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

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 01-01-2010 and ending 12-31-2010

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

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) Room/suite
1350 BROADWAY NO 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 $ 42,597,746

F Name and address of principal officer
CHRISTOPHER J ELLIMAN
1350 BROADWAY NO 201
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) ☐ 501(c) ( ) ◀ (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	20
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	20
5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	44
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total 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)	8,884,305	10,904,624
	9	Program service revenue (Part VIII, line 2g)	87,607	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,328,155	6,344,083
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	552,149	376,455
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	15,852,216	17,625,162
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	4,030,728	2,688,060
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	2,520,834	2,777,907
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶177,872		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	4,832,942	5,135,937
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	11,384,504	10,601,904
	19	Revenue less expenses Subtract line 18 from line 12	4,467,712	7,023,258

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	208,887,629	233,542,005
	21	Total liabilities (Part X, line 26)	11,900,733	9,063,465
	22	Net assets or fund balances Subtract line 21 from line 20	196,986,896	224,478,540

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

****** 2011-11-09
Signature of officer Date

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed ▶ ☐	PTIN
MARTIN GREIF	MARTIN GREIF			
Firm's name ▶ RSM MCGLADREY INC				Firm's EIN ▶
Firm's address ▶ 1185 AVENUE OF THE AMERICAS NEW YORK, NY 100362602				Phone no ▶ (212) 372-1000

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . ☐

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 $ 6,169,823 including grants of $ 2,674,260) (Revenue $)

SEE SCHEDULE O FOR ACQUISITION PROGRAM ACCOMPLISHMENTS

4b (Code) (Expenses $ 2,663,854 including grants of $) (Revenue $)

SEE SCHEDULE O FOR STEWARDSHIP PROGRAM ACCOMPLISHMENTS

4c (Code) (Expenses $ 190,451 including grants of $ 13,800) (Revenue $)

SEE SCHEDULE O FOR PUBLIC POLICY PROGRAM ACCOMPLISHMENTS

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses**▶$ 9,024,128

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	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	2	Yes	
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		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *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		No
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	Yes	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
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		No
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	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	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.*	11b	Yes	
c	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.*	11c		No
d	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.*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e	Yes	
f	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 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
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, Parts I and IV*	14b	Yes	
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 U S ? *If "Yes," complete Schedule F, Parts II and IV*	15	Yes	
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 U S ? *If "Yes," complete Schedule F, Parts III and IV*	16		No
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 (see instructions)*	17		No
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		No
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		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b		

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	Yes	
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		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 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	Yes	
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–24d and complete Schedule K. If "No," go to line 25*	24a		No
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		No
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		No
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		No
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		No
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		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
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		No
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		No
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	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2* ☐ **Yes** ☑ **No**			
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		No
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		No
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	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . .	1a	88			
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	Yes	
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	44			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year? . . .			3a		No
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		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for 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		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . .			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		No
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		No
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		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . .			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . .			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . .			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				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year? . . .			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b		

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

Check if Schedule O contains a response to any question in this Part VI . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a 20			
b	Enter the number of voting members included in line 1a, above, who 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	Yes	
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		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Does the organization have members or stockholders?		6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
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		No

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		No
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		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	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	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
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	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	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		No
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 , WA

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection 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 See Additional Data Table

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

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

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

Check if Schedule O contains a response to any question in this Part VII . . . . ☑

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any 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 neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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
See Additional Data Table										

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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
See Additional Data Table										

		(D)	(E)	(F)
1b	Sub-Total ▶			
c	Total from continuation sheets to Part VII, Section A ▶			
d	Total (add lines 1b and 1c) ▶	1,350,525	252,187	213,313

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 ▶7

			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		No
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	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		No

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
ARDEN FARMS INC 21 CLOVE FURNACE DRIVE ARDEN, NY 10910	ESTATE MAINTENANCE & CARETAKER	294,854
PRIME BUCHHOLZ & ASSOCIATES 25 CHESTNUT STREET PORTSMOUTH, NH 03801	INVESTMENT CONSULTANT	121,885

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 ▶2

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	1a	Federated campaigns . . **1a**					
	b	Membership dues **1b**					
	c	Fundraising events **1c**					
	d	Related organizations . . . **1d**					
	e	Government grants (contributions) **1e**	427,654				
	f	All other contributions, gifts, grants, and similar amounts not included above **1f**	10,476,970				
	g	Noncash contributions included in lines 1a-1f $	1,140,000				
	h	**Total.** Add lines 1a-1f . . . . ▶		10,904,624			
Program Service Revenue			Business Code				
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f . . . . ▶					
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		1,046,123			1,046,123
	4	Income from investment of tax-exempt bond proceeds . . ▶					
	5	Royalties . . . . ▶					
			(i) Real / (ii) Personal				
	6a	Gross Rents	(i) 78,131 / (ii)				
	b	Less rental expenses					
	c	Rental income or (loss)	(i) 78,131 / (ii)				
	d	Net rental income or (loss) . . . . ▶		78,131			78,131
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	(i) 28,383,170 / (ii) 1,887,374				
	b	Less cost or other basis and sales expenses	(i) 23,839,177 / (ii) 1,133,407				
	c	Gain or (loss)	(i) 4,543,993 / (ii) 753,967				
	d	Net gain or (loss) . . . . ▶		5,297,960			5,297,960
	8a	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 . . ▶					
	9a	Gross income from gaming activities See Part IV, line 19 . **a**					
	b	Less direct expenses . . . . **b**					
	c	Net income or (loss) from gaming activities . . . ▶					
	10a	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				
	11a	LOAN ALLOWANCE ADJ	900099	262,610			262,610
	b	IN-KIND INT INCOME	900099	31,998			31,998
	c	SETTLEMENT INCOME	900099	3,716			3,716
	d	All other revenue					
	e	**Total.** Add lines 11a–11d . . . . ▶		298,324			
	12	**Total revenue.** See Instructions . . . ▶		17,625,162	0	0	6,720,538

