

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2003Open to Public
Inspection**A** For the 2003 calendar year, or tax year beginning

and ending

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions

C Name of organization**ANESTHESIA PATIENT SAFETY FOUNDATION**

Number and street (or P O box if mail is not delivered to street address)

520 NORTH NORTHWEST HIGHWAY

Room/suite

City or town, state or country, and ZIP + 4

PARK RIDGE, IL 60068-2573**D** Employer identification number**51-0287258****E** Telephone number**(847) 825-5586****F** Accounting method:☐ Cash ☒ Accrual

Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶ **N/A****H(c)** Are all affiliates included? **N/A** ☐ Yes ☐ No
(If "No," attach a list)**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶**M** Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)**G** Website: ▶ **WWW.APSF.ORG****J** Organization type (check only one) ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527**K** Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶**1,459,047.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances****1** Contributions, gifts, grants, and similar amounts received**a** Direct public support**b** Indirect public support**c** Government contributions (grants)**d** Total (add lines 1a through 1c) (cash \$ **931,161.** noncash \$)**1a** **931,161.****1b****1c****1d** **931,161.****2** Program service revenue including government fees and contracts (from Part VII, line 93)**2** **885.****3** Membership dues and assessments**3****4** Interest on savings and temporary cash investments**4** **5,514.****5** Dividends and interest from securities**5** **115,635.****6 a** Gross rents**b** Less: rental expenses**c** Net rental income or (loss) (subtract line 6b from line 6a)**7** Other investment income (describe ▶)**6a****6b****6c****7****8 a** Gross amount from sales of assets other than inventory**b** Less: cost or other basis and sales expenses**c** Gain or (loss) (attach schedule)**d** Net gain or (loss) (combine line 8c, columns (A) and (B)) **STMT 1****9** Special events and activities (attach schedule). If any amount is from gaming, check here ☐**a** Gross revenue (not including \$ of contributions reported on line 1a)**b** Less: direct expenses other than fundraising expenses**c** Net income or (loss) from special events (subtract line 9b from line 9a)**10 a** Gross sales of inventory, less returns and allowances**b** Less: cost of goods sold**c** Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)**11** Other revenue (from Part VII, line 103)**12** Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)

(A) Securities	(B) Other
405,852.	8a
384,194.	8b
21,658.	8c

9a**9b****8d** **21,658.****9c****10a****10b****10c****11****12** **1,074,853.****13** Program services (from line 44, column (B))**14** Management and general (from line 44, column (C))**15** Fundraising (from line 44, column (D))**16** Payments to affiliates (attach schedule)**17** Total expenses (add lines 16 and 44, column (A))**18** Excess or (deficit) for the year (subtract line 17 from line 12)**19** Net assets or fund balances at beginning of year (from line 73, column (A))**20** Other changes in net assets or fund balances (attach explanation)**21** Net assets or fund balances at end of year (combine lines 18, 19, and 20)**13** **790,137.****14** **21,546.****15****16****17** **811,683.****18** **263,170.****19** **4,212,370.****20** **446,036.****21** **4,921,576.**

Net Assets

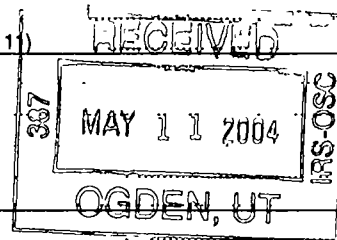
Expenses

323001
12-17-03

LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2003)

SCANNED MAY 24 2004



11

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Page 2

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) cash \$ 174,055. noncash \$	22 174,055.	174,055.	STATEMENT 3	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc	25 0.	0.	0.	0.
26 Other salaries and wages	26			
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29			
30 Professional fundraising fees	30			
31 Accounting fees	31 9,800.		9,800.	
32 Legal fees	32 4,055.		4,055.	
33 Supplies	33			
34 Telephone	34			
35 Postage and shipping	35			
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38 174,622.	174,622.		
39 Travel	39 52,937.	52,937.		
40 Conferences, conventions, and meetings	40 12,863.	12,863.		
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42			
43 Other expenses not covered above (itemize)				
a SEE STATEMENT 4	43a 383,351.	375,660.	7,691.	
b	43b			
c	43c			
d	43d			
e	43e			
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 811,683.	790,137.	21,546.	0.

Joint Costs. Check ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A, (ii) the amount allocated to Program services \$ N/A,

(iii) the amount allocated to Management and general \$ N/A; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ▶

ANESTHESIA PATIENT SAFETY EDUCATION

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
 (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)

a SEE STATEMENT 5		
	(Grants and allocations \$ 174,055.)	790,137.
b		
	(Grants and allocations \$)	
c		
	(Grants and allocations \$)	
d		
	(Grants and allocations \$)	
e Other program services (attach schedule)	(Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)		790,137.

