See a Social Security Number? Say Something!
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EXTENSION ATTACHED

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning and ending

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

C Name of organization
OPEN SPACE INSTITUTE LAND TRUST, INC.

Doing Business As

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

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10018-7799

F Name and address of principal officer CHRISTOPHER J. ELLIMAN
SAME AS C ABOVE

D Employer identification number
13-3028060

E Telephone number
(212) 290-8200

G Gross receipts $ 56,560,658.

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

H(b) Are all subordinates 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

			Prior Year	Current Year
Activities & Governance	1	Briefly describe the organization's mission or most significant activities: A SUPPORTING ORGANIZATION OF THE OPEN SPACE INSTITUTE, INC. THAT HOLDS LAND & 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	26
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	25
	5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	0
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	19,421.
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	5,091,149.	9,747,805.
	9	Program service revenue (Part VIII, line 2g)	0.	150,233.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	478,057.	4,904,056.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	114,909.	107,981.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,684,115.	14,910,075.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,107,406.	5,962,533.
	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)	3,955,768.	4,833,832.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 291,277.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,486,472.	5,524,123.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	12,549,646.	16,320,488.
	19	Revenue less expenses. Subtract line 18 from line 12	-6,865,531.	-1,410,413.
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	251,658,149.	277,340,023.
	21	Total liabilities (Part X, line 26)	11,647,888.	21,009,167.
	22	Net assets or fund balances. Subtract line 21 from line 20	240,010,261.	256,330,856.

RECEIVED
AUG 21 2014

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer — Date: 8/18/14

ROBERT K. ANDERBERG, ESQ., V.P. & 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
ROBERT LYONS	Robert Lyons	8/13/14	☐	P00227472

Firm's name ▶ MARKS PANETH LLP — Firm's EIN ▶ 11-3518842

Firm's address ▶ 685 THIRD AVENUE, NEW YORK, NY 10017 — Phone no. 212 503-8800

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

SCANNED SEP 10 2014

GT 23

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:
OPEN SPACE INSTITUTE LAND TRUST, INC. IS A SUPPORTING ORGANIZATION OF OPEN SPACE INSTITUTE, INC., WHICH PROTECTS SCENIC, NATURAL AND HISTORIC LANDSCAPES TO ENSURE PUBLIC ENJOYMENT, CONSERVE HABITATS AND SUSTAIN COMMUNITY CHARACTER.

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 [X] 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 [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 $ 7,463,027. including grants of $ 2,647,133.) (Revenue $)
THE OPEN SPACE INSTITUTE LAND TRUST, INC. ("OSILT") AND ITS SUPPORTED ORGANIZATION, THE OPEN SPACE INSTITUTE, INC. ("OSI") BOTH BUY LAND AND EASEMENTS IN NEW YORK STATE, ITS HOME AND HISTORIC BASE OF OPERATIONS. THIS PROGRAM FOCUSES ON PROTECTING SCENIC, HISTORIC, RECREATIONAL AND AGRICULTURAL LANDSCAPES IN THREE PRINCIPAL REGIONS - THE HUDSON RIVER VALLEY, THE CATSKILLS AND THE ADIRONDACKS. THIS PROGRAM INCLUDES THE SALE OR DONATION OF PROTECTED PROPERTIES TO CONSERVATION BUYERS, BOTH PUBLIC AND PRIVATE. IN 2013, OSI AND OSILT PROTECTED 3,098 ACRES HAVING A FAIR MARKET VALUE OF $5.3 MILLION.

4b (Code) (Expenses $ 3,957,401. including grants of $ 2,464,359.) (Revenue $ 150,233.)
OSILT AND OSI BOTH ADMINISTER A CONSERVATION CAPITAL PROGRAM WHICH PROVIDES GRANTS AND LOANS, PRIMARILY TO OTHER LAND TRUSTS, TO PROTECT DIVERSE LANDSCAPES THAT INCLUDE PARKS AND PRESERVES AS WELL AS WORKING FARMS AND FORESTS IN THE EASTERN UNITED STATES AND CANADA. THIS PROGRAM ALSO CONDUCTS RESEARCH AND EDUCATION ACTIVITIES TO IDENTIFY CONSERVATION PRIORITIES AND METHODS OF ATTRACTING OR DEVELOPING NEW FINANCING FOR PERMANENT CONSERVATION. IN 2013, OSI AND OSILT MADE 33 GRANTS AND 1 LOAN, TOTALING $4.4 MILLION RESULTING IN THE PROTECTION OF 26,573 ACRES IN 9 STATES AND PROVINCES WITH A FAIR MARKET VALUE OF $32 MILLION.

4c (Code) (Expenses $ 1,239,843. including grants of $ 250,841.) (Revenue $)
UNDER THE STEWARDSHIP PROGRAM, OSILT AND OSI ARE BOTH RESPONSIBLE FOR MONITORING AND ENFORCING MORE THAN 330 CONSERVATION EASEMENTS, IMPLEMENTING COMPLEX DISPOSITION PLANS, OVERSEEING THE MANAGEMENT OF DOZENS OF CONSERVATION PROPERTIES BY THIRD-PARTY PARTNERS AND PROVIDING INTERIM MANAGEMENT FOR PROPERTIES THAT ARE BEING CONVEYED TO THIRD PARTIES, SUCH AS THE STATE OF NEW YORK. THIS PROGRAM ALSO INCLUDES THE ACTIVITIES OF BEAVERKILL VALLEY LAND TRUST, INC.

4d Other program services (Describe in Schedule O)
(Expenses $ 1,582,141. including grants of $ 600,200.) (Revenue $)

4e Total program service expenses ▶ 14,242,412.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	X	
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		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7	X	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
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, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
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	X	
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		X
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	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
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	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
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 and XII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b	X	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15	X	
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c	X	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33	X	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X	
b	If "Yes" to line 35a, 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*	35b		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b			
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a		X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," to line 3b, provide an explanation in Schedule O*	3b		X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b	If "Yes," enter the name of the foreign country: ▶ _____ See 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			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	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 as charitable contributions?	6a			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a			X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		N/A	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		N/A	
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	N/A		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?	9a	N/A		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	N/A		
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	N/A		
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	N/A		
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	N/A		
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?	13a	N/A		
	Note. See the instructions for additional information the organization must report on Schedule O				
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			X
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 line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions*

Check if Schedule O contains a response or note to any line in this Part VI [X]

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	26		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
b	Enter the number of voting members included in line 1a, above, who are independent	1b	25		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6		X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9			X

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

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

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

[ ] Own website [ ] Another's website [X] Upon request [ ] Other *(explain in Schedule O)*

