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Form 990-EZ

Short Form

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)

Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions) All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-1150

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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: Osnet Inc. Number and street (or P O box, if mail is not delivered to street address) Room/suite: 72855 Fred Waring Dr Ste A6. City or town, state or country, and ZIP + 4: Palm Desert, CA 92260

D Employer identification number: 95-4551356. E Telephone number: (760) 341-9638. F Group Exemption Number

G Accounting method: [X] Cash [ ] Accrual Other (specify)

I Website: N/A

H Check [X] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

J Tax-Exempt status (check only one): [ ] 501(c)(3) [X] 501(c)(6) (insert no) [ ] 4947(a)(1) or [ ] 527

K Check [ ] if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. \$ 182,832

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

Check if the organization used Schedule O to respond to any question in this Part I [X]

Table with 21 rows and 3 columns. Rows 1-9: Revenue (Total revenue: 182,832). Rows 10-17: Expenses (Total expenses: 214,677). Rows 18-21: Net Assets (Total net assets: 24,851).

**Part II Balance Sheets**

Check if the organization used Schedule O to respond to any question in this Part II

(See the instructions for Part II )

	(A) Beginning of year	(B) End of year
<b>22</b> Cash, savings, and investments . . . . .	55,112	<b>22</b> 23,890
<b>23</b> Land and buildings . . . . .		<b>23</b>
<b>24</b> Other assets (describe in Schedule O) . . . . .	1,584	<b>24</b> 961
<b>25 Total assets</b> . . . . .	56,696	<b>25</b> 24,851
<b>26 Total liabilities</b> (describe in Schedule O) . . . . .		<b>26</b>
<b>27 Net assets or fund balances</b> (line 27 of column (B) <b>must</b> agree with line 21) . . . . .	56,696	<b>27</b> 24,851

**Part III Statement of Program Service Accomplishments**

Check if the organization used Schedule O to respond to any question in this Part III

**Expenses**

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others )

What is the organization's primary exempt purpose?

THE SPECIFIC AND PRIMARY PURPOSES FOR WHICH THIS CORPORATION IS FORMED, ARE TO PROMOTE THE FURTHERANCE OF MEDICAL RESEARCH, TO COLLECT AND DISSEMINATE INFORMATION REGARDING RESOURCES AVAILABLE TO PERFORM CLINICAL STUDIES, TO FURTHER THE INTEREST OF SCIENTISTS AND MEDICAL RESEARCHERS, GENERALLY AND ITS MEMBERS PARTICULARLY, AND TO FACILITATE ITS MEMBERS COOPERATION TO THEIR MUTUAL ADVANTAGE IN MATTERS PERTAINING TO SCIENCE AND RESEARCH

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title

<b>28</b> N/A (Grants \$ )	If this amount includes foreign grants, check here <input type="checkbox"/>	<b>28a</b>
<b>29</b> (Grants \$ )	If this amount includes foreign grants, check here <input type="checkbox"/>	<b>29a</b>
<b>30</b> (Grants \$ )	If this amount includes foreign grants, check here <input type="checkbox"/>	<b>30a</b>
<b>31</b> Other program services (describe in Schedule O) (Grants \$ )	If this amount includes foreign grants, check here <input type="checkbox"/>	<b>31a</b>
<b>32 Total program service expenses</b> (add lines 28a through 31a)		<b>32</b>

**Part IV List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated (See the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV

(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 & deferred compensation	(e) Expense account and other allowances
See Additional Data Table				

Part V Other Information (Note the statement requirements in the instructions for Part V.)

Check if the organization used Schedule O to respond to any question in this Part V

Form 990-EZ (2010) Part V Other Information. Questions 33-44d regarding organizational activities, tax reporting, and financial accounts. Includes input fields for amounts and dates, and Yes/No columns.

Yes No

Table with 3 columns: Question (45, 45a, 46), Yes, No. Questions about controlled entities and political activities.

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.

All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52.