Part IV. Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	675,478.	46 618,751.
	47 a Accounts receivable	47a	
	b Less: allowance for doubtful accounts	47b	47c
	48 a Pledges receivable	48a	
	b Less: allowance for doubtful accounts	48b	48c
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	2,050.	53 1,550.
	54 Investments - securities	3,559,751.	54 4,301,368.
	55 a Investments - land, buildings, and equipment basis	55a	
	b Less accumulated depreciation	55b	55c
56 Investments - other	0.	56 0.	
57 a Land, buildings, and equipment: basis	57a		
b Less accumulated depreciation	57b	57c	
58 Other assets (describe ▶)		58	
59 Total assets (add lines 45 through 58) (must equal line 74)	4,237,279.	59 4,921,669.	
Liabilities	60 Accounts payable and accrued expenses	24,909.	60 93.
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable		64b
	65 Other liabilities (describe ▶)		65
66 Total liabilities (add lines 60 through 65)	24,909.	66 93.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	4,132,605.	67 4,840,329.
	68 Temporarily restricted	79,765.	68 81,247.
	69 Permanently restricted		69
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 70 through 74		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19; column (B) must equal line 21)	4,212,370.	73 4,921,576.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	4,237,279.	74 4,921,669.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization AMERICAN SOCIETY OF ANESTHESIOLOGISTS and check whether it is ☒ exempt or ☐ nonexempt.		
81 a	Enter direct or indirect political expenditures. See line 81 instructions	81a	0.
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? VOLUNTEER BOARD	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	85b	
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations. Enter a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed ILLINOIS	90b	0
b	Number of employees employed in the pay period that includes March 12, 2003		
91	The books are in care of SUSAN M. ROGOWSKI Telephone no (847) 825-5586		

Located at **520 NORTH NORTHWEST HIGHWAY, PARK RIDGE, IL**ZIP + 4 **60068-2573**92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
and enter the amount of tax-exempt interest received or accrued during the tax year

92 N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions)

Note: Enter gross amounts unless otherwise indicated.

93 Program service revenue:

a **PUBLICATIONS**

b

c

d

e

f Medicare/Medicaid payments

g Fees and contracts from government agencies

94 Membership dues and assessments**95** Interest on savings and temporary cash investments**96** Dividends and interest from securities**97** Net rental income or (loss) from real estate

a debt-financed property

b not debt-financed property

98 Net rental income or (loss) from personal property**99** Other investment income**100** Gain or (loss) from sales of assets other than inventory**101** Net income or (loss) from special events**102** Gross profit or (loss) from sales of inventory**103** Other revenue

a

b

c

d

e

104 Subtotal (add columns (B), (D), and (E))**105** Total (add line 104, columns (B), (D), and (E))

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

93A PROMOTING ACTIVITIES THAT PREVENT PATIENTS FROM BEING HARMED BY THE EFFECTS OF ANESTHESIA.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

Note: If "Yes" to (a), file Form 8870 and Form 4720 (see instructions).

Please 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.

Date **05/09/04** Type or print name and title **Robert A. Stoeckig MD President**

Preparer's SSN or PTIN **U/A** Date **4/27/04** Check if self-employed ☐

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2003

Name of the organization

ANESTHESIA PATIENT SAFETY FOUNDATION

Employer identification number

51 0287258

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
ELLISON C. PIERCE, M.D. 520 NORTH NORTHWEST HIGHWAY, PARK RIDGE, IL 60068	PAST EXECUTIVE DIRECTOR	106,534.
Total number of others receiving over \$50,000 for professional services	0	

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.	1	X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities? VOLUNTEER BOARD	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE 990, PART V	2d	X
e Transfer of any part of its income or assets?	2e	X
3 a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	X
4 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i)
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii)
- 8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **►** _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.
Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	985,722.	809,671.	670,425.	716,201.	3,182,019.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	1,136.	1,136.	1,014.	1,202.	4,488.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	121,391.	143,814.	169,788.	114,737.	549,730.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets		26,204.	2,416.	2,911.	31,531.
23 Total of lines 15 through 22	1,108,249.	980,825.	843,643.	835,051.	3,767,768.
24 Line 23 minus line 17	1,107,113.	979,689.	842,629.	833,849.	3,763,280.
25 Enter 1% of line 23	11,082.	9,808.	8,436.	8,351.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					75,266.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					1,793,404.
c Total support for section 509(a)(1) test Enter line 24, column (e)					3,763,280.
d Add: Amounts from column (e) for lines: 18 549,730. 19 26b 1,793,404.					2,374,665.
e Public support (line 26c minus line 26d total)					1,388,615.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					36.8991%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: N/A					
(2002) (2001) (2000) (1999)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year. N/A					
(2002) (2001) (2000) (1999)					
c Add: Amounts from column (e) for lines 15 16 17 20 21					N/A
d Add: Line 27a total and line 27b total					N/A
e Public support (line 27c total minus line 27d total)					N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					N/A %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See page 7 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain (If you need more space, attach a separate statement)		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34 a Does the organization receive any financial aid or assistance from a governmental agency?		
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev. Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☒ **a** if the organization belongs to an affiliated group.Check ☐ **b** if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

