



February 2026

Dear Friends,

In 1982 an audacious venture was launched to honor and preserve America’s literary heritage and keep it a vital part of the culture. Forty-four years and thirteen million books later, Library of America has been called “the most important book-publishing project in the nation’s history” (*Newsweek*), the “de facto canon of American literature” (*The New York Times*), and, in *The Wall Street Journal*, “one of the great American things.”

This fruition is thanks to the generous individuals and institutions whose support has enabled Library of America to become an essential cultural institution, the trusted steward and champion of our literary tradition. With heartfelt thanks to our donors, members, and subscribers, I’m proud to share in this report news of what we’ve accomplished with your partnership and to offer a look ahead at the coming year.

We have just published volume #396 in the series, the *Civil War Diaries* of New Yorker George Templeton Strong, one of the greatest American diarists, newly edited from the manuscript at The New York Historical. It joins such recent releases as a sweeping two-volume collection of American short stories from the nineteenth century; the stunningly original and eerily prophetic novels of speculative fiction pioneer Octavia E. Butler; the collected plays of the great John Guare, edited by Tony Kushner; an expanded, annotated edition of Hannah Arendt’s classic *The Origins of Totalitarianism*; revelatory writings from the era of Jim Crow; and the first new edition of Transcendentalist writer Margaret Fuller in fifty years.

We’re also bringing great American writing to new

and younger audiences in handsome, affordable hardcover and paperback formats. *The Annotated Great Gatsby* announced an exciting new publishing initiative. The chapbook-sized *On Civil Disobedience* prompted critical thinking about an issue of contemporary importance.

And *Ursula K. Le Guin’s Book of Cats* headed a list of literary gift books and keepsakes that broadened LOA’s readership. (Dog lovers shouldn’t fret—a new edition of the beloved American classic *Thurber’s Dogs* is on the way this fall.)

More readers turn to Library of America books and programs today than ever before, including, thanks to donor support, students and teachers in underfunded schools, reading groups at correctional facilities, and patrons at hundreds of public branch libraries nationwide. In 2025 **LOA in the Classroom** placed over 2,000 free copies of *The Annotated Great Gatsby* and *Walt Whitman: On Democracy* in Title 1 schools. Our partnerships with Clemente Course in the Humanities and the Changing Lives Through Literature program for individuals on probation continue to help transform the lives of underserved citizens.

2025 also marked the culmination of the two-year public humanities initiative **Latino Poetry: Places We Call Home** that explored a rich American literary tradition. In partnership with public libraries and arts organizations around the country, the initiative hosted more than 220 events attended by nearly 15,000 people from Brooklyn to Los Angeles, Chicago to San Juan, the largest in-person audience served by an LOA initiative to date. A video archive with readings, discussions, and recordings is at [latinopoetry.org](http://latinopoetry.org).

**LOA LIVE**, the free virtual series that now reaches thousands of viewers each month around the world, begins its seventh year this month. (Recordings of the nearly seventy past programs are available on YouTube and Spotify as podcasts for on-demand watching and listening). Additional free resources include Story of the Week, which has grown to 720 selections and reaches more than 180,000 readers—among them high school, college, and continuing education teachers and classrooms.

Now in its second year, **LOA Online Courses** offer opportunities to explore a writer or subject in depth with such gifted teachers as Adam Gopnik (“like the best professors I had in college”) and



Clemente Course in the Humanities Graduation—Free Minds, Austin, TX. For more about our Clemente partnership, see page 4. Photo by An Indoor Lady (@anindoorlady)

continued on page 2

## Letter from the President

continued from front page

Edward Hirsch (“best online course I’ve ever taken”). Gopnik and Hirsch return with new courses in 2026, joined by acclaimed scholar and teacher Michael Gorra on American short stories.

This is just some of what your partnership has made possible. And there’s lots more exciting work ahead.

Coming in the spring is **The Living Declaration**, an ambitious publishing, public humanities, and digital media project, seed-funded by the National Endowment for the Humanities, to honor the 250th anniversary of the Declaration of Independence. In partnership with Monticello, the National Constitution Center, the Lincoln Library and Museum, and other organizations, we’ll bring people together in person and online to explore the origins, evolving meaning, and momentous impact of America’s founding document. Students and teachers will receive the companion book, with commentary by historian and presidential speechwriter Ted Widmer, through the spring LOA in the Classroom initiative.

