EXTENSION ATTACHED

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

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending

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

C Name of organization
OPEN SPACE CONSERVANCY, INC.

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address): 1350 BROADWAY — Room/suite: 201

City or town, state or country, and ZIP + 4: NEW YORK, NY 10018

D Employer identification number: 13-3028060

E Telephone number: 212-290-8200

G Gross receipts $ 38,111,373.

F Name and address of principal officer: CHRISTOPHER ELLIMAN
1350 BROADWAY, NEW YORK, NY 10018

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

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

J Website: ▶ WWW.OSINY.ORG

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1980 **M** State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: A SUPPORTING ORGANIZATION OF THE OPEN SPACE INSTITUTE INC THAT HOLDS LANDS & CONSERVATION EASEMENTS.

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	21
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	20
5	Total number of employees (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	21
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	6,980,072.	8,884,305.
	9	Program service revenue (Part VIII, line 2g)	523,496.	87,607.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	668,058.	6,328,155.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	162,832.	552,149.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	8,334,458.	15,852,216.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	6,394,729.	4,030,728.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,425,441.	2,520,834.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 181,582.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	6,481,631.	4,832,942.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	15,301,801.	11,384,504.
	19	Revenue less expenses. Subtract line 18 from line 12	-6,967,343.	4,467,712.

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	197,912,886.	208,887,629.
	21	Total liabilities (Part X, line 26)	20,018,842.	11,900,733.
	22	Net assets or fund balances. Subtract line 21 from line 20	177,894,044.	196,986,896.

RECEIVED
NOV 0 8 2010
E1-12 IRS-OSC
OGDEN, UT

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 10/21/10

▶ ROBERT K. ANDERBERG, VP, GENERAL COUNSEL
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ — CPA — Date 10/21/10 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4: ▶ RSM MCGLADREY, INC.
1185 AVENUE OF THE AMERICAS
NEW YORK, NY 10036-2602

EIN ▶

Phone no. ▶ 212-372-1000

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

ENVELOPE POSTMARK DATE NOV 0 4 2010

SCANNED NOV 3 0 2010

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
SEE SCHEDULE O FOR ORGANIZATION'S MISSION STATEMENT.

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 exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 $ 6,870,126. including grants of $ 1,151,928.) (Revenue $)
SEE SCHEDULE O FOR NEW YORK STATE LAND PROTECTION PROGRAM ACCOMPLISHMENTS.

4b (Code:) (Expenses $ 3,266,041. including grants of $ 2,860,800.) (Revenue $ 87,607.)
SEE SCHEDULE O FOR CONSERVATION FINANCE PROGRAM ACCOMPLISHMENTS.

4c (Code:) (Expenses $ 18,000. including grants of $ 18,000.) (Revenue $)
OTHER PROGRAMS.

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

4e Total program service expenses ▶ $ 10,154,167.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4	X	
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7	X	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
11	Is the organization's answer to any of the following questions "Yes"? *If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
•	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*			
•	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*			
•	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*			
•	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*			
•	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*			
•	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? *If "Yes," complete Schedule D, Part X.*			
12	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12		X
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional* — 12A: Yes X, No			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
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? *If "Yes," complete Schedule J*	23	X	
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? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
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? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X
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):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b	X	
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
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? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
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? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter:					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a 21			
b	Enter the number of voting members that are independent	1b 20			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following.				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ CA, CT, GA, MA, ME, NC, NJ, NH, NY, PA, TN

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ▶

JOSEPH HOLLAND - 212-290-8200
1350 BROADWAY, NEW YORK, NY 10018

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

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees, officers; key employees, highest compensated employees, and former such persons

☐ Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
JOHN H. ADAMS CHAIRMAN	3.00	X						0.	0.	0.
PETER A. BIENSTOCK VICE-CHAIR	3.00	X						0.	0.	0.
CAROLINE NIEMCZYK VICE-CHAIR	3.00	X						0.	0.	0.
PAUL J. ELSTON TREASURER	3.00	X						0.	0.	0.
EDWARD A. AMES SECRETARY	3.00	X						0.	0.	0.
SUSAN BABCOCK MEMBER	3.00	X						0.	0.	0.
ELIZABETH BORDEN MEMBER	3.00	X						0.	0.	0.
GILMAN S. BURKE MEMBER	3.00	X						0.	0.	0.
JOHN CAHILL MEMBER	3.00	X						0.	0.	0.
HOLLY HEGENER CUMMINGS MEMBER	3.00	X						0.	0.	0.
T. JEFFERSON CUNNINGHAM MEMBER	3.00	X						0.	0.	0.
J. MATTHEW DAVIDSON MEMBER	3.00	X						0.	0.	0.
JOHN ERNST MEMBER	3.00	X						0.	0.	0.
SAMUEL G. HUBER MEMBER	3.00	X						0.	0.	0.
FELIX KAUFMAN MEMBER	3.00	X						0.	0.	0.
SAMUEL W. LAMBERT III MEMBER	3.00	X						0.	0.	0.
W. BARNABAS MCHENRY MEMBER	3.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
KATHERINE O. ROBERTS MEMBER	3.00	X						0.	0.	0.
HUME R. STEYER MEMBER	3.00	X						0.	0.	0.
PATRICIA F. SULLIVAN MEMBER	3.00	X						0.	0.	0.
SHERYL TISHMAN MEMBER	3.00	X						0.	0.	0.
CHRISTOPHER ELLIMAN CEO	21.20			X				189,145.	88,107.	60,782.
JOSEPH J. MARTENS PRESIDENT	33.10			X				220,711.	14,510.	38,894.
PETER HOWELL EXECUTIVE VP	14.10			X				83,777.	100,344.	27,087.
ROBERT K. ANDERBERG V.P. & GENERAL COUNSEL	33.10			X				144,699.	18,838.	26,408.
ANTONIA BOWRING V.P. & COO	31.20			X				70,649.	63,050.	33,738.
JENNIFER GROSSMAN V.P. - NY LAND PROGRAM	35.00			X				120,184.	0.	15,160.
1b Total ▶								1,158,900.	367,414.	270,896.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 9

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
1350 BROADWAY ASSOCIATES 1350 BROADWAY, NEW YORK, NY 10165	RENTAL PROPERTY	447,740.
ARDEN FARMS, INC. 21 CLOVE FURNACE DRIVE, ARDEN, NY 10910	ESTATE MAINTENANCE & CARETAKER	309,650.
OXFORD HEALTH PLANS, INC. P. O. BOX 1697, NEWARK, NJ 0711	HEALTH INSURANCE	261,805.
PRIME BUCHHOLZ & ASSOCIATES 25 CHESTNUT STREET, PORTSMOUTH, NH 03801	INVESTMENT CONSULTANT	112,406.

