

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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

OMB No 1545-0047

2007Open to Public
Inspection**A** For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE SCENIC HUDSON LAND TRUST, INC. Number and street (or P O box if mail is not delivered to street address) ONE CIVIC CENTER PLAZA City or town, state or country, and ZIP + 4 POUGHKEEPSIE, NY 12601	D Employer identification number 23-7148333
		E Telephone number 845-473-4440
		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual (specify) ▶
		H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) If "Yes," enter number of affiliates ▶ N/A H(c) Are all affiliates included? N/A <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list) H(d) Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No I Group Exemption Number ▶ N/A

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

G Website: ▶ **WWW.SCENICHUDSON.ORG****J** Organization type (check only one) ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **38,704,082.**

M Check ☐ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received			
	a Contributions to donor advised funds	1a		
	b Direct public support (not included on line 1a)	1b	1,784,516.	
	c Indirect public support (not included on line 1a)	1c	1,834,880.	
	d Government contributions (grants) (not included on line 1a)	1d		
	e Total (add lines 1a through 1d) (cash \$ 3,593,396. noncash \$ 26,000.)			1e 3,619,396.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)			2
	3 Membership dues and assessments			3
	4 Interest on savings and temporary cash investments			4 124,478.
	5 Dividends and interest from securities			5 3,506,370.
	6 a Gross rents SEE STATEMENT 2	6a	31,115.	
	b Less rental expenses SEE STATEMENT 3	6b	23,256.	
c Net rental income or (loss) Subtract line 6b from line 6a			6c 7,859.	
7 Other investment income (describe ▶)			7	
Revenue	8 a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
		27,235,739.	4,177,550.	
	b Less cost or other basis and sales expenses	20,069,999.	3,768,385.	
	c Gain or (loss) (attach schedule)	7,165,740.	409,165.	
	d Net gain or (loss) Combine line 8c, columns (A) and (B) STMT 4 STMT 5			8d 7,574,905.
	9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>			
	a Gross revenue (not including \$ of contributions reported on line 1b)	9a		
	b Less direct expenses other than fundraising expenses	9b		
	c Net income or (loss) from special events Subtract line 9b from line 9a			9c
	10 a Gross sales of inventory, less returns and allowances	10a		
	b Less cost of goods sold	10b		
	c Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c 9,434.
11 Other revenue (from Part VII, line 103)			11 14,842,442.	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12 6,802,218.	
Expenses	13 Program services (from line 44, column (B))			13 860,946.
	14 Management and general (from line 44, column (C))			14 22,017.
	15 Fundraising (from line 44, column (D))			15
	16 Payments to affiliates (attach schedule)			16
	17 Total expenses. Add lines 16 and 44, column (A)			17 7,685,181.
	18 Excess or (deficit) for the year Subtract line 17 from line 12			18 7,157,261.
Net Assets	19 Net assets or fund balances at beginning of year (from line 73, column (A))			19 224,227,619.
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 6			20 <17,632,994.>
	21 Net assets or fund balances at end of year Combine lines 18, 19, and 20			21 213,751,886.

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2007)

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 • noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 1141000 • noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	1,141,000.	1,141,000.	STATEMENT 8	
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	44,703.	44,703.	0.	0.
25b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c				
27 Pension plan contributions not included on lines 25a, b, and c				
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes				
30 Professional fundraising fees				
31 Accounting fees	33,152.		33,152.	
32 Legal fees	120,756.	59,697.	61,059.	
33 Supplies				
34 Telephone				
35 Postage and shipping				
36 Occupancy				
37 Equipment rental and maintenance				
38 Printing and publications				
39 Travel				
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	4,044.	4,044.		
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 7	6,341,526.	5,552,774.	766,735.	22,017.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	7,685,181.	6,802,218.	860,946.	22,017.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A, (ii) the amount allocated to Program services \$ N/A;

(iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SEE STATEMENT 9

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)

a THE SCENIC HUDSON LAND TRUST, INC. PROTECTS LAND THAT IS OF ECOLOGICAL, SCENIC, HISTORIC, AGRICULTURAL OR RECREATIONAL SIGNIFICANCE. SERVICES INCLUDE CREATING PUBLIC ACCESS TO THE LAND, PROMOTING APPROPRIATE COMPATIBLE USE OF LAND, AND EDUCATING THE PUBLIC ABOUT THE LAND'S SIGNIFICANCE.