Other forthcoming 2026 volumes include William Kennedy’s *The Albany Trilogy*; four riveting narratives of the natural world by John McPhee, edited by David

Remnick; chilling crime classics from Jim Thompson; and our second Annotated Classic, *The Annotated Sun Also Rises*, published for the novel’s centenary. We further mark our country’s 250th anniversary with reissues of *The American Revolution: Writings from the War of Independence* and the definitive LOA editions of writings by Thomas Jefferson, James Madison, and George Washington.

These books and programs are examples of how Library of America continues to grow as a vital cultural center that honors and celebrates the vibrant democratic spirit of the literary heritage we share. We couldn’t do this work without friends like you, and we are profoundly grateful to each of you for your past and continued partnership. We hope we will continue to make you proud to be a Library of America supporter in the months and years ahead.

With gratitude and warmest wishes,



Max Rudin  
President & Publisher

### Supporter Spotlight: John Logan

ACCLAIMED PLAYWRIGHT and screenwriter John Logan has been a steadfast supporter of Library of America since 2000, underwriting several new volumes and endowing those and other previously published volumes through the Guardians of American Letters Fund.

One of Hollywood’s most in-demand writers, Mr. Logan counts among his many credits Ridley Scott’s *Gladiator*, Martin Scorsese’s *The Aviator*, Tim Burton’s *Sweeney Todd: The Demon Barber of Fleet Street*, Sam Mendes’s James Bond films *Skyfall* and *Spectre*, and the 2014 television series *Penny Dreadful*, which he created. An accomplished playwright in Chicago before he wrote his first screenplay, Logan’s 2009 play *Red*, about the artist Mark Rothko, received the Tony, Drama Desk, Outer Critic Circle and Drama League awards. In 2018 he adapted Baz Luhrman’s film *Moulin Rouge* into a successful Broadway musical, and he is currently adapting Herman Melville’s *Billy Budd* for the Broadway stage. As a screenwriter, Logan has been nominated for an Oscar three times and has received Golden Globe, BAFTA, WGA, Edgar, and PEN awards.

Logan’s philanthropy at LOA began twenty-five years ago with a gift of both publication support and Guardian endowment for volume #133, *Sinclair Lewis: Arrowsmith, Elmer Gantry, Dodsworth*. Since then, he has supported *Ray Bradbury: Novels & Story Cycles* (volume #347); *American Musicals 1950-1969: The Complete Books & Lyrics of Eight Broadway Classics*



John Logan

(#254); *Herman Melville: Redburn, White-Jacket, Moby-Dick* (#9); *James Fenimore Cooper: Two Novels of the American Revolution* (#312); and *Abraham Lincoln: Speeches and Writings 1859-1865* (#46). “It’s been my honor to be the guardian of several volumes,” says Logan. “As far as I’m concerned, making sure important but increasingly obscure American authors like Sinclair Lewis and James Fenimore Cooper remain in print and accessible to readers is a vital artistic trust.”

Logan sees Library of America’s work as indispensable.

“I support the Library of America because I believe that ideas are important and books are important. LOA produces the most beautiful editions of the best of American literature—and does so with a swashbuckling sense of inclusion. Perhaps that’s what I love most of all about LOA. What other series of books includes classics like *Moby-Dick* and *Tom Sawyer* alongside hardboiled crime novels and screenplays and poetry and plays and political pamphlets and pulp literature? Where else does John Muir get to lean over and whisper to Zora Neale Hurston? Or Nathanael West get to exchange writing tips with Thoreau? Or Edgar Rice Burroughs get to trade jokes with Abraham Lincoln and Stephen Sondheim?”

We are profoundly grateful to John Logan for his generous commitment to preserving and celebrating America’s greatest literary voices.

To learn more about publication support and our Guardians of American Letters program, go to [loa.org/support](http://loa.org/support).

# Library of America Honor Roll

Donors who made gifts of \$500 or more between July 1, 2024, and June 30, 2025

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LOA Laureates are our leading patrons who have supported LOA's mission at the very highest levels. We are proud to recognize the following institutions and individuals, each of whom has cumulatively given \$1 million or more to support Library of America volumes and initiatives.