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	2,458,060	2,458,060		
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	230,000	230,000		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,394,239	946,828	374,771	72,640
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	810,421	550,338	217,866	42,217
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	78,819	53,525	21,188	4,106
9 Other employee benefits	331,178	217,845	96,196	17,137
10 Payroll taxes	163,250	110,862	43,883	8,505
a Fees for services (non-employees) Management				
b Legal	15,714	1,261	14,453	
c Accounting	18,846		18,846	
d Lobbying				
e Professional fundraising services *See Part IV, line 17* . .				
f Investment management fees	382,093		382,093	
g Other	195,129	180,129	15,000	
12 Advertising and promotion	59,774	59,774		
13 Office expenses	11,546	8,110	3,436	
14 Information technology	10,625	10,625		
15 Royalties . .				
16 Occupancy	659,176	441,845	184,064	33,267
17 Travel	39,716	23,237	16,479	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,513	937	576	
20 Interest	100,826	100,826		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	338,715	338,715		
23 Insurance	134,785	134,785		
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a COST OF EASEMENTS	2,287,917	2,287,917		
b PROPERTY MAINTENANCE	553,578	553,578		
c REAL ESTATE TAXES	257,929	257,929		
d MISCELLANEOUS	68,055	57,002	11,053	
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	10,601,904	9,024,128	1,399,904	177,872
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) 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			13,381,922	2	14,918,088
	3	Pledges and grants receivable, net			11,236,572	3	7,123,347
	4	Accounts receivable, net			193,844	4	175,531
	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)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L				6	
	7	Notes and loans receivable, net			12,417,615	7	7,318,750
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			777,438	9	1,257,075
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a	36,290,494			
	b	Less accumulated depreciation	10b	2,056,844	32,855,134	10c	34,233,650
	11	Investments—publicly traded securities			43,786,132	11	35,944,755
	12	Investments—other securities See Part IV, line 11			90,942,311	12	129,154,990
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			3,296,661	15	3,415,819
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			208,887,629	16	233,542,005
Liabilities	17	Accounts payable and accrued expenses			541,855	17	312,394
	18	Grants payable			2,625,109	18	1,019,983
	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			8,670,463	23	7,613,168
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D			63,306	25	117,920
	26	**Total liabilities.** Add lines 17 through 25			11,900,733	26	9,063,465
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**					
	27	Unrestricted net assets			54,420,118	27	64,606,065
	28	Temporarily restricted net assets			142,566,778	28	159,872,475
	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			196,986,896	33	224,478,540
	34	Total liabilities and net assets/fund balances			208,887,629	34	233,542,005

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12) . . .	1	17,625,162
2	Total expenses (must equal Part IX, column (A), line 25)	2	10,601,904
3	Revenue less expenses Subtract line 2 from line 1	3	7,023,258
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	196,986,896
5	Other changes in net assets or fund balances (explain in Schedule O)	5	20,468,386
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	224,478,540

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . ☑

			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		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes	
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 separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separated 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		No
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		

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SCHEDULE A (Form 990 or 990EZ)

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

2010

Open to Public Inspection

Name of the organization
OPEN SPACE CONSERVANCY INC

Employer identification number
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 331/3% 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 331/3% 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 the supported organization?	**11g(i)**		No
(ii) a family member of a person described in (i) above?	**11g(ii)**		No
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		No

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
(A) OPEN SPACE INSTITUTE	521053406	7	Yes		Yes		Yes		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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f)) | 14 |

15 Public Support Percentage for 2009 Schedule A, Part II, line 14 | 15 |

16a **33 1/3% support test—2010.** 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—2009.** If the organization did not check the 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—2010.** 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—2009.** 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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 section501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2010** (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from **2009** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2010.** 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—2009.** 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 ▶☐

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

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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

2010

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, 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) or Form 990-EZ, Part V, line 35a (Proxy Tax), then

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

Name of the 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 funtion 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 the filing organization made payments 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)	701	176,819
b Total lobbying expenditures to influence a legislative body (direct lobbying)	1,158	404,001
c Total lobbying expenditures (add lines 1a and 1b)	1,859	580,820
d Other exempt purpose expenditures	10,600,045	14,278,150
e Total exempt purpose expenditures (add lines 1c and 1d)	10,601,904	14,858,970
f Lobbying nontaxable amount Enter the amount from the following table in both columns	680,095	892,949

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)	170,024	223,237
h Subtract line 1g from line 1a If zero or less, enter -0-	0	0
i Subtract line 1f from line 1c If zero or less, enter -0-	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)** 2007	**(b)** 2008	**(c)** 2009	**(d)** 2010	**(e)** Total
2a Lobbying non-taxable amount			749,680	892,949	1,642,629
b Lobbying ceiling amount (150% of line 2a, column(e))					2,463,944
c Total lobbying expenditures			569	580,820	581,389
d Grassroots non-taxable amount			187,420	223,237	410,657
e Grassroots ceiling amount (150% of line 2d, column (e))					615,986
f Grassroots lobbying expenditures			0	176,819	176,819

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 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) non-deductible 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

Identifier	Return Reference	Explanation
PART IV, SUPPLEMENTAL INFORMATION		PART II-A, AFFILIATED GROUP RETURN STATEMENT PURSUANT TO REGULATIONS SECTION 56 4911-8(B), AND IRC SECTION 4911(F), AN AFFILIATED GROUP OF ORGANIZATIONS IS TREATED AS A SINGLE ORGANIZATION FOR THE PURPOSES OF THE TAX IMPOSED BY IRC SECTION 4911(A) THEREFORE, SINCE THE AFFILIATED GROUP DID NOT HAVE EXCESS LOBBYING EXPENDITURES OR EXCESS GRASSROOTS LOBBYING EXPENDITURES, THE FILING ORGANIZATION IS DEEMED TO NOT HAVE EXCESS LOBBYING EXPENDITURES OR EXCESS GRASS ROOTS LOBBYING EXPENDITURES FOR THE PURPOSES OF THE DISCLOSURE ON PART II-A, LINE 1(H) AND 1(I), COLUMN A AND IT IS REFLECTED AS SUCH UNDER REGULATIONS SINCE THE GROUP DOES NOT HAVE EXCESS LOBBYING OR EXCESS GRASS ROOTS EXPENDITURES AFFILIATED GROUP MEMBER OPEN SPACE INSTITUTE, INC (EIN 52-1053406) 1350 BROADWAY, SUITE 201 NEW YORK, NY 10018

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

2010

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 may 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)

- ☑ Preservation of land for public use (e g , recreation or pleasure)
- ☑ Preservation of an historically importantly land area
- ☑ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☑ Preservation of open space

2 Complete lines 2a–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 Year
a	Total number of conservation easements	2a	265
b	Total acreage restricted by conservation easements	2b	20,226 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 taxable year ▶ 4

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? ☑ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ 421 00

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ 15,804

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 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 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 the 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	132,462,248	115,507,939	173,073,908		
b	Contributions					
c	Investment earnings or losses	16,003,854	20,637,191	-51,183,509		
d	Grants or scholarships					
e	Other expenditures for facilities and programs	4,739,869	3,682,882	6,382,460		
f	Administrative expenses					
g	End of year balance	143,726,233	132,462,248	115,507,939		

