



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning , and ending

G Check all that apply. ☐ Initial return ☐ Final return ☐ Amended return ☒ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

DONLEY FOUNDATION - U/D DTD 12-8-86

Number and street (or P O box number if mail is not delivered to street address)

BNY Mellon, N A - P O Box 185

Room/suite

City or town, state, and ZIP code

Pittsburgh

PA

15230-0185

A Employer identification number

23-6859909

B Telephone number (see page 10 of the instructions)

215-553-1204

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) $\blacktriangleright$ \$ 7,239,327J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	281,616	280,560		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-361,538			
b Gross sales price for all assets on line 6a	1,926,068			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	-19,536	0	0	
12 Total. Add lines 1 through 11	-99,458	280,560	0	
13 Compensation of officers, directors, trustees, etc	18,543	9,272		9,271
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest	51			
18 Taxes (attach schedule) (see page 14 of the instructions)	31,068	6,874	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	95,448	75,595	0	19,853
24 Total operating and administrative expenses. Add lines 13 through 23	145,110	91,741	0	29,124
25 Contributions, gifts, grants paid	460,350			460,350
26 Total expenses and disbursements. Add lines 24 and 25	605,460	91,741	0	489,474
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-704,918			
b Net investment income (if negative, enter -0-)		188,819		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2008)

(HTA)

G14 1

SCANNED APR 20 2010
Revenue
Operating and Administrative Expenses

Form 990-PF (2008)

DONLEY FOUNDATION - U/D DTD 12-8-86

23-6859909

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			0	
	2	Savings and temporary cash investments	495,318	172,383	172,383	
	3	Accounts receivable	0			
		Less: allowance for doubtful accounts	0	0	0	
	4	Pledges receivable	0			
		Less: allowance for doubtful accounts	0	0	0	
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0	
	7	Other notes and loans receivable (attach schedule)	0			
		Less: allowance for doubtful accounts	0	0	0	
	8	Inventories for sale or use		0		
	9	Prepaid expenses and deferred charges		0		
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0	
	b	Investments—corporate stock (attach schedule)	0	0	0	
	c	Investments—corporate bonds (attach schedule)	0	0	0	
	11	Investments—land, buildings, and equipment, basis	0			
	Less: accumulated depreciation (attach schedule)	0	0	0		
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	6,343,851	5,838,658	5,153,438		
14	Land, buildings, and equipment, basis	0				
	Less: accumulated depreciation (attach schedule)	0	0	0		
15	Other assets (describe)	1,741,744	1,929,244	1,913,506		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,580,913	7,940,285	7,239,327		
Liabilities	17	Accounts payable and accrued expenses		0		
	18	Grants payable				
	19	Deferred revenue		0		
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0		
	21	Mortgages and other notes payable (attach schedule)	0	0		
	22	Other liabilities (describe)	0	0		
23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27	Capital stock, trust principal, or current funds	8,580,913	7,940,285		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	8,580,913	7,940,285			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,580,913	7,940,285			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,580,913
2	Enter amount from Part I, line 27a	2	-704,969
3	Other increases not included in line 2 (itemize) ☐ See attached statement	3	64,611
4	Add lines 1, 2, and 3	4	7,940,555
5	Decreases not included in line 2 (itemize) ☐ Tax Cost Adjustment	5	321
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,940,234

Form 990-PF (2008)

Form 990-PF (2008)

DONLEY FOUNDATION - U/D DTD 12-8-86

23-6859909

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7			2	-361,538
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	-365,069

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	847,497	10,402,918	0.081467
2006	2,067,954	11,028,136	0.187516
2005	2,441,256	12,176,065	0.200496
2004	2,241,638	13,335,356	0.168097
2003	1,046,383	12,417,644	0.084266
2 Total of line 1, column (d)			2 0.721842
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.144368
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 8,952,373
5 Multiply line 4 by line 3			5 1,292,436
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,374
7 Add lines 5 and 6			7 1,293,810
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 489,474

Form 990-PF (2008)

DONLEY FOUNDATION - U/D DTD 12-8-86

23-6859909

Page 4

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	3,776	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	3,776	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,776	
6 Credits/Payments:				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	10,100		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	10,100		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,324		
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☐ 4,000 Refunded ☐	11	2,324		

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form 990-PF (2008)

Form 990-PF (2008)