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

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

JOSEPH HOLLAND - (212) 290-8200
1350 BROADWAY, SUITE 201, NEW YORK, NY 10018-7799

SEE SCHEDULE O FOR FULL LIST OF STATES

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

Check if Schedule O contains a response or note to any line 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. 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 (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(1) JOHN H. ADAMS	3.00									
CHAIRMAN	3.00	X		X				0.	0.	0.
(2) PETER A. BIENSTOCK	3.00									
VICE-CHAIR	3.00	X		X				0.	0.	0.
(3) CAROLINE NIEMCZYK	3.00									
VICE-CHAIR	3.00	X		X				0.	0.	0.
(4) ELIZABETH BORDEN	3.00									
TREASURER	3.00	X		X				0.	0.	0.
(5) EDWARD A. AMES	3.00									
SECRETARY	3.00	X		X				0.	0.	0.
(6) CAROL ASH	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(7) SUSAN BABCOCK	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(8) DALE S. BRYK	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(9) GILMAN S. BURKE	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(10) JOHN CAHILL	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(11) STEPHEN J. CLEARMAN	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(12) T. JEFFERSON CUNNINGHAM III	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(13) J. MATTHEW DAVIDSON	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(14) PAUL J. ELSTON	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(15) JOHN ERNST	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(16) JOSHUA GINSBERG	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(17) JEREMY GUTH	3.00									
TRUSTEE	3.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(18) HOLLY HEGENER	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(19) SAMUEL G. HUBER	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(20) SAMUEL W. LAMBERT III	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(21) YUKI MOORE LAURENTI	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(22) W. BARNABAS MCHENRY	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(23) KATHERINE O. ROBERTS	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(24) AMELIA SALZMAN	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(25) HUME R. STEYER	3.00									
TRUSTEE	3.00	X						0.	0.	0.
(26) PATRICIA F. SULLIVAN	3.00									
TRUSTEE	3.00	X						0.	0.	0.
1b Sub-total							▶	0.	0.	0.
c Total from continuation sheets to Part VII, Section A							▶	2,255,818.	114,418.	489,724.
d Total (add lines 1b and 1c)							▶	2,255,818.	114,418.	489,724.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 10

		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*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	X	
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*		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
PRIME BUCHHOLZ & ASSOCIATES 273 CORPORATE DR, PORTSMOUTH, NH 03801	INVESTMENT CONSULTANT	143,030.
WORKING LANDS 775 BLOOMFIELD AVENUE, WINDSOR, CT 06095	CONSULTING	108,329.
BROOKS AND BROOKS P.C. 11 MAIN STREET , HIGHLAND, NY 12528	SURVEYOR OF REAL ESTATE	102,030.

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 3

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d	3,356,855.				
	e Government grants (contributions)	1e	989,638.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	5,401,312.				
	g Noncash contributions included in lines 1a-1f $ 331,024.						
	h **Total.** Add lines 1a-1f		▶	9,747,805.			
Program Service Revenue		**Business Code**					
	2a SERVICE INCOME	900099		150,233.	150,233.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a-2f		▶	150,233.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		▶	617,617.		19,421.	598,196.
	4 Income from investment of tax-exempt bond proceeds		▶				
	5 Royalties		▶				
		(i) Real	(ii) Personal				
	6a Gross rents	77,699.					
	b Less: rental expenses	0.					
	c Rental income or (loss)	77,699.					
	d Net rental income or (loss)		▶	77,699.			77,699.
	7a Gross amount from sales of assets other than inventory	(i) Securities 35,937,191.	(ii) Other 9,999,831.				
	b Less: cost or other basis and sales expenses	34,633,634.	7,016,949.				
	c Gain or (loss)	1,303,557.	2,982,882.				
	d Net gain or (loss)		▶	4,286,439.			4,286,439.
	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 MISCELLANEOUS	900099		30,282.			30,282.
	b						
	c						
	d All other revenue						
	e **Total.** Add lines 11a-11d		▶	30,282.			
	12 **Total revenue.** See instructions.		▶	14,910,075.	150,233.	19,421.	4,992,616.

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)

Check if Schedule O contains a response or note to any line in this Part IX ☐

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 United States. See Part IV, line 21	5,806,428.	5,806,428.		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	156,105.	156,105.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,199,396.	1,621,155.	465,765.	112,476.
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	1,549,607.	1,142,201.	328,160.	79,246.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	258,397.	190,462.	54,721.	13,214.
9 Other employee benefits	576,560.	369,367.	177,708.	29,485.
10 Payroll taxes	249,872.	184,179.	52,915.	12,778.
11 Fees for services (non-employees):				
a Management				
b Legal	42,344.	23,230.	19,114.	
c Accounting	66,936.	49,757.	17,179.	
d Lobbying	62,141.	62,141.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	484,390.		484,390.	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	479,895.	479,895.		
12 Advertising and promotion	49,393.	49,393.		
13 Office expenses	17,961.	17,710.	251.	
14 Information technology				
15 Royalties				
16 Occupancy	831,326.	611,718.	178,370.	41,238.
17 Travel	119,690.	117,864.	1,645.	181.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	64,158.	64,158.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	194,114.	194,114.		
23 Insurance	133,229.	133,229.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a COST OF EASEMENTS	1,666,635.	1,666,635.		
b LOSS ON SALE/TRANSFER	726,252.	726,252.		
c REAL ESTATE TAXES	355,141.	355,141.		
d PROPERTY MAINTENANCE	195,362.	195,362.		
e All other expenses	35,156.	25,916.	6,581.	2,659.
25 **Total functional expenses** Add lines 1 through 24e	16,320,488.	14,242,412.	1,786,799.	291,277.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing			1	
	2	Savings and temporary cash investments		30,141,967.	2	40,232,935.
	3	Pledges and grants receivable, net		846,845.	3	2,382,932.
	4	Accounts receivable, net		450,450.	4	278,168.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5	
	6	Loans and other 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 instr). Complete Part II of Sch L			6	
	7	Notes and loans receivable, net		3,666,347.	7	4,706,188.
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		849,236.	9	421,164.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 29,116,206.			
	b	Less: accumulated depreciation	10b 1,898,271.	34,390,141.	10c	27,217,935.
	11	Investments - publicly traded securities		36,147,595.	11	42,905,160.
	12	Investments - other securities. See Part IV, line 11		142,114,987.	12	151,326,988.
	13	Investments - program-related. See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		3,050,581.	15	7,868,553.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		251,658,149.	16	277,340,023.
Liabilities	17	Accounts payable and accrued expenses		805,764.	17	1,252,288.
	18	Grants payable			18	
	19	Deferred revenue		2,500,000.	19	11,092,580.
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other 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		5,785,775.	23	5,149,019.
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		2,556,349.	25	3,515,280.
	26	**Total liabilities.** Add lines 17 through 25		11,647,888.	26	21,009,167.
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☒ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		70,829,821.	27	74,570,739.
	28	Temporarily restricted net assets		169,180,440.	28	181,760,117.
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117 (ASC 958), 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		240,010,261.	33	256,330,856.
	34	Total liabilities and net assets/fund balances		251,658,149.	34	277,340,023.