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 4

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,221,351.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	7,662,954.				
	g Noncash contributions included in lines 1a-1f $		5,364,349.				
	h **Total.** Add lines 1a-1f ▶			8,884,305.			
Program Service Revenue			Business Code				
	2 a DISC INCOME ON LOANS		900099	87,607.	87,607.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a-2f ▶			87,607.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			1,034,761.			1034761.
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶						
		(i) Real	(ii) Personal				
	6 a Gross Rents	59,122.					
	b Less: rental expenses						
	c Rental income or (loss)	59,122.					
	d Net rental income or (loss) ▶			59,122.			59,122.
		(i) Securities	(ii) Other				
	7 a Gross amount from sales of assets other than inventory	23468923	4083628.				
	b Less: cost or other basis and sales expenses	17578929	4680228.				
	c Gain or (loss)	5889994.	-596600.				
	d Net gain or (loss) ▶			5,293,394.			5293394.
	8 a Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18	a					
	b Less: direct expenses	b					
	c Net income or (loss) from fundraising events ▶						
	9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities ▶						
	10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory ▶						
	Miscellaneous Revenue		Business Code				
	11 a LOAN ALLOWANCE ADJ.		900099	455,387.			455,387.
	b IN-KIND INT INCOME		900099	19,549.			19,549.
	c SETTLEMENT INCOME		900099	12,481.			12,481.
	d All other revenue		900099	5,610.			5,610.
	e **Total.** Add lines 11a-11d ▶			493,027.			
	12 **Total revenue.** See instructions. ▶			15852216.	87,607.	0.	6880304.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	4,030,728.	4,030,728.		
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,158,900.	742,856.	307,217.	108,827.
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	798,280.	560,166.	231,663.	6,451.
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	80,604.	50,994.	21,089.	8,521.
9	Other employee benefits	355,834.	239,337.	98,767.	17,730.
10	Payroll taxes	127,216.	84,696.	35,027.	7,493.
11	Fees for services (non-employees):				
a	Management				
b	Legal	58,965.	5,318.	53,647.	
c	Accounting	96,303.		96,303.	
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees	281,249.	251,334.	29,915.	
g	Other	68,485.	63,642.	4,843.	
12	Advertising and promotion				
13	Office expenses				
14	Information technology	8,663.	8,663.		
15	Royalties				
16	Occupancy	584,493.	367,976.	183,957.	32,560.
17	Travel	44,651.	24,945.	19,706.	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	111,844.	111,844.		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	327,930.	327,930.		
23	Insurance	127,302.	127,302.		
24	Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a	COST OF EASEMENTS	2,175,120.	2,175,120.		
b	PROPERTY MAINTENANCE	422,380.	421,851.	529.	
c	MISCELLANEOUS	273,489.	307,397.	-33,908.	
d	REAL ESTATE TAXES	252,068.	252,068.		
e					
f	All other expenses				
25	**Total functional expenses.** Add lines 1 through 24f	11,384,504.	10,154,167.	1,048,755.	181,582.
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing			1	
	2	Savings and temporary cash investments		33,433,444.	2	13,381,922.
	3	Pledges and grants receivable, net		4,329,878.	3	11,236,572.
	4	Accounts receivable, net		151,868.	4	193,844.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net		8,788,946.	7	12,417,615.
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		369,415.	9	777,438.
	10a	Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D	10a 35,535,086.			
	b	Less. accumulated depreciation	10b 2,679,952.	35,251,540.	10c	32,855,134.
	11	Investments - publicly traded securities		28,561,399.	11	43,786,132.
	12	Investments - other securities. See Part IV, line 11		79,758,982.	12	90,942,311.
	13	Investments - program-related. See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		7,267,414.	15	3,296,661.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		197,912,886.	16	208,887,629.
Liabilities	17	Accounts payable and accrued expenses		66,644.	17	541,855.
	18	Grants payable		2,040,936.	18	2,625,109.
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties		11,329,458.	23	8,670,463.
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities. Complete Part X of Schedule D		6,581,804.	25	63,306.
	26	**Total liabilities.** Add lines 17 through 25		20,018,842.	26	11,900,733.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		51,719,058.	27	54,420,118.
	28	Temporarily restricted net assets		126,174,986.	28	142,566,778.
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building, or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		177,894,044.	33	196,986,896.
	34	Total liabilities and net assets/fund balances		197,912,886.	34	208,887,629.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other ______ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both. ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
OPEN SPACE CONSERVANCY, INC.	13-3028060

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: __________

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ 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 exempt 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).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☒ Type I   b ☐ Type II   c ☐ Type III - Functionally integrated   d ☐ Type III - Other

e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

			Yes	No
(i)	A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		X
(ii)	A family member of a person described in (i) above?	11g(ii)		X
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		X

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	(vii) Amount of support
OPEN SPACE INSTITUTE	52-1053406	7	X		X		X		0.
Total									0.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) | 14 | %

15 Public support percentage from 2008 Schedule A, Part II, line 14 | 15 | %

16a **33 1/3% support test - 2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test - 2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10% -facts-and-circumstances test - 2009.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10% -facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 **Total support** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2008** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ Complete if the organization is described below.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization	Employer identification number
OPEN SPACE CONSERVANCY, INC.	13-3028060

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political expenditures ▶ $

3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group.

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)	569.	
c Total lobbying expenditures (add lines 1a and 1b)	569.	
d Other exempt purpose expenditures	11,993,036.	
e Total exempt purpose expenditures (add lines 1c and 1d)	11,993,605.	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	749,680.	

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)	187,420.	
h Subtract line 1g from line 1a. If zero or less, enter -0-	0.	
i Subtract line 1f from line 1c. If zero or less, enter -0-	0.	

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying nontaxable amount				749,680.	749,680.
b Lobbying ceiling amount (150% of line 2a, column(e))					1,124,520.
c Total lobbying expenditures				569.	569.
d Grassroots nontaxable amount				187,420.	187,420.
e Grassroots ceiling amount (150% of line 2d, column (e))					281,130.
f Grassroots lobbying expenditures				0.	0.

Part II-B **Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
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 similar means?			
i	Other activities? If "Yes," describe in Part IV			
j	Total. Add lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."**

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV **Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information.

Schedule D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

Part I **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

- [X] Preservation of land for public use (e.g., recreation or pleasure)
- [X] Protection of natural habitat
- [X] Preservation of open space
- [X] Preservation of an historically important land area
- [X] Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	247
b	Total acreage restricted by conservation easements	2b	17,522.00
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ ______

4 Number of states where property subject to conservation easement is located ▶ 1

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? [X] Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ 556

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ 30,431.

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

(ii) Assets included in Form 990, Part X ▶ $ ______

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

b Assets included in Form 990, Part X ▶ $ ______

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	115507939.	173073908.			
b Contributions					
c Net investment earnings, gains, and losses	20637191.	-51183509.			
d Grants or scholarships					
e Other expenditures for facilities and programs	3,682,882.	6,382,460.			
f Administrative expenses					
g End of year balance	132462248.	115507939.			

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ▶ 100.00 %

b Permanent endowment ▶ %

c Term endowment ▶ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) unrelated organizations	3a(i)		X
(ii) related organizations	3a(ii)	X	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	X	

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		26,478,275.		26,478,275.
b Buildings		6,934,007.	1,705,518.	5,228,489.
c Leasehold improvements		1,432,744.	706,507.	726,237.
d Equipment		276,954.	267,927.	9,027.
e Other		413,106.		413,106.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				32,855,134.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
PRIVATELY MANAGED INVESTMENT FUNDS	90,942,311.	END-OF-YEAR MARKET VALUE
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶	90,942,311.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
Federal income taxes	
DEPOSIT ON SALE	63,306.
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	63,306.

2. FIN 48 Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	15,852,216.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	11,384,504.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	4,467,712.
4	Net unrealized gains (losses) on investments	4	14,625,140.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net) Add lines 4 through 8	9	14,625,140.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	19,092,852.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	31,466,414.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	14,625,140.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines **2a** through **2d**			2e	14,625,140.
3	Subtract line **2e** from line **1**			3	16,841,274.
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	281,249.		
b	Other (Describe in Part XIV.)	4b	-1,270,307.		
c	Add lines **4a** and **4b**			4c	-989,058.
5	Total revenue. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 12.)*			5	15,852,216.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	12,373,562.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV.)	2d	1,270,307.		
e	Add lines **2a** through **2d**			2e	1,270,307.
3	Subtract line **2e** from line **1**			3	11,103,255.
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	281,249.		
b	Other (Describe in Part XIV.)	4b			
c	Add lines **4a** and **4b**			4c	281,249.
5	Total expenses. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 18.)*			5	11,384,504.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4, Part X, line 2; Part XI, line 8, Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART II, LINE 9: PURCHASED EASEMENTS THAT HAVE A RESALE VALUE ARE RECORDED AT COST. DONATED EASEMENTS THAT HAVE A RESALE VALUE ARE RECORDED AT FAIR MARKET VALUE. CONSERVATION EASEMENTS DETERMINED BY OSI TO BE HELD IN PERPETUITY ARE WRITTEN DOWN TO A $1 CARRYING VALUE.