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

a Board designated or quasi-endowment ▶ 100 000 %

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

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		31,045,268		31,045,268
b Buildings		3,207,684	1,017,685	2,189,999
c Leasehold improvements		1,444,465	767,621	676,844
d Equipment		276,954	271,538	5,416
e Other		316,123		316,123
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				34,233,650

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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other (A) PRIVATELY MANAGED INVESTMENT FUNDS	129,154,990	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	129,154,990	

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. *(Column (b) should 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) should 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	117,920
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	117,920

2. Fin 48 (ASC 740) 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 (ASC740)

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	17,625,162
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	10,601,904
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	7,023,258
4	Net unrealized gains (losses) on investments	4	14,006,412
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	6,461,974
9	Total adjustments (net) Add lines 4 - 8	9	20,468,386
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	27,491,644

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	24,130,779
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	14,006,412		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-7,118,702		
e	Add lines **2a** through **2d**			2e	6,887,710
3	Subtract line **2e** from line **1**			3	17,243,069
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	382,093		
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	382,093
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	17,625,162

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

1	Total expenses and losses per audited financial statements			1	10,219,811
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			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	10,219,811
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	382,093		
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	382,093
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	10,601,904

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, 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

Identifier	Return Reference	Explanation
DESCRIPTION OF HOW ORGANIZATION REPORTS CONSERVATION EASEMENTS	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 HAVE NO RESALE VALUE ARE WRITTEN DOWN TO A $1 CARRYING VALUE
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE WALLACE ENDOWMENT IS INTENDED TO BE USED FOR THE PURPOSE OF ACQUIRING AND HOLDING LAND IN THE HUDSON RIVER VALLEY IN ORDER TO PRESERVE AND PROTECT SUCH LAND FOR THE BENEFIT OF THE PUBLIC, AND SECONDARILY FOR OTHER PURPOSES THAT ARE IN FURTHERANCE OF THE CONSERVATION OF THE SCENIC BEAUTY, HISTORIC VALUES AND RESOURCES OF THE HUDSON RIVER VALLEY
PART XI, LINE 8 - OTHER ADJUSTMENTS		INTERFUND TRANSFERS 13,580,676 LOSS ON IMPAIRMENT OF REAL ESTATE -7,118,702
PART XII, LINE 2D - OTHER ADJUSTMENTS		LOSS ON IMPAIRMENT OF REAL ESTATE -7,118,702
		THE OPEN SPACE INSTITUTE, INC (OSI) FOLLOWS 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 DERECOGNITION, 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 INCLUDING THE OPEN SPACE CONSERVANCY (OSC) AND CONCLUDED THAT OSI HAD TAKEN NO UNCERTAIN INCOME TAX POSITIONS THAT REQUIRE ADJUSTMENTS TO THE CONSOLIDATED FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE WITH FEW EXCEPTIONS, OSI IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY U S FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR YEARS BEFORE 2007, WHICH IS THE STANDARD STATUTE OF LIMITATIONS LOOK-BACK PERIOD

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
OPEN SPACE CONSERVANCY INC

Employer identification number
13-3028060

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 **For grantmakers.** 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? . . . . ☑ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States

3 Activites per Region (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
3a Sub-total		0			0
b Total from continuation sheets to Part I		0			0
c Totals (add lines 3a and 3b)		0			0

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Check this box if no one recipient received more than $5,000 . . . . ▶ ☐
Use Part V if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	LAND ACQUISITION - WHITE MOUNTAIN PROJECT	35,000	WIRE TRANSFER			FMV
		NORTH AMERICA	LAND ACQUISITION - CHIGNECTO ISTHMUS PROJECT	35,000	WIRE TRANSFER			FMV
		NORTH AMERICA	LAND ACQUISITION - GREEN MOUNTAIN PROJECT	40,000	WIRE TRANSFER			FMV
		NORTH AMERICA	LAND ACQUISITION - GREEN MOUNTAIN PROJECT	60,000	WIRE TRANSFER			FMV
		NORTH AMERICA	LAND ACQUISITION - CHIGNECTO ISTHMUS PROJECT	60,000	WIRE TRANSFER			FMV

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . . ▶ 1

3 Enter total number of other organizations or entities . . . . ▶ 0

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Part V if additional space is needed.

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

Part IV Foreign Forms

		Yes	No
1	Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*	☐	☑
2	Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*	☐	☑
3	Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*	☐	☑
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*	☑	☐
5	Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*	☐	☑
6	Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*	☐	☑

Part V Supplemental Information

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Identifier	ReturnReference	Explanation
PROCEDURE FOR MONITORING GRANTS OUTSIDE THE U S		SCHEDULE F, 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 (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," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2010

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? . . . . ☑ **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. Part II can be duplicated if additional space is needed. . . . . ▶ ☐

1 (a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code 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
See Additional Data Table							

2 Enter total number of section 501(c)(3) and government organizations . . . . ▶ 20

3 Enter total number of other organizations . . . . ▶

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 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.

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	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

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 13-3028060
Name: OPEN SPACE CONSERVANCY INC