Check if the organization used Schedule O to respond to any question in this Part VI

Yes No

Table with 3 columns: Question (47, 48, 49a, 49b), Yes, No. Questions about lobbying, schools, and related organizations.

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

Table with 5 columns: (a) Name and address, (b) Title and average hours, (c) Compensation, (d) Contributions to benefit plans, (e) Expense account.

50(f) Total number of other employees paid over \$100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

Table with 3 columns: (a) Name and address, (b) Type of service, (c) Compensation.

51(d) Total number of other independent contractors each receiving over \$100,000

52 Did the organization complete Schedule A? NOTE: All Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A

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 section with fields for Signature of officer, Date, and Type or print name and title.

Paid Preparer's Use Only section with fields for Preparer's signature, Date, Check if self-employed, Preparer's taxpayer identification number, Firm's name, address, EIN, and Phone no.

May the IRS discuss this return with the preparer shown above? See instructions

**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**  
Osnet Inc

**Employer identification number**

95-4551356

Identifier	Return Reference	Explanation
Form 990-EZ, Part II, Line 24 1012	Other Assets 1012	Intangible Assets - Beginning \$38 Intangible Assets - Ending \$0

Identifier	Return Reference	Explanation
Form 990-EZ, Part II, Line 24 1003	Other Assets 1003	Machinery and Equipment - Beginning \$1235 Machinery and Equipment - Ending \$650

Identifier	Return Reference	Explanation
Form 990-EZ, Part II, Line 24 1002	Other Assets 1002	Furniture and Fixtures - Beginning \$311 Furniture and Fixtures - Ending \$311

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
Form 990-EZ, Part I, Line 16 7	Other Expenses 7	TAXES & LICENSES \$10

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 6	Other Expenses 6	REPAIRS AND MAINTENANCE \$552

**Identifier**

**Return Reference**

**Explanation**

Form 990-EZ, Part I, Line 16 5

Other Expenses 5

DUES AND SUBSCRIPTIONS \$864

**Identifier**

**Return Reference**

**Explanation**

Form 990-EZ, Part I, Line 16 4

Other Expenses 4

PAYROLL PROCESSING FEES \$1805

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
Form 990-EZ, Part I, Line 16 3	Other Expenses 3	TELEPHONE \$2772

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
Form 990-EZ, Part I, Line 16 1	Other Expenses 1	OUTSIDE SERVICES \$16981

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
Form 990-EZ, Part I, Line 16 1012	Other Expenses 1012	Insurance \$779

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 1010	Other Expenses 1010	Amortization \$38

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
Form 990-EZ, Part I, Line 16 1009	Other Expenses 1009	Depreciation \$585

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
Form 990-EZ, Part I, Line 16 1007	Other Expenses 1007	Conferences, Conventions, and Meetings \$635

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 1005	Other Expenses 1005	Travel \$2194

**Identifier****Return Reference****Explanation**

Form 990-EZ, Part I, Line 16 1003

Other Expenses 1003

Information Technology \$1328

**Identifier**

**Return Reference**

**Explanation**

Form 990-EZ, Part I, Line 16 1002

Other Expenses 1002

Office Expenses \$7506

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
Form 990-EZ, Part I, Line 16 1001	Other Expenses 1001	Advertising and Promotion \$24961

## Additional Data

**Software ID:** 10000105

**Software Version:** 2010v3.2

**EIN:** 95-4551356

**Name:** Osnet Inc

### Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(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 & deferred compensation	(E) Expense account and other allowances
ALFRED MOFFETT JR 72855 FRED WARING STE A6 PALM DESERT, CA 92260	Director 0	0		
RONALD RAPOPORT 72855 FRED WARING STE A6 PALM DESERT, CA 92260	Director 0	0		
GRATTAN WOODSON 72855 FRED WARING STE A6 PALM DESERT, CA 92260	Vice President 0	0		
MICHAEL BOLOGNESE 72855 FRED WARING STE A6 PALM DESERT, CA 92260	President 0	0		
MARIA GREENWALD 72855 FRED WARING STE A6 PALM DESERT, CA 92260	Treasurer 0	0		