PART V, LINE 4:

PURSUANT TO THE TERMS OF THE ENDOWMENT AGREEMENT, THESE FUNDS ARE HELD IN INVESTMENT ACCOUNTS AND WILL BE USED ONLY FOR THE ACQUISTION OF NATURAL

Part XIV Supplemental Information *(continued)*

LAND AREAS, EASEMENTS, STEWARDSHIP AND RELATED EXPENSES IN CERTAIN GEOGRAPHIC AREAS.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

LOSS ON SALE OF NATURAL LAND: -1270307.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

LOSS ON SALE OF NATURAL LAND: 1270307.

IN 2009, OSI ADOPTED THE ACCOUNTING STANDARD ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, WHICH ADDRESSES THE DETERMINATION OF WHETHER TAX BENEFITS CLAIMED OR EXPECTED TO BE CLAIMED ON A TAX RETURN SHOULD BE RECORDED IN THE FINANCIAL STATEMENTS. UNDER THIS GUIDANCE, OSI MAY RECOGNIZE THE TAX BENEFIT FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS MORE-LIKELY-THAN-NOT THAT THE TAX POSITION WILL BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON THE TECHNICAL MERITS OF THE POSITION. THE TAX BENEFITS RECOGNIZED IN THE FINANCIAL STATEMENTS FROM SUCH A POSITION ARE MEASURED BASED ON THE LARGEST BENEFIT THAT HAS A GREATER THAN 50% LIKELIHOOD OF BEING REALIZED UPON ULTIMATE SETTLEMENT. THE GUIDANCE ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES ALSO ADDRESSES DE-RECOGNITION, CLASSIFICATION, INTEREST AND PENALTIES ON INCOME TAXES, AND ACCOUNTING IN INTERIM PERIODS.

MANAGEMENT EVALUATED THE TAX POSITIONS FOR OSI AND EACH OF THE CONSOLIDATED ENTITIES AND CONCLUDED THAT OSI HAD TAKEN NO UNCERTAIN INCOME TAX POSITIONS THAT REQUIRE ADJUSTMENTS TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE. WITH FEW EXCEPTIONS, OSI IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY THE U.S. FEDERAL, STATE OR

Part XIV Supplemental Information *(continued)*

LOCAL TAX AUTHORITIES FOR YEARS BEFORE 2006, WHICH IS THE STANDARD STATUTE OF LIMITATIONS LOOK-BACK PERIOD.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.
Employer identification number 13-3028060

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000 Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DOANE STUART SCHOOL 199 WASHINGTON AVENUE RENSSELAER, NY 12144	14-1623827	501(C)(3)	500,000.	0.			PRESERVATION OF THE HISTORIC VAN RENNSSELAER SCHOOL BUILDING
FOREST SOCIETY OF MAINE 115 FRANKLIN STREET, 3RD FLOOR BANGOR, ME 04401	02-0413555	501(C)(3)	45,000.	0.			IN SUPPORT OF THE VAN BUREN PROJECT
GEORGIA LAND TRUST 428 BULL STREET, #201 SAVANNAH, GA 31401	58-2069352	501(C)(3)	131,000.	0.			FUND A STEWARDSHIP ENDOWMENT
LAKE GEORGE LAND CONSERVANCY PO BOX 1250 BOLTON LANDING, NY 12814	22-2902944	501(C)(3)	400,000.	0.			GENERAL OPERATING SUPPORT
LAND TRUST ALLIANCE 1660 L STREET NW #1100 WASHINGTON, DC 20036	04-2751357	501(C)(3)	18,000.	0.			GENERAL OPERATING SUPPORT
MASS. DIVISION OF FISHERIES & WILDLIFE - 251 CAUSEWAY STREET, SUITE 400 - BOSTON, MA 02114	04-6002284	N/A	50,000.	0.			IN SUPPORT OF THE STATE'S WILDLIFE ACTION PLAN

2 Enter total number of section 501(c)(3) and government organizations ▶ 16.

3 Enter total number of other organizations ▶ 0.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule I (Form 990) 2009**

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: ALL GRANTEES EXECUTE A WRITTEN AGREEMENT WHICH REQUIRES THEM TO SUBMIT ANNUAL WRITTEN REPORTS TO OSC FOR THE PERIOD OF THE AGREEMENT. THE REPORTS MUST CONTAIN A REVIEW OF KEY PROJECT ACTIVITIES RELATED TO THE ACCOMPLISHMENTS, OBSTACLES, AND LESSONS LEARNED DURING THE REPORTING PERIOD, AND A SUMMARY ACCOUNTING OF FINANCIAL ACTIVITIES.

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number 13-3028060

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the United States** (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NATIONAL WILDLIFE REFUGE ASSOCIATION - 1250 CONNECTICUT AVE., NW #600 - WASHINGTON, DC 20036	23-7447365	501(C)(3)	50,000.	0.			IN SUPPORT OF THE STATE'S WILDLIFE ACTION PLAN
NEW YORK STATE		N/A	0.	69,846.	BOOK	LAND	PROTECTION OF OPEN SPACE
NYS OPRHP EMPIRE STATE PLAZA, AGENCY BUILDING 1 - ALBANY, NY 12238		N/A	0.	144,407.	BOOK	LAND	PROTECTION OF OPEN SPACE
PRINCE HALL TEMPLE ASSOCIATES 454 WEST 155 TH STREET NEW YORK, NY 10032	13-1592363	501(C)(3)	26,595.	0.			IN SUPPORT OF CAMP EUREKA'S ENVIRONMENTAL EDUCATION PROGRAM
THE LAND TRUST FOR THE LITTLE TENNESSEE - PO BOX 1148 - FRANKLIN, NC 28744	56-2142199	501(C)(3)	500,000.	0.			TO FUND ORGANIZATION'S ENDOWMENT
THE NATURE CONSERVANCY 4245 N. FAIRFAX DRIVE ARLINGTON, VA 22203	53-0242652	501(C)(3)	1,055,000.	0.			IN SUPPORT OF THE COREY MILLER & FINCH PRUYN PROJECTS
THE TRUSTEES OF RESERVATIONS 572 ESSEX STREET BEVERLY, MA 01915	04-2105780	501(C)(3)	531,800.	0.			IN SUPPORT OF THE ASHBURNHAM RESERVE PROJECT
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY STREET SAN FRANCISCO, CA 94105	23-7222333	501(C)(3)	300,000.	0.			IN SUPPORT OF THE WINDRUSH FARM PROJECT

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WILDLIFE MANAGEMENT INSTITUTE 4426 VT ROUTE 215 CABOT, VT 05647	53-0196629	501(C)(3)	75,000.	0.			IN SUPPORT OF THE STATE'S WILDLIFE ACTION PLAN
YORK LAND TRUST PO BOX 1241 YORK HARBOR, ME 03911	22-2793161	501(C)(3)	118,000.	0.			IN SUPPORT OF THE HIGHLAND FARM PROJECT

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax indemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. ☒ Compensation committee ☐ Written employment contract ☒ Independent compensation consultant ☒ Compensation survey or study ☒ Form 990 of other organizations ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	X	
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	4c		X
	Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	5a		X
b	Any related organization? If "Yes" to line 5a or 5b, describe in Part III.	5b		X
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization? If "Yes" to line 6a or 6b, describe in Part III.	6b		X
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
CHRISTOPHER ELLIMAN	(i)	189,145.	0.	0.	22,949.	18,517.	230,611.	0.
	(ii)	88,107.	0.	0.	10,690.	8,626.	107,423.	0.
JOSEPH J. MARTENS	(i)	220,711.	0.	0.	11,044.	25,514.	257,269.	0.
	(ii)	14,510.	0.	0.	706.	1,630.	16,846.	0.
PETER HOWELL	(i)	83,777.	0.	0.	4,259.	8,066.	96,102.	0.
	(ii)	100,344.	0.	0.	5,101.	9,661.	115,106.	0.
ROBERT K. ANDERBERG	(i)	144,699.	0.	0.	7,383.	16,147.	168,229.	0.
	(ii)	18,838.	0.	0.	862.	2,016.	21,716.	0.
ANTONIA BOWRING	(i)	70,649.	0.	0.	3,560.	14,267.	88,476.	0.
	(ii)	63,050.	0.	0.	3,178.	12,733.	78,961.	0.
TALLY BLUMBERG	(i)	108,827.	0.	0.	5,467.	20,010.	134,304.	0.
	(ii)	20,569.	0.	0.	1,033.	3,783.	25,385.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III **Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

PART I, LINE 4B: CHRISTOPHER ELLIMAN PARTICIPATES IN A NONQUALIFIED 457 PLAN. THE TOTAL AMOUNT OF COMPENSATION DEFERRED IN 2009 FROM OPEN SPACE INSTITUTE, INC. AND ANY OTHER RELATED ORGANIZATIONS WAS $20,500.