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code 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
BEAR PAW REGIONAL GREENWAYSPO BOX 19 DEERFIELD,NH 03037	04-3340659	501(C)(3)	150,000				LAND ACQUISITION - CLAY POND PROJECT
BERKSHIRE NATURAL RESOURCES COUNCIL20 BANK ROW PITTSFIELD,MA 01201	04-2430091	501(C)(3)	60,000				LAND ACQUISITION - MOUNT DARBY PROJECT
DOWNEAST COASTAL CONSERVANCYPO BOX 760 MACHIAS,ME 04654	01-0430078	501(C)(3)	30,000				LAND ACQUISITION - GRAIN POINT PROJECT
ENVIRONMENTAL ADVOCATES OF NY353 HAMILTON STREET ALBANY,NY 12210	22-2360736	501(C)(3)	5,000				GENERAL OPERATING SUPPORT
MAINE COAST HERITAGE TRUST1 BOWDOIN MILL ISLAND NO 201 TOPSHAM,ME 04086	23-7099105	501(C)(3)	300,000				LAND ACQUISITION - COBSCOOK BAY PROJECT
MAINE COAST HERITAGE TRUST1 BOWDOIN MILL ISLAND NO 201 TOPSHAM,ME 04086	23-7099105	501(C)(3)	150,000				LAND ACQUITION - MAQUOIT BAY PROJECT
MANOMET CENTERPO BOX 1770 MANOMENT,MA 02345	22-3051362	501(C)(3)	45,000				IMPLEMENTATION OF STATE WILDLIFE ACTION PLANS
NORTHEAST WILDERNESS TRUST CORP14 BEACON STREET NO 506 BOSTON,MA 02108	01-0729039	501(C)(3)	200,000				LAND ACQUISITION - PISCATAQUIS PRESERVE PROJECT
PALISADES INTERSTATE PARKS COMMISSION ADMINISTRATION BUILDING BEAR MOUNTAIN,NY 10911		N/A	250,000				SAM PRYOR CAMPGROUND
PLEASANT RIVER WILDLIFE FOUNDATIONPO BOX 154 ADDISON,ME 04606	31-1631801	501(C)(3)	100,000				LAND ACQUISITION - MASON BAY PROJECT
SACO VALLEY LAND TRUST PO BOX 1581 SACO,ME 04072	01-0433636	501(C)(3)	25,200				LAND ACQUISITION - CRANBERRY MARSH NORTH PROJECT
SOCIETY FOR PROTECTION OF NH FORESTS54 PORTSMOUTH STREET CONCORD,NH 03301	02-0222237	501(C)(3)	250,000				LAND ACQUISITION - CRANBERRY MARSH NORTH PROJECT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
THE NATURE CONSERVANCY4245 N FAIRFAX DRIVE ARLINGTON,VA 22203	53-0242652	501(C)(3)	500,000				MOOSEHEAD CONSERVATION PROJECT
THE NATURE CONSERVANCY4245 N FAIRFAX DRIVE ARLINGTON,VA 22203	53-0242652	501(C)(3)	44,500				LAND ACQUISITION - BISBEE FARM PROJECT
THE NATURE CONSERVANCY4245 N FAIRFAX DRIVE ARLINGTON,VA 22203	53-0242652	501(C)(3)	55,000				CASE FOR WILDLIFE PROJECT
THE NATURE CONSERVANCY4245 N FAIRFAX DRIVE ARLINGTON,VA 22203	53-0242652	501(C)(3)	103,560				LAND ACQUISITION - SCHOODAC BROOK PROJECT
THE TRUSTEES OF RESERVATIONS572 ESSEX STREET BEVERLY,MA 01915	04-2105780	501(C)(3)	15,000				MASSACHUSETTS ACCREDITATION ACCELERATION PROGRAM
THE TRUSTEES OF RESERVATIONS572 ESSEX STREET BEVERLY,MA 01915	04-2105780	501(C)(3)	50,000				LAND ACQUISITION - THREE MILE RIVER PROJECT
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY STREET SAN FRANCISCO,CA 94105	23-7222333	501(C)(3)	10,000				CANADA VIEW PROJECT
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY STREET SAN FRANCISCO,CA 94105	23-7222333	501(C)(3)	50,000				MAINE COMMUNITY SCAPE PROJECT

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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, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

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 appropiate 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 idemnification 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 in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all 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 from the organization or a related organization?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
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**		No
	Only 501(c)(3) and 501(c)(4) organizations only 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**		No
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III	**5b**		No
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**		No
b	Any related organization? If "Yes," to line 6a or 6b, describe in Part III	**6b**		No
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**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured 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**		No
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 duplicate copies 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				
(1) CHRISTOPHER J ELLIMAN	(i)	241,886	0	0	28,298	18,579	288,763	0
	(ii)	50,006	0	0	5,850	3,840	59,696	0
(2) JOSEPH J MARTENS LEFT ON 11911	(i)	233,939	0	0	9,349	21,388	264,676	0
	(ii)	11,281	0	0	451	1,031	12,763	0
(3) PETER HOWELL	(i)	109,107	0	0	4,448	8,431	121,986	0
	(ii)	81,185	0	0	3,310	6,273	90,768	0
(4) ROBERT K ANDERBERG	(i)	158,226	0	0	6,358	14,709	179,293	0
	(ii)	12,177	0	0	490	1,131	13,798	0
(5) ANTONIA BOWRING	(i)	91,673	0	0	3,740	14,793	110,206	0
	(ii)	47,261	0	0	1,928	7,626	56,815	0
(6) SAMAYLA DEUTCH	(i)	117,709	0	0	4,755	13,761	136,225	0
	(ii)	15,422	0	0	623	1,803	17,848	0
(7) TALLY BLUMBERG	(i)	110,346	0	0	3,823	18,713	132,882	0
	(ii)	21,850	0	0	757	3,705	26,312	0
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

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

Identifier	Return Reference	Explanation
	PART I, LINE 4B	CHRISTOPHER J ELLIMAN PARTICIPATES IN A NONQUALIFIED 457 PLAN THE TOTAL AMOUNT OF COMPENSATION DEFERRED IN 2010 FROM OPEN SPACE INSTITUTE, INC AND ANY OTHER RELATED ORGANIZATIONS WAS $22,000

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2010

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 or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
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	2	265,000	APPRAISAL
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 ▶ (LOAN FORGIVENESS)	X	1	875,000	BOOK
26 Other ▶(____________)				
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 Acknowledgement . . . | 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		No
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		No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a		No
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			