(a)
Affiliated group
totals(b)
To be completed for ALL
electing organizations

N/A

- 36** Total lobbying expenditures to influence public opinion (grassroots lobbying)
- 37** Total lobbying expenditures to influence a legislative body (direct lobbying)
- 38** Total lobbying expenditures (add lines 36 and 37)
- 39** Other exempt purpose expenditures
- 40** Total exempt purpose expenditures (add lines 38 and 39)
- 41** Lobbying nontaxable amount. Enter the amount from the following table -
- | | |
|--|---|
| If the amount on line 40 is - | The lobbying nontaxable amount is - |
| Not over \$500,000 | 20% of the amount on line 40 |
| 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 |
- 42** Grassroots nontaxable amount (enter 25% of line 41)
- 43** Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36
- 44** Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**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 instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 1

Form 990, Part I, Line 8 - Net Gain/(Loss) from Sale of Assets other than Inventory

<u>Description</u>	<u>Sales Price</u>	<u>Basis</u>	<u>Gain/(Loss)</u>
Publicly Traded Securities	\$ 405,852	\$ 384,194	\$ 21,658

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 2

Form 990, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
Unrealized Gains/(Losses)	<u>\$ 446,036</u>

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 3

Form 990, Part II, Line 22 - Grants and Allocations

<u>Donee/Address</u>	<u>Relationship to Organization</u>	<u>Amount</u>
Boston College 14 Commonwealth Avenue Chesnut Hill, MA 02467	None	\$ 64,836
Duke University Medical Center DUMC 3001 Durham, NC 27710	None	41,598
Weill Medical College of Cornell University Room F-108 1300 York Avenue New York, NY 10021	None	64,533
Miscellaneous Administration	None	<u>3,088</u>
Total Grants		<u><u>\$ 174,055</u></u>

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 4

Form 990, Part II, Line 43 - Other Expenses

<u>Description</u>	<u>Total Other Expenses</u>	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>
Professional & Administrative	\$ 7,691	\$ -	\$ 7,691	-
President's Office	18,000	18,000		
Executive Office	245,300	245,300		
Insurance	4,762	4,762		
Patient Safety Exhibit	8,499	8,499		
Technology	20,000	20,000		
Miscellaneous	6,828	6,828		
Investment Expense	41,713	41,713		
Expenses Funded by Assets Released	30,558	30,558		
Total	<u>\$ 383,351</u>	<u>\$ 375,660</u>	<u>\$ 7,691</u>	<u>-</u>

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 5

Form 990, Part III, a - Statement of Program Service Accomplishments

The specific purposes of the Foundation are to foster investigations that will provide a better understanding of preventable anesthetic injuries; to encourage programs that will reduce the number of anesthetic injuries; and to promote national and international communication of information and ideas about the causes and prevention of anesthetic injuries. The APSF is made up of individuals and corporations involved in all aspects of anesthesia, and is a major source of grants for research. The Foundation's newsletter is published quarterly and is distributed without charge to anesthesiologists and nurse anesthetists and to thousands of hospital administrators and government officials in the U.S. and Canada. The APSF has also initiated and sponsored many other activities in fulfillment of its mission, including the supporting of meetings on anesthesia safety and the facilitating of the development of simulators for training of anesthesiologists in crisis management as well as other anesthesia management problems. A significant measure of the foundation's success is evidenced by the reduction in malpractice insurance premiums paid by anesthesiologists in several states during the past few years. These have been accompanied in some instances by a fall in award cost and a consequent reduction in risk relativity factors.

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 6
Form 990, Part IV, Line 54 - Investments-Securities

<u>Description</u>	<u>End of Year</u>
Cash and Equivalents	\$ 132,632
Marketable Equity Securities	2,152,536
Corporate Bonds	199,736
U.S. Government Bonds	1,466,527
Short Term Investments	<u>349,937</u>
 Total Investments	 \$ <u><u>4,301,368</u></u>

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 7

Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

NAME AND ADDRESS	TITLE	TIME DEVOTED	COMPEN- SATION	CONTRIB. TO BENE. PLAN	EXPENSE ACCOUNT
ROBERT K. STOELTING, M.D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	PRES/ EXEC DIR BOARD MEM EXEC COM	P/T	\$15,000.00	NONE	\$6,549.32
ELLISON C. PIERCE, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	PAST EXEC DIR	P/T	\$100,000 00	NONE	\$6,533.50
JEFFREY B COOPER, PH D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	EXEC V/P EXEC COM/ BOARD MEM	P/T	NONE	NONE	\$2,996.32
GEORGE SCHAPIRO 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	EXEC V/P BOARD MEM	P/T	NONE	NONE	\$7,157.91
LORI CROSS 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	V/P BOARD MEM	P/T	NONE	NONE	NONE
DAVID M. GABA, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	SECRTRY/ EXEC COM/ BOARD MEM	P/T	NONE	NONE	\$3,154.64
CASEY D. BLITT, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	TREAS EXEC COM/ BOARD MEM	P/T	NONE	NONE	\$3,737 48
JAMES ARENS, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
ROBERT CAPLAN, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	\$842.48
JOHN EICHHORN, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	\$1,634 48