(Grants and allocations \$ 1,141,000.) If this amount includes foreign grants, check here ► ☐

6,802,218.

b _____

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ► ☐

c _____

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ► ☐

d _____

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ► ☐

e Other program services (attach schedule)

(Grants and allocations \$ _____) If this amount includes foreign grants, check here ► ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ► 6,802,218.

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	1,050,856.	45	2,446,309.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	47a 1,260,664.		
	b Less: allowance for doubtful accounts	47b	47c	1,260,664.
	48 a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable	966,418.	49	886,480.
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	223,711.	53	227,937.
	54 a Investments - publicly-traded securities STMT 13 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	130,136,557.	54a	125,244,126.
	b Investments - other securities STMT 12 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	39,687,533.	54b	37,067,742.
55 a Investments - land, buildings, and equipment: basis	55a			
b Less: accumulated depreciation	55b	55c		
56 Investments - other	0.	56	0.	
57 a Land, buildings, and equipment: basis	57a 20,220.			
b Less: accumulated depreciation STMT 10	57b 18,198.	57c	2,022.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> SEE STATEMENT 11)	50,175,698.	58	51,135,884.	
59 Total assets (must equal line 74). Add lines 45 through 58	224,627,202.	59	218,271,164.	
Liabilities	60 Accounts payable and accrued expenses	399,583.	60	604,562.
	61 Grants payable		61	1,000,000.
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe <input type="checkbox"/> DUE TO RELATED PARTY)	0.	65	2,914,716.
66 Total liabilities. Add lines 60 through 65	399,583.	66	4,519,278.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	63,257,757.	67	66,562,795.
	68 Temporarily restricted	160,969,862.	68	147,189,091.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	224,227,619.	73	213,751,886.
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	224,627,202.	74	218,271,164.	

Form 990 (2007)

Part IV-A

Part IV-B		Reconciliation of Expenses per Audited Financial Statements With Expenses per Return	
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Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

Form 990 (2007)

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	82b N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	N/A		
85 a	501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?		
	N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
	N/A		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members		
	85c N/A		
d	Section 162(e) lobbying and political expenditures		
	85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
	N/A		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
	N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
	86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities		
	86b N/A		
87	501(c)(12) organizations Enter a Gross income from members or shareholders		
	87a 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.)		
	87b N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	X	
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	X	
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u> .		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
	<u>0</u> .		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
	<u>0</u> .		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
	89g		
90 a	List the states with which a copy of this return is filed <u>NY</u>		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	0
91 a	The books are in care of <u>JOE KAZLAUSKAS</u> Telephone no <u>845-473-4440</u> Located at <u>ONE CIVIC CENTER PLAZA, POUGHKEEPSIE, NY</u> ZIP + 4 <u>12601</u>		
b	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)? If "Yes," enter the name of the foreign country <u>N/A</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	X

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

If "Yes," enter the name of the foreign country **N/A**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

93 Program service revenue:

a _____

b _____

c _____

d _____

e _____

f Medicare/Medicaid payments

g Fees and contracts from government agencies

94 Membership dues and assessments

95 Interest on savings and temporary cash investments

96 Dividends and interest from securities

97 Net rental income or (loss) from real estate:

a debt-financed property

b not debt-financed property

98 Net rental income or (loss) from personal property

99 Other investment income

100 Gain or (loss) from sales of assets

other than inventory

101 Net income or (loss) from special events

102 Gross profit or (loss) from sales of inventory

103 Other revenue:

a MISCELLANEOUS

b _____

c _____

d _____

e _____

104 Subtotal (add columns (B), (D), and (E))

105 Total (add line 104, columns (B), (D), and (E))

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

103A INCOME FROM MISCELLANEOUS ACTIVITIES RELATED TO THE ORGANIZATION'S EXEMPT PURPOSE.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
SEE STATEMENT 16	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
X	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	SCENIC HUDSON, INC. ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	13-2898799	SEE STATEMENT 17	1,738,100.
b				
c				
Totals				1,738,100.

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

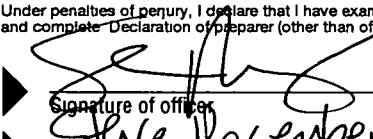
Yes	No
X	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	SCENIC HUDSON, INC. ONE CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	12-2898799	SEE STATEMENT 18	1,834,880.
b				
c				
Totals				1,834,880.


108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X

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.