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
OPEN SPACE CONSERVANCY INC

Employer identification number
13-3028060

Identifier	Return Reference	Explanation
ORGANIZATION'S MISSION	FORM 990, PART III, LINE 1	THE MISSION OF OPEN SPACE INSTITUTE, INC (OSI) IS TO PROTECT SCENIC, NATURAL, AND HISTORIC LANDSCAPES THAT ENSURE PUBLIC ENJOYMENT, CONSERVE HABITATS, AND SUSTAIN COMMUNITY CHARACTER OPEN SPACE CONSERVANCY, INC (OSC) IS A SUPPORTING ORGANIZATION OF OPEN SPACE INSTITUTE, INC OSI AND OSC ACHIEVE THEIR MISSIONS THROUGH FOUR PRINCIPAL PROGRAMS 1 THE ACQUISITION PROGRAM UNDERTAKES THE DIRECT ACQUISITION OF LAND AND CONSERVATION EASEMENTS IN NEW YORK STATE AND PROVIDES GRANTS AND LOANS, PRIMARILY TO OTHER LAND TRUSTS, TO PROTECT DIVERSE LANDSCAPES INCLUDING PARKS, PRESERVES, WORKING FARMS AND FORESTS IN THE EASTERN UNITED STATES IN GENERAL, ALL ACQUISITIONS OF LAND AND CONSERVATION EASEMENTS, AND ALL GRANT AND LOAN TRANSACTIONS ARE HANDLED BY OSC THE COMBINED OPERATING EXPENSES OF OSI AND OSC FOR THE ACQUISITION PROGRAM IN 2010 WERE $7,077,505 2 THE STEWARDSHIP PROGRAM MANAGES ALL OF THE REAL PROPERTY OWNED BY OSI AND OSC OSI AND OSC ALSO HAVE AN ACTIVE PROGRAM OF CONVEYING LANDS TO GOVERNMENTAL AGENCIES, AND LANDS TRUST WHICH ARE CAPABLE OF HOLDING AND MANAGING SUCH LANDS FOR THE BENEFIT OF THE GENERAL PUBLIC THUS, OVER PAST YEARS OSI AND OSC HAVE SIGNIFICANTLY EXPANDED THE ADIRONDACK AND CATSKILL FOREST PRESERVES AND HAVE CREATED OR ENLARGED DOZENS OF STATE PARKS IN NEW YORK STATE OSI AND OSC ALSO CONVEY PROPERTY TO PRIVATE CONSERVATION BUYERS SUBJECT TO STRINGENT CONSERVATION EASEMENTS DESIGNED TO PROTECT THE SCENIC BEAUTY AND ECOLOGICAL INTEGRITY OF THE PROPERTY OSI ALSO MONITORS AND ENFORCES THE CONSERVATION EASEMENTS AND IT HOLDS, AND MANAGES AND SERVICES THE PORTOFOLIO OF LOANS AND GRANTS THAT IT HAS MADE THE TOTAL OPERATING EXPENSES FOR THE STEWARDSHIP PROGRAM IN 2010 BY OSI AND RELATED ENTITIES WERE $2,740,409 3 THE PUBLIC POLICY PROGRAM INCLUDES CONSERVATION RESEARCH, THE OUTDOORS AMERICA CAMPAIGN (OAC), AND THE ALLIANCE FOR NEW YORK STATE PARKS (ALLIANCE) CONSERVATION RESEARCH CONDUCTS AND DISSEMINATES RESEARCH ON EFFICIENT WAYS TO BALANCE THOUGHTFUL REGULATION AND PERMANENT PROTECTION OF OPEN SPACES OAC WORKS TO ACHIEVE FULL FUNDING FOR THE FEDERAL LAND AND WATER CONSERVATION FUND THE ALLIANCE WORKS FOR INCREASED GOVERNMENT FUNDING FOR THE NEW YORK STATE PARKS SYSTEM AND ALSO RAISES PRIVATE MONEY TO FUND NEEDED CAPITAL IMPROVEMENTS THE TOTAL OPERATING EXPENSES OF OSI/OSC FOR THE PUBLIC POLICY PROGRAM IN 2010 WERE $1,949,216 4 THE ENVIRONMENTAL PARTICIPATION & EDUCATION PROGRAM INCLUDES CITIZEN ACTION, THE MALCOLM GORDON CHARITABLE TRUST (MGCT), AND THE BARNABAS MCHENRY ENDOWMENT FUND CITIZEN ACTION IS A FISCAL SPONSORSHIP PROGRAM FOR EMERGING LOCAL ORGANIZATIONS WITH MISSIONS THAT COMPLEMENT THAT OF OSI/OSC MGCT PROVIDES ENVIRONMENTAL EDUCATION GRANTS THE MCHENRY ENDOWMENT FUNDS THE BARNABAS MCHENRY HUDSON RIVER VALLEY AWARDS WHICH PAIR YOUNG ENVIRONMENTAL LEADERS WITH PROJECTS IN THE HUDSON RIVER VALLEY THE TOTAL OPERATING EXPENSES OF OSI FOR THE ENVIRONMENTAL PARTICIPATION & EDUCATION PROGRAM IN 2010 WERE $868,940 OSI/OSC'S FOUR PRINCIPAL PROGRAMS ARE DIRECTED BY A CONSISTENT OVERALL CONSERVATION STRATEGY THAT EMPHASIZES CONSERVATION ON A LANDSCAPE LEVEL