**Supplementary Statements
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Anesthesia Patient Safety Foundation

51-0287258

Statement 7

Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

NAME AND ADDRESS	TITLE	TIME DEVOTED	COMPEN- SATION	CONTRIB. TO BENE. PLAN	EXPENSE ACCOUNT
TERRI MONK, M.D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
ROBERT MORELL, M.D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	\$13,965.32
ERVIN MOSS, M.D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
KEITH RUSKIN, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	\$985 98
NASSIB CHAMOUN 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
R. SCOTT JONES, M D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
RODNEY LESTER, PH D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
EDWARD MILLS 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
JOHN O'DONNELL, CRNA 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
DAVID SELL 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 7

Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

NAME AND ADDRESS	TITLE	TIME DEVOTED	COMPEN- SATION	CONTRIB. TO BENE. PLAN	EXPENSE ACCOUNT
SALLY TROMBLY, ESQ. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
ROBERT WISE, M D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
SORIN BRULL, M.D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
JAN EHRENWORTH, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
SUSAN POLK, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
RICHARD PRIELIPP, M.D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
MARK WARNER, M.D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
FREDERICK W CHENEY, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
JOAN CHRISTIE 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
NORIG ELLISON, M D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 7

Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

NAME AND ADDRESS	TITLE	TIME DEVOTED	COMPEN- SATION	CONTRIB. TO BENE. PLAN	EXPENSE ACCOUNT
REBECCA TWERSKY, M.D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
MATTHEW WEINGER 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
BURTON DOLE 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
FREDERICK ROBERTSON, M.D. 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
JAMES CARNE 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
RUBEN DERDERIAN 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
LOREEN MERSHIMER 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
DENISE O'BRIEN, RN 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
STEVE BEBB 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE
PETER B CARSTENSEN, PH.D 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE

Supplementary Statements
For the Year Ended 12/31/2003

Anesthesia Patient Safety Foundation

51-0287258

Statement 7

Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

NAME AND ADDRESS	TITLE	TIME DEVOTED	COMPEN- SATION	CONTRIB. TO BENE. PLAN	EXPENSE ACCOUNT
ROBERT VIRAG 520 NORTH NORTHWEST HIGHWAY PARK RIDGE, IL 60068-2573	BOARD MEM	P/T	NONE	NONE	NONE

**Supplementary Statements
For the Year Ended 12/31/2003**

Anesthesia Patient Safety Foundation

51-0287258

Statement 8

Form 990, Schedule A, Part IV-A, Line 22 - Other Income

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Miscellaneous Income	<u>\$ -</u>	<u>\$ 26,204</u>	<u>\$ 2,416</u>	<u>\$ 2,911</u>
Total	<u><u>\$ -</u></u>	<u><u>\$ 26,204</u></u>	<u><u>\$ 2,416</u></u>	<u><u>\$ 2,911</u></u>

**BYLAWS OF
THE ANESTHESIA PATIENT SAFETY FOUNDATION**
(A Delaware Non-Profit Corporation)

PREFACE

The mission of this corporation is to ensure that no patient shall be harmed by anesthesia. The purposes of this corporation are: to foster investigations that will provide a better understanding of preventable anesthetic injuries, encourage programs that will reduce the number of anesthetic injuries, and promote national and international communication of information and ideas about the causes and prevention of anesthetic injuries.

ARTICLE I

NAME

SECTION 1.1. NAME. The name of this corporation is the Anesthesia Patient Safety Foundation (hereinafter called the "Foundation"), a nonprofit corporation incorporated under the Delaware General Corporation Law.

ARTICLE II

OFFICES

SECTION 2.1. REGISTERED OFFICE AND REGISTERED AGENT. The Foundation shall have and continuously maintain in the State of Delaware a registered office and a registered agent whose office shall be identical with such registered office. The registered office of the Foundation in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, and the name of the registered agent in the State of Delaware is the Corporation Trust Company, whose address is Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801.

SECTION 2.2. HEADQUARTERS OFFICE. The Board of Directors may establish and maintain a headquarters office, which may be within or without the State of Delaware, for the administration of the affairs of the Foundation. The Board of Directors may employ or retain an Executive Director, who or which shall provide general administrative business management support for the corporation. Additional administrative personnel and consultants shall be employed or retained as directed by the Board of Directors. The Executive Director and administrative staff shall be under the direction and supervision of the President, subject to the control of the Board of Directors.

SECTION 2.3. OTHER OFFICES. The Foundation may have other offices at such places, both within and without the State of Delaware, as the Board of Directors may from time to time determine.

ARTICLE III

MEMBERSHIP AND CONTRIBUTIONS/DUES

SECTION 3.1. MEMBERS. The Foundation shall have two classes of members: individual and organizational. Any natural person who makes a contribution of \$100.00 or more with respect to any calendar year shall be deemed an individual member of the Foundation for that calendar year. Any incorporated or unincorporated organization which donates \$1,000.00 or more with respect to any calendar year shall become a corporate member of the Foundation for that calendar year.

