

EXHIBIT 1

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 private foundations)
 Do not enter social security numbers on this form as it may be made public
 Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047
2015
Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 08-01-2015, and ending 07-31-2016

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: Shakespeare Theatre
 Doing business as:
 Number and street (or P.O. box if mail is not delivered to street address): 516 8th Street
 Room/suite:
 City or town, state or province, country, and ZIP or foreign postal code: Washington, DC 200032834

D Employer identification number: 52-1405988

E Telephone number: (202) 547-3230

F Name and address of principal officer: Chris Jennings, 516 8th Street, Washington, DC 200032834

G Gross receipts \$ 19,578,094

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

H(c) Group exemption number

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

J Website: www.shakespearetheatre.org

K Form of organization: Corporation Trust Association Other

L Year of formation 1985 **M** State of legal domicile DC

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
 The Shakespeare Theatre Company (STC) creates, preserves, and promotes classic theatre, enduring plays with universal themes for all audiences. Through the creation of provocative, imaginative, and accessible theatre, STC ignites a dialogue that connects the universality of classic works to the shared human experiences of the modern world. The Shakespeare Theatre Company operates the Harman Center for the Arts (comprised of the 451-seat Lansburgh Theatre and the 774-seat Sidney Harman Hall) and annually offers six mainstage plays, a Free For All presentation, and 25 arts education, access, and engagement programs for over 200,000 audience members and participants.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets

| | | |
|--|-----------|---------|
| 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 41 |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 40 |
| 5 Total number of individuals employed in calendar year 2015 (Part V, line 2a) | 5 | 625 |
| 6 Total number of volunteers (estimate if necessary) | 6 | 1,500 |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 340,906 |
| 7b Net unrelated business taxable income from Form 990-T, line 34 | 7b | -10,451 |

| | | Prior Year | Current Year |
|--|---|---------------------------------------|-------------------------|
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | 10,399,469 | 7,501,092 |
| | 9 Program service revenue (Part VIII, line 2g) | 8,884,009 | 9,236,911 |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 69,275 | 198,386 |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 623,983 | 2,290,430 |
| | 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 19,976,736 | 19,226,819 |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 115,618 | 131,635 |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0 | 0 |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 10,622,129 | 10,403,114 |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 0 | 0 |
| | b Total fundraising expenses (Part IX, column (D), line 25) ▶ 1,697,079 | | |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 9,524,752 | 10,733,000 |
| 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | 20,262,499 | 21,267,749 | |
| 19 Revenue less expenses Subtract line 18 from line 12 | -285,763 | -2,040,930 | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year: 77,809,136 | End of Year: 74,656,141 |
| | 21 Total liabilities (Part X, line 26) | 24,955,579 | 23,944,163 |
| | 22 Net assets or fund balances Subtract line 21 from line 20 | 52,853,557 | 50,711,978 |

Part II Signature Block
 Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: _____ Date: 2017-06-15
 Chris Jennings Executive Director
 Type or print name and title

Paid Preparer Use Only

| | | | | |
|---|---|--------------------|---|-------------------|
| Print/Type preparer's name Sheila Eichelberger | Preparer's signature Sheila Eichelberger | Date 2017-06-15 | Check <input type="checkbox"/> if self-employed | PTIN P00743897 |
| Firm's name ▶ SB & Company LLC | | | Firm's EIN ▶ 20-2153727 | |
| Firm's address ▶ 200 International Circle Suite 5500 Hunt Valley, MD 21030 | | | Phone no (410) 584-0060 | |

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

The Shakespeare Theatre Company creates, preserves and promotes classic theatre-ambitious, enduring plays with universal themes-for all audiences Through the creation of provocative, imaginative, and accessible theatre, STC ignites a dialogue that connects the universality of classic works to the shared human experiences of the modern world

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 16,294,025 including grants of \$) (Revenue \$ 8,360,993)
See Additional Data

4b (Code) (Expenses \$ 1,298,226 including grants of \$ 131,635) (Revenue \$ 875,918)
See Additional Data