Identifier	Return Reference	Explanation
ACQUISITION PROGRAM ACCOMPLISHMENTS	FORM 990, PART III, LINE 4A	A) LAND ACQUISITION IN NEW YORK STATE OSI AND OSC'S LAND ACQUISITION PROGRAM PERMANENTLY PROTECTS OPEN SPACE AND NATURAL LANDS IN THREE PRINCIPAL REGIONS IN NEW YORK STATE - THE HUDSON RIVER VALLEY, CATSKILLS, AND ADIRONDACKS - AND IS OPERATED THROUGH OSI AND ITS SUPPORTING ORGANIZATION OSC THE SUBSTANTIAL MAJORITY OF THE LAND ACQUISITION PROGRAM IS CONDUCTED BY OSC OPEN SPACE CONSERVANCY'S LAND PROGRAM PROTECTED 3,956 ACRES OF LAND IN 2010, AND SINCE ITS INCEPTION IT HAS PROTECTED MORE THAN 120,000 ACRES OF OPEN SPACE THROUGHOUT NEW YORK STATE MUCH OF OSI'S AND OSC'S CONSERVATION WORK TAKES PLACE IN THE HUDSON RIVER VALLEY IN NEW YORK STATE THE UPPER HUDSON RIVER VALLEY IS COMPRISED OF THE CAPITAL DISTRICT IN ALBANY AND COLUMBIA, RENSSELAER, SARATOGA, AND WASHINGTON COUNTIES OF NEW YORK TO DATE, OSC HAS PERMANENTLY PROTECTED MORE THAN 6,400 ACRES IN THIS AREA THROUGH DIRECT LAND ACQUISITIONS AND CONSERVATION EASEMENTS IN 2010, OSC ACQUIRED THE TWO HISTORIC FARMS (THE LEISER FARM AND BATTLEVIEW FARM) IN COLUMBIA AND WASHINGTON COUNTIES, RESPECTIVELY, PROTECTING HISTORIC VIEWS AND LANDS ALONG THE HUDSON RIVER AND THE KINDERHOOK CREEK THE MIDDLE SECTION OF THE HUDSON RIVER VALLEY INCLUDES GREENE, DUTCHESS, AND ULSTER COUNTIES IN NEW YORK IN TOTAL, OSC HAS PROTECTED MORE THAN 17,000 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 THE MINNEWASKA STATE PARK PRESERVE, THE MOHONK PRESERVE, AND CREATED THE SAM'S POINT PRESERVE IN 2010, OSC MADE SEVEN ACQUISITIONS IN THE MID-HUDSON RIVER VALLEY PROTECTING A TOTAL OF 641 ACRES THESE ACQUISITIONS PROTECTED CLIFF FACE, DEEP RAVINES AND IMPORTANT HABITAT, AS WELL AS PROVIDING ENHANCED RECREATIONAL OPPORTUNITIES FOR THE GENERAL PUBLIC OSI ALSO ACQUIRED APPLEDOORN FARM, A HISTORIC 18TH CENTURY FARM IN THE SHADOW OF THE SHAWANGUNK RIDGE THE LOWER SECTION OF THE HUDSON RIVER VALLEY INCLUDES ORANGE, PUTNAM, ROCKLAND AND WESTCHESTER COUNTIES IN NEW YORK OSC HAS PROTECTED OVER 16,000 ACRES IN THE LOWER HUDSON RIVER VALLEY THROUGH DIRECT LAND ACQUISITIONS AND CONSERVATION EASEMENTS IN 2010, OSC ACQUIRED BOTH AN HISTORIC FARM IN THE CORNWALL AREA OF ORANGE COUNTY (THE HOUGHTON FARM) AND AN IMPORTANT INHOLDING TO THE TEATOWN LAKE RESERVATION RESULTING IN THE PROTECTION OF 210 ACRES OF LAND FOR OVER 30 YEARS, OSC HAS PRESERVE LAND IN THE CATSKILL MOUNTAIN REGION OF NEW YORK STATE, WHERE IT HAS 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 19,200 ACRES OF WORKING FARMS AND FORESTS IN 2010, OSC PURCHASED PROPERTY IN DELAWARE COUNTY AND ACQUIRED A CONSERVATION EASEMENT ON SCENIC LANDS IN THE BEAVERKILL VALLEY THE ADIRONDACK REGION POSSESSES AN UNPARALLELED MIX OF PUBLIC AND PRIVATE LAND, LARGE WILDERNESS EXPANSES, COUNTLESS RECREATIONAL OPPORTUNITIES, AND UNIQUE OPPORTUNITIES TO PROTECT LARGE, INTACT WORKING FORESTS TO DATE, OSC HAS PROTECTED 23,821 ACRES IN THE REGION IN 2010, OSC PURCHASED A 2,364-ACRE FORMER GIRL SCOUT CAMP IN WASHINGTON COUNTY AND RECEIVED A DONATED EASEMENT ON THE 511 ACRES OF LAND IN THE WESTERN ADIRONDACKS B) ACQUISITION OUTSIDE NEW YORK STATE THROUGH RE-GRANTS OUTSIDE NEW YORK STATE, OSI AND OSC PROVIDE BOTH SHORT-TERM, LOW-INTEREST BRIDGE LOANS AND GRANTS TO NON-PROFIT 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 MORE RECENTLY, THE PRECARIOUS NATURE OF STATE AND FEDERAL SUPPORT FOR CONSERVATION HAS CREATED SHORT FALLS IN THE PERMANENT FINANCING THAT MANY LOCAL LAND TRUSTS DEPEND ON TO COMPLETE ACQUISITIONS OSI AND OSC MAKES GRANTS TO THESE ORGANIZATIONS TO ENABLE THEM TO FUND THESE PROJECTS AND BRING THEM TO CLOSURE IN 2010, OSC MADE 37 GRANTS FOR A TOTAL OF $2,424,260 THROUGH THE FOLLOWING PROGRAMS NORTHERN FOREST PROTECT FUND ($500,000), MASSACHUSETTS ACCREDITATION ACCELERATION PROGRAM ($71,000), WESTERN MASSACHUSETTS LAND PROTECTION FUND ($60,000), TRANSBORDER FUND ($240,000), AND THE SAVING NEW ENGLAND'S WILDLIFE FUND ($1,553,260) 1 NORTHERN FOREST PROTECTION FUND (NFPF) 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 2009, THE NFPF MADE 17 GRANTS AND 13 LOANS TOTALING $29 MILLION TO PROTECT 1 6 MILLION ACRES OF ECOLOGICAL PRESERVES AND WORKING FORESTLANDS IN 2010, THE NFPF AWARDED A $500,000 GRANT TO THE NATURE CONSERVANCY FOR ITS MOOSEHEAD FOREST PROJECT, PROTECTING SOME 310,000 ACRES FUNDING FOR THE NFPF CAME FROM THE DORIS DUKE CHARITABLE FOUNDATION AND THE SURDNA FOUNDATION 2 SAVING NEW ENGLAND'S WILDLIFE FUND (SNEW) 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 2010, SNEW AWARDED 11 CAPITAL GRANTS TOTALING $1 6 MILLION FOR ACQUISITION OF LAND OR EASEMENTS PROTECTING A TOTAL OF 6,600 ACRES AS WELL AS THREE "AMPLIFICATION" GRANTS FOR PROJECTS THAT INCREASE FUNDING AND SUPPORT FOR WILDLIFE HABITAT PROTECTION 3 WESTERN MASSACHUSETTS LAND PROTECTION FUND (WMLP) 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 2010, WMLP GRANTED $60,000 TO BERKSHIRE NATURAL RESOURCES COUNCIL FOR ITS MT DARBY PROJECT 4 MASSACHUSETTS ACCREDITATION ACCELERATION FUND (MAAC) RECOGNIZING THAT ORGANIZATIONAL STRENGTH IS ESSENTIAL FOR LAND TRUSTS TO ACHIEVE CONSERVATION RESULTS, OSC LAUNCHED MAAC TO HELP THE SMALLER TRUSTS IN MASSACHUSETTS BRING THEIR ORGANIZATIONS UP TO THE ACCREDITED STANDARD SET RECENTLY BY THE LAND TRUST ALLIANCE MAAC MAKES SMALL GRANTS FOR OPERATING IMPROVEMENTS IN 2010, MAAC AWARDED $71,000 TO 15 LOCAL LAND TRUSTS FUNDING FOR MAAC CAME FROM THE LAND TRUST ALLIANCE, PEW CHARITABLE TRUST, THE KOHLBERG FOUNDATION, AND OSI'S UNRESTRICTED RESERVES 5 TRANSBORDER PROTECTION FUND IN 2009, OSC ESTABLISHED THE TRANSBORDER PROTECTION FUND TO BE USED FOR 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 IN 2010, OSC AWARDED $240,000 IN GRANTS TO THE NATURE CONSERVANCY OF CANADA AND TO THE TRUST FOR PUBLIC LAND FOR CONSERVATION ACQUISITIONS IN THIS REGION FUNDING FOR THE TRANSBORDER PROTECTION FUND CAME FROM THE PARTRIDGE FOUNDATION

