Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
GEORGE L. OHRSTROM, JR. FOUNDATION

A Employer identification number
13-3415874

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O ODMD,LLP 60 EAST 42ND STREET

B Telephone number
212-286-2600

City or town, state, and ZIP code
NEW YORK, NY 10165

C If exemption application is pending, check here ▶☐
D 1 Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 43,165,342.

J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) MODIFIED CASH
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	85.	85.		STATEMENT 1
	4	Dividends and interest from securities	648,571.	648,571.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-296,486.			
	b	Gross sales price for all assets on line 6a 23,859,960.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	313,362.	163,568.		STATEMENT 3
	12	Total. Add lines 1 through 11	665,532.	812,224.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	3,759.	0.		3,759.
	b	Accounting fees STMT 5	26,473.	0.		26,473.
	c	Other professional fees STMT 6	205,095.	205,095.		0.
	17	Interest				
	18	Taxes STMT 7	15,239.	14,989.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	5,399.	0.		5,399.
	22	Printing and publications				
	23	Other expenses STMT 8	310,177.	0.		310,177.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	566,142.	220,084.		345,808.
	25	Contributions, gifts, grants paid	833,000.			833,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,399,142.	220,084.		1,178,808.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-733,610.			
	b	**Net investment income** (if negative, enter -0-)		592,140.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	92,798.	141,175.	141,175.
	2	Savings and temporary cash investments	5,341,798.	2,412,116.	2,412,116.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 10	21,590,309.	26,291,556.	26,291,556.
	c	Investments - corporate bonds STMT 11	6,414,165.	5,898,690.	5,898,690.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	2,753,924.	3,562,484.	3,562,484.
	14	Land, buildings, and equipment: basis ▶ 4,982,850.			
		Less accumulated depreciation ▶ 123,529.	4,889,135.	4,859,321.	4,859,321.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	41,082,129.	43,165,342.	43,165,342.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24	Unrestricted	41,082,129.	43,165,342.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	41,082,129.	43,165,342.	
	31	**Total liabilities and net assets/fund balances**	41,082,129.	43,165,342.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	41,082,129.
2	Enter amount from Part I, line 27a	2	-733,610.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	2,816,823.
4	Add lines 1, 2, and 3	4	43,165,342.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	43,165,342.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SALE OF BONDS (ATTACHMENT A-2)	P	VARIOUS	VARIOUS
b	SALE OF SECURITIES (ATTACHMENT A-1)	P	VARIOUS	VARIOUS
c	VIP HOLDING, INC.	P	VARIOUS	VARIOUS
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,450,000.		4,361,429.	88,571.
b	19,405,906.		19,795,017.	-389,111.
c	4,054.			4,054.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				88,571.
b				-389,111.
c				4,054.
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	-296,486.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	2,486,990.	32,004,735.	.077707
2008	2,843,868.	42,062,482.	.067611
2007	739,397.	47,742,242.	.015487
2006	337,746.	14,222,093.	.023748
2005	42,106.	420,259.	.100191

2 Total of line 1, column (d)	2	.284744
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.056949
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	35,697,285.
5 Multiply line 4 by line 3	5	2,032,925.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,921.
7 Add lines 5 and 6	7	2,038,846.
8 Enter qualifying distributions from Part XII, line 4	8	1,182,308.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	11,843.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	11,843.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	11,843.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	50,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	50,000.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	38,157.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	38,157.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DEMASCO, SENA & JAHELKA LLP Telephone no ▶212-286-2600

Located at ▶5788 MERRICK ROAD, MASSAPEQUA, NY ZIP+4 ▶11758

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WRIGHT OHRSTROM C/O ODMD, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	CO-CHAIRMAN 3.00	0.	0.	0.
DONALD CALDER C/O ODMD, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	CO-CHAIRMAN 2.00	0.	0.	0.
ALAN BERLIN C/O ODMD, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	CO-CHAIRMAN 2.00	0.	0.	0.
DAVID W. LAUGHLIN C/O ODMD, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	TREASURER 3.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
U.S. TRUST BANK OF AMERICA 114 W. 47TH ST. 4TH FL., NEW YORK, NY 10036	INVESTMENT ADVISORY AND CUSTODIAL	205,095.