DONLEY FOUNDATION - U/D DTD 12-8-86

23-6859909

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶				
14	The books are in care of ▶ BNY Mellon, N.A. Telephone no ▶ 215-553-1204			
	Located at ▶ P.O. Box 185 Pittsburgh PA ZIP+4 ▶ 15230-0185			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) ☐	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) ☐	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? ☐	4b	X

Form 990-PF (2008)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If you answered "Yes" to 6b, also file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BNY Mellon, N.A. P O Box 185 Pittsburgh PA 15230-0185	.00	18,543	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

Total number of other employees paid over \$50,000 ☐ Yes ☒ No

Form 990-PF (2008)

DONLEY FOUNDATION - U/D DTD 12-8-86

23-6859909

Page 7

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	0
Total. Add lines 1 through 3	0

Form 990-PF (2008)

Form 990-PF (2008)

DONLEY FOUNDATION - U/D DTD 12-8-86

23-6859909

Page 8

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,702,457
b	Average of monthly cash balances	1b	386,247
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,088,704
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,088,704
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	136,331
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,952,373
6	Minimum investment return. Enter 5% of line 5	6	447,619

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	447,619
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,747
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,747
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	444,872
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	444,872
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	444,872

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	489,474
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	489,474
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	489,474

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

Form 990-PF (2008)

DONLEY FOUNDATION - U/D DTD 12-8-86

23-6859909

Page 9

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				444,872
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	430,823			
b From 2004	1,594,423			
c From 2005	1,857,967			
d From 2006	1,544,181			
e From 2007	349,648			
f Total of lines 3a through e	5,777,042			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ 489,474				
a Applied to 2007, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2008 distributable amount				444,872
e Remaining amount distributed out of corpus	44,602			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,821,644			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	430,823			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	5,390,821			
10 Analysis of line 9				
a Excess from 2004	1,594,423			
b Excess from 2005	1,857,967			
c Excess from 2006	1,544,181			
d Excess from 2007	349,648			
e Excess from 2008	44,602			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)**N/A****1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed**b** 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c**3** Complete 3a, b, or c for the alternative test relied upon.**a** "Assets" alternative test—enter**(1)** Value of all assets**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)**b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test—enter**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**(3)** Largest amount of support from an exempt organization**(4)** Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2008	(b) 2007	(c) 2006	(d) 2005	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
0				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.**a** The name, address, and telephone number of the person to whom applications should be addressed

DONLEY FOUNDATION, C/O KATHY ROCK 1735 MARKET STREET PHILADELPHIA PA 19101

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

PROVIDE UPON INITIAL CONTACT

c Any submission deadlines.

PROVIDE UPON INITIAL CONTACT

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

PROVIDE UPON INITIAL CONTACT

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

- | | | | | |
|----------|---|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here	 Signature of officer or trustee		11/2/2009 Date		VICE PRESIDENT Title	
	Preparer's signature 		Date 11/2/2009		Check if self-employed ☒	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code PRICEWATERHOUSECOOPERS LLP 600 Grant Street, Pittsburgh 15219				Preparer's identifying number (see Signature on page 30 of the instructions) EIN 13-4008324 Phone no. 412-355-6000	

