
(35) GEORGE B. BARTLEY, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(36) THEODORE M. FREEMAN, MD DIRECTOR (THRU 06/20)	1.00 0.00	X						0.	0.	0.
(37) GEORGE D. WENDEL, JR, MD DIRECTOR	1.00 1.00	X						0.	0.	0.
(38) DAVID F. MARTIN, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(39) DAVID G. NICHOLS, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(40) BRIAN NUSSENBAUM, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(41) CHRISTOPHER J. ONDRULA, JD DIRECTOR	1.00 0.00	X						0.	0.	0.
(42) GARY W. PROCOP, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(43) EARL J. REISDORFF, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(44) GEORGE M. SEGALL, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(45) BRUCE G. WOLFF, MD DIRECTOR	1.00 0.00	X						0.	0.	0.
(46) JOHN C. MOORHEAD, MD DIRECTOR (THRU 06/20)	4.00 1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c .....										



**Part VIII Statement of Revenue**

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

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b>	Federated campaigns	<b>1a</b>					
	<b>b</b>	Membership dues	<b>1b</b>					
	<b>c</b>	Fundraising events	<b>1c</b>					
	<b>d</b>	Related organizations	<b>1d</b>					
	<b>e</b>	Government grants (contributions)	<b>1e</b>					
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	4,680.				
	<b>g</b>	Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 4,680.				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f			4,680.			
Program Service Revenue	<b>2 a</b>	MEMBERSHIP DUES	Business Code	862100	7,475,201.	7,475,201.		
	<b>b</b>	SUBSCRIPTIONS AND DATA SERVICES		730000	6,388,206.	6,388,206.		
	<b>c</b>	INTERNATIONAL PROGRAMS		900099	3,713,151.	3,713,151.		
	<b>d</b>	LICENSE FEES		860000	1,188,823.	1,188,823.		
	<b>e</b>	PROGRAM AND SPONSORSHIP FEES		860000	909,428.	909,428.		
	<b>f</b>	All other program service revenue		900099	26,432.	26,432.		
	<b>g</b>	<b>Total.</b> Add lines 2a-2f			19,701,241.			
	Other Revenue	<b>3</b>	Investment income (including dividends, interest, and other similar amounts)			397,755.		397,755.
<b>4</b>		Income from investment of tax-exempt bond proceeds						
<b>5</b>		Royalties						
<b>6 a</b>		Gross rents	(i) Real	118,199.				
			(ii) Personal					
<b>b</b>		Less: rental expenses		4,770.				
<b>c</b>		Rental income or (loss)		113,429.				
<b>d</b>		Net rental income or (loss)			113,429.	3,732.	109,697.	
<b>7 a</b>		Gross amount from sales of assets other than inventory	(i) Securities					
			(ii) Other					
<b>b</b>		Less: cost or other basis and sales expenses						
<b>c</b>		Gain or (loss)						
<b>d</b>		Net gain or (loss)						
<b>8 a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18							
<b>b</b>	Less: direct expenses							
<b>c</b>	Net income or (loss) from fundraising events							
<b>9 a</b>	Gross income from gaming activities. See Part IV, line 19							
<b>b</b>	Less: direct expenses							
<b>c</b>	Net income or (loss) from gaming activities							
<b>10 a</b>	Gross sales of inventory, less returns and allowances							
<b>b</b>	Less: cost of goods sold							
<b>c</b>	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	<b>11 a</b>	UBIT TAX REFUND	Business Code	900099	20,100.		20,100.	
	<b>b</b>							
	<b>c</b>							
	<b>d</b>	All other revenue						
	<b>e</b>	<b>Total.</b> Add lines 11a-11d			20,100.			
<b>12</b>	<b>Total revenue.</b> See instructions			20,237,205.	19,701,241.	3,732.	527,552.	