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

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

4e Total program service expenses 17,592,251

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Contains 20 main questions and sub-questions (a-e) regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

| | | | |
|---|-------------------|------------|-----------|
| <p>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></p> | <p>21</p> | | <p>No</p> |
| <p>22 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></p> | <p>22</p> | <p>Yes</p> | |
| <p>23 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></p> | <p>23</p> | <p>Yes</p> | |
| <p>24a 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></p> | <p>24a</p> | | <p>No</p> |
| <p>b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?</p> | <p>24b</p> | | |
| <p>c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?</p> | <p>24c</p> | | |
| <p>d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?</p> | <p>24d</p> | | |
| <p>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. 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></p> | <p>25a</p> | | <p>No</p> |
| <p>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></p> | <p>25b</p> | | <p>No</p> |
| <p>26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i></p> | <p>26</p> | <p>Yes</p> | |
| <p>27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i></p> | <p>27</p> | | <p>No</p> |
| <p>28 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)</p> | | | |
| <p>a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i></p> | <p>28a</p> | | <p>No</p> |
| <p>b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i></p> | <p>28b</p> | | <p>No</p> |
| <p>c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i></p> | <p>28c</p> | | <p>No</p> |
| <p>29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i></p> | <p>29</p> | <p>Yes</p> | |
| <p>30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i></p> | <p>30</p> | | <p>No</p> |
| <p>31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i></p> | <p>31</p> | | <p>No</p> |
| <p>32 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></p> | <p>32</p> | | <p>No</p> |
| <p>33 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></p> | <p>33</p> | | <p>No</p> |
| <p>34 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></p> | <p>34</p> | | <p>No</p> |
| <p>35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?</p> | <p>35a</p> | | <p>No</p> |
| <p>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></p> | <p>35b</p> | | |
| <p>36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i></p> | <p>36</p> | | <p>No</p> |
| <p>37 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></p> | <p>37</p> | | <p>No</p> |
| <p>38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O</p> | <p>38</p> | <p>Yes</p> | |

Part VI Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in 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

Table with 3 columns: Question, Yes, No. Rows include 1a (41), 1b (40), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection
19 Describe in 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

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| Michael Kahn Artistic Director | 40 00 | X | | X | | | | 308,813 | 0 | 32,113 |
| Chrs Jennings Executive Director (Ex Officio) | 40 00 | X | | X | | | | 216,523 | 0 | 16,440 |
| Michael R Klein Chairman | 8 00 | X | | X | | | | 0 | 0 | 0 |
| Robert E Falb Vice Chairman | 8 00 | X | | X | | | | 0 | 0 | 0 |
| Pauline Schneider Secretary | 3 00 | X | | X | | | | 0 | 0 | 0 |
| John Hill Treasurer | 3 00 | X | | X | | | | 0 | 0 | 0 |
| Nicholas W Allard Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Ashley Allen Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Stephen E Allis Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Anita Antenucci Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |

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|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| Jeffrey D Bauman Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Michael Beniss Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Landon Butler Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Dr Paul Carter Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Peter Cherukuri Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Glonia Dittus Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Debbie Dnesman Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Dr Mark Epstein Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Stephanie Erkiletian Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Dr Natwar Gandhi Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| Barbara Harman PhD Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Stephen A Hopkins Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Lawrence A Hough Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| W Mike House Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Jerry J Jasinowski Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Norman D Jemal Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Scott Kaufmann Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Sudhakar Kesavan Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Kevin Kolevar Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Abbe D Lowell Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|-------------------------------|--|---|-----------------------|---------|--------------|------------------------------|--|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | | | |
| Gail Mackinnon Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| Bernard F McKay Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| Melissa A Moss Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| Stephen M Ryan Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| Jonathan Sherman Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| George Stamas Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| James Stone Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| Karen Wawzaszek Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| Michele E Williams Trustee | 1 00 | X | | | | | 0 | 0 | 0 |
| Rob Wilder Trustee | 1 00 | X | | | | | 0 | 0 | 0 |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| Tom Woteki Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Suzanne Schulze Youngkin Trustee | 1 00 | X | | | | | | 0 | 0 | 0 |
| Edward Zakreski Chief Development Officer | 40 00 | | | | X | | | 185,132 | 0 | 13,750 |
| Michael Porto Chief Marketing officer | 40 00 | | | | | X | | 128,393 | 0 | 7,916 |
| Amy Gardner Senior Associate Director of Development | 40 00 | | | | | X | | 112,779 | 0 | 16,645 |
| James W Roemer Director of Administration | 40 00 | | | | | X | | 104,990 | 0 | 8,323 |