Identifier	Return Reference	Explanation
STEWARDSHIP PROGRAM ACCOMPLISHMENTS	FORM 990, PART III, LINE 4B	THE STEWARDSHIP PROGRAM IS RESPONSIBLE FOR THE MAINTENANCE AND STEWARDSHIP OF PROPERTIES ACQUIRED BY OSI AND OSC, MONITORS AND WHEN NECESSARY ENFORCES ITS PORTFOLIO OF CONSERVATION EASEMENTS, AND UNDERTAKES THE CONVEYANCE OF PROPERTY IT OWNS TO CONSERVATION AGENCIES (SUCH AS THE NEW YORK STATE OFFICE OF PARKS, RECREATION AND HISTORIC PRESERVATION OR THE NYS DEPARTMENT OF ENVIRONMENTAL CONSERVATION) SO THAT IT CAN BE MANAGED FOR THE BENEFIT OF THE GENERAL PUBLIC THE STEWARDSHIP PROGRAM ALSO SERVICES LOANS MADE TO OTHER LAND TRUSTS AND TO PRIVATE CONSERVATION BUYERS IN 2010, OSI MADE LOANS TO THE HUNTERDON LAND TRUST ALLIANCE AND TO D&R GREENWAY, WHICH ALTOGETHER PROTECTED SOME 273 ACRES IN NEW JERSEY OSC SOLD SEVEN FEE PROPERTIES AND FOUR EASEMENTS DURING 2010, FOR A TOTAL DISPOSITION OF 546 ACRES THREE PARCELS AND THREE EASEMENTS WERE SOLD IN THE LOWER HUDSON RIVER VALLEY, FOUR PARCELS WERE SOLD IN THE CATSKILLS, AND ONE EASEMENT WAS SOLD IN THE MIDDLE HUDSON RIVER VALLEY AS OF THE END OF 2010, OSC WAS MANAGING 88 SEPARATE PROPERTIES FOR A TOTAL OF 14,401 ACRES IT WAS ALSO RESPONSIBLE FOR ENFORCING 265 CONSERVATION EASEMENTS

Identifier	Return Reference	Explanation
PUBLIC POLICY PROGRAM ACCOMPLISHMENTS	FORM 990, PART III, LINE 4C	A) CONSERVATION RESEARCH AS THE AUTHOR AND SPONSOR OF ANALYSES, WHITE PAPERS AND RESEARCH REPORTS, THE CONSERVATION RESEARCH UNIT BRINGS TOGETHER THE EXPERTISE AND THE DECISION-MAKERS TO GUIDE PUBLIC POLICY IN 2010, SUBSTANTIAL WORK MOVED FORWARD ON CATSKILLS RESEARCH, THE SOUTHERN APPALACHIANS MAPPING INITIATIVE, AND THE PRIVATE FOREST PLANNING COLLABORATIVE THE GOAL OF THE CATSKILLS RESEARCH IS TO IDENTIFY HABITAT, WATER QUALITY, RECREATION AND AGRICULTURAL VALUES ACROSS A 2 7 MILLION-ACRE REGION THAT IS DISTINCTLY RURAL IN SPITE OF ITS CLOSE PROXIMITY TO NEW YORK CITY TWO SEPARATE RESEARCH REPORTS ON THE REGION WERE NEAR COMPLETION BY THE END OF 2010, ONE FOCUSED ON FARMING AND FOOD DISTRIBUTION AND ANOTHER ON THE IDENTIFICATION OF LAND THAT WOULD BE APPROPRIATE FOR ECONOMIC DEVELOPMENT ENCOURAGING APPROPRIATE DEVELOPMENT IN THE REGION ENSURES ECOLOGICAL VALUES ARE PRESERVED AND SECURES WILDLIFE HABITAT WHILE ENSURING THAT HUMANS ARE LIVING IN THRIVING ECONOMIC AND SOCIAL COMMUNITIES OSI'S RESEARCH IS SHOWING THAT PRESERVING OPEN SPACES AND ENCOURAGING ECONOMIC DEVELOPMENT ARE NOT JUST WHOLLY COMPATIBLE, BUT ESSENTIAL IN RESPONSE TO THE THREAT OF LARGE-SCALE CONVERSION OF FORESTLAND IN THE SOUTHEASTERN UNITED STATES TO NON-FOREST USE, OSI'S PRIVATE FOREST PLANNING COLLABORATIVE IS GATHERING DATA ON PRIVATE LAND OWNERSHIP, THE REGULATORY ENVIRONMENT, TIMBER MARKETS, REAL ESTATE, AND NATURAL RESOURCES THE FINAL PRODUCT WILL INCLUDE A REPORT DETAILING THE NON-TIMBER FOREST VALUE, CONVERSION PRESSURES IN THE REGION, AND OPPORTUNITIES FOR LANDOWNERS TO ACCESS NEW REVENUE STREAMS IN 2010, 11 LANDOWNERS WHO CONTROL 14 MILLION ACRES OF TIMBERLAND AGREED TO PARTICIPATE IN THE STUDY B) OUTDOORS AMERICA CAMPAIGN IN 2009, OSI CREATED THE OUTDOORS AMERICA CAMPAIGN, DEDICATED TO SEEKING FULL FUNDING FOR THE FEDERAL LAND AND WATER CONSERVATION FUND (LWCF), THE COUNTRY'S ONLY SOURCE OF DEDICATED CONSERVATION FUNDING WHILE THE LWCF IS AUTHORIZED TO ANNUALLY RECEIVE $900 MILLION FROM OFFSHORE OIL AND GAS ROYALTIES, CONGRESS HAS OVER THE YEARS DIVERTED THESE MONIES FROM THEIR INTENDED PURPOSE, AND THE FUND HAS BEEN CONSISTENTLY UNDER-CAPITALIZED WITH STAFF IN WASHINGTON, D C AND SUPPORT FROM OSI'S NEW YORK STAFF, AND WORKING WITH A ROSTER OF EXPERIENCED NON-PROFIT PARTNERS, OSI'S OAC HAS UNDERTAKEN AND DIRECTED EFFORTS TO EDUCATE DECISION-MAKERS ABOUT THE VALUE OF OUTDOOR SPACES IN THE MEDIA, OAC EARNED HUNDREDS OF PRESS HITS IN 35 STATES, AND THE CAMPAIGN GREW TO REPRESENT OVER 800 DIVERSE MEMBER GROUPS C) ALLIANCE FOR NEW YORK STATE PARKS IN 2010, OSC LAUNCHED THE ALLIANCE FOR NEW YORK STATE PARKS, AN EFFORT TO ADVOCATE FOR PROPER GOVERNMENT FUNDING FOR THE PARKS SYSTEM AND TO ATTRACT PRIVATE CONTRIBUTIONS TO MAKE NEEDED CAPITAL IMPROVEMENTS COMMITTED TO THE RESTORATION, MAINTENANCE AND SUPPORT OF NEW YORK'S 213 STATE PARKS AND HISTORIC SITES, THE ALLIANCE IMMEDIATELY WORKED TO MINIMIZE THE ANTICIPATED DAMAGE TO THE OFFICE OF STATE PARKS AND THE ENVIRONMENTAL PROTECTION FUND IN THE 2011-2012 STATE BUDGET SINCE THEN IT HAS BEEN ADVANCING A "PENNIES FOR PARKS" PROPOSAL WHICH WOULD HELP TO RESTORE AND ENHANCE NEW YORK'S STATE PARKS WITH A ONE-PENNY TAX ON DISPOSABLE PLASTIC BAGS