**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 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
4 Benefits paid to or for members .....				
5 Compensation of current officers, directors, trustees, and key employees .....	3,260,659.			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....	7,124,627.			
7 Other salaries and wages .....				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	433,012.			
9 Other employee benefits .....	533,552.			
10 Payroll taxes .....	573,008.			
11 Fees for services (nonemployees):				
a Management .....	554,729.			
b Legal .....	26,179.			
c Accounting .....	188,927.			
d Lobbying .....	41,000.			
e Professional fundraising services. See Part IV, line 17				
f Investment management fees .....	53,714.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	1,313,617.			
12 Advertising and promotion .....	262,310.			
13 Office expenses .....	59,250.			
14 Information technology .....	1,150,710.			
15 Royalties .....				
16 Occupancy .....	968,404.			
17 Travel .....	144,139.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings .....	358,811.			
20 Interest .....				
21 Payments to affiliates .....				
22 Depreciation, depletion, and amortization .....	390,871.			
23 Insurance .....	189,088.			
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>FOREIGN EXCHANGE</b>	6,715.			
b <b>INTERNATIONAL TAX</b>	6,032.			
c _____				
d _____				
e All other expenses _____				
25 <b>Total functional expenses.</b> Add lines 1 through 24e	17,639,354.			
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**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
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	4,532,859.	<b>1</b>	6,040,299.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	1,119,924.	<b>4</b>	699,738.
	<b>5</b> 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 .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	419,000.	<b>9</b>	673,416.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 3,859,746.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 3,410,121.	735,587.	<b>10c</b> 449,625.
	<b>11</b> Investments - publicly traded securities .....	13,808,366.	<b>11</b>	16,737,997.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....	796,836.	<b>14</b>	796,836.
	<b>15</b> Other assets. See Part IV, line 11 .....	1,833,754.	<b>15</b>	2,368,088.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	23,246,326.	<b>16</b>	27,765,999.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	3,059,333.	<b>17</b>	3,198,907.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	4,684,355.	<b>19</b>	5,471,889.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> 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 .....	825,949.	<b>25</b>	700,092.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	8,569,637.	<b>26</b>	9,370,888.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	14,676,689.	<b>27</b>	18,395,111.
	<b>28</b> Net assets with donor restrictions .....		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	14,676,689.	<b>32</b>	18,395,111.
<b>33</b> Total liabilities and net assets/fund balances .....	23,246,326.	<b>33</b>	27,765,999.	

**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	20,237,205.
2	Total expenses (must equal Part IX, column (A), line 25)	2	17,639,354.
3	Revenue less expenses. Subtract line 2 from line 1	3	2,597,851.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	14,676,689.
5	Net unrealized gains (losses) on investments	5	1,120,571.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	18,395,111.

**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		

Form 990 (2020)

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

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**  
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **Go to [www.irs.gov/Form990](http://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 <b>AMERICAN BOARD OF MEDICAL SPECIALTIES</b>	Employer identification number <b>41-0847713</b>
----------------------------------------------------------------------	-----------------------------------------------------

**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.
- 2 Political campaign activity expenditures ..... ▶ \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities ..... \_\_\_\_\_

**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-.

**For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.** **Schedule C (Form 990 or 990-EZ) 2020**

LHA  
032041 12-02-20



**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.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying) .....														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) .....														
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) .....														
<b>d</b>	Other exempt purpose expenditures .....														
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) .....														
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		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.		
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.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) .....														
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0- .....														
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- .....														
<b>j</b>	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.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) Total
<b>2a</b>	Lobbying nontaxable amount				
<b>b</b>	Lobbying ceiling amount (150% of line 2a, column(e))				
<b>c</b>	Total lobbying expenditures				
<b>d</b>	Grassroots nontaxable amount				
<b>e</b>	Grassroots ceiling amount (150% of line 2d, column (e))				
<b>f</b>	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)).**

	(a)		(b)
	Yes	No	Amount
<b>1</b> 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:			
<b>a</b> Volunteers? .....			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
<b>c</b> Media advertisements? .....			
<b>d</b> Mailings to members, legislators, or the public? .....			
<b>e</b> Publications, or published or broadcast statements? .....			
<b>f</b> Grants to other organizations for lobbying purposes? .....			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....			
<b>i</b> Other activities? .....			
<b>j</b> Total. Add lines 1c through 1i .....			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> 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
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....		X
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....		X
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? .....	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."**

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>	7,475,201.
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year .....	<b>2a</b>	50,534.
<b>b</b> Carryover from last year .....	<b>2b</b>	147.
<b>c</b> Total .....	<b>2c</b>	50,681.
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	<b>3</b>	50,534.
<b>4</b> 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? .....	<b>4</b>	147.
<b>5</b> Taxable amount of lobbying and political expenditures (See instructions) .....	<b>5</b>	

**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.

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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.

OMB No. 1545-0047

2020

Open to Public Inspection

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: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

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

Form with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for land, habitat, open space, historic area, structure); 2. Conservation contribution details (table with 2a-2d); 3-7. Monitoring and enforcement details; 8-9. Section requirements and reporting.