SCHEDULE J-2 (Form 990)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Form 990

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.
▶ See the Instructions for Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the Organization: OPEN SPACE CONSERVANCY, INC.

Employer Identification number: 13-3028060

Part I **Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
JOSEPH G. HOLLAND ASSISTANT TREASURER	32.80			X				80,480.	6,589.	1,303.
SAMAYLA DEUTCH V.P. SENIOR COUNSEL	23.30			X				75,826.	47,956.	24,344.
TALLY BLUMBERG V.P. EXTERNAL AFFAIRS	29.10			X				108,827.	20,569.	30,293.
SUSAN BARBARISI ASSISTANT SECRETARY	27.40			X				64,602.	7,451.	12,887.

SCHEDULE L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open To Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Description of transaction	(c) Corrected? Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ $

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
Total				▶ $						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
RAMSAY ADAMS	SEE SCHEDULE O	175,000.	BUY HOUSE -		X
JENNIFER GROSSMAN, VP - NY	OFFICER	70,000.	SEE SCHEDULE O		X

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

Schedule L (Form 990 or 990-EZ) 2009

SEE SCHEDULE O FOR SCHEDULE L CONTINUATIONS

932131 02-01-10

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded				
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other	X	1	780,000.	FMV
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (FORGIVENESS OF LOAN)	X	1	4,493,849.	BOOK
26	Other ▶ (LAND)	X	1	90,500.	FMV
27	Other ▶ ( )				
28	Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment | 29 |

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		X
b	If "Yes," describe the arrangement in Part II			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31		X
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b	If "Yes," describe in Part II			
33	If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II			

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule M (Form 990) 2009**

932141
03-12-10

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number 13-3028060

FORM 990, PART VI, SECTION A, LINE 2: JOHN H. ADAMS, CHAIRMAN AND PATRICIA F. SULLIVAN, MEMBER ARE A TRUSTEE AND AN OFFICER, RESPECTIVELY, IN THE SAME SECTION 501(C)(3) ORGANIZATION, WHICH IS NOT A "RELATED ORGANIZATION".

FORM 990, PART VI, SECTION B, LINE 11: OUR 990 IS PREPARED BY AN OUTSIDE INDEPENDENT ACCOUNTING FIRM. THE DRAFT FORM 990 IS REVIEWED BY THE CONTROLLER, CHIEF OPERATING OFFICER & GENERAL COUNSEL. AFTER THE STAFF REVIEW THE RETURN, IT IS THEN REVIEWED BY THE AUDIT COMMITTEE. THE REVIEWED AND CORRECTED 990 FORM IS THEN SENT OUT TO ALL THE TRUSTEES OF THE ORGANIZATION FOR THEIR REVIEW AND COMMENTS. THE RETURN IS FILED ONCE ALL PARTIES HAVE COMPLETED THEIR REVIEW AND REQUIRED EDITS HAVE BEEN MADE.

FORM 990, PART VI, SECTION B, LINE 12C: OPEN SPACE CONSERVANCY, INC. HAS A CONFLICT OF INTEREST POLICY WHICH REQUIRES ALL INTERESTED PERSONS TO DISCLOSE CONFLICTS AND POTENTIAL CONFLICTS AS SOON AS THEY ARISE. ONCE A CONFLICT OR POTENTIAL CONFLICT HAS BEEN DISCLOSED, THE INTERESTED PERSON MAY NOT DISCUSS THE TRANSACTION THAT IS THE BASIS OF SUCH CONFLICT, AND MUST RECUSE HIMSELF OR HERSELF FROM ANY VOTE ON SUCH TRANSACTION. THE PRESIDENT EACH YEAR REPORTS TO THE BOARD OF TRUSTEES ALL CONFLICT TRANACTIONS AND HOW THEY WERE HANDLED. THE BOARD OF OPEN SPACE CONSERVANCY, INC. HAS THE POWER TO TAKE REMEDIAL ACTION IF THE CONFLICT POLICY IS VIOLATED.

FORM 990, PART VI, SECTION B, LINE 15: THE PROCESS OF DETERMINING COMPENSATION FOR TOP MANAGEMENT AND KEY EMPLOYEES INVOLVES OUR COMPENSATION

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
OPEN SPACE CONSERVANCY, INC.	13-3028060

COMMITTEE WORKING WITH AN INDEPENDENT COMPENSATION CONSULTANT. THE COMMITTEE PERFORMS AN ANNUAL ASSESSMENT OF THE RESPONSIBILITIES AND PERFORMANCE OF THE CEO AND PRESIDENT. (OTHER TOP MANAGEMENT AND KEY EMPLOYEES ARE REVIEWED AT LEAST ANNUALLY BY THE CEO AND/OR THE PRESIDENT) THE COMMITTEE ALSO UTILIZES COMPENSATION SURVEYS AND INFORMATION GLEANED FROM FORM 990S OF COMPARABLE ORGANIZATIONS TO DETERMINE APPLICABLE COMPENSATION RATES. ONCE REASONABLE AND COMPETITIVE COMPENSATION RATES ARE ESTABLISHED THEY ARE APPROVED BY THE COMPENSATION COMMITTEE.

FORM 990, PART VI, SECTION C, LINE 19: OPEN SPACE INSTITUTE, INC. MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, WHISTLEBLOWER POLICY, DOCUMENT RETENTION AND DESTRUCTION POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE GENERAL PUBLIC. THESE DOCUMENTS ARE SENT TO ANYONE WHO CONTACTS OUR ORGANIZATION AND REQUESTS SUCH INFORMATION.

FORM 990, PART XI, LINE 2B

FINANCIAL STATEMENTS WERE AUDITED ON A CONSOLIDATED BASIS

THE AUDIT COMMITTEE OF THE OPEN SPACE INSTITUTE, INC (OSI), A SUPPORTED ORGANIZATION OF THE OPEN SPACE CONSERVANCY, INC. FUNCTIONS AS THE AUDIT COMMITTEE OF THE OPEN SPACE CONSERVANCY, INC. AND IS RESPONSIBLE FOR THE OVERSIGHT OF OUR FINANCIAL STATEMENTS AND SELECTION OF OUR INDEPENDENT ACCOUNTANT. THE COMMITTEE MEETS QUARTERLY TO REVIEW COMPLEX TRANSACTIONS AND INTERIM FINANCIAL STATEMENTS TO OBTAIN A BETTER UNDERSTANDING OF THE CURRENT FINANCIAL CONDITION OF THE ORGANIZATION. ON AN ANNUAL BASIS OUR AUDIT COMMITTEE REVIEWS THE REPORT TO THE AUDIT COMMITTEE PREPARED BY OUR OUTSIDE AUDITORS AND THE

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

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Name of the organization	Employer identification number
OPEN SPACE CONSERVANCY, INC.	13-3028060

CONSOLIDATED FINANCIAL STATEMENTS OF OUR ORGANIZATION. THE AUDIT COMMITTEE PERIODICALLY REVIEWS THE NEED TO REPLACE OUR INDEPENDENT ACCOUNTANT BASED ON CERTAIN CRITERIA. THE CRITERIA CONSIDERED INCLUDE DETERMINING IF THE INDEPENDENT ACCOUNTANT POSSESSES A HIGH LEVEL OF KNOWLEDGE OF ACCOUNTING STANDARDS AND PRINCIPLES, GENERALLY AND NOT FOR PROFIT ACCOUNTING KNOWLEDGE, SPECIFICALLY AND IF THEY CAN COMPLETE THE REQUIRED WORK IN A TIMELY MANNER AT A COMPETITIVE PRICE.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: RAMSAY ADAMS

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:
EMPLOYEE/SON OF THE CHAIRMAN

(C) AMOUNT OF TRANSACTION $ 175000.