Form **990** (2013)

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10-29-13

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	14,910,075.
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,320,488.
3	Revenue less expenses. Subtract line 2 from line 1	3	-1,410,413.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	240,010,261.
5	Net unrealized gains (losses) on investments	5	24,266,026.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-6,535,018.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	256,330,856.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII [ ]

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

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization	Employer identification number
OPEN SPACE INSTITUTE LAND TRUST, INC.	13-3028060

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

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

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

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

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

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

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

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

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

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

9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

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

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

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

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?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	(vii) Amount of monetary support
OPEN SPACE INSTITUTE	52-1053406	7	X		X		X		0.
Total 1									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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total support.** Add lines 7 through 10						

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

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	%

16a **33 1/3% support test - 2013.** 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 - 2012.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10% -facts-and-circumstances test - 2013.** 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 - 2012.** 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2013** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2012** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2013.** 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 - 2012.** 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.** 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).

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.** ▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2013

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 35c (Proxy Tax), then

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

Name of organization	Employer identification number
OPEN SPACE INSTITUTE LAND TRUST, INC.	13-3028060

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

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
2 Political expenditures ▶ $ _____
3 Volunteer hours _____

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $ _____
2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $ _____
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
4a Was a correction made? ☐ Yes ☐ No
b If "Yes," describe in Part IV.

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $ _____
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $ _____
3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ $ _____
4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which 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 ▶ [X] if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

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)	42,348.	171,046.
b Total lobbying expenditures to influence a legislative body (direct lobbying)	19,793.	124,723.
c Total lobbying expenditures (add lines 1a and 1b)	62,141.	295,769.
d Other exempt purpose expenditures	16,258,347.	22,837,317.
e Total exempt purpose expenditures (add lines 1c and 1d)	16,320,488.	23,133,086.
f Lobbying nontaxable amount Enter the amount from the following table in both columns.	966,024.	1,000,000.
g Grassroots nontaxable amount (enter 25% of line 1f)	241,506.	250,000.
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.

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.

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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
2a Lobbying nontaxable amount	892,949.	1,000,000.	1,000,000.	1,000,000.	3,892,949.
b Lobbying ceiling amount (150% of line 2a, column(e))					5,839,424.
c Total lobbying expenditures	580,820.	394,248.	242,187.	295,769.	1,513,024.
d Grassroots nontaxable amount	223,237.	250,000.	250,000.	250,000.	973,237.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,459,856.
f Grassroots lobbying expenditures	176,819.	122,278.	121,227.	171,046.	591,370.

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)).**

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(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?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over 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) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."**

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

Part IV **Supplemental Information**

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4; Part I-C, line 5, Part II-A (affiliated group list); Part II-A, line 2; and Part II-B, line 1 Also, complete this part for any additional information

PART II-B, AFFILIATED GROUP RETURN STATEMENT:

EXPLANATION: 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 ANY EXCESS LOBBYING EXPENDITURES OR EXCESS GRASSROOTS LOBBYING EXPENDITURES, THE

Part IV | **Supplemental Information** *(continued)*

FILING ORGANIZATION IS DEEMED TO NOT HAVE EXCESS LOBBYING EXPENDITURES OR EXCESS GRASSROOTS LOBBYING EXPENDITURES FOR THE PURPOSES OF THE DISCLOSURE ON PART II-A, LINE 1(H) AND 1(I), COLUMN A.

AFFILIATED GROUP MEMBER:

OPEN SPACE INSTITUTE, INC. (EIN 52-1053406)

1350 BROADWAY, SUITE 201

NEW YORK, NY 10018

Part IV | Supplemental Information *(continued)*

Schedule C — **Affiliated Group Lobbying Expenditures Part II -A**

Name of Affiliated Group Member
OPEN SPACE INSTITUTE, INC.

Employer ID Number
52-1053406

Affiliated Group Member Address
1350 BROADWAY, SUITE 201
NEW YORK, NY 10018

Electing Member
NO

Limits on Lobbying Expenditures:		**Line**
Total lobbying expenditures to influence public opinion (grassroots lobbying)	128,698.	1a
Total lobbying expenditures to influence a legislative body (direct lobbying)	104,930.	b
Total lobbying expenditures (add lines 1a and 1b)	233,628.	c
Other exempt purpose expenditures	233,628.	d
Total exempt purpose expenditures (add lines 1c and 1d).	467,256.	e
Lobbying nontaxable amount Enter the amount from the following table:		

If the amount on line e is.	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e
> 500,000 <= 1,000,000	100,000 + 15% > 500,000
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000
Over $17,000,000	$1,000,000

	93,451.	f
Grassroots nontaxable amount (enter 25% of line 1f)	23,363.	g
Subtract line 1g from line 1a (limit to zero)	105,335.	h
Subtract line 1f from line 1c (limit to zero)	140,177.	i
Member's share of excess lobbying expenditures	0.	

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, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number
13-3028060

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

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

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

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

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

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

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

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

		Held at the End of the Tax Year
a	Total number of conservation easements	2a 331
b	Total acreage restricted by conservation easements	2b 37,308.00
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, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ 33

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

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

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ 3691

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ 243,349.

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

9 In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958) relating to these items.

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

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

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

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

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

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

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 XIII 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 XIII. Check here if the explanation has been provided in Part XIII ☐

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	155,092,616.	141,803,316.	144,825,486.	133,520,698.	116,475,276.
b Contributions					
c Net investment earnings, gains, and losses	21,719,924.	21,817,706.	1,454,134.	16,083,197.	20,769,161.
d Grants or scholarships					
e Other expenditures for facilities and programs	8,634,227.	8,528,406.	4,476,304.	4,778,409.	3,723,739.
f Administrative expenses					
g End of year balance	168,178,313.	155,092,616.	141,803,316.	144,825,486.	133,520,698.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ▶ _____ %
b Permanent endowment ▶ _____ %
c Temporarily restricted endowment ▶ 100.00 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		24,138,058.		24,138,058.
b Buildings		3,635,764.	1,182,024.	2,453,740.
c Leasehold improvements		1,083,153.	457,347.	625,806.
d Equipment		258,900.	258,900.	0.
e Other		331.		331.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				27,217,935.

Schedule D (Form 990) 2013

332052
09-25-13

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. 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		
(B) INVESTMENTS	151,326,988.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	151,326,988.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RECEIVABLE - REDEEMED INVESTMENTS	7,868,553.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 15.)* ▶	7,868,553.

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f See Form 990, Part X, line 25

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEPOSIT ON SALE	1,521,757.
(3) DUE TO RELATED ORGANIZATIONS	156,789.
(4) DUE TO RELATED ORGANIZATIONS -	
(5) UNITIZED INVESTMENT POOL	1,836,734.
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶	3,515,280.

2. Liability for uncertain tax positions In Part XIII, 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 (ASC 740). Check here if the text of the footnote has been provided in Part XIII [X]

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12.				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
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			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12)*			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
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 XIII)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
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			
b	Other (Describe in Part XIII)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 18)*			5	

Part XIII Supplemental Information.

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

PART II, LINE 9:

EXPLANATION: PURCHASED EASEMENTS THAT HAVE A RESALE VALUE ARE RECORDED AT THE LOWER OF COST OR MARKET. DONATED EASEMENTS THAT HAVE A RESALE VALUE ARE RECORDED AT THE LOWER OF THE DONATED VALUE OR MARKET. CONSERVATION EASEMENTS DETERMINED BY OSI TO HAVE NO RESALE VALUE ARE WRITTEN DOWN TO A $1 CARRYING VALUE.

