

The Physics Legacy Circle

The Physics Legacy Circle was established to recognize those who choose to leave a bequest or planned gift to further the work of the Center for History of Physics. Your planned gift to the Center may be a way for you to meet your personal income goals while leaving a lasting legacy for the benefit of science and the public. With adequate planning you can continue to receive income from a property, provide for a loved one, and receive significant tax advantages for income taxes, capital gains taxes, gift taxes and estate taxes.

Why Help the Center Now and Later?

When asked, “Why did you chose to be a member of the Legacy Circle?” some of the scientists, engineers and historians of science who have joined say that they had benefited from society and the physics community. They want to bring something back to the community as a way to share their success and happiness in their chosen profession. Others talk about their desire to set up a legacy to help make a lasting improvement in the disciplines of science and history. Some realize the importance of supporting the Center and want to provide leadership so that others will be encouraged to help. For these reasons and others, you may wish to join the Physics Legacy Circle.

There are various financial vehicles that you may use to both help the Center and meet your financial goals. Below is a chart that summarizes many of these methods. In this article we will explore Charitable Lead Trusts or CLTs, and Charitable Remainder Trusts or CRTs, that the American Institute of Physics can help you and your financial planner set up to help the Center while providing you with income and tax benefits.

Summary Chart of Several Types of Gifts

(Gift property includes securities, stocks and real estate)

OPTION

BENEFITS

Bequests and simple gifts

Lessen capital gains, gift and estate taxes

Life payment plans

Receive income, defer or lessen taxes

CHARITABLE GIFT ANNUITY

The gift property goes to the Center, and AIP agrees to pay you and your family during your life a fixed amount (annuity) based on your age and number of beneficiaries. The rate is established by the National Council for Gift Annuities and favors older donors (immediate tax deduction on gift, tax deduction on annuity payments).

CHARITABLE LEAD TRUST

The gift property remains with you and your family, income from the property goes to the Center for a selected period of time (tax deduction on property income).

CHARITABLE REMAINDER TRUST

The gift property goes to the Center as a trust, a fixed amount assessed at time of gift goes to you and your family.

GIFT OF REAL ESTATE WITH RETAINED LIFE INTEREST

Real estate gift goes to the Center, you receive tax benefits and may continue to use the real estate during your lifetime.

Charitable Lead Trusts

In a Charitable Lead Trust, you and your family do not donate the property (stocks yielding dividends, bonds, income generating real estate), but instead donate the income from the property to the American Institute of Physics. The Center becomes the income beneficiary, receiving steady dividends during the lifetime of the contract. At the owner's death or other specified time, your named beneficiaries then receive the bulk of the CLT's assets. CLTs offer current income tax deductions and a reduction of capital gains taxes. Financial institutions can set up and manage a CLT so that the income is shared between the Center and other charities you select.

Charitable Remainder Trusts

Charitable Remainder Trusts have two sets of beneficiaries. The first set are the income beneficiaries, normally you and your family. You receive a set percentage of income during your lifetime from the CRT. The second set of beneficiaries are the Center and any other charities you name. They receive the principal of the trust after the income beneficiaries pass away. CRTs do not evoke capital gains taxes on assets. CRTs are ideal for assets like stocks or property with a low cost basis but high appreciated value. You could set one up during your peak earning years and make contributions in the form of zero coupon bonds, non-dividend paying growth stocks, or professionally managed variable annuities. The CRT can continue to grow during those years if you do not take income from it. When you retire, the CRT will provide income to you in relation to its size. Your retirement payout can include makeups for any shortfalls in income you did not receive earlier. Unlike IRAs or 401(k) plans, there are no limits on how much you can contribute.

For more information on Planned Giving or how to support the Center for History of Physics, please contact Natalie Quets at 301-209-3006 or e-mail chp@aip.org.

Physics Legacy Circle

**Morrel H. Cohen*

Russell J. Donnelly

Frank Kelley and Margaret Russell Edmondson

*Clinton B. Ford**

Gerald Holton

*Elmer and Rose Hutchisson**

Mark and Lillian McDermott

Melba Phillips

**John S. & Diana Rigden*

*Rosa Segrè**

Frederick Seitz

John S. Toll

*Charles and Edna Tucker**

John A. Wheeler

**New in 2000*

♦Deceased

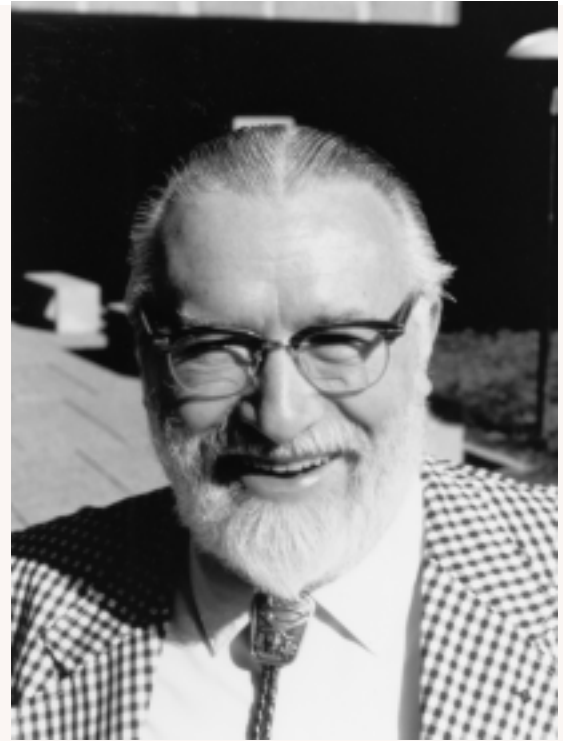
The Legacy Circle's Newest Shooting Stars