(D) DESCRIPTION OF TRANSACTION: BUY HOUSE - IN NOVEMBER OF 2009 RAMSAY ADAMS, SON OF OSI BOARD'S CHAIR, PURCHASED FROM OSC A HOUSE ON APPROXIMATELY ONE ACRE THAT HAD BEEN MARKETED FOR OVER TWO YEARS. THE TRANSACTION WAS REVIEWED AND APPROVED BY THE BOARD IN CONFORMITY WITH OSC'S CONFLICT OF INTEREST POLICY AND THE BOARD CHAIR RECUSED HIMSELF FROM THE PROCESS.

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: JENNIFER GROSSMAN, VP - NY LAND PROGRAM

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:
OFFICER

(C) AMOUNT OF TRANSACTION $ 70000.

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

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Name of the organization	Employer identification number
OPEN SPACE CONSERVANCY, INC.	13-3028060

(D) DESCRIPTION OF TRANSACTION: OSC ENTERED IN TO A CONTRACT TO SELL 66 ACRES OF LAND AT FAIR MARKET VALUE. THE PROPERTY WAS APPRAISED BY TWO INDEPENDENT APPRAISERS AND WAS MARKETED FOR A PERIOD OF TIME DURING WHICH NO OFFERS WERE RECEIVED. THE TRANSACTION WAS REVIEWED AND APPROVED BY THE EXECUTIVE COMMITTEE AS PER THE ORGANIZATION'S CONFLICT OF INTEREST POLICY. THE LAND WAS PURCHASED IN MARCH OF 2009.

(E) SHARING OF ORGANIZATION REVENUES? = NO

FORM 990, PART I, LINE 6

TOTAL NUMBER OF VOLUNTEERS

5 OF THE BOARD OFFICERS AND 16 OF THE BOARD MEMBERS VOLUNTEER THEIR SERVICES TO THE ORGANIZATION.

FORM 990, PART III, LINE 1

ORGANIZATION'S MISSION

OPEN SPACE CONSERVANCY, INC. (OSC) IS A SUPPORTING ORGANIZATION OF OSI.

OSI/OSC ACHIEVES ITS MISSION THROUGH FOUR PRINCIPAL PROGRAMS:

1. THE NEW YORK STATE LAND PROTECTION PROGRAM INVOLVES THE DIRECT ACQUISITION OF LAND AND CONSERVATION EASEMENTS IN NEW YORK STATE, AS WELL AS THE STEWARDSHIP OF THESE PROPERTIES, WHICH INCLUDES SERVING AS INTERIM MANAGER AND ENFORCING ALL CONSERVATION EASEMENTS.

2. THE CONSERVATION FINANCE PROGRAM PROVIDES LOANS AND GRANTS PRIMARILY TO OTHER LAND TRUSTS TO PROTECT DIVERSE LANDSCAPES THAT INCLUDE PARKS AND PRESERVES AS WELL AS WORKING FARMS AND FORESTS IN THE EASTERN UNITED STATES.

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

3. THE CONSERVATION RESEARCH PROGRAM SYNTHESIZES AND DISSEMINATES RESEARCH ON EFFICIENT WAYS TO BALANCE THOUGHTFUL REGULATION AND PERMANENT PROTECTION OF OPEN SPACES. IN 2009, THE RESEARCH PROGRAM ALSO INCLUDED THE OUTDOORS AMERICA CAMPAIGN, WHICH IS WORKING TO ACHIEVE FULL FUNDING OF THE FEDERAL LAND AND WATER CONSERVATION FUND.

4. THE ENVIRONMENTAL PARTICIPATION AND EDUCATION PROGRAM INCLUDE THE ACTIVITIES OF THE CITIZEN ACTION PROGRAM, THE MALCOLM GORDON CHARITABLE TRUST, AND THE BARNABAS MCHENRY HUDSON RIVER VALLEY AWARDS PROGRAM. CITIZEN ACTION IS A FISCAL SPONSORSHIP PROGRAM FOR LOCAL COMMUNITY GROUPS WORKING TO PROTECT NATURAL HABITATS, MAKE CITIES MORE LIVABLE, ENHANCE LOCAL COMMUNITIES, PROVIDE ENVIRONMENTAL EDUCATION, AND CONNECT PEOPLE WITH THE LAND.

OSI/OSC'S FOUR PRINCIPAL PROGRAMS ARE DIRECTED BY A CONSISTENT OVERALL CONSERVATION STRATEGY THAT EMPHASIZES CONSERVATION ON A LANDSCAPE LEVEL.

FORM 990, PART III, LINE 4A

NEW YORK STATE LAND PROTECTION PROGRAM ACCOMPLISHMENTS

THE NEW YORK STATE LAND ACQUISITION PROGRAM PERMANENTLY PROTECTS OPEN SPACE IN THREE PRINCIPAL REGIONS - THE HUDSON RIVER VALLEY, CATSKILLS, AND ADIRONDACKS - AND IS OPERATED THROUGH OSI AND ITS SUPPORTING ORGANIZATION OSC. VIRTUALLY ALL OF THE LAND PROGRAM'S RECENT ACQUISITIONS AND ACTIVITIES WERE CONDUCTED BY OSC.

OPEN SPACE CONSERVANCY'S NEW YORK LAND PROTECTION PROGRAM PROTECTED 2,431 ACRES IN 2009, AND SINCE ITS INCEPTION IT HAS PROTECTED MORE THAN

87,000 ACRES OF OPEN SPACE IN ITS THREE PRINCIPAL REGIONS.

A. LAND ACQUISITIONS IN THE HUDSON RIVER VALLEY, CATSKILLS, AND ADIRONDACKS.

THE HISTORIC HUDSON RIVER VALLEY IS CENTRAL TO THE OPEN SPACE CONSERVANCY'S MISSION TO CONSERVE LAND. FROM FERTILE FARMLAND TO REVOLUTIONARY WAR SITES TO POPULAR STATE PARKS, OSC HAS PROTECTED OVER 38,600 ACRES OF OPEN SPACE IN THE HUDSON VALLEY. OSC'S CONSERVATION PROGRAM ALSO FOCUSES ON THE SHORELINE OF THE HUDSON RIVER, WHERE MANY OSC PARKS AND PRESERVES WERE CREATED TO ENHANCE ACCESS TO THE RIVER. IN 2009, OSC PROTECTED A TOTAL OF 750 ACRES IN THE HUDSON RIVER VALLEY. MUCH OF THE WORK IN 2009 WAS FUNDED THROUGH A GRANT PROGRAM PROVIDED BY THE EMPIRE STATE DEVELOPMENT CORPORATION.