PART V, LINE 4:

EXPLANATION: THE WALLACE ENDOWMENT IS INTENDED TO BE USED FOR THE PURPOSE OF ACQUIRING AND/OR HOLDING LAND IN THE HUDSON RIVER VALLEY, CATSKILLS AND ADIRONDACKS IN ORDER TO PRESERVE AND PROTECT SUCH LAND FOR THE BENEFIT OF THE PUBLIC, AND SECONDARILY FOR OTHER PURPOSES THAT ARE IN FURTHERANCE OF

Part XIII Supplemental Information *(continued)*

THE CONSERVATION OF THE SCENIC BEAUTY, HISTORIC VALUES AND RESOURCES OF THE REGIONS.

THE MALCOLM GORDON CHARITABLE TRUST (THE "TRUST") ENDOWMENT FUNDS WERE CLASSIFIED AS TEMPORARILY RESTRICTED BECAUSE THE GRANTOR WHO ESTABLISHED THE TRUST REQUIRED THAT THE FUNDS BE DEVOTED TO ENVIRONMENTAL EDUCATION GRANTS. AFTER THE TRUST WAS DISSOLVED IN AUGUST 2012, THE ORGANIZATION CONTINUED TO CONSIDER THESE FUNDS TO BE TEMPORARILY RESTRICTED.

PART X, LINE 2:

EXPLANATION: THE ORGANIZATION HAD NO UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2013 AND 2012 IN ACCORDANCE WITH ACCOUNTING STANDARDS CODIFICATION ("ASC") TOPIC 740, "INCOME TAXES," WHICH PROVIDES STANDARDS FOR ESTABLISHING AND CLASSIFYING ANY TAX PROVISIONS FOR UNCERTAIN TAX POSITIONS. WITH FEW EXCEPTIONS, THE ORGANIZATION IS NO LONGER SUBJECT TO FEDERAL OR STATE AND LOCAL INCOME TAX EXAMINATIONS BY TAX AUTHORITIES FOR THE YEAR ENDED DECEMBER 31, 2010 AND PRIOR YEARS.

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule F (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number

13-3028060

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

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

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(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 and investments in region
NORTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN TRANSBORDER CANADA	LAND ACQUISITION AND STEWARDSHIP	156,105.
NORTH AMERICA	0	0	PASSIVE FOREIGN INVESTMENTS	N/A	3,213,292.
3 a Sub-total	0	0			3,369,397.
b Total from continuation sheets to Part I	0	0			0.
c **Totals** (add lines 3a and 3b)	0	0			3,369,397.

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule F (Form 990) 2013**

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10-03-13

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated 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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	TRANSBORDER GRANT	5,000.	WIRE TRANSFER	0.	N/A	N/A
		NORTH AMERICA	TRANSBORDER GRANT	151,105.	WIRE TRANSFER	0.	N/A	N/A

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 ▶ 2

3 Enter total number of other organizations or entities ▶ 0

Schedule F (Form 990) 2013

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated 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

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, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*	[X] Yes	[ ] No
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, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)*	[ ] Yes	[X] No
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)*	[ ] Yes	[X] No
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, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*	[X] Yes	[ ] No
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)*	[ ] Yes	[X] No
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)*	[ ] Yes	[X] No

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information

SCHEDULE F PART 1,LINE 2:

EXPLANATION: GRANTEES EXECUTE A WRITTEN AGREEMENT WHICH REQUIRES THEM TO SUBMIT WRITTEN REPORTS TO OSILT FOR THE PERIOD OF THE AGREEMENT.

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.

▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number: 13-3028060

Part I General Information on Grants and Assistance

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

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

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AMMONOOSUC CONSERVATION TRUST 107 GLESSNER RD BETHLEHEM, NH 03574	02-6121209	501(C)(3)	102,500.	0.	N/A	N/A	COMMUNITY FOREST GRANT
AMERICAN LITTORAL SOCIETY 18 HARTSHORNE DR. HIGHLANDS, NJ 07732	22-1731073	501(C)(3)	300,000.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT
ANDROSCOGGIN LAND TRUST 86 MAIN ST, STE 201 AUBURN, ME 04210	01-0452701	501(C)(3)	20,000.	0.	N/A	N/A	COMMUNITY FOREST GRANT
APPALACHIAN MOUNTAIN CLUB 5 JOY ST BOSTON, MA 02108	04-6001677	501(C)(3)	25,000.	0.	N/A	N/A	CHAMPLAIN VALLEY SUPPORT GRANT
BEAR PAW REGIONAL GREEWAYS P.O. BOX 19 DEERFIELD, NH 03037	04-3340659	501(C)(3)	7,500.	0.	N/A	N/A	RESILIENT LANDSCAPES INITIATIVE GRANT
CACAPON & LOST RIVER LAND TRUST, INC. - 351 N. BACK CREEK RD - HIGH VIEW, WV 26808	55-0700086	501(C)(3)	210,000.	0.	N/A	N/A	RESILIENT LANDSCAPES INITIATIVE GRANT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 29.