Please Sign Here:  Date: 11/13/08

Type or print name and title: Steve Rosenberg Exec. Director

Paid Preparer's Use Only: Preparer's signature:  Date: 11/14/08 Check if self-employed: ☐ Preparer's SSN or PTIN (See Gen. Inst. X):

Firm's name (or yours if self-employed), address, and ZIP + 4: MARKS PANETH & SHRON LLP
622 THIRD AVENUE
NEW YORK, NEW YORK 10017

EIN: Phone no: 212 503-8800

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2007

Name of the organization

THE SCENIC HUDSON LAND TRUST, INC.

Employer identification number

23 7148333

Part I

Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	0			

Part II-A

Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SCENIC HUDSON, INC. 1 CIVIC CENTER PLAZA, POUGHKEEPSIE, NY 12601	MANAGEMENT SERVICES	1738100.
PATKAU GRUZEN SAMTON ARCHITECTS 320 WEST 13TH STREET, NEW YORK, NY 10014	BEACON WATERFRONT DESIGN COSTS	451,832.
SILCHESTER INTERNATIONAL 780 THIRD AVE, 42ND FL, NEW YORK, NY 10017	INVESTMENT MANAGEMENT FEES	215,003.
FOSS GROUP BEACON, LLC 163 DELAWARE AVENUE, SUITE 102, DELMAR, NY 12504	REMEDIATION & DESIGN FEES	163,271.
MICHIGAN TECHNOLOGICAL UNIVERSITY 1400 TOWNSEND DRIVE, HOUGHTON, MI 49931	ARCHAEOLOGICAL STUDY	142,935.
Total number of others receiving over \$50,000 for professional services	1	

Part II-B

Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None" See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
CEDAR HILLS LANDSCAPING INC. 101 TODD ROAD, KATONAH, NY 10536	PARK CONSTRUCTION	294,990.
BIG APPLE VISUAL GROUP 247 W 35TH STREET, NEW YORK, NY 10001	INSTALL PARK SIGNAGE	160,247.
Total number of other contractors receiving over \$50,000 for other services	0	

Part III Statements About Activities (See page 2 of the instructions)

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.	1	X	
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)			
a Sale, exchange, or leasing of property?	2a		X
b Lending of money or other extension of credit?	2b		X
c Furnishing of goods, services, or facilities?	2c		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d		X
e Transfer of any part of its income or assets?	2e		X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X	
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X	
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g.	4a		X
b Did the organization make any taxable distributions under section 4966?	4b		
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c		
d Enter the total number of donor advised funds owned at the end of the tax year		N/A	
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		N/A	
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts			0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year			0.

Schedule A (Form 990 or 990-EZ) 2007

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions)I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 ☐ 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 charitable, etc., 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) (Also complete the **Support Schedule** in Part IV-A)
- 13 ☒ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization
☒ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
SCENIC HUDSON, INC.	13-2898799	11A	X		1,738,100.
Total					1,738,100.

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.** N/A
Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	0.	0.	0.	0.	0.
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b N/A
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d N/A
e Public support (line 26c minus line 26d total)					26e N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f N/A %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) _____ (2005) _____ (2004) _____ (2003) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain. (If you need more space, attach a separate statement)		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement)		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34 a Does the organization receive any financial aid or assistance from a governmental agency?		
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Schedule A (Form 990 or 990-EZ) 2007

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☒ **a** ☐ if the organization belongs to an affiliated group Check ☐ **b** ☐ if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
	N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	0.
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	0.
38 Total lobbying expenditures (add lines 36 and 37)	38	0.
39 Other exempt purpose expenditures	39	7,685,181.
40 Total exempt purpose expenditures (add lines 38 and 39)	40	7,685,181.
41 Lobbying nontaxable amount Enter the amount from the following table -		
If the amount on line 40 is -		
Not over \$500,000	20% of the amount on line 40	
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	
The lobbying nontaxable amount is -		534,259.
42 Grassroots nontaxable amount (enter 25% of line 41)	42	133,565.
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0.
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0.

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

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 45 through 50 on page 13 of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount	534,259.	496,802.	666,273.	718,292.	2,415,626.
46 Lobbying ceiling amount (150% of line 45(e))					3,623,439.
47 Total lobbying expenditures		22,516.	85,682.	10,568.	118,766.
48 Grassroots nontaxable amount	133,565.	124,201.	166,568.	179,573.	603,907.
49 Grassroots ceiling amount (150% of line 48(e))					905,861.
50 Grassroots lobbying expenditures		0.	522.	3,009.	3,531.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

N/A

During the year, did the organization attempt to influence 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 c through h.)
- 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 other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	EQUIPMENT S/L 5 YEARS		SL	5.00	16	20,220.			20,220.	14,154.		4,044.
	* TOTAL 990 PAGE 2					20,220.		0.	20,220.	14,154.	0.	4,044.
	DEPR											