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Edwin S. and Patricia Barnes Matthews  
The Giorgi Family Foundation  
Matthew McLennan  
National Endowment for the Humanities  
Elihu and Susan Rose  
Elizabeth W. Smith  
Amor Towles  
Sidney J. Weinberg, Jr. Foundation

*\*In memoriam*

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*To view all of the generous donors and members who made gifts of \$100+ between July 1, 2024, and June 30, 2025 please visit [loa.org/HonorRoll2025](http://loa.org/HonorRoll2025)*

## FISHER SOCIETY

Established in 2003, the Fisher Society recognizes and honors visionary individuals who have made a commitment to the future of Library of America through their estate plans. The Society is named for Richard B. Fisher (1936–2004)—a leader in investment banking, esteemed philanthropist, and passionate reader—who made the inaugural legacy gift. These Society members have generously pledged legacy gifts that will help Library of America to serve generations of readers to come.

**Toby Blyth**  
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**Andrea Stillman**  
**Warren Keith Wright\***  
*\*in memoriam*

## LOA in the Community: Clemente Course in the Humanities

Library of America's community partnership programs aim to broaden and deepen access to America's enduring literary heritage. A longstanding partnership with Clemente Course in the Humanities provides free volumes to underserved students, recognizing their accomplishments and enhancing their personal libraries.

Founded in 1996, the Clemente Course in the Humanities provides a transformative educational experience for adults facing economic hardship and adverse circumstances. The program's free college humanities courses empower students to further their education and careers, become effective advocates for themselves and their families, and engage actively in the cultural and civic lives of their communities. Over thirty Clemente Courses operate across the United States and Canada, from Boston, MA, to Oakland, CA, and from Madison, WI, to Atlanta, GA. Library of America has partnered with Clemente since 1999, providing hundreds of books annually as gifts to Clemente graduates across the country. In 2025 we enhanced our partnership by offering Clemente students free scholarships to participate in our new online courses.

"Library of America has been an invaluable partner in Clemente's mission to democratize humanities education," says Taylor Sims, Outreach Manager for Clemente Course in the Humanities. "LOA book donations don't just provide beautiful graduation gifts; they help our students build personal libraries that connect them to a larger intellectual tradition. The recent expansion of the LOA-Clemente partnership to include scholarship seats in LOA's online courses has been especially meaningful. Our students and alumni are seizing these opportunities with remarkable enthusiasm, making space in their dynamic lives for critical conversations and deep engagement with each other and the material. This partnership affirms

something powerful: that our students belong in these intellectual spaces, that their voices and perspectives matter. As we look ahead, we're excited to deepen this collaboration and explore new ways to ensure that the humanities and America's stories reach extraordinary people who might not otherwise have access to them."

We look forward to deepening our connections in communities around the country and are grateful to the Clemente Course in the Humanities program for their partnership.

*To make a gift in support of our community partnerships, please email [support@loa.org](mailto:support@loa.org).*



*Nicolette receiving her certificate and graduation gifts upon completion of the Jefferson Clemente Course in the Humanities, Port Townsend, WA.*



*Featuring poems, letters, and drawings from the family archives, Ursula K. Le Guin's Book of Cats was published in October 2025 and quickly soared to the upper reaches of several regional and national best seller lists. To the left is Le Guin's self-portrait with one of the many cats that shared her home.*

# Behind the Book: George Templeton Strong's Civil War Diaries

Authoritative texts are the cornerstone of Library of America's publishing mission, ensuring that readers have access to the definitive versions of our greatest writers' works. James L. W. West III, the F. Scott Fitzgerald scholar who edited *The Great Gatsby* for LOA, said that creating an authoritative text "can be likened to the stabilization, cleaning, and restoration of a work of art that has deteriorated over time." As part of this process, our editors thoroughly research the textual history of everything we publish, comparing manuscripts, typescripts, and printed editions, and examining relevant correspondence and other archival materials.

Oftentimes, establishing an authoritative text of a novel, play, or poem means correcting errors introduced by the original publishing house or the printer. For other kinds of texts, like diaries, it can be more complicated. This January we published *George Templeton Strong: Civil War Diaries* (volume #396), the fruit of years of painstaking work with Strong's original four-million-word manuscript notebooks. A New York lawyer and dedicated supporter of the Union cause, Strong is widely considered one of America's greatest diarists, a brilliant stylist and a uniquely insightful witness to the experience of the Civil War in the North. His 2,250 minutely inscribed diary pages, housed after his death in the library of The New York Historical, were recently digitized. This allowed scholar Geoff Wisner, working in partnership with our editors, to transcribe directly from the original manuscript, ensuring that every detail was captured accurately. (As you see from the diary page, deciphering his minute handwriting was no easy feat.)