3 Enter total number of other organizations listed in the line 1 table ▶ 0.

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ESF COLLEGE FOUNDATION, INC. 1 FORESTRY DR, 214 BRAY HALL SYRACUSE, NY 13210	15-6023443	501(C)(3)	586,531.	0.	N/A	N/A	SUPPORT NORTHERN FOREST INSTITUTE
D&R GREENWAY LAND TRUST, INC. ONE PRESERVATION PL. PRINCETON, NJ 08540	22-3035836	501(C)(3)	72,428.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT
HERITAGE CONSERVANCY 85 OLD DUBLIN PIKE DOYLESTOWN, PA 18901	23-6296515	501(C)(3)	122,500.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT
DOWNEAST COASTAL CONSERVANCY 6 COLONIAL WAY, SUITE 3 MACHIAS, ME 04654	01-0430078	501(C)(3)	150,000.	0.	N/A	N/A	COMMUNITY FOREST GRANT
FRENCH & PICKERING CREEKS CONSERVATION TRUST, INC - 511 KIMBERTON RD - PHOENIXVILLE, PA 19460	23-6429095	501(C)(3)	106,000.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT
HIGHSTEAD FOUNDATION, INC. P.O. BOX 1097 REDDING CTR, CT 06875	06-1108612	501(C)(3)	10,000.	0.	N/A	N/A	RESILIENT LANDSCAPES INITIATIVE GRANT
LANCASTER COUNTY CONSERVANCY P.O. BOX 716 LANCASTER, PA 17608	23-7046908	501(C)(3)	75,000.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT
NEW JERSEY CONSERVATION FOUNDATION 170 LONGVIEW RD FAR HILLS, NJ 07931	22-6065456	501(C)(3)	10,000.	0.	N/A	N/A	RESILIENT LANDSCAPES INITIATIVE GRANT
LANCASTER FARMLAND TRUST 125 LANCASTER AV. STRASBURG, PA 17579	20-4233446	501(C)(3)	117,138.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LOON ECHO LAND TRUST 8 DEPOT ST, SUITE 4 BRIDGTON, ME 04009	22-2966924	501(C)(3)	200,000.	0.	N/A	N/A	COMMUNITY FOREST GRANT
MASSACHUSETTS AUDUBON SOCIETY 208 SOUTH GREAT RD LINCOLN, MA 17730	04-2104702	501(C)(3)	10,000.	0.	N/A	N/A	RESILIENT LANDSCAPES INITIATIVE GRANT
NATURAL HERITAGE TRUST 625 BROADWAY ALBANY, NY 12207	16-1019635	501(C)(3)	1,748,250.	0.	N/A	N/A	SUPPORT FOR MINNEWASKA STATE PARK
THE NATURE CONSERVANCY 4525 N. FAIRFAX DR ARLINGTON, VA 22203	53-0242652	501(C)(3)	102,662.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT
PEW CHARITABLE TRUST 2005 MARKET ST PHILADELPHIA, PA 19103	56-2307147	501(C)(3)	69,700.	0.	N/A	N/A	ACQUISITION GRANT
NATURAL LANDS TRUST, INC. 1031 PALMERS MILL RD MEDIA, PA 19063	23-6272818	501(C)(3)	202,327.	0.	N/A	N/A	NJ BAYSHORE/PA HIGHLANDS GRANT
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY ST SAN FRANCISCO, CA 94105	23-7222333	501(C)(3)	200,000.	0.	N/A	N/A	COMMUNITY FOREST GRANT
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY ST SAN FRANCISCO, CA 94105	23-7222333	501(C)(3)	27,000.	0.	N/A	N/A	SMART GROWTH GRANT
TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY ST SAN FRANCISCO, CA 94105	23-7222333	501(C)(3)	200,000.	0.	N/A	N/A	TRANSBORDER FUND GRANT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WALLKILL VALLEY LAND TRUST P.O. BOX 208 NEW PALTZ, NY 12561	22-2867070	501(C)(3)	191,400.	0.	N/A	N/A	RAIL TRAIL - TRESTLE RESTORATION
NYS OFFICE OF PARKS & HISTORIC PRESERVATION - 9 OLD POST RD - STAATSBURG, NY 12580		501(C)(3)	324,368.	0.	N/A	N/A	SUPPORT FOR NYS PARKS
OTSEGO LAND TRUST, INC. P.O. BOX 173 COOPERSTOWN, NY 13326	13-3499394	501(C)(3)	7,500.	0.	N/A	N/A	STEWARDSHIP GRANT
PALISADES PARKS CONSERVANCY, INC. 3006 SEVEN LAKES DR. BEAR MOUNTAIN, NY 10911	13-4138370	501(C)(3)	475,000.	0.	N/A	N/A	HAMILTON POINT CARRIAGE TRAIL RESTORATION
REGIONAL PLAN ASSOCIATION, INC. 4 IRVING PL, 7TH FLOOR NEW YORK, NY 10003	13-1624154	501(C)(3)	45,563.	0.	N/A	N/A	SMART GROWTH GRANT
SCENIC HUDSON, INC. 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	13-2898799	501(C)(3)	13,920.	0.	N/A	N/A	SMART GROWTH GRANT
WESTERN FOOTHILLS LAND TRUST PO BOX 107 NORWAY, ME 04268	01-6083123	501(C)(3)	20,000.	0.	N/A	N/A	COMMUNITY FOREST GRANT

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
Part III can be duplicated 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.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information

PART I, LINE 2:

EXPLANATION: GRANTEES EXECUTE A WRITTEN AGREEMENT WHICH REQUIRES THEM TO SUBMIT WRITTEN REPORTS TO OSILT FOR THE PERIOD OF THE AGREEMENT.

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" on Form 990, Part IV, line 23.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number

13-3028060

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
	☐ Travel for companions	☐ Payments for business use of personal residence		
	☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ Personal services (e.g , maid, chauffeur, chef)		
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	☒ Compensation committee	☐ Written employment contract		
	☒ Independent compensation consultant	☒ Compensation survey or study		
	☒ Form 990 of other organizations	☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization.			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	5a		X
b	Any related organization?	5b		X
	If "Yes" to line 5a or 5b, describe in Part III.			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	6a		X
b	Any related organization?	6b		X
	If "Yes" to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(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 as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CHRISTOPHER J. ELLIMAN	(i)	390,668.	0.	0.	31,801.	27,388.	449,857.	0.
PRESIDENT & CEO	(ii)	9,102.	0.	0.	741.	639.	10,482.	0.
(2) PETER HOWELL	(i)	204,292.	0.	0.	16,856.	17,499.	238,647.	0.
EXECUTIVE VP, CONSERVATION CAPITAL	(ii)	8,049.	0.	0.	664.	690.	9,403.	0.
(3) ROBERT K. ANDERBERG	(i)	179,772.	0.	0.	14,505.	18,346.	212,623.	0.
VP & GENERAL COUNSEL	(ii)	15,483.	0.	0.	1,250.	1,581.	18,314.	0.
(4) ALICE GLEASON	(i)	150,136.	0.	0.	11,243.	16,414.	177,793.	0.
SENIOR VP, FINANCE AND CFO	(ii)	2,092.	0.	0.	157.	229.	2,478.	0.
(5) SAMAYLA DEUTCH	(i)	165,409.	0.	0.	13,374.	19,208.	197,991.	0.
VP & ASSOCIATE GENERAL COUNSEL	(ii)	3,381.	0.	0.	273.	393.	4,047.	0.
(6) TALLY BLUMBERG	(i)	172,220.	0.	0.	8,067.	25,976.	206,263.	0.
SENIOR VP OF PROGRAMS	(ii)	13,594.	0.	0.	637.	2,050.	16,281.	0.
(7) ERIK KULLESEID	(i)	176,849.	0.	0.	14,343.	28,026.	219,218.	0.
VP, DIR, ALLIANCE FOR NYS PARKS	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) TERRENCE NOLAN	(i)	173,304.	0.	0.	13,251.	28,026.	214,581.	0.
SENIOR VP, CONSERVATION	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) EILEEN LARRABEE	(i)	124,308.	0.	0.	9,147.	26,135.	159,590.	0.
ASS, DIR,, ALLIANCE FOR NYS PARKS	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open To Public Inspection

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number: 13-3028060

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

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

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected? Yes	(d) Corrected? No

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

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

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

Part III Grants or Assistance Benefiting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
STEPHEN CLEARMAN	SEE PART V	193,089.	SEE PART V		X

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART IV:

STEPHEN CLEARMAN, AN OSI/OSILT BOARD MEMBER, IS ALSO A MANAGING PARTNER OF KINDERHOOK, L.P. IN WHICH OSI/OSILT IS AN INVESTOR. MANAGEMENT FEES PAID BY OSI/OSILT TO KINDERHOOK, L.P. DURING THE YEAR ENDED DECEMBER 31, 2013 AMOUNTED TO $193,089.