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.

Form with sections 1a-1b and 2. 1a: Reporting on revenue and assets for public service. 1b: Reporting on revenue and assets for public service. 2: Reporting on revenue and assets for financial gain.

**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.	283,769.	243,942.
d Equipment		3,332,035.	3,126,352.	205,683.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				<b>449,625.</b>

**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)		
<b>Total.</b> (Col. (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)		
<b>Total.</b> (Col. (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	1,732,712.
(2) DEFERRED COMPENSATION PLAN	632,091.
(3) SECURITY DEPOSIT	3,285.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	2,368,088.

**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	700,092.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	700,092.

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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>

**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.

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>

**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.

PART X, LINE 2:

FIN 48 FOOTNOTE

ABMS HAS RECEIVED A FAVORABLE DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE, STATING THAT IT IS EXEMPT FROM FEDERAL INCOME TAX UNDER THE PROVISIONS OF SECTION 501(A) OF THE INTERNAL REVENUE CODE OF 1986 (IRC) AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(6), EXCEPT FOR INCOME TAXES PERTAINING TO UNRELATED BUSINESS INCOME.

ABMS INTERNATIONAL, LLC AND ABMS SOLUTIONS, LLC ARE LIMITED LIABILITY COMPANIES UNDER THE IRC. ABMS SINGAPORE, LLC IS SUBJECT TO SINGAPORE CORPORATE INCOME TAX FOR THE ENTIRE YEAR AND WAS SUBJECT TO GOODS AND SERVICES TAX (GST) THROUGH NOVEMBER 30, 2019 BASED ON THE CONTRACT INCOME

**Part XIII** Supplemental Information (continued)

EARNED IN SINGAPORE.

THE TAXES ARE ACCOUNTED FOR UNDER THE ASSET AND LIABILITY METHOD, WHICH REQUIRES THE RECOGNITION OF TAX ASSETS AND LIABILITIES FOR THE EXPECTED FUTURE TAX CONSEQUENCES OF EVENTS THAT HAVE BEEN INCLUDED IN THE FINANCIAL STATEMENTS FOR ABMS SINGAPORE, LLC.

THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) HAS ISSUED GUIDANCE THAT REQUIRES THE TAX EFFECTS FROM UNCERTAIN TAX POSITIONS TO BE RECOGNIZED IN THE FINANCIAL STATEMENTS ONLY IF THE POSITION IS MORE LIKELY THAN NOT TO BE SUSTAINED IF THE POSITION WERE TO BE CHALLENGED BY A TAXING AUTHORITY. OTHER THAN WHAT IS DISCLOSED IN NOTE M, MANAGEMENT HAS DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN POSITIONS THAT REQUIRE RECOGNITION IN THE CONSOLIDATED FINANCIAL STATEMENTS. A PROVISION FOR UNRELATED BUSINESS INCOME TAXES IS INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS.









**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

**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.

PART I, LINE 2:

PROCEDURES FOR MONITORING ASSISTANCE OUTSIDE THE U.S.

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.

PART I, LINE 3:

ACTIVITIES PER REGION

THE ORGANIZATION USES THE ACCRUAL METHOD TO ACCOUNT FOR EXPENDITURES.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2020**

Open to Public Inspection

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](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

**AMERICAN BOARD OF MEDICAL SPECIALTIES**

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
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		
<b>5b</b>		
<b>6a</b>		
<b>6b</b>		
<b>7</b>		
<b>8</b>		
<b>9</b>		