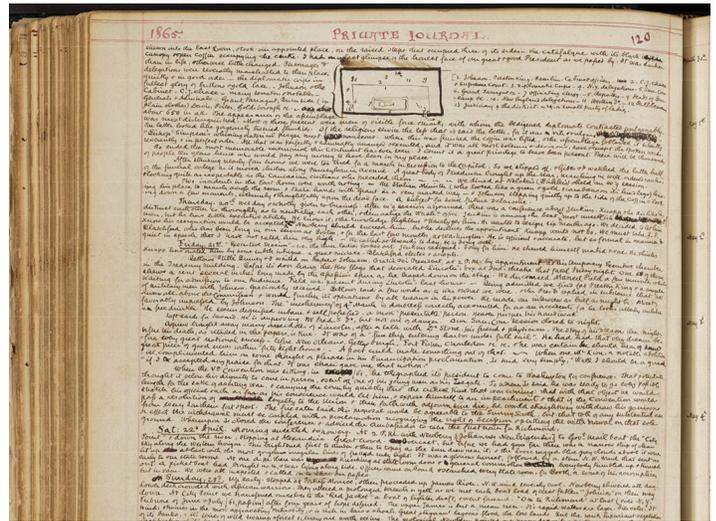
The text they established is rigorously faithful to Strong's handwritten pages and captures what in-house LOA editor James Gibbons calls the "idiosyncratic and singular" essence of Strong's writing style. The new LOA edition supersedes the only previous edition of Strong's diary, published in 1952 and long out of print. Nearly half of the entries have never before been published. Other noteworthy features of the edition include biographical notes on key figures, a textual essay, and extensive explanatory notes.

## Edward Hirsch: How to Read an American Poem

Four online sessions: March 10, 17, 24, 31

Why read poems? What can the greatest American poets tell us about the things that matter most? Celebrated author and teacher Edward Hirsch returns for a new Library of America course exploring the transformative language, ideas, and emotions that animate American poetry and connect it to our everyday lives. Across four sessions, registrants will read Walt Whitman and Langston Hughes, Allen Ginsberg and Gwendolyn Brooks, Emily Dickinson and Robert Frost, and many others, to consider how they address four enduring themes: the hope of America, war and violence, love and death, and the sacred.

For more information, go to [loa.org/Hirsch](http://loa.org/Hirsch)



Sample page from Strong's Civil War diaries

### PUBLICATION SUPPORTERS

Each authoritative Library of America edition requires extensive textual research, consultation with leading scholars, scrupulous editorial work, the creation of informative notes and other resources for readers, acquisition of publishing rights, and materials and production that meet a standard rare in contemporary publishing. Because our volumes are priced to keep them accessible to as many readers as possible, sales revenue covers only a portion of these costs. We are deeply grateful to the following underwriters for providing critical project support:

**Margaret & Will Hearst**

Support for *Gary Snyder: Essential Prose*

**John W. Stauffer**

**Harvard University English Department**

Support for *Helen Vendler: Inhabit the Poem — Last Essays*

**Yves-André Istel & Kathleen Begala**

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Support for *John Guare: Plays*

**The Giorgi Family Foundation**

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Support for *John McPhee: Encounters in Wild America*

### GUARDIANS OF AMERICAN LETTERS

We gratefully acknowledge the following individuals whose generous gifts to the Guardians of American Letters Fund have endowed Library of America volumes, keeping them permanently in print and available for future generations of readers.