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.			
a	Average monthly fair market value of securities		1a	32,371,279.
b	Average of monthly cash balances		1b	3,775,135.
c	Fair market value of all other assets		1c	94,484.
d	Total (add lines 1a, b, and c)		1d	36,240,898.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	36,240,898.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	543,613.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3 Enter here and on Part V, line 4		5	35,697,285.
6	**Minimum investment return**. Enter 5% of line 5		6	1,784,864.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	1,784,864.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 11,843.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	11,843.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,773,021.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,773,021.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,773,021.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,178,808.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	3,500.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,182,308.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,182,308.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,773,021.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			155,182.	
b Total for prior years ___, ___, ___		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,182,308.				
a Applied to 2009, but not more than line 2a			155,182.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				1,027,126.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				745,895.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

b The form in which applications should be submitted and information and materials they should include

N/A

c Any submission deadlines

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT B	N/A	PUBLIC CHARITIES		833,000.
Total			▶ 3a	833,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	85.	
4 Dividends and interest from securities			14	648,571.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-296,486.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER FARM INCOME			01	7,515.	
b EXCISE TAX REFUND			01	149,794.	
c LIVESTOCK AND CROP SALES			01	156,053.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		665,532.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 665,532.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 9/20/11 — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS F. BLANEY, CPA		9/28/11		P00234022

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP — Firm's EIN ▶ 13-3385019

Firm's address ▶ 60 EAST 42ND STREET, 36TH FL. NEW YORK, NY 10165-3698 — Phone no (212)286-2600

Form **990-PF** (2010)

023622
04-26-11

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
U.S. TRUST	85.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	85.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
U.S. TRUST	648,571.	0.	648,571.
TOTAL TO FM 990-PF, PART I, LN 4	648,571.	0.	648,571.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER FARM INCOME	7,515.	7,515.	
EXCISE TAX REFUND	149,794.	0.	
LIVESTOCK AND CROP SALES	156,053.	156,053.	
TOTAL TO FORM 990-PF, PART I, LINE 11	313,362.	163,568.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PATTERSON BELKNAP WEBB & TYLER LLP	1,100.	0.		1,100.
CURTIS MALLET-PREVOST COLT & MOSLE LLP	2,659.	0.		2,659.
TO FM 990-PF, PG 1, LN 16A	3,759.	0.		3,759.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'CONNOR DAVIES MUNNS & DOBBINS	19,263.	0.		19,263.
DEMASCO SENA & JAHELKA LLP	7,210.	0.		7,210.
TO FORM 990-PF, PG 1, LN 16B	26,473.	0.		26,473.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
U.S. TRUST	205,095.	205,095.		0.
TO FORM 990-PF, PG 1, LN 16C	205,095.	205,095.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDING TAXES	14,989.	14,989.		0.
NY CORPORATION TAX	250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	15,239.	14,989.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FARM RELATED EXPENSES	291,003.	0.		291,003.
INSURANCE	14,768.	0.		14,768.
MEMBERSHIP DUES	495.	0.		495.
FILING FEES	750.	0.		750.
ADMINISTRATIVE EXPENSES	3,161.	0.		3,161.
TO FORM 990-PF, PG 1, LN 23	310,177.	0.		310,177.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAIN ON INVESTMENTS	2,816,823.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,816,823.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - ATTACHMENT A-1	26,291,556.	26,291,556.
TOTAL TO FORM 990-PF, PART II, LINE 10B	26,291,556.	26,291,556.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - ATTACHMENT A-2	5,898,690.	5,898,690.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,898,690.	5,898,690.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENT - ATTACHMENT A-3	FMV	94,484.	94,484.
COMMODITIES - ATTACHMENT A-1	FMV	3,468,000.	3,468,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,562,484.	3,562,484.