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

Schedule J (Form 990) 2020

**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)	642,058.	0.	21,438.	36,750.	30,293.	730,539.	0.
	(ii)	13,103.	0.	437.	750.	618.	14,908.	0.
(2) GREGORY OGRINC, MD SVP, CERT STANDARD & PRGM (BEG 1/20)	(i)	336,929.	36,700.	78,246.	37,500.	26,912.	516,287.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) LAURA SKARNULIS COO	(i)	348,540.	36,064.	1,448.	36,753.	31,714.	454,519.	0.
	(ii)	7,113.	736.	30.	750.	647.	9,276.	0.
(4) DAVID SWANSON, PHD VP ACADEMIC PROGRAMS & SVCS	(i)	283,996.	6,175.	20,584.	20,010.	22,525.	353,290.	0.
	(ii)	14,947.	325.	1,083.	1,053.	1,186.	18,594.	0.
(5) JOHN MANDELBAUM CHIEF LEGAL OFFICER	(i)	239,912.	26,980.	19,681.	35,625.	26,179.	348,377.	0.
	(ii)	12,627.	1,420.	1,036.	1,875.	1,378.	18,336.	0.
(6) THOMAS GRANATIR SVP POLICY & EXT. RELATIONS	(i)	251,744.	26,263.	905.	37,500.	26,087.	342,499.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) JENNIFER MICHAEL CHIEF INFORMATION OFFICER	(i)	245,051.	13,500.	0.	20,085.	39,210.	317,846.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) RICHARD WATERS CHIEF MARKETING OFFICER	(i)	245,661.	12,260.	0.	19,129.	955.	278,005.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) DORIA LESS SALES ASSOCIATE	(i)	234,098.	1,610.	249.	10,833.	17,437.	264,227.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) KRISTA ALLBEE VP INTERNATIONAL PROGRAMS	(i)	227,628.	10,800.	1,839.	17,927.	1,586.	259,780.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) JULIE HUBBARD CFO	(i)	218,839.	10,834.	0.	17,079.	593.	247,345.	0.
	(ii)	4,466.	221.	0.	349.	12.	5,048.	0.
(12) KATHLEEN HOLTZMAN DIR OF ASSESSMENT AND INTL OPS	(i)	185,111.	8,500.	459.	9,759.	32,162.	235,991.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) DAVID COURSEY DIRECTOR OF SALES	(i)	189,500.	5,810.	1,149.	15,058.	21,841.	233,358.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(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.

**PART I, LINE 1A:****FIRST-CLASS OR CHARTER TRAVEL**

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**

ABMS OFFERS ONE KEY EMPLOYEE AND ONE 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. HEALTH CLUB SUBSIDIES WERE DISCONTINUED IN MARCH 2020 DUE TO COVID-19 RELATED SHUT-DOWNS.

**DISCRETIONARY SPENDING**

PER THE TERMS OF THEIR OFFER LETTERS, ONE KEY EMPLOYEE AND ONE HIGHLY COMPENSATED EMPLOYEE RECEIVE TRAVEL ALLOWANCES. THE TRAVEL ALLOWANCES ARE TAXABLE TO THEM AS COMPENSATION.

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

Department of the Treasury  
Internal Revenue Service

**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.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

Employer identification number

41-0847713

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

HEALTH CARE, BY ESTABLISHING THE PROFESSIONAL STANDARDS FOR ITS 24  
MEMBER BOARDS' INITIAL AND CONTINUING CERTIFICATION PROGRAMS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

CERTIFICATION AND CONTINUING CERTIFICATION THAT ASSIST PHYSICIANS AND  
OTHER CERTIFICATE HOLDERS IN PROVIDING HIGH QUALITY PATIENT CARE,  
OFFERING A RIGOROUS AND RELEVANT SYSTEM OF CONTINUOUS PROFESSIONAL  
DEVELOPMENT IN EACH RESPECTIVE AREA OF SPECIALTY MEDICINE.

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

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, 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

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

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20



Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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AS IMPROVING PATIENT SAFETY AND HEALTH CARE. ABMS IS ALSO COMMITTED TO PHYSICIAN PROFESSIONAL DEVELOPMENT AS PART OF ITS MEMBER BOARDS' CONTINUING CERTIFICATION PROGRAMS, INCLUDING CONTINUING MEDICAL EDUCATION AND QUALITY AND PRACTICE IMPROVEMENT ACTIVITIES.

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

DELEGATION OF AUTHORITY

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 ONE VOTE. THE SIX PUBLIC MEMBERS EACH HAVE ONE VOTE. THE 24 MEMBER BOARD EMPOWERED REPRESENTATIVES (MBERS) EACH HAVE EITHER ONE 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 HAS A BASE OF TWO 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 FIVE-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.

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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THE EXECUTIVE COMMITTEE IS COMPRISED OF ABMS' CHAIR, CHAIR-ELECT, IMMEDIATE PAST CHAIR, SECRETARY-TREASURER, PRESIDENT AND CHIEF EXECUTIVE OFFICER, 3 MEMBERS, AND 1 PUBLIC MEMBER.