UPPER HUDSON RIVER VALLEY

THE UPPER HUDSON RIVER VALLEY IS COMPRISED OF THE CAPITAL DISTRICT IN ALBANY AND COLUMBIA, RENSSELAER, SARATOGA, AND WASHINGTON COUNTIES. TO DATE, OSC HAS PERMANENTLY PROTECTED MORE THAN 6,200 ACRES HERE THROUGH DIRECT LAND ACQUISITIONS AND CONSERVATION EASEMENTS. IN 2009, OSC ACQUIRED THE 65.6 ACRE WEIL PROPERTY IN COLUMBIA COUNTY.

MID-HUDSON RIVER VALLEY

THE MIDDLE SECTION OF THE HUDSON VALLEY INCLUDES GREENE, DUTCHESS AND ULSTER COUNTIES. IN TOTAL, OSC HAS PROTECTED MORE THAN 16,500 ACRES IN THE MID-HUDSON RIVER VALLEY THROUGH DIRECT LAND ACQUISITIONS AND CONSERVATION EASEMENTS. OSC'S HIGHLIGHTED LAND PROTECTION INITIATIVES HERE INCLUDE THE SHAWANGUNK RIDGE, WHERE THE ORGANIZATION HAS SIGNIFICANTLY EXPANDED MINNEWASKA STATE PARK PRESERVE, NEW YORK'S

LARGEST.

IN 2009, OSC MADE 11 ACQUISITIONS IN THE MID-HUDSON RIVER VALLEY INCLUDING 144 ACRES PURCHASED AND 523 ACRES UNDER CONSERVATION EASEMENT. IN THE SHAWANGUNK RIDGE GREENWAY, OSC ACQUIRED THE CORNELLA, PORTUONDO, SHIEVER, LARSEN, AND HERSHENHART PROPERTIES AND AN EASEMENT ON THE PALMATEER PROPERTY. THE ORGANIZATION ALSO PARTNERED WITH THE WALLKILL VALLEY LAND TRUST TO ACQUIRE 65 ACRES OF THE FORMER WALLKILL VALLEY RAILROAD, INCLUDING THE OVERHEAD TRESTLE, WHICH WILL EXTEND THE WALLKILL VALLEY RAIL TRAIL BY MORE THAN 11 MILES. IN THE RONDOUT-WALLKILL VALLEYS, EASEMENTS WERE ACQUIRED ON THE DOMINO, MENENDEZ, GLENN HAVEN, AND VELLENGA FARMS TOTALING 477 ACRES.

LOWER HUDSON RIVER VALLEY

OSC HAS PROTECTED NEARLY 16,000 ACRES IN THE LOWER HUDSON RIVER VALLEY THROUGH DIRECT LAND ACQUISITIONS AND CONSERVATION EASEMENTS. THIS IS IN ADDITION TO THE ORGANIZATION'S LARGEST PROJECT EVER, IN PARTNERSHIP WITH THE TRUST FOR PUBLIC LAND AND THE STATE OF NEW YORK, TO CREATE THE 17,000-ACRE STERLING FOREST STATE PARK. IN 2009 OSC DID NOT PURCHASE ANY FEE LANDS OR EASEMENTS IN ORANGE, PUTNAM, ROCKLAND, OR WESTCHESTER. AT THE CLOSE OF THE YEAR, HOWEVER, THE $4.5 MILLION LOAN WHICH WAS USED TO PURCHASE THE ARDEN HOUSE PROPERTY WAS FORGIVEN. THIS 449.5-ACRE PARCEL IS THEREFORE NOW OWNED BY OSC UNENCUMBERED.

CATSKILLS

FOR OVER THIRTY YEARS, OSC HAS LED EFFORTS TO PROTECT THE CATSKILL MOUNTAIN REGION, WHERE WE HAVE CONSERVED MORE THAN 27,600 ACRES TO DATE. IN THE BEAVERKILL VALLEY ALONE, OSC HAS WORKED WITH PRIVATE LANDOWNERS AND THE STATE OF NEW YORK TO PROTECT MORE THAN 19,000 ACRES

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

OF WORKING FARMS AND FORESTS. THE CATSKILLS REMAINS A TOP CONSERVATION PRIORITY FOR OSC.

IN 2009, OSC PURCHASED THE 199-ACRE VIGODA PROPERTY AND THE 68-ACRE HAMERSTROM ESTATE. WE ALSO OBTAINED EASEMENTS ON THE KRUPP AND STEWART LOTS. WE TRANSFERRED 141 ACRES OF LAND TO THE ASHOKAN FOUNDATION, AND AS PART OF THE DEAL WE RECEIVED AN EASEMENT ON THIS LAND WHICH HELPS TO PROTECT THE NEW YORK CITY WATERSHED.

ADIRONDACKS

OSC HAS PROTECTED 20,950 ACRES IN THE ADIRONDACK REGION. IN 2009, OSC RECEIVED A DONATED EASEMENT FROM THE JOHANSON FAMILY ON ITS 1,401-ACRE BALDFACE MOUNTAIN PRESERVE.

B. DONATIONS OF PROPERTY TO PUBLIC ENTITIES

WHILE OSC CONTINUES TO SELL SOME OF ITS ACQUIRED LAND TO PRIVATE BUYERS WITH APPROPRIATE CONSERVATION EASEMENTS, THE ORGANIZATION HAS ALSO EITHER SOLD OR DONATED CONSERVATION PROPERTY TO NEW YORK STATE AND TO LOCAL GOVERNMENTS SO THAT LAND CAN BE CONSERVED IN PERPETUITY, GUARANTEEING AS MUCH PUBLIC ACCESS FOR RECREATION AND ENJOYMENT AS POSSIBLE. IN 2009, OSC TRANSFERRED 6 PARCELS TO PUBLIC ENTITIES. THESE INCLUDED THE TRANSFERS OF THE CIRUCCI, ROCHESTER REFORMED CHURCH, AND GLAZER PROPERTIES, TOTALING SOME 358 ACRES, TO THE PALISADES INTERSTATE PARKS COMMISSION.

C. STEWARDSHIP

OSC MANAGES 82 PROPERTIES COVERING 11,667 ACRES OF LAND AND STEWARDS 261 CONSERVATION EASEMENTS WHICH PROTECT 19,460 ACRES. OSC WAS

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

ACCREDITED BY THE LAND TRUST ALLIANCE (LTA) IN 2008, WHICH SIGNIFIES THAT THE ORGANIZATION'S WORK MEETS THE HIGHEST STANDARDS, AND OUR POLICIES AND PROCEDURES ARE IN COMPLIANCE WITH LTA'S STANDARDS AND PRACTICES.

OSC HOLDS SOME FEE PARCELS TEMPORARILY, PENDING TRANSFER TO NEW YORK STATE OR ANOTHER ENTITY. OTHER PROPERTIES ARE EXPECTED TO BE HELD INDEFINITELY.

THE INTEREST AND IN-KIND INTEREST ON A LOAN FROM THE EMPIRE STATE DEVELOPMENT CORPORATION IS BEING CHARGED TO OSI, AND THIS CONSTITUTES 90% OF OSI'S LAND PROGRAM EXPENDITURES.

OSC OWNS 86 PARCELS WITH A BOOK VALUE OF $26.5 MILLION COVERING SOME 11,659 ACRES, AS WELL AS 261 EASEMENTS COVERING 19,489 ACRES.

OSI MAINTAINS 35 CONSERVATION EASEMENTS WHICH TOGETHER PROTECT OVER 10,600 ACRES. THE ORGANIZATION ALSO OWNS SEVEN PARCELS OUTRIGHT COVERING SOME 190 ACRES.

FORM 990, PART III, LINE 4B

CONSERVATION FINANCE PROGRAM ACCOMPLISHMENTS

THE MISSION OF THE CONSERVATION FINANCE PROGRAM (CFP), WHICH OPERATES THROUGH OSI AND ITS SUPPORTING ORGANIZATION OSC, IS TO ACCELERATE THE RATE AND QUALITY OF LAND CONSERVATION EFFORTS IN SELECTED LANDSCAPES OF THE EASTERN UNITED STATES.