GEORGE L. OHRSTROM JR. FOUNDATION
SUMMARY OF EQUITY SECURITIES TRANSACTIONS
FYE DECEMBER 31, 2010

A/C NO. 41-01-100-5826985

SECURITY	BALANCE, JANUARY 1, 2010 DATE	SHARES	COST	DATE	PURCHASES SHARES	COST	SALES DATE	NO. OF SHARES	COST	PRO-CEEDS	GAIN/ (LOSS)	DECEMBER 31, 2010 DATE	BALANCE, END OF PERIOD SHARES	COST	MARKET
EQUITY SECURITIES															
ANHEUSER BUSCH INBEV SA/NV				05/18/10	22 000	1 090 916 20						05/18/10	22 000	1 090,916 20	1,255,980 00
APACHE CORP		12 200	870 969 15										12 200	870 969 15	1,454,606 00
APPLE INC				12/13/10	2 000	637 048 40						12/13/10	2 000	637 048 40	645,120 00
BECTON DICKINSON & CO				02/02/10	8,500	650 618 90						02/02/10	8,500	650 618 90	718,420 00
BERKSHIRE HATHAWAY INC				08/10/10	10,000	807 267 00						08/10/10	10 000	807 267 00	801,100 00
BOMBARDIER INC	08/10/09	100 000	378 260 00				05/26/10	(100,000)	(378 260 00)	454,682 26	76,422 26		0	0 00	
BOMBARDIER INC	10/09/09	50 000	232,750 00				05/26/10	(50,000)	(232 750 00)	227,341 13	(5 408 87)		0	0 00	
BOMBARDIER INC				12/07/10	150 000	698,745 00						12/07/10	150,000	698,745 00	753 003 00
BOSTON SCIENTIFIC CORP				02/11/10	25 000	205 750 00	03/18/10	(25,000)	(205 750 00)	164 420 40	(41,329 60)		0	0 00	
BOSTON SCIENTIFIC CORP				02/22/10	25,000	194,750 00	03/18/10	(25,000)	(194 750 00)	164 420 40	(30,329 60)		0	0 00	
BOSTON SCIENTIFIC CORP				03/01/10	20,000	156 600 00	03/18/10	(20,000)	(156 600 00)	131,536 32	(25 063 68)		0	0 00	
BP PLC SPONSORED ADR				06/02/10	25,000	1 131 452 50	06/11/10	(25,000)	(1 131 452 50)	861,235 43	(270 217 07)		0	0 00	
CARLISLE COMPANIES INC		20,000	841 100 00				01/15/10	(20 000)	(841 100 00)	726,150 77	(114 949.23)		0	0 00	
CHEUNG KONG HOLDINGS				02/04/10	75,000	916 753.25						02/04/10	75,000	916,753 25	1,156,791 75
CME GROUP INC				12/07/10	2 200	680,942 02						12/07/10	2 200	680 942 02	707,850 00
COCA COLA CO				12/07/10	8 300	536 769 30						12/07/10	8 300	536,769 30	545,891 00
COVANCE INC		15,000	977,169 89				08/10/10	(15 000)	(977 169 89)	626,249 90	(350 919 99)		0	0 00	
CUMMINS INC	12/12/08	1,000	26 975 20				01/19/10	(1,000)	(26,975 20)	52 224 33	25,249 13		0	0 00	
CUMMINS INC	12/12/08	9 000	242,776 80				01/19/10	(9,000)	(242,776 80)	470 019 02	227,242 22		0	0 00	
CUMMINS INC	12/12/08	4,000	107,900 80				02/22/10	(4,000)	(107,900 80)	224 903 14	117,002 34		0	0 00	
CUMMINS INC	12/12/08	10,000	269,752 00				05/26/10	(10,000)	(269 752 00)	614 789 60	345,037 60		0	0 00	
DAVITA INC				12/27/10	10 000	700 158 00						12/27/10	10 000	700,158 00	694 900 00
DE LA RUE PLC	10/09/09	34 819	513,960 63				05/26/10	(34 819)	(513,960 63)	448 926 68	(65,033 95)		0	0 00	
DE LA RUE PLC	10/09/09	35 181	510,870 13				05/26/10	(35,181)	(510 870 13)	453,594 01	(57,276 12)		0	0 00	
DIAGEO PLC SPONSORED ADR	01/22/08	11,000	894,275 80				04/21/10	(11,000)	(894,275 80)	783 626 75	(110,649 05)		0	0 00	
ELBIT SYSTEMS LTD	10/09/09	3,300	230,514 24				02/22/10	(3,300)	(230 514 24)	212,398 17	(18,116 07)		0	0 00	
ELBIT SYSTEMS LTD	10/09/09	4 100	286,396 48				02/23/10	(4,100)	(286,396 48)	263,052 65	(23,343 83)		0	0 00	
ELBIT SYSTEMS LTD	10/09/09	1 584	110,646 84				02/24/10	(1 584)	(110 646 84)	101 435 69	(9,211 15)		0	0 00	
ELBIT SYSTEMS LTD	10/09/09	4 000	279,411 20				02/25/10	(4,000)	(279 411.20)	250,869 61	(28 541 59)		0	0 00	
ELBIT SYSTEMS LTD	10/09/09	2,216	154,793 80				02/26/10	(2,216)	(154 793 80)	138,298 14	(16,495 66)		0	0 00	
FANUC JPY50				01/15/10	3,000	298 849 85	12/08/10	(3 000)	(298 849 85)	455,890.26	157,040 41		0	0 00	
FANUC JPY50				01/15/10	7,000	697 316 33						01/15/10	7 000	697 316 33	1,076,259 17
GOLDMAN SACHS GROUP INC	03/11/08	5,900	964 176 24									03/11/08	5,900	964,176 24	
GOLDMAN SACHS GROUP INC	12/15/09	500	82 552.25									12/15/09	500	82,552 25	1,076,224 00
HEINEKEN N V ADR	09/29/08	25,000	524 292 50				01/14/10	(25 000)	(524,292 50)	618,894 07	94,601 57		0	0 00	
HEINEKEN N V ADR	09/29/08	12,193	255 707 94									09/29/08	12 193	255 707 94	
HEINEKEN N V ADR	09/29/08	16,807	349,387 28									09/29/08	16,807	349,387.28	713,719 00
