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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2010

Commission file number 001-14905

BERKSHIRE HATHAWAY INC.

(Exact name of Registrant as specified in its charter)

Delaware
State or other jurisdiction of
incorporation or organization

47-0813844
(L.R.S. Employer
Identification Number)

3555 Farnam Street, Omaha, Nebraska
(Address of principal executive office)

68131
(Zip Code)

Registrant's telephone number, including area code (402) 346-1400

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Class A common stock, \$5.00 Par Value	New York Stock Exchange
Class B common stock, \$0.0033 Par Value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: NONE

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulations S-T during the preceding 12 months. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

State the aggregate market value of the voting stock held by non-affiliates of the Registrant as of June 30, 2010: \$139,782,000*

Indicate number of shares outstanding of each of the Registrant's classes of common stock:

February 17, 2011—Class A common stock, \$5 par value
February 17, 2011—Class B common stock, \$0.0033 par value

943,242 shares
1,057,908,685 shares

DOCUMENTS INCORPORATED BY REFERENCE

Document
Proxy Statement for Registrant's Annual Meeting to be held April 30, 2011

Incorporated In
Part III

* This aggregate value is computed at the last sale price of the common stock on June 30, 2010. It does not include the value of Class A common stock (387,170 shares) and Class B common stock (141,188,961 shares) held by Directors and Executive Officers of the Registrant and members of their immediate families, some of whom may not constitute "affiliates" for purpose of the Securities Exchange Act of 1934.

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Notes to Consolidated Financial Statements (Continued)

(3) Investments in fixed maturity securities

Investments in securities with fixed maturities as of December 31, 2010 and 2009 are summarized below (in millions).

	Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
<i>December 31, 2010</i>				
U.S. Treasury, U.S. government corporations and agencies	\$ 2,151	\$ 48	\$ (2)	\$ 2,197
States, municipalities and political subdivisions	3,356	225	—	3,581
Foreign governments	11,721	242	(51)	11,912
Corporate bonds	11,773	2,304	(23)	14,054
Mortgage-backed securities	2,838	312	(11)	3,139
	<u>\$ 31,839</u>	<u>\$ 3,131</u>	<u>\$ (87)</u>	<u>\$ 34,883</u>
Insurance and other	\$ 30,862	\$ 3,028	\$ (87)	\$ 33,803
Finance and financial products	977	103	—	1,080
	<u>\$ 31,839</u>	<u>\$ 3,131</u>	<u>\$ (87)</u>	<u>\$ 34,883</u>
<i>December 31, 2009</i>				
U.S. Treasury, U.S. government corporations and agencies	\$ 2,362	\$ 46	\$ (1)	\$ 2,407
States, municipalities and political subdivisions	3,689	275	(1)	3,963
Foreign governments	11,518	368	(42)	11,844
Corporate bonds	13,094	2,080	(502)	14,672
Mortgage-backed securities	3,961	310	(26)	4,245
	<u>\$ 34,624</u>	<u>\$ 3,079</u>	<u>\$ (572)</u>	<u>\$ 37,131</u>
Insurance and other	\$ 33,317	\$ 2,984	\$ (572)	\$ 35,729
Finance and financial products	1,307	95	—	1,402
	<u>\$ 34,624</u>	<u>\$ 3,079</u>	<u>\$ (572)</u>	<u>\$ 37,131</u>

Unrealized losses include \$24 million at December 31, 2010 and \$471 million at December 31, 2009, related to securities that have been in an unrealized loss position for 12 months or more. During the fourth quarter of 2010, we recorded other-than-temporary impairment charges of \$1,020 million with respect to certain fixed maturity securities where we concluded that we were unlikely to receive all remaining contractual principal and interest amounts when due. These securities had been in an unrealized loss position for more than two years.

The amortized cost and estimated fair value of securities with fixed maturities at December 31, 2010 are summarized below by contractual maturity dates. Actual maturities will differ from contractual maturities because issuers of certain of the securities retain early call or prepayment rights. Amounts are in millions.

	Due in one year or less	Due after one year through five years	Due after five years through ten years	Due after ten years	Mortgage- backed securities	Total
Amortized cost	\$ 7,095	\$ 14,734	\$ 4,448	\$ 2,724	\$ 2,838	\$ 31,839
Fair value	7,231	16,146	5,091	3,276	3,139	34,883