FOOTNOTES

STATEMENT 1

COMPENSATION PROVIDED BY THE SCENIC HUDSON LAND TRUST, INC.
FORM 990, PART V-A

SCENIC HUDSON, INC. AND EDWARD SULLIVAN ENTERED INTO A LONG-TERM EMPLOYMENT AGREEMENT UNDER IRC SECTION 457(F). THE TERMS OF THE AGREEMENT RUN THROUGH DECEMBER 31, 2014 AT WHICH TIME MR. SULLIVAN WILL COMPLETE HIS COMMITMENT AND RECEIVE A ONE TIME LUMP SUM PAYMENT OF \$500,000. SINCE MR. SULLIVAN ALSO PROVIDES ESSENTIAL SERVICES TO THE SCENIC HUDSON LAND TRUST, INC. (THE "LAND TRUST"), THE LAND TRUST HAS AGREED TO PROVIDE SCENIC HUDSON, INC. WITH FUNDS SUFFICIENT TO ENABLE SCENIC HUDSON, INC. TO MAKE PAYMENTS DUE UNDER THE PLAN. ACCORDINGLY, THE LAND TRUST WILL AMORTIZE THIS OBLIGATION OVER THE TERM OF THE AGREEMENT. DURING THE YEAR ENDED JUNE 30, 2008, THE LAND TRUST RECOGNIZED \$44,703 OF EXPENSE RELATED TO THIS AGREEMENT.

FORM 990, PART VI, LINE 90B

THE LAND TRUST HAS NO EMPLOYEES OF ITS OWN AS THE MANAGEMENT OF THE LAND TRUST IS PROVIDED BY SCENIC HUDSON, INC. SCENIC HUDSON IS REIMBURSED FOR THE PAYROLL AND OPERATING COSTS PAID ON BEHALF OF THE LAND TRUST.

FORM 990	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME	1	31,115.
TOTAL TO FORM 990, PART I, LINE 6A		31,115.

FORM 990	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL PROPERTY EXPENSE		23,256.	
- SUBTOTAL -	1		23,256.
TOTAL TO FORM 990, PART I, LINE 6B			23,256.

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES	STATEMENT	4
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DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
REALIZED GAINS ON SALES OF INVESTMENTS	27,235,739.	20,069,999.	0.	7,165,740.
TO FORM 990, PART I, LINE 8	27,235,739.	20,069,999.	0.	7,165,740.

FORM 990 GAIN (LOSS) FROM SALE OF OTHER ASSETS STATEMENT 5

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
FISHKILL RIDGE PROPERTY	VARIOUS	12/26/07	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
NEW YORK STATE OPRHP	2,160,000.	2,008,338.	0.	0.	151,662.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
FORMER CHI PROPERTY/BINNEN KILL LEGACY LANDSCAPE	VARIOUS	04/28/08	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
GREGORY SANDLER	759,350.	638,212.	63,780.	0.	57,358.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
STOCKPORT FLATS PROPERTY	VARIOUS	01/24/08	PURCHASED

NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
NEW YORK STATE DEC	1,258,200.	1,058,055.	0.	0.	200,145.
TO FM 990, PART I, LN 8	4,177,550.	3,704,605.	63,780.	0.	409,165.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED APPRECIATION OF INVESTMENTS	<17,632,994.>
TOTAL TO FORM 990, PART I, LINE 20	<17,632,994.>

FORM 990

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
CONSERVATION EASEMENTS AND CLOSING COSTS LAND PROJECT EXPENSES	2,258,092. 1,329,820.	2,258,092. 1,329,820.		
REIMBURSEMENTS TO SCENIC HUDSON, INC.	1,738,100.	1,538,950.	177,133.	22,017.
REMEDICATION EXPENSE	80,240.	80,240.		
PROPERTY TAXES	218,594.	218,594.		
INSURANCE	77,184.	77,184.		
INVESTMENT ADVISORY FEES	589,602.		589,602.	
EASEMENT MONITORING EXPENSES	5,932.	5,932.		
MISCELLANEOUS	43,962.	43,962.		
TOTAL TO FM 990, LN 43	6,341,526.	5,552,774.	766,735.	22,017.