HERSHEY CO				02/09/10	20 000	741,618 00						02/09/10	20 000	741,618 00	943 000 00
ICICI BANK LTD				06/25/10	20 000	773 226 00						06/25/10	20,000	773 226 00	1 012,800 00
JARDINE STRATEGIC HOLDINGS LTD				10/26/10	20 000	528 620 60						10/26/10	20 000	528 620 60	
JARDINE STRATEGIC HOLDINGS LTD				12/27/10	5,000	133,499 82						12/27/10	5 000	133 499 82	692,000 00
KUBOTA CORP				12/08/10	60 000	582,246 74						12/08/10	60 000	582,246 74	568,891 80
LEUCADIA NATIONAL CORP		25,000	872,290 00										25 000	872,290 00	
LEUCADIA NATIONAL CORP	07/30/08	3,000	136,691 40									07/30/08	3 000	136,691 40	
LEUCADIA NATIONAL CORP	12/15/09	2 000	45,090 00									12/15/09	2 000	45,090 00	
LEUCADIA NATIONAL CORP	12/18/09	10,000	225,043 00									12/18/09	10 000	225,043 00	1,167 200 00
MARKEL CORP	09/23/08	3,250	1,281,508 47				12/13/10	(3 250)	(1,281,508 47)	1,148 215 02	(133,293 45)		0	0 00	
MASTERCARD INC				06/25/10	3,500	789 005 00						06/25/10	3,500	789,005 00	784 385 00
MERCK & CO INC				06/28/10	22,000	778 146 60						06/28/10	22,000	778,146 60	792,880 00
MICROSOFT INC	09/22/08	17 000	431,337 60				05/26/10	(17 000)	(431 337 60)	451,172 37	19 834 77		0	0 00	
MICROSOFT INC	10/21/08	5,000	108 187 50				05/26/10	(5 000)	(108 187 50)	132 697 75	24,510.25		0	0 00	
MONSANTO CO				08/10/10	10,000	595 748 00	10/25/10	(10 000)	(595,748 00)	578,401 21	(17,346 79)		0	0 00	
NOBLE GROUP LTD				06/28/10	100,000	135,936 57						06/28/10	100,000	135 936 57	
NOBLE GROUP LTD				08/13/10	100,000	123 107 57						08/13/10	100,000	123,107 57	
NOBLE GROUP LTD				10/26/10	200,000	298,299 07						10/26/10	200,000	298 299 07	677,568 00
NOVARTIS AG SPONSORED ADR		14,800	862 214 84				05/26/10	(14,800)	(862 214 84)	651 301 46	(210 913 38)		0	0 00	
NOVO-NORDISK A S ADR				12/07/10	5,000	509 591 00						12/07/10	5 000	509,591 00	562,850 00
NOVOZYMES A/S B SHARES				08/12/10	5,000	653,466 40						08/12/10	5,000	653 466 40	699,388 80
PETROLEO BRASILEIRO SA PETROBRAS	05/06/08	16,400	1 017 761 86				05/26/10	(16,400)	(1,017,761 86)	534 794 95	(482,966 91)		0	0 00	
PETROLEO BRASILEIRO SA PETROBRAS	01/07/09	15,000	389,250 00				05/26/10	(15,000)	(389 250 00)	489,141 72	99,891 72		0	0 00	
PFIZER INC	06/25/09	42,000	632 263 80									06/25/09	42 000	632 263 80	735,420 00
POTASH CORP SASK INC CANADA	08/28/08	4,000	727 490 00				12/13/10	(4,000)	(727,490 00)	556,134 59	(171,355 41)		0	0 00	
RENAISSANCE HOLDINGS LTD		9,000	510,364 80										9,000	510,364 80	
RENAISSANCE HOLDINGS LTD	03/11/08	8,800	471,834 00									03/11/08	8,800	471 834 00	1,133,682 00
REPUBLIC SERVICES INC				04/21/10	30 000	918,900 00						04/21/10	30,000	918,900 00	895 800 00
ROCHE HOLDING LTD SPONSORED ADR		21,000	960,610 20				08/10/10	(21,000)	(960,610 20)	714 029 92	(246 580.28)		0	0 00	
ROLLS-ROYCE GROUP PLC SPONSORED ADR				08/25/10	18,000	806 940 00	12/07/10	(18,000)	(806 940 00)	871,887 25	64 947.25		0	0 00	
SPDR GOLD TRUST	09/22/08	25,000	2,119,077 50									09/22/08	25 000	2 119,077 50	3 468 000 00
SUNCOR ENERGY INC	05/06/08	5,800	316,645 78				12/07/10	(5 800)	(316,645 78)	203 716 33	(112,929 45)		0	0 00	
SUNCOR ENERGY INC	02/27/09	5,800	101,529 58				12/07/10	(5,800)	(101,529 58)	203,716 33	102,186 75		0	0 00	
TECK RESOURCES LTD				04/14/10	18 000	828 352 80						04/14/10	18 000	828,352 80	1,112 940 00
TENET HEALTHCARE CORP				01/15/10	40,000	237 200 00	12/15/10	(40,000)	(237 200 00)	254,327 68	17,127 68		0	0 00	
TENET HEALTHCARE CORP				01/25/10	35 000	201 250 00	12/15/10	(35,000)	(201 250 00)	222,536 72	21,286 72		0	0 00	
TENET HEALTHCARE CORP				03/01/10	25 000	127 695 00	12/15/10	(25,000)	(127 695 00)	158,954 80	31 259 80		0	0 00	
TENET HEALTHCARE CORP				08/10/10	35,000	159,600 00	12/15/10	(35 000)	(159 600 00)	222,536 72	62,936 72		0	0 00	
TJX COS INC		28,573	778,394 92				05/26/10	(28 573)	(778 394 92)	1,215,474 86	437 079 94		0	0 00	
TRANSOCEAN LTD	03/24/09	12,500	782,785 00				05/05/10	(12,500)	(782,785 00)	894 482 37	111,697 37		0	0 00	