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
00971T101	AKAMAI TECHNOLOGIES INC								
Sold		10/28/08	360	4,567.79					
Acq		03/26/08	340	4,314.02	11,026.81 ☐	11,026.81	-6,712.79	-6,712.79	S
Acq		03/26/08	20	253.77	645.60 ☐	645.60	-391.83	-391.83	S
Total for 10/28/2008					11,672.41	11,672.41	-7,104.62	-7,104.62	
00971T101	AKAMAI TECHNOLOGIES INC								
Sold		10/29/08	380	5,009.66					
Acq		03/26/08	380	5,009.66	12,266.36 ☐	12,266.36	-7,256.70	-7,256.70	S
Total for 10/29/2008					12,266.36	12,266.36	-7,256.70	-7,256.70	
01741R102	ALLEGHENY TECHNOLOGIES INC								
Sold		06/10/08	26	1,692.33					
Acq		01/29/07	26	1,692.33	2,660.08 ☐	2,660.08	-967.75	-967.75	L
Total for 6/10/2008					2,660.08	2,660.08	-967.75	-967.75	
01741R102	ALLEGHENY TECHNOLOGIES INC								
Sold		06/10/08	230	14,930.09					
Acq		01/29/07	230	14,930.09	23,531.43 ☐	23,531.43	-8,601.34	-8,601.34	L
Total for 6/10/2008					23,531.43	23,531.43	-8,601.34	-8,601.34	
01741R102	ALLEGHENY TECHNOLOGIES INC								
Sold		06/11/08	174	11,126.25					
Acq		01/29/07	174	11,126.25	17,802.04 ☐	17,802.04	-6,675.79	-6,675.79	L
Total for 6/11/2008					17,802.04	17,802.04	-6,675.79	-6,675.79	
02209S103	ALTRIA GROUP INC								
Sold		04/23/08	1160	25,835.37					
Acq		01/23/07	1160	25,835.37	23,132.82 ☐	23,132.82	2,702.55	2,702.55	L
Total for 4/23/2008					23,132.82	23,132.82	2,702.55	2,702.55	
025816109	AMERICAN EXPRESS COMPANY								
Sold		02/29/08	1550	66,836.03					
Acq		08/22/07	480	20,697.61	28,483.15 ☐	28,483.15	-7,785.54	-7,785.54	S
Acq		09/04/07	80	3,449.60	4,868.79 ☐	4,868.79	-1,419.19	-1,419.19	S
Acq		08/02/07	670	28,890.41	40,516.84 ☐	40,516.84	-11,626.43	-11,626.43	S
Acq		08/31/07	150	6,468.00	8,832.39 ☐	8,832.39	-2,364.39	-2,364.39	S
Acq		09/04/07	170	7,330.40	10,382.17 ☐	10,382.17	-3,051.77	-3,051.77	S
Total for 2/29/2008					93,083.34	93,083.34	-26,247.31	-26,247.31	
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		02/29/08	410	19,260.28					
Acq		05/03/01	370	17,381.23	30,364.61 ☐	30,364.61	-12,983.38	-12,983.38	L
Acq		05/04/01	40	1,879.05	3,349.26 ☐	3,349.26	-1,470.21	-1,470.21	L
Total for 2/29/2008					33,713.87	33,713.87	-14,453.59	-14,453.59	
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		08/08/08	292	7,289.74					
Acq		05/06/04	172	4,293.96	12,236.87 ☐	12,236.87	-7,942.91	-7,942.91	L