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS	STATEMENT 8
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CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
PROGRAM GRANT FRIENDS OF WESTCHESTER COUNTY 25 MOORE AVENUE MT. KISCO, NY 10549	138,000.
PROGRAM GRANT WALKWAY OVER THE HUDSON PO BOX 889 POUGHKEEPSIE, NY 10602	1,000,000.
PROGRAM GRANT PUTNAM COUNTY HISTORICAL SOCIETY 63 CHESTNUT STREET COLD SPRING, NY 10516	3,000.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22B	1,141,000.

FORM 990	STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III	STATEMENT 9
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EXPLANATION

THE SCENIC HUDSON LAND TRUST, INC. WAS FOUNDED EXCLUSIVELY FOR THE BENEFIT OF AND TO SERVE THE PURPOSES OF SCENIC HUDSON, INC. TO THE EXTENT THAT THOSE PURPOSES RELATE TO ACQUIRING AND HOLDING LAND IN THE HUDSON RIVER VALLEY IN ORDER TO PRESERVE AND PROTECT SUCH LAND FOR THE BENEFIT OF THE PUBLIC.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT S/L 5 YEARS	20,220.	18,198.	2,022.
TOTAL TO FORM 990, PART IV, LN 57	20,220.	18,198.	2,022.

FORM 990	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
LAND AREAS	50,175,698.	50,310,852.
DEVELOPMENT COSTS	0.	825,032.
TOTAL TO FORM 990, PART IV, LINE 58	50,175,698.	51,135,884.

FORM 990	OTHER SECURITIES	STATEMENT	12
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SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
LIMITED PARTNERSHIPS - EQUITY SECURITIES	FMV	21,187,905.
ALTERNATIVE INVESTMENTS	FMV	15,879,837.
TO FORM 990, LINE 54B, COL B		37,067,742.

FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	13
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SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
EQUITY SECURITIES	FMV	57,496,466.			57,496,466.
MUTUAL FUNDS -	FMV				
EQUITY SECURITIES				36,780,689.	36,780,689.
FIXED INCOME	FMV				
SECURITIES				25,496,152.	25,496,152.
MONEY MARKET FUNDS	FMV			5,470,819.	5,470,819.
TO FORM 990, LINE 54A, COL B		57,496,466.		67,747,660.	125244126.

 FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 14
 TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FREDERIC C. RICH 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	CHAIR 1.00	0.	0.	0.
GRETCHEN LONG 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	VICE CHAIR 1.00	0.	0.	0.
GARY A. GLYNN 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	TREASURER 1.00	0.	0.	0.
EDWARD O. SULLIVAN 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	ASSISTANT SECRETARY 40.00	0.	44,703.	0.
ROBERT P. FREEMAN 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
FRANK MARTUCCI 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
WILLIAM M. EVARTS JR. 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
IRVINE D. FLINN 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
MARJORIE L. HART 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
ANTHONY J. MORIELLO 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.
FREDERICK OSBORN III 1 CIVIC CENTER PLAZA, SUITE 200 POUGHKEEPSIE, NY 12601	DIRECTOR 1.00	0.	0.	0.

THE SCENIC HUDSON LAND TRUST, INC.

23-7148333

RUDOLPH S. RAUCH III	DIRECTOR			
1 CIVIC CENTER PLAZA, SUITE 200	1.00	0.	0.	0.
POUGHKEEPSIE, NY 12601				
DAVID N. REDDEN	DIRECTOR			
1 CIVIC CENTER PLAZA, SUITE 200	1.00	0.	0.	0.
POUGHKEEPSIE, NY 12601				
DAWN WATSON	DIRECTOR			
1 CIVIC CENTER PLAZA, SUITE 200	1.00	0.	0.	0.
POUGHKEEPSIE, NY 12601				
ALEXANDER E. ZAGOREOS	DIRECTOR			
1 CIVIC CENTER PLAZA, SUITE 200	1.00	0.	0.	0.
POUGHKEEPSIE, NY 12601				
STEVEN ROSENBERG	EXECUTIVE DIRECTOR			
1 CIVIC CENTER PLAZA, SUITE 200	49.00	0.	0.	0.
POUGHKEEPSIE, NY 12601				
TOTALS INCLUDED ON FORM 990, PART V-A		0.	44,703.	0.

FORM 990

PART V-A OFFICER COMPENSATION FROM
RELATED ORGANIZATIONS

STATEMENT 15

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
EDWARD O. SULLIVAN	250,025.	59,865.	4,805.

NAME OF RELATED ORGANIZATION	EMPLOYER ID NUMBER
SCENIC HUDSON, INC.	13-2898799

RELATIONSHIP BETWEEN ORGANIZATIONS

SCENIC HUDSON LAND TRUST IS A SUPPORTING ORGANIZATION OF SCENIC HUDSON.