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶ Information about Schedule M (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, 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 noncash 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	1	130,109.	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 ▶ (SEE SCH. O)	X	1	200,915.	NET BOOK VALUE
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		X
b	If "Yes," describe the arrangement in Part II.			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31		X
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b	If "Yes," describe in Part II.			
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

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 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047
2013
Open to Public Inspection

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number: 13-3028060

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

OSILT AND OSI'S PUBLIC POLICY PROGRAM INCLUDES BOTH THE OUTDOORS AMERICA CAMPAIGN AND THE ALLIANCE FOR NEW YORK STATE PARKS. OUTDOORS AMERICA WAS FORMED TO EDUCATE AND ADVOCATE FOR INCREASED SUPPORT FOR THE FEDERAL LAND AND WATER CONSERVATION FUND. THE ALLIANCE FOR NEW YORK STATE PARKS ADVOCATES FOR GREATER PUBLIC SUPPORT FOR THE NEW YORK STATE PARKS SYSTEM, AND WORKS TO MARSHAL PRIVATE DOLLARS IN SUPPORT OF IMPROVED NEW YORK STATE PARKS MAINTENANCE AND DEVELOPMENT.

ALL PROGRAM ACTIVITIES ARE SUPPORTED BY CONTRIBUTIONS AND INCOME AS DISCLOSED IN PART I.
EXPENSES $ 1,582,141. INCLUDING GRANTS OF $ 600,200. REVENUE $ 0.

FORM 990, PART VI, SECTION A, LINE 4:
EXPLANATION: THE ORGANIZATION CHANGED ITS NAME FROM OPEN SPACE CONSERVANCY, INC. TO OPEN SPACE INSTITUTE LAND TRUST, INC. DURING 2013.

FORM 990, PART VI, SECTION A, LINE 6:
EXPLANATION: THE SOLE MEMBER OF OPEN SPACE INSTITUTE LAND TRUST, INC. IS OPEN SPACE INSTITUTE, INC.

FORM 990, PART VI, SECTION A, LINE 7A:
EXPLANATION: THE TRUSTEES OF OPEN SPACE INSTITUTE LAND TRUST, INC. SHALL BE ELECTED AT THE ANNUAL MEETING OF THE BOARD OF TRUSTEES OF THE SOLE MEMBER (OPEN SPACE INSTITUTE, INC.) AND ANY TRUSTEE MAY BE REMOVED, WITH OR WITHOUT CAUSE, BY THE SOLE MEMBER.

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number: 13-3028060

FORM 990, PART VI, SECTION B, LINE 11:

EXPLANATION: OUR 990 IS PREPARED BY AN OUTSIDE INDEPENDENT ACCOUNTING FIRM. THE DRAFT FORM 990 IS REVIEWED BY THE CONTROLLER, CHIEF FINANCIAL 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.

FORM 990, PART VI, SECTION B, LINE 12C:

EXPLANATION: OPEN SPACE INSTITUTE LAND TRUST, 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 INSTITUTE LAND TRUST, INC. HAS THE POWER TO TAKE REMEDIAL ACTION IF THE CONFLICT POLICY IS VIOLATED.

FORM 990, PART VI, SECTION B, LINE 15:

EXPLANATION: 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/PRESIDENT (OTHER TOP MANAGEMENT AND KEY EMPLOYEES ARE REVIEWED AT LEAST ANNUALLY BY THE CEO/PRESIDENT). THE COMMITTEE ALSO UTILIZES COMPENSATION SURVEYS AND

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number: 13-3028060

INFORMATION GLEANED FROM FORM 990S OF COMPARABLE ORGANIZATIONS TO DETERMINE APPLICABLE COMPENSATION RATES. ONCE REASONABLE AND COMPETITIVE COMPENSATION RATES ARE ESTABLISHED, THEY ARE APPROVED BY THE COMPENSATION COMMITTEE.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

NY,CA,CT,GA,MA,ME,NC,NJ,NH,PA,SC,TN,WA

FORM 990, PART VI, SECTION C, LINE 19:

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

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

LOSS ON IMPAIRMENT OF REAL ESTATE	-6,016,876.
IN-KIND INTEREST INCOME	13,853.
IN-KIND INTEREST EXPENSE	-63,656.
DISCOUNT INCOME ON LOANS PAYABLE	4,060.
PROGRAM-RELATED LOANS AT LESS THAN MARKET INTEREST RATE	-328,613.
LOAN LOSS RESERVE	-143,786.
TOTAL TO FORM 990, PART XI, LINE 9	-6,535,018.

PART XI, LINE 9 - EXPLANATION FOR OTHER CHANGES IN NET ASSETS:

EXPLANATION: THE ORGANIZATION HAS ADOPTED A WRITTEN POLICY ON THE IMPAIRMENT OF LAND ASSETS. IN ACCORDANCE WITH THIS POLICY, EACH YEAR THE ORGANIZATION CONDUCTS A REVIEW OF ITS PROPERTY HOLDINGS TO DETERMINE WHETHER EVENTS OR CIRCUMSTANCES INDICATE THAT THE VALUE OF A

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number: 13-3028060

LAND HOLDING MAY BE OTHER THAN TEMPORARILY IMPAIRED AND THAT ITS BOOK VALUE SHALL BE REDUCED. DURING THE YEAR ENDED DECEMBER 31, 2013, THE ORGANIZATION IDENTIFIED SEVERAL PROPERTIES WHICH, DUE TO NEGATIVE CASH FLOWS AND GENERAL LACK OF MARKETABILITY, WERE DEEMED TO HAVE BOOK VALUES IN EXCESS OF THEIR MARKET VALUES. THE IMPAIRMENT IN VALUE FOR THESE PROPERTIES AMOUNTED TO $6,316,541 (ON A CONSOLIDATED BASIS) AND RELATED PRIMARILY TO APPROXIMATELY 2,000 ACRES OF CONSERVED LAND TO BE SOLD OR DONATED TO CONSERVATION BUYERS.

PART XII, LINE 2C:

EXPLANATION: DESCRIPTION OF THE ORGANIZATION'S AUDIT COMMITTEE:

THE AUDIT COMMITTEE OF THE OPEN SPACE INSTITUTE, INC., A SUPPORTED ORGANIZATION OF THE OPEN SPACE INSTITUTE LAND TRUST, INC., IS ALSO THE AUDIT COMMITTEE OF OPEN SPACE INSTITUTE LAND TRUST, 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, NOT LESS THAN EVERY FIVE YEARS, 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

Name of the organization: OPEN SPACE INSTITUTE LAND TRUST, INC.

Employer identification number: 13-3028060

MANNER AT A COMPETITIVE PRICE.