THE CFP PROVIDES BOTH SHORT-TERM, LOW-INTEREST BRIDGE LOANS AND GRANTS TO NONPROFIT CONSERVATION ORGANIZATIONS WORKING TO PERMANENTLY PROTECT OPEN SPACE. DELAYS IN PUBLIC AND PRIVATE FUNDING CAN CREATE UNCERTAINTY AND PREVENT LAND CONSERVATION GROUPS FROM CLOSING DEALS.

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

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OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
OPEN SPACE CONSERVANCY, INC.	13-3028060

MORE RECENTLY, THE PRECARIOUS NATURE OF STATE SUPPORT FOR CONSERVATION HAS CREATED GAPS IN PERMANENT FINANCING STRUCTURES THAT MANY LOCAL LAND TRUSTS DEPEND ON TO COMPLETE ACQUISITIONS.

SINCE 2001, OSC HAS PROVIDED GRANTS AND LOANS TO HELP PROTECT 1.6 MILLION ACRES OF LAND IN THE NORTHERN FOREST AREA, WHICH INCLUDES PARTS OF MAINE, NEW HAMPSHIRE, VERMONT, NEW YORK AND QUEBEC AND THE SOUTHERN APPALACHIANS, INCLUDING NORTHWEST GEORGIA AND WESTERN NORTH CAROLINA.

IN 2009, THE CFP, OPERATING THROUGH BOTH OSI AND OSC, COMPLETED FOUR LOANS FOR A TOTAL OF $7.3 MILLION TO PROTECT OVER 7,600 ACRES IN GEORGIA, MASSACHUSETTS, NEW YORK, AND NORTH CAROLINA. OSI'S PORTION OF THE PROGRAM WAS A LOAN TO THE KESTREL TRUST IN MASSACHUSETTS FOR THE 12-ACRE WIATER FARM PROJECT. OSC'S PORTION OF THE PROGRAM WAS THREE LOANS MADE TO THE NATURE CONSERVANCY FOR A TOTAL OF $7 MILLION IN SUPPORT OF ITS FINCH PRUYN ACQUISITION IN NEW YORK, ITS ALTAMAHA RIVER PROJECT IN GEORGIA, AND THE ACQUISITION OF THE RHYNE TRACT IN NORTH CAROLINA.

ALSO IN 2009, THE CFP MADE 16 GRANTS FOR A TOTAL OF $2,865,800. OSC'S GRANTS, TOTALING $2,860,800, WERE MADE TO THE FOLLOWING FUNDS; NORTHERN FOREST PROTECTION FUND ($625,000), NORTHWEST GEORGIA LAND PROTECTION FUND ($566,000), WESTERN NORTH CAROLINA LAND PROTECTION FUND ($500,000), WESTERN MASSACHUSETTS LAND PROTECTION FUND ($265,900), SAVING NEW ENGLAND'S WILDLIFE PROGRAM ($858,900) AND THE TRANSBORDER PROTECTION FUND ($45,000). OSI'S GRANTED $5,000 TO AN UNRELATED 501(C)(3) ORGANIZATION TO HELP DEFRAY THE TRANSACTIONS COST OF A LAND PURCHASE IN WESTERN MASSACHUSETTS.

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

A. NORTHERN FOREST PROTECTION FUND

SPANNING 26 MILLION ACRES IN NORTHERN NEW ENGLAND AND NEW YORK STATE, THE NORTHERN FOREST IS THE ECOLOGICAL, ECONOMIC, AND CULTURAL MAINSTAY OF THIS PREDOMINANTLY RURAL AND LARGELY LOW-INCOME REGION, PROVIDING WILDLIFE HABITAT, RAW MATERIALS, JOBS, AND RECREATION FOR MILLIONS OF RESIDENTS AND VISITORS. CONTINUING LAND SALES BY TIMBER COMPANIES THREATEN TO FRAGMENT THE REGION'S BASE OF WORKING FORESTLANDS. USING CRITERIA FORMULATED WITH THE HELP OF AN EXPERT ADVISORY COMMITTEE, OSC'S NFPF DIRECTS FUNDS TOWARDS PROJECTS THAT: PROTECT LARGE LANDSCAPES INCLUDING ECOLOGICAL RESERVES AND WORKING FORESTLAND; FACILITATE PUBLIC RECREATION; AND INTEGRATE LOCAL COMMUNITY INTERESTS. THROUGH 2008, THE NFPF MADE 16 GRANTS AND 12 LOANS TOTALING $27 MILLION TO PROTECT 2 MILLION ACRES OF ECOLOGICAL PRESERVES AND WORKING FORESTLANDS.

IN 2009, THE NFPF PROVIDED BOTH A $1,750,000 LOAN AND A $625,000 GRANT TO THE NATURE CONSERVANCY IN SUPPORT OF ITS 161,000-ACRE FINCH PRUYN ACQUISITION.

B. NORTHWEST GEORGIA LAND PROTECTION FUND

THE NORTHWEST GEORGIA LAND PROTECTION FUND, FUNDED BY THE LYNDHURST AND BENWOOD FOUNDATIONS, AS WELL AS OSC RESERVE FUNDS, AWARDED $566,000 IN GRANTS IN 2009 TO THE LOOKOUT MOUNTAIN CONSERVANCY, THE GEORGIA LAND TRUST, AND THE NATURE CONSERVANCY LEADING TO THE PROTECTION OF SOME 1,800 ACRES.

C. WESTERN NORTH CAROLINA LAND PROTECTION FUND

Supplemental Information to Form 990

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▶ Attach to Form 990.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.
Employer identification number: 13-3028060

IN 2009, THE WESTERN NORTH CAROLINA FUND MADE A $500,000 GRANT TO THE LAND TRUST FOR THE LITTLE TENNESSEE IN SUPPORT OF ITS INTERNAL ENDOWMENT FUND.

D. SAVING NEW ENGLAND'S WILDLIFE FUND

WITH FUNDING FROM THE DORIS DUKE CHARITABLE FUND, OSC INITIATED THE SAVING NEW ENGLAND'S WILDLIFE FUND IN 2009 FOR THE ACQUISITION OF FEE INTEREST OR CONSERVATION EASEMENT OF ECOLOGICALLY CRITICAL LAND IDENTIFIED IN STATE WILDLIFE ACTION PLANS IN MASSACHUSETTS, MAINE AND NEW HAMPSHIRE THROUGH RE-GRANTS TO QUALIFIED GRANTEES.

IN ITS FIRST YEAR, THE FUND AWARDED $683,900 IN CAPITAL GRANTS TO THE YORK LAND TRUST, THE BERKSHIRE NATURAL RESOURCES COUNCIL, TRUSTEES OF THE RESERVATIONS, AND THE TRUST FOR PUBLIC LAND. OSC ALSO MADE OPERATING GRANTS TO THE NATIONAL WILDLIFE REFUGE ASSOCIATION AND THE WILDLIFE MANAGEMENT INSTITUTE WHICH HAVE ENABLED THE GRANTEES TO PUBLICIZE AND REPLICATE THEIR PREVIOUS CONSERVATION WORK IN MAINE, NEW HAMPSHIRE, AND MASSACHUSETTS.

E. WESTERN MASSACHUSETTS LAND PROTECTION FUND

FUNDED BY THE KOHLBERG FOUNDATION, THE WMLP FUND HAS PROGRAMMATIC GOALS OVERLAPPING THOSE OF SAVING NEW ENGLAND'S WILDLIFE AND CAN THEREFORE BE USED TO SUPPLEMENT THAT FUND'S WORK IN WESTERN MASSACHUSETTS. IN 2009, OSC AWARDED GRANTS TO THE BERKSHIRE NATURAL RESOURCES COUNCIL AND TRUSTEES OF THE RESERVATIONS FOR A TOTAL OF $265,900 FROM THIS FUND.