Attachment A-1

GEORGE L. OHRSTROM JR. FOUNDATION
SUMMARY OF EQUITY SECURITIES TRANSACTIONS
FYE DECEMBER 31, 2010

A/C NO. 41-01-100-5826985

	BALANCE, JANUARY 1, 2010				PURCHASES				SALES				DECEMBER 31, 2010 BALANCE, END OF PERIOD		
SECURITY	DATE	SHARES	COST	DATE	SHARES	COST	DATE	NO. OF SHARES	COST	PRO-CEEDS	GAIN/ (LOSS)	DATE	SHARES	COST	MARKET
TRANSOCEAN LTD				05/18/10	15 000	1 034 779 50	06/14/10	(15 000)	(1,034 779 50)	689 388 34	(345 391 16)		0	0 00	
VALERO ENERGY CORP				12/07/10	30,000	614 253 00						12/07/10	30,000	614,253 00	693,600 00
WASHINGTON POST CO	07/30/08	500	304 840 00				05/26/10	(500)	(304 840 00)	237,093 49	(67,746 51)		0	0 00	
WEYERHAEUSER CO				12/27/10	30 000	556,233 00						12/27/10	30,000	556,233 00	
WEYERHAEUSER CO				12/27/10	35,000	649 544 00						12/27/10	35,000	649,544 00	1,230,450 00
WILMAR INTERNATIONAL LTD	12/16/09	225,000	1,033 524 36									12/16/09	225 000	1,033,524 36	988,838 75
			31,998,423 53			22,181 195 42			(19,795,016 91)	18,874,962 61	(920,054 30)			25 599 552 29	29,759,556 27
RESIDUAL PROCEEDS FROM PRIOR PERIODS															
FHP/GREEN HEAT							04/15/10			277 135 64	277,135 64		0 000	0 00	
FHP/GREEN HEAT							04/15/10			253 807 81	253,807 81		0 000	0 00	
						0 00			0 00	530,943 45	530,943 45			0 00	0 00
			31,998 423 53			22 181 195 42			$\boxed{(19,795\ 016\ 91)}$	$\boxed{19,405\ 906\ 06}$	(389 110 85)			25 599,552 29	29 759,556 27
										PER U.S. TRUST					
										TOTAL EQUITIES				23 480 474 79	26,291,556.27
										COMMODITIES				2,110,992 12	3,468,000 00
														25,591,466 91	29,759,556 27
										SPDR GOLD TRUST COST BASIS ADUSTMENT		02/24/10		8 085 38	
											AS ABOVE			25 599,552.29	29,759,556.27