SCHEDULE M, PART I, LINE 25:

EXPLANATION: DESCRIPTION OF NONCASH CONTRIBUTIONS

THE NONCASH CONTRIBUTIONS OF $200,915 REPRESENT THE NET BOOK VALUE OF THE NATURAL LAND AREAS AND IMPROVEMENTS, CONSERVATION EASEMENTS, LOANS RECEIVABLE AND LOANS PAYABLE TRANSFERRED BY OSI TO OSILT IN 2013. REFER TO SCHEDULE R, PART VII FOR DETAILS OF THE ASSETS TRANSFERRED.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

▶Information about Schedule R (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

OPEN SPACE INSTITUTE LAND TRUST, 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 (if applicable) 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
OSI CONSERVATION INVESTMENTS, LLC - 13-3028060, 1350 BROADWAY, SUITE 201, NEW YORK, NY 10018-7799	INVESTMENT VEHICLE	NEW YORK	-169,878.	0.	OPEN SPACE INSTITUTE LAND TRUST, INC.

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 entity? Yes	(g) No
OPEN SPACE INSTITUTE, INC. - 52-1053406 1350 BROADWAY NEW YORK, NY 10018	LAND PROTECTION	NEW YORK	501(C)(3)	7	N/A		X
BEAVERKILL VALLEY LAND TRUST, INC. - 13-3545322, 1350 BROADWAY, NEW YORK, NY 10018	LAND PROTECTION	NEW YORK	501(C)(3)	11	OPEN SPACE INSTITUTE, INC		X

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) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(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	(i) Section 512(b)(13) controlled entity? Yes	(i) No
JOHNSON HILL ASSOCIATES, INC. - 14-1644926 1350 BROADWAY, SUITE 201 NEW YORK, NY 10018	HOLDING LAND	NY	OPEN SPACE INSTITUTE LAND TRUST, INC.	C CORP	321,854.	0.	100%		X

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

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

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) JOHNSON HILL ASSOCIATES, INC.	B	321,843.	LOSS ON INVESTMENT
(2) OPEN SPACE INSTITUTE, INC.	S	3,356,855.	NET BOOK VALUE
(3)			
(4)			
(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) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners sec 501(c)(3) orgs? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

SCHEDULE R, PART IV

EXPLANATION: DURING THE YEAR ENDED DECEMBER 21, 2013 JOHNSON HILL ASSOCIATES, INC., A WHOLLY OWNED TAXABLE ENTITY OF OSILT WAS DISSOLVED AND ITS NET ASSETS WERE DISTRIBUTED TO OSILT.

SCHEDULE R, PART V, LINE 1S:

EXPLANATION: TRANSFER OF PROPERTY FROM A RELATED ORGANIZATION:

SEVERAL OVERLAPPING PROGRAMS OF OPEN SPACE INSTITUTE, INC. WERE TRANSFERRED TO OPEN SPACE INSTITUTE LAND TRUST, INC. DURING 2013 TO CONSOLIDATE SIMILAR PROGRAMS INTO ONE ENTITY. THE NET ASSETS OF $3,356,855 TRANSFERRED TO OPEN SPACE INSTITUTE LAND TRUST, INC. CONSISTED OF THE FOLLOWING:

1) NATURAL LAND AREAS AND IMPROVEMENTS WITH A NET BOOK VALUE OF $873,882 AND TOTAL ACREAGE OF 111.56 ACRES,
2) CONSERVATION EASEMENTS WITH A NET BOOK VALUE OF $33 AND TOTAL ACREAGE OF 9,459.15 ACRES,
3) LOANS RECEIVABLE WITH A NET BOOK VALUE OF $587,000,
4) LOANS PAYABLE WITH A NET BOOK VALUE OF ($1,260,000),
5) OTHER DONOR-RESTRICTED FUNDS FOR SPECIFIC PROGRAMS WITH A NET BOOK VALUE OF $2,348,426, AND
6) A GRANT TO SETTLE THE YEAR-END RECEIVABLE BALANCE OWED BY OPEN SPACE INSTITUTE LAND TRUST, INC. TO OPEN SPACE INSTITUTE, INC. OF $807,514.

SCHEDULE R, PART V, LINE 1S:

EXPLANATION: TRANSFER OF PROPERTY FROM A RELATED ORGANIZATION:

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

DURING THE YEAR ENDED DECEMBER 31, 2013, THE BEAVERKILL VALLEY LAND TRUST TRANSFERRED TWO PARCELS TOTALING 13.26 ACRES AND WITH A BOOK VALUE OF $30,560 TO OPEN SPACE INSTITUTE LAND TRUST, A RELATED ORGANIZATION. BOTH ORGANIZATIONS ARE SUPPORTING ORGANIZATIONS OF OPEN SPACE INSTITUTE, INC.

N. Y. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS ALBANY, NY 12231-0001

FILING RECEIPT

ENTITY NAME: OPEN SPACE INSTITUTE LAND TRUST, INC.

DOCUMENT TYPE: AMENDMENT (DOMESTIC NFP) COUNTY: NEWY
PROCESS NAME

FILED:03/12/2014 DURATION:********* CASH#:140312000492 FILM #:140312000461

FILER:

PATTERSON BELKNAP WEBB
& TYLER LLP
1133 AVENUE OF THE AMERICAS
NEW YORK, NY 10036-6710

ADDRESS FOR PROCESS:

THE CORPORATION
1350 BROADWAY ROOM 201
NEW YORK, NY 10018

REGISTERED AGENT:

SERVICE COMPANY: CORPORATION SERVICE COMPANY - 45 SERVICE CODE: 45

FEES	65.00	PAYMENTS	65.00
FILING	30.00	CASH	0.00
TAX	0.00	CHECK	0.00
CERT	0.00	CHARGE	0.00
COPIES	10.00	DRAWDOWN	65.00
HANDLING	25.00	OPAL	0.00
		REFUND	0.00

992418KXK DOS-1025 (04/2007)

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on March 13, 2014.

Anthony Giardina

Anthony Giardina
Executive Deputy Secretary of State

Rev. 06/13

CSC 45
Drawdown

140312000461

Certificate of Amendment of the Certificate of Incorporation
of
Open Space Conservancy, Inc.

Under Section 803 of the Not-for-Profit Corporation Law

It is hereby certified that:

FIRST: The name of the corporation is Open Space Conservancy, Inc. The corporation was formed under the name "Beaverkill Conservancy, Inc."

SECOND: The Certificate of Incorporation of the corporation was filed by the Department of State on April 3, 1980.

THIRD: The corporation was formed under the Not-for-Profit Corporation Law.

FOURTH: The corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law.

FIFTH: The corporation is a Type B corporation under Section 201 of the Not-for-Profit Corporation Law.

SIXTH: The amendment of the Certificate of Incorporation of the corporation effected by this Certificate of Amendment is to change the name of the corporation.

SEVENTH: To accomplish the foregoing amendment:

(i) Article FIRST of the Certificate of Incorporation of the corporation, relating to the name of the corporation, is hereby amended to read in its entirety as follows:

"FIRST: The name of the corporation is OPEN SPACE INSTITUTE LAND TRUST, INC. (hereinafter called the "Corporation")."

(ii) There being no members of the corporation, the foregoing amendment to the Certificate of Incorporation was authorized by the vote of a majority of the entire Board of Trustees of the corporation at a duly called meeting of the Board held on June 7, 2013.