Frank Kelley Edmondson and his wife, Margaret Russell Edmondson (1914-1999) were an inseparable couple for 64 years. Together they left a lasting impression on the field of astronomy and on Indiana University with contributions of many kinds. We are pleased to announce that they have been enrolled in the Legacy Circle of the Friends of the Center for History of Physics through a provision for a bequest to the Center.

Frank first met Margaret in 1934 when he was a staff member at the Lowell Observatory. Margaret's father, Henry Norris Russell, an eminent astronomer, had brought his family that summer to the Lowell Observatory. The pair married in the fall of 1934 and have two children, five grandchildren, and six great-grandchildren.

Professor Edmondson's early primary research interest was the motions of stars in our galaxy. After World War II, he started a program of asteroid research in response to an appeal from the International Astronomical Union. His work on galactic kinematics and on asteroids resulted in fifty research papers.

Now Professor Emeritus, Dr. Edmondson served as Chair of the Department of Astronomy in Indiana University in Bloomington for 34 years. An active, innovative teacher, he was also instrumental in bringing the Goethe Link Observatory to Indiana University. His career included many appointments in national and international astronomical organizations. In 1956-1957 he was the third program director for astronomy at the National Science Foundation. He served an important



Photograph of Frank Edmondson.

role in the formation of the Association of Universities for Research in Astronomy (AURA), the University consortium chosen to manage Kitt Peak National Observatory and other national astronomical facilities. He also helped establish the Kitt Peak National Observatory and the Cerro Tololo International Observatory in Chile. In 1964, the Republic of Chile decorated him with its Order of Merit for his role in the advancement of astronomy in that country. He was awarded the Meritorious Public Service Award of the National Science Foundation in 1983. More recently he has pursued the history of astronomy, and in 1997 Cambridge University Press published his book on *AURA and Its US National Observatories*. His special interest in Daniel Kirkwood, who first revealed the "Kirkwood Gaps" in the orbits of asteroids during his 30 years (1856-1880) at Indiana University, culminated in a paper published in the May-June, 2000 issue of *Mercury*.

Margaret Russell Edmondson was the youngest daughter of Henry Norris Russell and Lucy May (Cole) Russell. She had the closest intellectual rapport with her father of any member of the family. Although a zoologist and geneticist by training, she remained an active member of astronomy circles. Margaret completed her degrees up to an MA in genetics at Indiana University. She was elected to Phi Beta Kappa and Sigma Xi there, and completed all but a dissertation for a PhD when she had to leave school to tend to her ailing mother. She was a very active part of Dr. Edmondson's professional life, and often accompanied him to meetings where she would attend alternative sessions and compare notes. She was posthumously named a Patron of the American Astronomical Society on May, 1999 in honor of her long involvement and generosity to the Society. An Asteroid, 1955 SG1 Number 4300, is named Marg Edmondson in her memory (Minor Planet Circular 34620).



Photograph of Margaret Russell Edmondson as a child, with her father, Henry Norris Russell and her family. Margaret is the child on the far left.

One Million Dollars Added to the Center's Endowment

\$1,000,000 has been pledged to the Center's endowment program by the Richard Lounsbery Foundation. This grant will be a great help as we raise additional matching funds in order to maintain for perpetuity the Center's activities of preserving and making known the history of modern physics and allied sciences. The award is a powerful endorsement not only of the importance of the Center's mission, but also of the high reputation for cost-effective work that the staff has earned both in the physics community and in wider circles. Income from the endowment, enhanced now by the Foundation's grant, will help sustain the Center's activities in making grants to archives to catalog and preserve the papers of scientists, grants to scholars to conduct oral history interviews, and much else. Details of the multi-year Lounsbery award will be forthcoming in the Spring edition of the Newsletter.

Giving Back to the Physics Community

"I have always felt... that the work of the Center is of great value to the community." For this and other reasons, "I decided that turning the... U.S. Particle Accelerator School Prize award of \$3,000... over to the Center for History of Physics was an appropriate response..."

With these words, Robert L. Gluckstern gave the AIP Center for History of Physics a very generous contribution in 1999. Gluckstern, Professor Emeritus of Physics and President Emeritus at the University of Maryland, was awarded the U.S. Particle Accelerator School (USPAS) Prize for contributions to the understanding of fundamental processes in high-intensity beams including mechanisms for halo formation and collective instabilities. The prize honors individuals by recognizing their outstanding achievements over the full range of accelerator physics and technology.

Asked about his many other activities benefitting the physics community, Gluckstern replied that his most satisfying contribution is in continuing his research into the dynamics of high current particle beams. "This work is important to the development of accelerators around the world. I greatly enjoy working with my colleagues in Los Alamos National Laboratory, Brookhaven National Laboratory, and CERN in research on high intensity particle beams."

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