SECTION 3.2. CONTRIBUTIONS. Members of the American Society of Anesthesiologists who contribute \$25 or more with respect to any calendar year shall be deemed an individual member for that year; or otherwise through the Society by means approved by it.

SECTION 3.3. VOTING RIGHTS. No member shall have voting rights. All voting rights are vested solely in the directors.

SECTION 3.4. TRANSFER OF MEMBERSHIP. No membership may be assigned, transferred, or encumbered in any manner whatsoever, either voluntarily, involuntarily, or by operation of law. Any purported or attempted assignment, transfer, or encumbrance of a membership shall be void and shall be grounds for termination of membership.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 4.1. POWERS AND DUTIES. Except as otherwise provided by the Certificate of Incorporation or these Bylaws, the Board of Directors shall exercise the powers of the Foundation, control its property, and conduct and manage its affairs. The Board of Directors shall have the power to adopt such rules and regulations as it deems necessary or desirable for carrying out the activities of the Foundation.

SECTION 4.2. NUMBER. The authorized number of directors of the Foundation shall be forty (40).

SECTION 4.3. COMPOSITION. The Board of Directors shall consist of the following number of persons representing the specified communities of interest that are concerned with the safety of anesthesia patients:

- (a) not less than twenty (20) anesthesiologists appointed by the American Society of Anesthesiologists, at least four of whom shall at the time of their appointment respectively be members of the Society's Committees on Peer Review, Patient Safety and Risk Management, Professional Liability, and Equipment and Standards;
- (b) not less than two representatives of organizations engaged in the manufacture of equipment, medications or other materials used in connection with the provision of anesthesia care;
- (c) not less than two representatives of organizations engaged in offering policies of insurance against liability for medical acts;
- (d) not less than one attorney with experience in medical liability issues and litigation;
- (e) not less than one nonphysician anesthetist; and,
- (f) not less than two representatives of the hospital industry or experts in hospital administration.

SECTION 4.4. APPOINTMENT OF ASA DIRECTORS. The Secretary of the Board of Directors shall give written notice to the American Society of Anesthesiologists of all vacancies which are to be filled from candidates appointed by such organization pursuant to Section 4.3 of these Bylaws, and shall request it to submit its appointment for each such position in sufficient time to permit timely consideration of such nominee by the Board of Directors.

SECTION 4.5. ELECTION. Elections of directors, other than pursuant to Section 4.4 shall be made by the incumbent directors from nominees of the Board of Directors' own choosing. The directors named in the Certificate of Incorporation shall elect the requisite number of directors within 30 days from the date these Bylaws are adopted.

SECTION 4.6. TERM. Except as otherwise provided by these Bylaws and unless earlier removed, each director shall hold office for a term of three (3) years and until the director's successor is elected and qualified. A director term shall be deemed to commence immediately following the annual meeting of directors at which he is elected, except that in 1985, it shall be deemed to commence immediately following the close of the October 16th meeting of the Board of Directors of the American Society of Anesthesiologists

The terms of directors shall be staggered so that a portion thereof are elected each year. The terms of the directors constituting the initial Board of Directors shall be determined by mutual agreement or, failing agreement, by lot, so that as nearly as possible (a) one-third of the initial directors shall have terms of one year, one-third shall have terms of two years, and one-third shall have terms of three years, and (b) the terms of ASA-named directors expire in different years and the terms of directors elected from the various interest categories named in Section 4.13 of these Bylaws expire in different years. Directors may be re-elected for additional terms.

SECTION 4.7. TERMINATION AND REMOVAL OF DIRECTORS. A director's term shall automatically expire upon death or upon the filing of a written

resignation with the Secretary. A director may be removed from office for cause at any time by a majority vote of the members of the Board of Directors.

SECTION 4.8. VACANCIES. In the event of any vacancy on the Board of Directors, such vacancy shall be filled as provided in Section 4.4 and 4.5 hereof, provided that if authorized by the Board, the Executive Committee of the Board may make temporary appointments to fill vacancies, subject to ratification by the Board at its next meeting. Interim vacancies occurring through death, resignation, removal or any other cause shall be filled by the unexpired portion of the term of the director being replaced.

SECTION 4.9. EMERITUS DIRECTORS. A member of the Board of Directors, after serving at least one complete 3 year term, and no longer serving as a Director, may be granted Emeritus director status upon approval of the Board of Directors. An Emeritus Director does not have voting rights. There is no limit to the number of Emeritus directors that the Board of Directors may approve.

ARTICLE V

MEETINGS

SECTION 5.1. ANNUAL MEETING. An annual meeting of the Board of Directors of the Foundation shall be held at such time and place as the directors shall by resolution determine, for the purposes of electing directors and officers, reviewing and approving the auditor's report, and considering any other business which may properly be brought before the meeting. At least thirty (30) days' notice of such meeting shall be given to each director by one of the following modalities: electronic mail, facsimile or United States first class mail, postage prepaid. Except to the extent that the Board may vote to meet in executive session, the annual meeting shall be open to all members of the Foundation or, in the case of corporate sponsors, to their authorized representatives.