EIGHTH: The Secretary of State is designated as the agent of the corporation upon whom process against the corporation may be served. The address to which the Secretary of State shall forward copies of process accepted on behalf of the corporation is: Open Space Institute Land Trust, Inc., 1350 Broadway, Room 201, New York, NY 10018.

Signed on December 23, 2013

By: Edward A. Ames
Edward A. Ames
Secretary

6569922v.1

STATE OF NEW YORK
THE STATE EDUCATION DEPARTMENT
Albany, New York

CONSENT TO FILING WITH THE DEPARTMENT OF STATE
(Certificate of Amendment with Name Change)

Consent is hereby given to the filing by

OPEN SPACE CONSERVANCY, INC.

[name of entity]

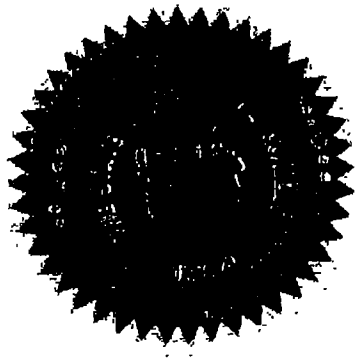
of the annexed certificate of amendment, including a change of name to

OPEN SPACE INSTITUTE LAND TRUST, INC.

[new name]

pursuant to the applicable provisions of the Education Law, the Not-for-Profit Corporation Law, the Business Corporation Law, the Limited Liability Company Law or any other applicable statute.

This consent is issued solely for purposes of filing the annexed document by the Department of State and shall not be construed as approval by the Board of Regents, the Commissioner of Education or the State Education Department of the purposes or objects of such entity, nor shall it be construed as giving the officers or agents of such entity the right to use the name of the Board of Regents, the Commissioner of Education, the University of the State of New York or the State Education Department in its publications or advertising matter.



IN WITNESS WHEREOF this instrument is executed and the seal of the State Education Department is affixed.

JOHN B. KING, JR.
Commissioner of Education

By: Seth D. Gilboord
Seth D. Gilboord
Commissioner's authorized designee

JAN 28 2014
Date

THIS DOCUMENT IS NOT VALID WITHOUT THE SIGNATURE OF THE COMMISSIONER'S AUTHORIZED DESIGNEE AND THE OFFICIAL SEAL OF THE STATE EDUCATION DEPARTMENT.

New York State
Department of Financial Services

I, Gene Brooks, First Assistant Counsel for Banking, New York State Department of Financial Services, hereby approve, pursuant to the New York Not-for-Profit Corporation Law Section 301(a)(5)(B), as amended, the use of the word or a derivative of the word **"trust"** in the name of **OPEN SPACE INSTITUTE LAND TRUST, INC.**

THE APPROVAL GRANTED HEREIN DOES NOT CONSTITUTE A LICENSE TO ENGAGE IN ANY PARTICULAR ACTIVITY OR INDICATE A DETERMINATION THAT NO SUCH LICENSE IS NECESSARY. IT DOES NOT ITSELF OPERATE TO RESERVE THE NAME WITH THE SECRETARY OF STATE.

In Witness Whereof, I have hereunto set my hand and affixed the official seal of the Department this 28th day of February 2014.

Gene Brooks
First Assistant Counsel

CSC 45
Drawdown

461

FILED
2014 MAR 12 PM 2:00

CERTIFICATE OF AMENDMENT

OF

THE CERTIFICATE OF INCORPORATION

OF

OPEN SPACE CONSERVANCY, INC.

Under Section 803 of the Not-for-Profit Corporation Law

RECEIVED
2014 MAR 11 PM 2:04

RECEIVED
2014 FEB -7 PM 3:08

1 cc
STATE OF NEW YORK
DEPARTMENT OF STATE
FILED
MAR 12 2014
TAX $
BY:

Filed by: Patterson Belknap Webb & Tyler LLP
1133 Avenue of the Americas
New York, NY 10036-6710

Newy

Cust Ref # 992418 KXK

6569922v.1

RECEIVED
2014 FEB -5 PM 3:13

492

- 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).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
File by the due date for filing your return See instructions	OPEN SPACE INSTITUTE LAND TRUST, INC.	13-3028060
	Number, street, and room or suite no. If a P.O. box, see instructions. 1350 BROADWAY, NO. 201	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10018-7799	

Enter the Return code for the return that this application is for (file a separate application for each return) ..... [0 1]

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	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 ▶ JOSEPH HOLLAND 1350 BROADWAY, SUITE 201 - NEW YORK, NY 10018-7799
  Telephone No. ▶ (212) 290-8200 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ..... ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013, 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 _____

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Forms 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	$ 0.
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 must be completed for Part II only.

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

Signature ▶ Title ▶ CPA Date ▶

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(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			
(27) CHRISTOPHER J. ELLIMAN	34.70									
PRESIDENT & CEO	0.30			X				390,668.	9,102.	60,569.
(28) PETER HOWELL	33.50									
EXECUTIVE VP, CONSERVATION CAPITAL	1.50			X				204,292.	8,049.	35,709.
(29) ROBERT K. ANDERBERG	32.30									
VP & GENERAL COUNSEL	2.70			X				179,772.	15,483.	35,682.
(30) ALICE GLEASON	28.00									
SENIOR VP, FINANCE AND CFO	7.00			X				150,136.	2,092.	28,043.
(31) ANTONIA BOWRING (LEFT 6/20/13)	17.90									
VP, CHIEF OPERATING OFFICER	17.10			X				52,618.	35,315.	21,122.
(32) JOSEPH G. HOLLAND	34.40									
ASSISTANT TREASURER & CONTROLLER	0.60			X				106,863.	0.	10,352.
(33) SAMAYLA DEUTCH	34.20									
VP & ASSOCIATE GENERAL COUNSEL	0.80			X				165,409.	3,381.	33,248.
(34) TALLY BLUMBERG	32.30									
SENIOR VP OF PROGRAMS	2.70			X				172,220.	13,594.	36,730.
(35) ERIK KULLESEID	35.00									
VP, DIR. ALLIANCE FOR NYS PARKS	0.00			X				176,849.	0.	42,369.
(36) TERRENCE NOLAN	35.00									
SENIOR VP, CONSERVATION	0.00			X				173,304.	0.	41,277.
(37) JENNIFER MELVILLE	34.70									
VP, CONSERVATION GRANTS & LOANS	0.30			X				91,140.	764.	30,338.
(38) NATE BERRY	35.00									
VICE PRESIDENT	0.00			X				90,181.	0.	35,460.
(39) JEAN CHEN	28.80									
ASST. SECRETARY & ASSOCIATE COUNSEL	6.20			X				88,991.	26,284.	26,569.
(40) SUSAN BARBARISI	34.70									
ASST. SECRETARY & DIR. OF ADMIN.	0.30			X				89,067.	354.	16,974.
(41) EILEEN LARRABEE	35.00									
ASS. DIR., ALLIANCE FOR NYS PARKS	0.00					X		124,308.	0.	35,282.
Total to Part VII, Section A, line 1c								2,255,818.	114,418.	489,724.