Attachment A-1

GEORGE L. OHRSTROM JR. FOUNDATION
SUMMARY OF FIXED INCOME SECURITIES TRANSACTIONS
FYE DECEMBER 31, 2010

A/C NO. 41-01-100-5826985

SECURITY			BALANCE, JANUARY 1, 2010			PURCHASES			SALES					DECEMBER 31, 2010 BALANCE, END OF PERIOD			
			DATE	FACE	COST	DATE	FACE	COST	DATE	FACE	COST	PRO-CEEDS	GAIN/(LOSS)	DATE	FACE	COST	MARKET
CORPORATE BONDS																	
BEAR STEARNS COS INC GLOBAL NT	4 500%	10/28/10		1,350 000	1,324,268 50				10/28/10	(1,350 000)	(1,324,268 50)	1 350 000 00	25 731 50		0	0 00	
VIRGINIA ELECTRIC & POWER CO SR NT	4.500%	12/15/10		1 750 000	1 711 157 50				12/15/10	(1 750 000)	(1 711 157 50)	1 750 000 00	38 842 50		0	0 00	
CISCO SYSTEMS INC	5.250%	02/22/11		1,250 000	1 247 150 00								0 00		1,250,000	1,247 150 00	1,257,837 50
GENERAL DYNAMICS CORP	1 800%	07/15/11				08/13/10	1,000,000	1 012 930 00						08/13/10	1 000,000	1 012 930 00	1,008,750 00
SBC COMMUNICATIONS INC	5 875%	02/01/12	02/27/09	500 000	523 055 00									02/27/09	500 000	523 055 00	
SBC COMMUNICATIONS INC	5 875%	02/01/12				08/12/10	250,000	267 795 00						08/12/10	250 000	267 795 00	789,570 00
HEWLETT PACKARD CO	4 250%	02/24/12				03/31/10	1 000,000	1 055,500 00						03/31/10	1,000,000	1 055 500 00	1,039,200 00
BERKSHIRE HATHAWAY FIN CORP	4 000%	04/15/12				03/30/10	1 000 000	1,054,010 00						03/30/10	1 000 000	1 054 010 00	1,039 990 00
BOEING CO	1 875%	11/20/12				06/25/10	500 000	507 040 00						06/25/10	500 000	507 040 00	
BOEING CO	1 875%	11/20/12				08/12/10	250 000	255 485 00						08/12/10	250 000	255 485 00	763 342 50
					4 805 631 00			4 152 760 00			(3 035 426 00)	3 100 000 00	64,574 00			5 922 965 00	5,898,690 00
INTERNATIONAL BONDS																	
DIAGEO CAPITAL PLC GTD NT	4 375%	05/03/10		1 350,000	1 326 003 00				05/03/10	(1,350,000)	(1 326 003 00)	1,350 000 00	23 997 00		0	0 00	
DIAGEO CAPITAL PLC GTD NT	4.375%	05/03/10							04/30/10		0 00		0 00			0 00	
DIAGEO CAPITAL PLC GTD NT	4 375%	05/03/10							04/30/10		0 00		0 00			0 00	
					1 326 003 00			0 00			(1,326 003 00)	1,350 000 00	23,997 00			0 00	
					6 131 634 00			4,152 760 00			$\boxed{(4,361,429\ 00)}$	$\boxed{4,450,000\ 00}$	88 571 00			5 922,965 00	5,898,690 00

Attachment A-2

GEORGE L. OHRSTROM JR. FOUNDATION
SUMMARY OF EQUITY SECURITIES TRANSACTIONS
FYE DECEMBER 31, 2010

A/C NO. 41-01-100-5826986

	BALANCE, JANUARY 1, 2010			PURCHASES			SALES					DECEMBER 31, 2010 BALANCE, END OF PERIOD			
SECURITY	DATE	SHARES	COST	DATE	SHARES	COST	DATE	NO. OF SHARES	COST	PRO-CEEDS	GAIN/ (LOSS)	DATE	SHARES	COST	MARKET
SILVER TIP RANCH CORP CUM PFD	11/13/06	52	71,174 44									11/13/06	52	71,221 33	71 174 44
V I P HOLDING INC	11/10/06	0	0 00				02/18/10			4,054 06	4 054 06		0	0 00	
														0 00	0 00
			71,174 44			0 00			0 00	4,054 06	4,054 06			71,221 33	71,174 44