SECTION 5.2. SPECIAL MEETING. Special meetings of the Board of Directors may be called for any purpose or purposes at any time by the President or by one-third of the directors then in office.

SECTION 5.3. NOTICE OF SPECIAL MEETINGS. Notice of the time and place of special meetings shall be delivered to each director by one of the following modalities: electronic mail, facsimile, or United States first class mail, postage prepaid, each being sent to the address or number of that director as it is shown on the records of the foundation. Such notice shall be transmitted electronically at least forty-eight (48) hours before the time of the meeting, or if by United States first class mail, it shall be mailed at least seven (7) days before the date of the meeting. Unless specifically required by law or by these Bylaws, the notice need not specify the purpose of the meeting nor, if the meeting is to be held at the headquarters office of the Foundation, the place of such meeting.

SECTION 5.4. QUORUM AND VOTING. One-third of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall constitute action of the Board of Directors, unless the vote of a greater number is required by law by the Certificate of Incorporation of the corporation, or by these Bylaws. No director may vote on any matter by proxy or by any attorney-in-fact.

SECTION 5.5. ACTION WITHOUT PERSONAL ATTENDANCE AT MEETING.

- (a) **Written Consent.** Any action required or permitted to be taken by the Board of Directors under any provision of law, the Certificate of Incorporation, or these Bylaws may be taken without a meeting if all directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with minutes of the proceedings of the Board of Directors. Such action by written consent shall have the same force and effect as a unanimous vote of the directors. Any certificate or other document filed on behalf of the Foundation relating to an action taken by the Board of Directors without a meeting shall state that the action was taken by a unanimous written consent of the Board of Directors without a meeting, and that the Bylaws of the Foundation authorize its directors so to act.
- (b) **Conference Telephone.** Members of the Board of Directors may participate in a meeting by means of conference telephone or similar communications equipment, provided that all directors participating in such a meeting can hear each other. Participation in a meeting pursuant to this paragraph shall constitute presence in person at such meeting.

ARTICLE VI

COMMITTEES

SECTION 6.1. COMMITTEES. Except as otherwise provided by these Bylaws, the Board of Directors may, by resolution passed by vote of a majority of the members of the Board of Directors then in office, designate standing or special committees for any purpose. If such committees are comprised solely of directors, the Board of Directors may delegate to such a committee any of the powers and authority of the Board of Directors in the management of the Foundation; provided, however, that no such committee shall have and exercise powers as may be prohibited by law. All committees shall have power to act only in intervals between meetings of the Board of Directors and shall at all times be subject to the control of the Board of Directors.

SECTION 6.2. MEMBERSHIP OF COMMITTEES. Unless otherwise provided in these Bylaws or in the resolution establishing a committee, members of each committee shall be individual members of, or representatives of corporate members of, the Foundation. Any committee composed of persons, one or more of whom are not directors, may act solely in an advisory capacity to the Board of Directors then in office and shall have no authority to bind the Foundation. Each committee shall have a

minimum of three committee members, to be appointed by the Board of Directors, at least one of whom is a director.

SECTION 6.3. EXECUTIVE COMMITTEE. There is hereby established an Executive Committee of the Board of Directors, which shall have and exercise the authority of the Board of Directors in the management of the Foundation, subject to the limitations set forth in Section 6.1 hereof. The Executive Committee shall consist of the President, Executive Vice President (s), Vice President, Secretary and Treasurer and five (5) other directors to be elected at large by the Board of Directors. The Executive Director, when this office is filled, shall be an ex-officio member of the Executive Committee without vote.

SECTION 6.4. STANDING COMMITTEES. There are hereby established four standing committees:

1. *Editorial Board*
2. *Education and Training;*
3. *Scientific Evaluation;*
4. *Technology*

At least one-half of any committee, engaged in the making of recommendations to the Board with respect to the research grants awarded shall be anesthesiologists who are members of the American Society of Anesthesiologists.

SECTION 6.5. TERM OF OFFICE. Committee members shall serve for three years unless otherwise specified in these Bylaws, provided that the President may replace a committee member at the end of any year prior to the expiration of his term without (for any) cause (deemed by him sufficient, which cause shall be specified in writing). Staggered terms shall be created in the initial appointment of new committees by dividing the initial appointments of new committees as nearly equally as the numbers of members permit among three, two and one year terms. Members whose initial appointments were for terms of one or two years shall remain eligible for reappointment.

SECTION 6.6. QUORUM AND VOTING. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present (but not less than two persons) shall be the act of the committee.

SECTION 6.7. RULES. The Board of Directors, or if the Board of Directors does not act, the committees, shall establish rules and regulations for meetings and shall meet at such times as is deemed necessary, provided that notice of meetings shall be given in the manner provided in Section 5.3 hereof.

SECTION 6.8. REPORTS. Committees shall keep regular minutes of proceedings and report the same to the Board of Directors from time to time as the Board of Directors may require.

SECTION 6.9. ACTION WITHOUT PERSONAL ATTENDANCE AT MEETINGS.