F. TRANSBORDER PROTECTION FUND

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

Name of the organization: OPEN SPACE CONSERVANCY, INC.
Employer identification number: 13-3028060

ALSO IN 2009, OSC ESTABLISHED THE TRANSBORDER PROTECTION FUND TO BE USED FOR RE-GRANTS OR LOANS TO SUPPORT THE CONSERVATION OF ECOLOGICALLY SIGNIFICANT FORESTED LANDSCAPES IN SOUTHERN QUEBEC, NOVA SCOTIA, NEW BRUNSWICK, NEW YORK, VERMONT, NEW HAMPSHIRE, AND MAINE. THE FIRST GRANT WENT TO THE FOREST SOCIETY OF MAINE FOR ITS ACQUISITION OF A CONSERVATION EASEMENT ON A 700-ACRE PROPERTY IN VAN BUREN, MAINE.

FORM 990, PART VII, SECTION A

AN ESTIMATED WEEKLY AVERAGE HOURS OF THE BOARD OF DIRECTORS AND OFFICERS FROM RELATED ORGANIZATIONS:

JOHN H. ADAMS - 3.00 AVERAGE HOURS PER WEEK

PETER A. BIENSTOCK - 3.00 AVERAGE HOURS PER WEEK

CAROLINE NIEMCZYK - 3.00 AVERAGE HOURS PER WEEK

PAUL J. ELSTON - 3.00 AVERAGE HOURS PER WEEK

EDWARD A. AMES - 3.00 AVERAGE HOURS PER WEEK

SUSAN BABCOCK - 3.00 AVERAGE HOURS PER WEEK

ELIZABETH BORDEN - 3.00 AVERAGE HOURS PER WEEK

GILMAN S. BURKE - 3.50 AVERAGE HOURS PER WEEK

JOHN CAHILL - 3.00 AVERAGE HOURS PER WEEK

HOLLY HEGENER CUMMINGS - 3.00 AVERAGE HOURS PER WEEK

T. JEFFERSON CUNNINGHAM III - 3.00 AVERAGE HOURS PER WEEK

J. MATTHEW DAVIDSON - 3.00 AVERAGE HOURS PER WEEK

JOHN ERNST - 3.00 AVERAGE HOURS PER WEEK

SAMUEL G. HUBER - 3.00 AVERAGE HOURS PER WEEK

FELIX KAUFMAN - 3.00 AVERAGE HOURS PER WEEK

SAMUEL W. LAMBERT III - 3.00 AVERAGE HOURS PER WEEK

SCHEDULE O (Form 990)
Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

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▶ Attach to Form 990.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization	Employer identification number
OPEN SPACE CONSERVANCY, INC.	13-3028060

W. BARNABAS MCHENRY - 3.00 AVERAGE HOURS PER WEEK

KATHERINE O. ROBERTS - 3.50 AVERAGE HOURS PER WEEK

HUME R. STEYER - 3.00 AVERAGE HOURS PER WEEK

PATRICIA F. SULLIVAN - 3.00 AVERAGE HOURS PER WEEK

SHERYL TISHMAN - 3.00 AVERAGE HOURS PER WEEK

CHRISTOPHER ELLIMAN - 13.80 AVERAGE HOURS PER WEEK

JOSEPH J. MARTENS - 1.50 AVERAGE HOURS PER WEEK

PETER HOWELL - 20.90 AVERAGE HOURS PER WEEK

ROBERT K. ANDERBERG - 1.80 AVERAGE HOURS PER WEEK

ANTONIA BOWRING - 3.80 AVERAGE HOURS PER WEEK

JOSEPH G. HOLLAND - 2.50 AVERAGE HOURS PER WEEK

SAMAYLA DEUTCH - 11.80 AVERAGE HOURS PER WEEK

TALLY BLUMBERG - 5.90 AVERAGE HOURS PER WEEK

SUSAN BARBARISI - 6.90 AVERAGE HOURS PER WEEK

SCHEDULE R (Form 990)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: OPEN SPACE CONSERVANCY, INC.

Employer identification number: 13-3028060

Part I **Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
OPEN SPACE INSTITUTE - 52-1053406 1350 BROADWAY NEW YORK, NY 10018	LAND PROTECTION	NEW YORK	501(C)(3)	9	N/A
BEAVERKILL VALLEY LAND TRUST - 13-3545322 1350 BROADWAY NEW YORK, NY 10018	LAND PROTECTION	NEW YORK	501(C)(3)	11	N/A
MALCOLM GORDON CHARITABLE TRUST - 13-3756345 1350 BROADWAY NEW YORK, NY 10018	ENVIRONMENTAL EDUCATION	NEW YORK	501(C)(3)	11	N/A

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
JOHNSON HILL ASSOCIATES - 14-1644926 1350 BROADWAY NEW YORK, NY 10018	PROPERTY MANAGEMENT	NY	BEAVERKILL VALLEY LAND TRUST	C CORP	-97,792.	2096043.	100%

Part V **Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to other organization(s)	1b		X
c Gift, grant, or capital contribution from other organization(s)	1c		X
d Loans or loan guarantees to or for other organization(s)	1d		X
e Loans or loan guarantees by other organization(s)	1e		X
f Sale of assets to other organization(s)	1f		X
g Purchase of assets from other organization(s)	1g		X
h Exchange of assets	1h		X
i Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m Sharing of facilities, equipment, mailing lists, or other assets	1m	X	
n Sharing of paid employees	1n	X	
o Reimbursement paid to other organization for expenses	1o	X	
p Reimbursement paid by other organization for expenses	1p		X
q Other transfer of cash or property to other organization(s)	1q		X
r Other transfer of cash or property from other organization(s)	1r		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1) OPEN SPACE INSTITUTE	M	584,494.
(2) OPEN SPACE INSTITUTE	N	2,520,834.
(3) OPEN SPACE INSTITUTE	O	10,606,328.
(4)		
(5)		
(6)		

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No

Depreciation and Amortization Detail FORM 990 PAGE 10

Asset Number	Description of property / Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	LAND							
1	NATURAL LAND AREAS							
	VARIES		.000	16	26,478,275.			0.
	* 990 PAGE 10 TOTAL LAND							
					26,478,275.	0.	0.	0.
	OTHER							
2	BUILDINGS							
	VARIES		.000	16	6,934,007.		1,442,449.	263,069.
3	IMPROVEMENTS							
	VARIES		.000	16	1,432,744.		645,437.	61,070.
4	EQUIPMENT							
	VARIES		.000	16	276,954.		264,316.	3,611.
5	EASEMENTS							
	VARIES		.000	16	413,106.			0.
	* 990 PAGE 10 TOTAL OTHER							
					9,056,811.	0.	2,352,202.	327,750.
	* GRAND TOTAL 990 PAGE 10 DEPR							
					35,535,086.	0.	2,352,202.	327,750.

916261
04-24-09

- Current year section 179 (D) - Asset disposed

Form **8868** (Rev. April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** *Only submit original (no copies needed).*

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
	OPEN SPACE CONSERVANCY, INC.	13-3028060
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1350 BROADWAY, NO. 201	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10018	

Check type of return to be filed(file a separate application for each return):

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ JOE HOLLAND 1350 BROADWAY - NEW YORK, NY 10018

Telephone No. ▶ 212-290-8200 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 16, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______, and ending ______.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

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

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization OPEN SPACE CONSERVANCY, INC.	Employer identification number 13-3028060
	Number, street, and room or suite no. If a P.O. box, see instructions. 1350 BROADWAY, NO. 201	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10018	

Check type of return to be filed (File a separate application for each return):

[X] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [ ] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ JOSEPH HOLLAND 1350 BROADWAY - NEW YORK, NY 10018

Telephone No. ▶ 212-290-8200 FAX No. ▶

• If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______ , and ending ______.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED IN ORDER TO PREPARE AND FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ VP, GENERAL COUNSEL Date ▶

923832
05-26-09