TOTAL EQUITIES		71,174 44
FIXED INCOME		0 00
PRIVATE EQUITY SPECIFIC STRATEGY		0 00
AS ABOVE	0 00	71 174 44

Attachment A-3

George L. Ohrstrom, Jr. Foundation
Gifting 2010

As of 12/31/2010

American Skin Association *In support of the Vitiligo Fund*	*12/06/10*	**$**	**30,000**	George Hambrick, MD American Skin Association 346 Park Avenue South, 4th Floor New York, NY 10010
The Atlantic Salmon Federation	*12/06/10*	**$**	**25,000**	Mr. R. William Taylor The Atlantic Salmon Federation P.O. Box 5200 St. Andrews, N.B. E5B 3S8 CANADA
Brain Trauma Foundation	*12/22/10*	**$**	**10,000**	Brain Trauma Foundation 7 World Trade Center, 34th Floor 250 Greenwich Street New York, NY 10007
The Children's Hospital of Philadelphia *In support of the Pediatric Oncology Instructor*	*12/16/10*	**$**	**138,000**	Mr. Patrick J. Feeley The Children's Hospital of Philadelphia Wanamaker Building 100 Penn Square East, 8th Floor - Suite 8050 Philadelphia, PA 19107
The Children's Hospital of Philadelphia	*12/22/10*	**$**	**10,000**	Mr. Patrick J. Feeley The Children's Hospital of Philadelphia Wanamaker Building 100 Penn Square East, 8th Floor - Suite 8050 Philadelphia, PA 19107

Attachment B

George L. Ohrstrom, Jr. Foundation
Gifting 2010

As of 12/31/2010

The Company of the Redwood Library & Athenaeum	*12/06/10*	$	**15,000**	Edwin G Fischer, MD The Company of the Redwood Library & Athenaeum 50 Bellevue Avenue Newport, RI 20840
Doctors Without Boarders *In support of Haiti Earthquake Relief*	*01/19/10*	$	**25,000**	Ms. Sophie Delaunay Doctors Without Boarders 333 Seventh Avenue, 2nd Floor New York, NY 10001-5004
Eaglebrook School *GLO Jr Scholarship Program*	*12/06/10*	$	**50,000**	Mr. Andrew Chase Eaglebrook School 271 Pine Nook Road P.O. Box 7 Deerfield, MA 01342
East Hampton Food Pantry	*12/06/10*	$	**5,000**	Mayor Paul F. Rickenbach, Jr. East Hampton Food Pantry 219-50 Accabonac Road P.O. Box 505 East Hampton, NY 11937
Earth University Foundation	*12/06/10*	$	**5,000**	Liliana Salas-Grip Earth University Foundation Five Piedmont Center, Suite 215 3525 Piedmont Road, NE Atlanta, GA 30305

Attachment B

George L. Ohrstrom, Jr. Foundation
Gifting 2010

Greenwich Hospital *In support of the Wallace NeuroClinical Trials Center*	*12/06/10*	$	**10,000**	Zoher Ghogawala, MD Wallace NeuroClinical Trials Center c/o Greenwich Hospital 5 Perryridge Road, Room 3-4100 Greenwich, CT 06830
Hôpital Albert Schweitzer Haiti *In support of Haiti Earthquake Relief*	*01/19/10*	$	**25,000**	Mr. William Simpson Grant Foundation Hôpital Albert Schweitzer Haiti 525 William Penn Place, Suite 3901 Pittsburgh, PA 15219-1709
The Hotchkiss School	*03/12/10*	$	**40,000**	Mr. Christopher French The Hotchkiss School 11 Interlaken Road P.O. Box 800 Lakeville, CT 06039-0800
Kenyon College * *5 Year $250K Commitment to fund Conference of Distinguished Series* *$200K Balance*	*12/06/10*	$	**50,000**	Sarah Kahrl Kenyon College 105 Chase Avenue Gambier, OH 43022
National Sporting Library	*12/06/10*	$	**25,000**	Mr. Rick Stoutamyer National Sporting Library P.O. Box 1335 Middleburg, VA 20118
Intelligence Squared	*12/06/10*	$	**10,000**	Ms. Lindsay Nelson Intelligence Squared 590 Madison Avenue, 30th Floor New York, NY 10022