- (a) **Written Consent.** Any action required or permitted to be taken by a committee under any provision of law, the Certificate of Incorporation, these Bylaws, or a resolution of the Board of Directors may be taken without a meeting if all committee members shall individually or collectively consent in writing to such action. Such written consent shall be filed with the minutes of the proceedings of the committee. Such action by written consent shall have the same force and effect as a unanimous vote of the committee members. Any certificate or other document filed on behalf of this Foundation relating to an action taken by a committee without a meeting shall state that the action was taken by a unanimous written consent of the committee without a meeting, and that the Bylaws of the Foundation authorized its committee members so to act.
- (b) **Conference Telephone.** Committee members may participate in a meeting by means of conference telephone or similar communications equipment, provided that all committee members participating in such a meeting can hear each other. Participation in a meeting pursuant to this paragraph shall constitute presence in person at such meeting.

ARTICLE VII

OFFICERS

SECTION 7.1. OFFICERS. The officers of the Foundation shall be a President, one or more Executive Vice Presidents, a Vice President, a Secretary, and a Treasurer. The foundation may also have, at the discretion of the Board, one or more additional Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers. Any person may hold more than one office, except that the President may not serve concurrently as the Secretary or Treasurer.

SECTION 7.2. ELECTION AND TERM OF OFFICERS. The officers of the Foundation shall be elected annually by and from the membership of the Board of Directors in accordance with the procedure set forth in Section 7.3 of these Bylaws. Each officer shall hold office for a term of one year or until his successor shall be elected or until his earlier resignation or removal. Officer terms shall commence immediately following the close of the annual meeting of the Board of Directors at which they are elected. Officers may serve successive terms.

SECTION 7.3. ELECTION PROCEDURE. Until the 1985 annual meeting of the Board of Directors, the directors named in the Certificate of Incorporation may appoint the following interim officers: President, Vice President, Secretary, and Treasurer. At the first annual meeting of the Board of Directors, a President, Vice President, Secretary, Treasurer, and such other officers as the Board of Directors may deem appropriate, shall be elected.

SECTION 7.4. PRESIDENT. The President shall be the chief executive officer of the Foundation and shall administer the affairs of the corporation according to the policies, and subject to the control, of the Board of Directors. He shall act as principal spokesperson for the Foundation, shall preside at all meetings of the Board of Directors, shall be a member ex-officio of all committees, and shall have such other powers and duties as are usually vested in such an officer.

SECTION 7.5. EXECUTIVE VICE PRESIDENT. The Executive Vice President (s) shall serve as an advisor(s) to the President for the day to day activities of the Foundation. In the absence or disability of the President, the Executive Vice President(s) shall perform all the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Executive Vice President(s) shall perform such other duties as may be specified by the Board of Directors.

SECTION 7.6. VICE PRESIDENT. In the absence or disability of the Executive Vice President, the Vice President shall perform all the duties of the Executive Vice President(s) and when so acting shall have all the powers of and be subject to all of the restrictions upon the Executive Vice President(s). The Vice President shall perform such other duties as may be specified by the Board of Directors.

SECTION 7.7. SECRETARY. The Secretary shall keep or cause to be kept a book of minutes at the headquarters office or at such other place as the Board of Directors may order of all meetings of the Board of Directors with the time and place of holding, whether regular or special, and if special how authorized, the notice thereof given, the names of those present at Board of Directors meetings, and a record of the proceedings thereof. The secretary shall give or cause to be given notice of all the meetings of the Board of Directors required by these Bylaws or by law to be given, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

SECTION 7.8. TREASURER. The Treasurer, who shall also be the Chief Financial Officer, shall keep and maintain or cause to be kept and maintained adequate and correct accounts of the properties and business transactions of the Foundation including accounts of its assets, liabilities, receipts, disbursements, gains and losses. The books of account shall at all times be open to inspection by any director. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Foundation as shall be ordered by the Board of Directors, shall render to the President or the Board of Directors upon request an account of all transactions as Treasurer and the financial condition of the Foundation and shall have such others powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws. The Treasurer shall be bonded as provided in Section 8.8 of these Bylaws.

SECTION 7.9. ASSISTANT SECRETARIES AND ASSISTANT TREASURERS. The Assistant Secretaries and the Assistant Treasurers in the order of their seniority as

specified by the Board of Directors shall, in the absence or disability of the Secretary or Treasurer, respectively, perform the duties and exercise the powers of the Secretary or Treasurer and shall perform such other duties as the Board or Directors shall prescribe.

SECTION 7.10. SUBORDINATE OFFICERS. In addition to these hereinabove mentioned, the Board of Directors may elect such other officers as the business of the Foundation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Board of Directors shall from time to time authorize.

SECTION 7.11. REMOVAL OF OFFICERS. Any officer may be removed either with or without cause by vote of a majority of the directors then in office at any regular or special meeting of the Board of Directors. Should a vacancy occur in any office as a result of death, resignation, removal, disqualification or any other cause, the Board of Directors may delegate the powers and duties of such office to any officer or to any director until such time as a successor for such office has been elected.