FORM 990, PART VI, SECTION A, LINE 2:

RICHARD E. HAWKINS, MD, LAURA SKARNULIS, JULIE HUBBARD, ANNE-MARIE IRANI, MD, LARRY A. GREEN, MD, MICHAEL L. CARIUS, MD, BARRY S. SMITH, MD, REBECCA L. JOHNSON, MD, BARBARA WACHSMAN, MPH, DANIEL J. COLE, MD, GEORGE D. WENDEL, JR, MD, RANDALL K. ROENIGK, MD, EVE KURTIN, PHARMD, JOHN C. MOORHEAD, MD, MS, JOHN MANDELBAUM HAVE A BUSINESS RELATIONSHIP WITH EACH OTHER AT A RELATED ORGANIZATION, AMERICAN BOARD OF MEDICAL SPECIALTIES RESEARCH AND EDUCATION FOUNDATION.

FORM 990, PART VI, SECTION A, LINE 6:

MEMBERS OR STOCKHOLDERS

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 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.

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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PUBLIC MEMBERS ARE PERSONS ELECTED BY ABMS' BOARD OF DIRECTORS TO BRING VIEWPOINTS FROM THE PUBLIC TO THE DELIBERATIONS OF THE CORPORATION.

FORM 990, PART VI, SECTION A, LINE 7A:

MEMBERS OR STOCKHOLDERS WHO MAY ELECT

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, PART VI, SECTION B, LINE 11B:

FORM 990 REVIEW PROCESS

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

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

WRITTEN CONFLICT OF INTEREST POLICY

THE ABMS CONFLICT OF INTEREST AND DUALITIES OF INTEREST POLICY COVERS ALL DIRECTORS, OFFICERS, COUNCIL, COMMITTEE AND BOARD MEMBERS, IDENTIFIED KEY

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

FORM 990, PART VI, SECTION B, LINE 15:

PROCESS OF DETERMINING COMPENSATION FOR THE ABMS PRESIDENT AND CHIEF EXECUTIVE OFFICER'S COMPENSATION

1. COMPARABILITY DATA FROM SIMILAR NOT FOR PROFIT HEALTH CARE 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

Name of the organization AMERICAN BOARD OF MEDICAL SPECIALTIES	Employer identification number 41-0847713
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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 2020.

FORM 990, PART VI, SECTION C, LINE 19:

GOVERNING DOCUMENTS MADE AVAILABLE TO THE PUBLIC

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.

FORM 990, PART VII:

RELATED ORGANIZATION COMPENSATION

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. ABMS IS REIMBURSED BY ABMS REF FOR THESE COSTS.

COVID-19

THE OUTBREAK OF COVID-19 HAS AFFECTED TRAVEL, COMMERCE, AND FINANCIAL MARKETS GLOBALLY. THE ORGANIZATION HAS BEEN MONITORING AND CONTINUES TO CLOSELY MONITOR THE COVID-19 PANDEMIC AND ITS IMPACT ON ITS OPERATIONS. THOUGH THE FULL IMPACT OF COVID-19 AND THE SCOPE OF ANY IMPACT ON THE ORGANIZATION'S OPERATIONS AND FINANCIAL CONDITION CANNOT YET BE DETERMINED, THE ORGANIZATION DOES NOT ANTICIPATE ANY POTENTIAL

Name of the organization

AMERICAN BOARD OF MEDICAL SPECIALTIES

Employer identification number

41-0847713

ADVERSE CONSEQUENCES THAT WOULD BE MATERIAL TO THE FINANCIAL STATEMENTS.

Multiple horizontal lines for text entry.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ 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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

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
ABMS INTERNATIONAL, LLC - 27-4201101 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654	CERTIFICATION	ILLINOIS	3,713,401.	4,295,960.	ABMS
ABMS SINGAPORE, LLC - 27-4201326 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654	CERTIFICATION	ILLINOIS			ABMS INTL
ABMS SOLUTIONS LLC - 45-3952583 353 N CLARK ST, SUITE 1400 CHICAGO, IL 60654	DATA SERVICES	ILLINOIS	6,388,206.	11,191,539.	ABMS

**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
ABMS RESEARCH AND EDUCATION FOUNDATION - 23-7304902, 353 N CLARK ST, SUITE 1400, CHICAGO, IL 60654	SUPPORTING	ILLINOIS	501(C)(3)	LINE 12A, I	ABMS	X	

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

Schedule R (Form 990) 2020

**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	

**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



**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.

**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?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....	X	
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....	X	
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	X	
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> 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	1,732,712.	FMV
(2) ABMS RESEARCH AND EDUCATION FOUNDATION	O	259,196.	FMV
(3) ABMS RESEARCH AND EDUCATION FOUNDATION	N	60,157.	FMV
(4)			
(5)			
(6)			