**Michael J. Ettner via the Michael J. Ettner Fund**

Endowed *Ernest Hemingway:*

*A Farewell to Arms & Other Writings 1927–1932*  
in memory of his father John Francis Ettner

**Devin Rambo**

Endowed *John Steinbeck:*  
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in memory of Meg Rambo

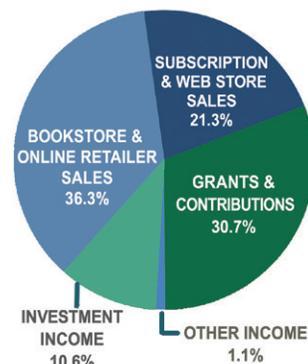
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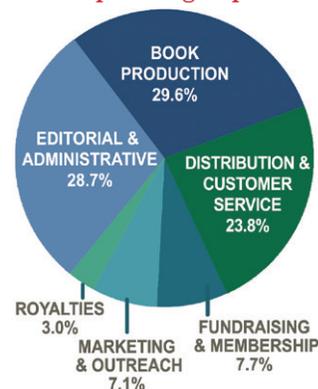
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS - ALL FUNDS FOR THE YEAR ENDED JUNE 30, 2025  
Unaudited

	Unrestricted		Temporarily Restricted Fund	Permanently Restricted Guardians Fund	Total All Funds
	Operating	Board Designated			
<b>NET SALES OF BOOKS</b>					
Subscription & Web Store Sales	\$ 2,025,544	\$ —	\$ —	\$ —	\$ 2,025,544
Bookstores & Online Retailers	3,446,040	—	—	—	3,446,040
Other Sales	100,595	—	—	—	100,595
Total Net Sales Revenue	5,572,179	—	—	—	5,572,179
<b>SUPPORT AND OTHER INCOME</b>					
Grants & Contributions	1,465,295	—	1,149,503	75,000	2,689,798
Interest & Investment Income	5,274	1,002,720	72,358	2,009,541	3,089,893
Net Assets Released from Restrictions:					
Publication Subsidies	675,000	—	(675,000)	—	—
Educational, Library & Other Programs	782,132	—	(782,132)	—	—
Transfer of Net Assets from Endowment Funds	354,000	(354,000)	—	—	—
Transfer of Net Assets from Guardian Funds	652,000	—	—	(652,000)	—
Total Support & Other Income	3,933,701	648,720	(235,271)	1,432,541	5,779,691
Total Revenues, Support & Other Income	9,505,880	648,720	(235,271)	1,432,541	11,351,870
<b>COST OF SALES (BOOK PRODUCTION)</b>	2,671,557	—	—	—	2,671,557
<b>OPERATING EXPENSES</b>					
Program Services	4,379,563	—	—	—	4,379,563
Management & General	1,271,032	—	—	—	1,271,032
Fundraising	694,996	—	—	—	694,996
Total Expenses	9,017,148	—	—	—	9,017,148
Change in Net Assets	488,732	648,720	(235,271)	1,432,541	2,334,722
<b>NET ASSETS Beginning of the year</b>	6,650,561	7,712,713	2,651,813	15,873,481	32,888,568
<b>NET ASSETS End of the year</b>	<b>\$ 7,139,293</b>	<b>\$ 8,361,433</b>	<b>\$ 2,416,542</b>	<b>\$ 17,306,022</b>	<b>\$ 35,223,290</b>

### Operating Income



### Operating Expenses



## Financials

Fiscal year 2025 was a strong and creative year at Library of America. Earned income was up 8% over FY24 and contributed revenue achieved a new benchmark, generating a net operating surplus of \$488,000. The Latino Poetry initiative, funded by our largest project grants to date, brought LOA books and programs to cities and towns nationwide, often for the first time.

**Operating Fund:** Income from book sales, which represented 58% of all revenue, increased 7.6% from FY24. Support and Other Income (grants and contributions, publication subsidies, and income from endowments) increased by 25%, lifted by grants for Latino Poetry and two large bequests. Visit our website at [loa.org](http://loa.org) to learn more about LOA's planned giving and other ways to give.

**Endowment:** The Board Designated Fund and the Guardians of American Letters Fund, which function as LOA's endowment, increased by \$648,720 and \$1,432,541 respectively due to investment valuation gains and new Guardians.

**Fiscal year 2026:** Earned revenue is expected to match FY25 levels but contributed support is projected down with the culmination of the Latino Poetry grants and one-time bequests. The FY26 budget projects an operating deficit of \$214,000, although on the strength of first half sales we expect to do substantially better. We're addressing the deficit with cost reductions, strategic price increases, and targeted fundraising.

## Library of America

14 East 60th Street | New York, NY 10022 | (212) 308-3360 | [loa.org](http://loa.org) | [info@loa.org](mailto:info@loa.org)

**Library of America, a nonprofit organization, champions the nation's cultural heritage by publishing America's greatest writing in authoritative new editions and offering resources for readers to explore this rich, living legacy.**

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