ARTICLE VIII

GENERAL PROVISIONS

SECTION 8.1. VOTING OF SHARES. The Foundation may vote any and all shares held by it in any other corporation by such officer, agent or proxy as the Board of Directors may appoint, or in default of any such appointment, by its President or by the Executive Vice President and, in such case, such officers, or any of them, may appoint a proxy to vote said shares.

SECTION 8.2. CHECKS, DRAFTS, AND NOTES. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of or payable to the Foundation and any and all securities owned or held by the corporation requiring signature for transfer shall be signed or endorsed by such person or persons and in manner as from time to time shall be determined by the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President.

SECTION 8.3. EXECUTION OF CONTRACTS. Except as otherwise provided in these Bylaws, the Board of Directors may authorize one or more officers, agents or employees of the Foundation to enter into any contract or to execute any instrument in the name of and on behalf of the Foundation and such authority may be general or confined to specific instances and, unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Foundation by any contract or engagement to pledge its credit or to render it liable for any purpose or in any amount.

SECTION 8.4. COMPENSATION OF DIRECTORS AND OFFICERS. Except for the office of President, and Executive Vice President(s), the directors and officers of the Foundation shall serve without compensation unless compensation is authorized from time to time by the Board of Directors for services rendered other than for being a director or officer. Directors and officers shall not be reimbursed by the Foundation for the expenses they incur in serving as such unless reimbursement is authorized from time to time by the Board of Directors for specific expenses incurred in connection with serving as an officer or director of the Foundation.

SECTION 8.5. CONFLICT OF INTEREST. Any officer, director or committee member of the corporation who has a specific financial interest in any matter being considered for action by the Foundation shall declare such interest in writing to the President, and shall not be permitted to participate in Foundation consideration or action with respect to such matter.

SECTION 8.6. INSPECTION OF FOUNDATION RECORDS. The records, books of account and minutes of the meetings of the Board of Directors and committees of the Foundation shall be kept at the headquarters office of the Foundation or at such other place as the Board of Directors may order and shall be open to inspection upon the written demand of any member or director at any reasonable time and for any purpose reasonably related to his interests as a member or director. Such inspection may be made by a member's or director's authorized agent or attorney and shall include the right to make copies or extracts of documents. Demand for inspection shall be made in writing addressed to the President or the Secretary of the Foundation at the Foundation's headquarters office or, in the event that a headquarters office is not established, to the most recent address of the President or the Secretary of the Foundation as shown on the records of the Foundation.

SECTION 8.7. FUNDS AND DEPOSITS. Funds of the Foundation shall be derived from funds accruing from any of the activities of the Foundation and accepted by the Board of Directors. All of the funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks or other depositories as the Board of Directors may from time to time select. The Treasurer shall act as an official custodian of funds of the Foundation and shall supervise the deposit of such funds and shall invest and reinvest them upon direction of the Board of Directors. The Board of Directors shall arrange for an independent auditor to review the books of account and all financial records of the Foundation and to submit a report summarizing the results of such review on an annual basis within sixty days following the close of each fiscal year.

SECTION 8.8. BONDING. The treasurer and such other officer, employees and agents as the Board of Directors shall deem advisable shall, at the expense of the Foundation, post a good and sufficient surety bond to secure the faithful performance of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

SECTION 8.9. FISCAL YEAR. The fiscal year of the Foundation shall commence on the first day of January in each year and end on the thirty-first day of the following December.

SECTION 8.10. PARLIAMENTARY AND PROCEDURAL AUTHORITY. The official parliamentary authority of the Foundation shall be the latest edition of "Robert's Rules of Order" or such other standard parliamentary authority as the Board of Directors shall from time to time determine

SECTION 8.11. INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS. The foundation shall indemnify its officers, directors, employees and agents to the extent permitted by the General Corporation Law of Delaware.

ARTICLE IX

AMENDMENTS

SECTION 9.1. PROCEDURE. With the exception of any Bylaw provision to the dissolution or merger of the Foundation, these Bylaws may be altered, amended or repealed and new Bylaws may be adopted by vote of a majority of the members of the Board of Directors in office, provided that written notice of the intention to alter, amend or repeal the Bylaws or to adopt new Bylaws shall be sent to each director at least 30 days prior to the date of presentation for action by the Board of Directors. The creation, alteration, amendment, or repeal of any Bylaw provision pertaining to the dissolution or merger of the Foundation shall require a vote of the majority of Directors then in office.

ARTICLE X

PROHIBITED ACTIVITIES

SECTION 10.1. PROHIBITED ACTIVITIES. No member, officer, employee, director or representative of the Foundation shall take any action or carry on any activity by or on behalf of the Foundation which is not permitted to be taken or carried on by an organization exempt under Section 501(c) (3) of the Internal Revenue Code and its regulations, as they now exist or may be hereafter amended, or by an organization contributions to which are deductible under Section 170(c) (2) of such code and regulations, as they now exist or as they may hereafter be amended.

ARTICLE XI

GENDER

SECTION 11.1. GENDER. Use of the masculine gender in these Bylaws shall be deemed to include the feminine gender as well.