Attachment B

Laughlin Children's Center	*12/06/10*	$	**10,000**	Mr. Douglas Florey Laughlin Children's Center 424 Frederick Avenue Sewickley, PA 15143
Laughlin Memorial Free Library	*12/06/10*	$	**10,000**	Mr. Vincent Gadrix Laughlin Memorial Free Library 99 Eleventh Street Ambridge, PA 15003
Mount Sinai School of Medicine *In support of the Breat Health Program*	*12/22/10*	$	**10,000**	Ms. Andrea Geduld Mount Sinai School of Medicine The Mount Sinai Breast Health Resource Program 16 East 98th Street, Suite 1B New York, NY 10029
National Gallery of Art	*12/06/10*	$	**10,000**	Kara R. Mullins National Gallery of Art 2000B South Club Drive Landover, MD 20785
New York Weill Cornell Medical Center *In support of Dr Wayne Isom's Project*	*12/06/10*	$	**100,000**	Ms. Jan Vaddergoot New York Weill Cornell Medical Center 525 East 68th Street Box 110 New York, NY 10065
Nutrition for Wellness Foundation	*12/06/10*	$	**10,000**	Mr. Douglas Mercer Nutrition for Wellness Foundation 65 Dunemere Lane Easthampton, NY 11937

Attachment B

George L. Ohrstrom, Jr. Foundation
Gifting 2010

Piedmont Environmental Council	*01/04/10*	$	**25,000**	Mr. Doug Larson
	12/06/10	$	**25,000**	Piedmont Environmental Council P.O. Box 460 Warrenton, VA 20188
Project Healing Waters (Wounded Warriors)	*11/23/10*	$	**20,000**	Mr. Gary L. Spuhler Project Healing Waters Fly Fishing Inc. P.O. Box 695 LaPlata, MD 20646
Racing Surfaces Testing Laboratory	*01/22/10*	$	**30,000**	Dr. Michael Peterson Racing Surfaces Testing Laboratory 61 Orono, Maine 04473
Roanoke College	*12/06/10*	$	**5,000**	Roanoke College 221 College Lane Salem, VA 24153-9919
Smile Train	*12/22/10*	$	**10,000**	Smile Train 41 Madison Avenue, 28th Floor New York, NY 10010
St. Luke's Episcopal Church	*12/06/10*	$	**10,000**	St Luke's Episcopal Church 18 James Lane East Hampton, NY 11937
The Wilderness Society	*12/06/10*	$	**25,000**	Ms. Lisa Diekmann The Wilderness Society 503 W. Mendenhall Bozeman, MT 59715

Attachment B

Women to Women International	*12/22/10*	$	**10,000**	Women to Women International 4455 Connecticut Avenue, NW Washington, DC 20008
Yellowstone Park Foundation	*12/13/10*	$	**50,000**	Paul A. Zambernardi Yellowstone Park Foundation 222 East Main Street, Suite 301 Bozeman, MT 59715
TOTAL:		**$**	**833,000.00**	

Attachment B

Form **8868** (Rev. January 2011)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www irs gov/efile and click on *e-file for Charities & Nonprofits*

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

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

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

Type or print		
	Name of exempt organization GEORGE L. OHRSTROM, JR. FOUNDATION	**Employer identification number** 13-3415874
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P.O. box, see instructions. C/O ODMD,LLP 60 EAST 42ND STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10165	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ DEMASCO, SENA & JAHELKA LLP 5788 MERRICK ROAD - MASSAPEQUA, NY 11758

  Telephone No ▶ 212-286-2600 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ [X] calendar year 2010 or

▶ [ ] tax year beginning ____________ , and ending ____________

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**3a**	$	50,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	**3b**	$	50,000.
c **Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$	0.

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

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

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

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

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

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: GEORGE L. OHRSTROM, JR. FOUNDATION

Employer identification number: 13-3415874

Number, street, and room or suite no. If a P.O. box, see instructions.: C/O ODMD,LLP 60 EAST 42ND STREET

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: NEW YORK, NY 10165

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ▶ DEMASCO, SENA & JAHELKA LLP 5788 MERRICK ROAD - MASSAPEQUA, NY 11758

Telephone No. ▶ 212-286-2600 FAX No. ▶

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011

5 For calendar year 2010 , or other tax year beginning ____ , and ending ____

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 50,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 50,000.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ Dianna Moran Title ▶ CPA Date ▶ 8/3/11

023842 01-24-11