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 2		JOHN H ADAMS, CHAIRMAN AND PATRICIA F SULLIVAN, MEMBER ARE BOARD MEMBERS IN THE SAME SECTION 501(C)(4) ORGANIZATION, WHICH IS NOT A "RELATED ORGANIZATION" SUSAN BABCOCK, MEMBER, JOHN ERNST, MEMBER AND JOHN CAHILL, MEMBER ARE BOARD MEMBERS IN THE SAME SECTION 501(C)(3) ORGANIZATION, WHICH IS NOT A "RELATED ORGANIZATION" JOHN CAHILL, MEMBER AND JOHN ERNST, MEMBER ARE BOARD MEMBERS IN THE SAME 501(C)(3) ORGANIZATION, WHICH IS NOT A "RELATED ORGANIZATION"

Identifier	Return Reference	Explanation
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 BOARD MEMBERS 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

Identifier	Return Reference	Explanation
	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 TRANSACTIONS 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

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

Identifier	Return Reference	Explanation
	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

Identifier	Return Reference	Explanation
	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 00 AVERAGE HOURS PER WEEK JOHN CAHILL - 3 00 AVERAGE HOURS PER WEEK HOLLY HEGENER - 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 W BARNABAS MCHENRY - 3 00 AVERAGE HOURS PER WEEK KATHERINE O ROBERTS - 3 00 AVERAGE HOURS PER WEEK HUME R STEYER - 3 00 AVERAGE HOURS PER WEEK PATRICIA F SULLIVAN - 3 00 AVERAGE HOURS PER WEEK CHRISTOPHER J ELLIMAN - 7 00 AVERAGE HOURS PER WEEK JOSEPH J MARTENS - 1 90 AVERAGE HOURS PER WEEK PETER HOWELL - 17 10 AVERAGE HOURS PER WEEK ROBERT K ANDERBERG - 2 90 AVERAGE HOURS PER WEEK ANTONIA BOWRING - 13 60 AVERAGE HOURS PER WEEK JOSEPH G HOLLAND - 3 70 AVERAGE HOURS PER WEEK SAMAYLA DEUTCH - 4 60 AVERAGE HOURS PER WEEK TALLY BLUMBERG - 6 70 AVERAGE HOURS PER WEEK SUSAN BARBARISI - 2 10 AVERAGE HOURS PER WEEK

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 14,006,412 INTERFUND TRANSFERS 13,580,676 LOSS ON IMPAIRMENT OF REAL ESTATE -7,118,702 TOTAL TO FORM 990, PART XI, LINE 5 20,468,386

Identifier	Return Reference	Explanation
	FORM 990, PART XII, LINE 2C	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 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

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

2010

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" on 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" on 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	(g) Section 512(b)(13) controlled organization Yes	No
(1) OPEN SPACE INSTITUTE 1350 BROADWAY NEW YORK, NY 10018 52-1053406	LAND PROTECTION	NY	501(C)(3)	7	N/A		No
(2) BEAVERKILL VALLEY LAND TRUST 1350 BROADWAY NEW YORK, NY 10018 13-3545322	LAND PROTECTION	NY	501(C)(3)	11	OPEN SPACE INSTITUTE INC		No
(3) MALCOLM GORDON CHARITABLE TRUST 1350 BROADWAY NEW YORK, NY 10018 13-3756345	ENVIRONMENTAL EDUCATION	NY	501(C)(3)	11	OPEN SPACE INSTITUTE INC		No

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on 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) Disproprtionate 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	(k) Percentage ownership

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on 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

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

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

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	**(b)** Transaction type(a-r)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) BEAVERKILL VALLEY LAND TRUST INC	E	1,200,000	CASH
(2) OPEN SPACE INSTITUTE	M	666,994	CASH
(3) OPEN SPACE INSTITUTE	N	2,777,907	CASH
(4) OPEN SPACE INSTITUTE	O	10,166,986	CASH
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on 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) Disproprtionate 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

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 13-3028060
Name: OPEN SPACE CONSERVANCY INC

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JOHN H ADAMS CHAIRMAN	3 00	X		X				0	0	0
PETER A BIENSTOCK VICE-CHAIR	3 00	X		X				0	0	0
CAROLINE NIEMCZYK VICE-CHAIR	3 00	X		X				0	0	0
PAUL J ELSTON TREASURER	3 00	X		X				0	0	0
EDWARD A AMES SECRETARY	3 00	X		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 MEMBER	3 00	X						0	0	0
T JEFFERSON CUNNINGHAM III 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
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
CHRISTOPHER J ELLIMAN CEO	33 00			X				241,886	50,006	53,324
JOSEPH J MARTENS LEFT ON 11911 PRESIDENT	38 10			X				233,939	11,281	28,975
PETER HOWELL EXECUTIVE VP	22 90			X				109,107	81,185	19,218
ROBERT K ANDERBERG V P & GENERAL COUNSEL	37 10			X				158,226	12,177	20,243
ANTONIA BOWRING V P & COO	26 40			X				91,673	47,261	24,844

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

(A) Name and Title	(B) Average hours per week	(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
JENNIFER GROSSMAN LEFT ON 62211 V P - NY LAND PROGRAM	40 00			X				125,589	0	11,259
JOSEPH G HOLLAND ASSISTANT TREASURER	36 30			X				87,222	8,934	3,379
SAMAYLA DEUTCH V P SENIOR COUNSEL	35 40			X				117,709	15,422	18,773
TALLY BLUMBERG V P EXTERNAL AFFAIRS	33 30			X				110,346	21,850	23,755
SUSAN BARBARISI ASSISTANT SECRETARY	37 90			X				74,828	4,071	9,543