OFFICER'S NAME	COMPENSATION	EMPLOYEE BENEFIT PLAN CONTRIBUTION	EXPENSE ACCOUNT
STEVEN ROSENBERG	196,249.	25,015.	0.

NAME OF RELATED ORGANIZATION	EMPLOYER ID NUMBER
SCENIC HUDSON, INC.	13-2898799

RELATIONSHIP BETWEEN ORGANIZATIONS

SCENIC HUDSON LAND TRUST IS A SUPPORTING ORGANIZATION OF SCENIC HUDSON.

FORM 990

PART IX - INFORMATION REGARDING TAXABLE
SUBSIDIARIES AND DISREGARDED ENTITIES

STATEMENT 16

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

BEACON WATERFRONT, LLC

ADDRESS

1 CIVIC CENTER PLAZA, SUITE 200, POUGHKEEPSIE, NY 12601

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
26-1107386	100.00%	CONDUCT CHARITABLE ACTIVITIES IN BEACON INVOLVING THE DVLPMT. OF RIVERFRONT	2,396.	2,404,538.

NAME OF CORPORATION, PARTNERSHIP OR DISREGARDED ENTITY

HIGHLANDS BATTLESITE PROPERTIES, LLC

ADDRESS

1 CIVIC CENTER PLAZA, SUITE 200, POUGHKEEPSIE, NY 12601

EMPLOYER ID NUMBER	PERCENT OWNED	NATURE OF ACTIVITIES	TOTAL INCOME	END-OF-YEAR ASSETS
02-0668682	100.00%	ACQUIRE & CONVEY REAL PROPTY. TO PRESERVE, & PROTECT, ENVIR. IN HUD. VALLEY	0.	421,239.

FORM 990

DESCRIPTION OF TRANSFER
PART XI, LINE 107

STATEMENT 17

NAME OF CONTROLLED ENTITY

EMPLOYER ID

SCENIC HUDSON, INC.

13-2898799

DESCRIPTION OF TRANSFER

GRANTS

SCHEDULE A

CONSERVATION EASEMENT STATEMENT
PART III, LINE 3C

STATEMENT 18

SEE ATTACHED STATEMENT

The Scenic Hudson Land Trust, Inc.

EIN: 23-7148333

Attachment to Form 990

For the Period from July 1, 2007 through June 30, 2008

Form 990, Schedule A, Part III, Line 3c

Schedule of Easements Held:

Easements Held at July 1, 2007

Number	Acres	# of States
64	8,175 93	1 - New York

Easements Acquired During the Year

7	704 70	1 - New York
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Easements.

Modified

2	See below	
---	-----------	--

Sold

-	-	
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Transferred

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Released

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Terminated

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Easements Held at June 30, 2008

71	8,880 60	
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Summary of Easements:

Easements on buildings or structures

1	62 50	1 - New York
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Easements that encumber a golf course or portion of a golf course

1	53 00	1 - New York
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Easements within or adjacent to residential developments and housing subdivisions

2	9 30	1 - New York
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Conservation easements that were acquired in a transaction described under Purchase of Real Property from Charitable Organizations in Notice 2004-41

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Other Information:

Easements monitored by physical inspection or other means during the year

71	8,880 63	
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Staff hours and expenses devoted to, incurred for monitoring and enforcing new or existing easements during the tax year

Staff (2 full time) and benefits

\$	101,059	3,122 hours
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Other monitoring costs

5,932		
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Enforcement costs

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\$	106,991	
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Easements on buildings or structures acquired after August 17, 2006

None

Easements Modified:

Easement #1 amended in 2008 to permit the relocation of an access roadway on the restricted property to facilitate better access to the property and to allow the construction of a wetland. The amendment was done at the request of the landowner and resulted in a net conservation gain by permitting the construction of a wetland which will improve water management on the property, by moving the permitted entry road away from existing wetlands and by improving views of the property due to the inclusion of native vegetative plantings within the wetland.

Easement #2 (Route 9): amended in 2007 to relocate a Farmstead Complex (FC) and revoke permission for the construction of farm labor housing. Amendment was done at the request of the landowner and resulted in a net conservation gain because relocation of the FC protected steep slopes and forested land while increasing the ability for the property to host productive agricultural-related pursuits. Revoking permission granted in 2003 for construction of farm labor housing outside the FC resulted in further conservation gain by limiting the loss of productive agricultural soils to development.