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		08/08/08	292	7,289.74					
Acq		05/03/01	120	2,995.78	9,847.98	9,847.98	-6,852.20	-6,852.20	L
Total for 8/8/2008					22,084.85	22,084.85	-14,795.11	-14,795.11	
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		08/11/08	73	1,760.20					
Acq		05/06/04	73	1,760.20	5,193.56	5,193.56	-3,433.36	-3,433.36	L
Total for 8/11/2008					5,193.56	5,193.56	-3,433.36	-3,433.36	
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		08/11/08	875	21,118.27					
Acq		04/28/05	40	965.41	2,053.48	2,053.48	-1,088.07	-1,088.07	L
Acq		05/06/04	155	3,740.95	11,027.41	11,027.41	-7,286.46	-7,286.46	L
Acq		08/04/05	270	6,516.49	16,477.59	16,477.59	-9,961.10	-9,961.10	L
Acq		01/23/07	410	9,895.42	28,630.30	28,630.30	-18,734.88	-18,734.88	L
Total for 8/11/2008					58,188.78	58,188.78	-37,070.51	-37,070.51	
037411105	APACHE CORPORATION COM								
Sold		05/01/08	220	27,345.21					
Acq		01/23/07	220	27,345.21	15,343.62	15,343.62	12,001.59	12,001.59	L
Total for 5/1/2008					15,343.62	15,343.62	12,001.59	12,001.59	
037604105	APOLLO GROUP INC CL A								
Sold		04/01/08	80	3,525.21					
Acq		01/31/08	80	3,525.21	6,364.38	6,364.38	-2,839.17	-2,839.17	S
Total for 4/1/2008					6,364.38	6,364.38	-2,839.17	-2,839.17	
037604105	APOLLO GROUP INC CL A								
Sold		04/01/08	240	10,537.38					
Acq		01/31/08	240	10,537.38	19,093.12	19,093.12	-8,555.74	-8,555.74	S
Total for 4/1/2008					19,093.12	19,093.12	-8,555.74	-8,555.74	
037604105	APOLLO GROUP INC CL A								
Sold		04/02/08	140	6,021.31					
Acq		01/31/08	140	6,021.31	11,137.66	11,137.66	-5,116.35	-5,116.35	S
Total for 4/2/2008					11,137.66	11,137.66	-5,116.35	-5,116.35	
037833100	APPLE COMPUTER INC COM								
Sold		01/23/08	280	38,731.19					
Acq		07/24/06	190	26,281.88	11,576.57	11,576.57	14,705.31	14,705.31	L
Acq		07/24/06	90	12,449.31	5,521.54	5,521.54	6,927.77	6,927.77	L
Total for 1/23/2008					17,098.11	17,098.11	21,633.08	21,633.08	
037833100	APPLE COMPUTER INC COM								
Sold		02/27/08	250	30,074.12					
Acq		07/24/06	170	20,450.40	10,357.98	10,357.98	10,092.42	10,092.42	L
Acq		07/24/06	80	9,623.72	4,874.34	4,874.34	4,749.38	4,749.38	L
Total for 2/27/2008					15,232.32	15,232.32	14,841.80	14,841.80	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
037833100	APPLE COMPUTER INC COM								
Sold		11/11/08	60	5,561.59					
Acq		07/08/08	60	5,561.59	10,617.64	10,617.64	-5,056.05	-5,056.05	S
Total for 11/11/2008					10,617.64	10,617.64	-5,056.05	-5,056.05	
05569M830	BNY MELLON BOND FD CL M								
Sold		11/24/08	12345.68	150,000.00					
Acq		01/12/01	12345.68	150,000.00	158,518.52	158,518.52	-8,518.52	-8,518.52	L
Total for 11/24/2008					158,518.52	158,518.52	-8,518.52	-8,518.52	
12572Q105	CME GROUP INC								
Sold		08/14/08	70	23,936.25					
Acq		01/23/07	70	23,936.25	40,374.24	40,374.24	-16,437.99	-16,437.99	L
Total for 8/14/2008					40,374.24	40,374.24	-16,437.99	-16,437.99	
171232101	CHUBB CORPORATION COM								
Sold		11/20/08	110	4,921.61					
Acq		01/23/07	110	4,921.61	5,794.21	5,794.21	-872.60	-872.60	L
Total for 11/20/2008					5,794.21	5,794.21	-872.60	-872.60	
171232101	CHUBB CORPORATION COM								
Sold		11/21/08	10	415.10					
Acq		01/23/07	10	415.10	526.75	526.75	-111.65	-111.65	L
Total for 11/21/2008					526.75	526.75	-111.65	-111.65	
17275R102	CISCO SYS INC								
Sold		02/05/08	870	20,205.88					
Acq		10/26/93	870	20,205.88	1,184.17	1,184.17	19,021.71	19,021.71	L
Total for 2/5/2008					1,184.17	1,184.17	19,021.71	19,021.71	
172967101	CITIGROUP INC								
Sold		11/20/08	3920	19,677.90					
Acq		10/01/08	220	1,104.37	4,579.01	4,579.01	-3,474.64	-3,474.64	S
Acq		10/14/08	490	2,459.74	9,106.90	9,106.90	-6,647.16	-6,647.16	S
Acq		10/15/08	470	2,359.34	8,127.24	8,127.24	-5,767.90	-5,767.90	S
Acq		09/19/08	580	2,911.53	12,258.65	12,258.65	-9,347.12	-9,347.12	S
Acq		04/22/08	450	2,258.94	11,235.42	11,235.42	-8,976.48	-8,976.48	S
Acq		04/22/08	20	100.40	494.70	494.70	-394.30	-394.30	S
Acq		04/22/08	360	1,807.15	8,984.77	8,984.77	-7,177.62	-7,177.62	S
Acq		07/23/08	1330	6,676.43	28,189.62	28,189.62	-21,513.19	-21,513.19	S
Total for 11/20/2008					82,976.31	82,976.31	-63,298.41	-63,298.41	
172967101	CITIGROUP INC								
Sold		11/21/08	40	149.20					
Acq		10/15/08	40	149.20	691.68	691.68	-542.48	-542.48	S
Total for 11/21/2008					691.68	691.68	-542.48	-542.48	

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
235851102	DANAHER CORP COMMON								
Sold		12/12/08	210	10,243 19					
Acq		03/14/05	210	10,243 19	11,499 16 ☐	11,499 16	-1,255 97	-1,255 97	L
Total for 12/12/2008					11,499 16	11,499 16	-1,255 97	-1,255 97	
24702R101	DELL INC								
Sold		10/14/08	960	13,636 05					
Acq		06/12/08	960	13,636 05	22,786 66 ☐	22,786 66	-9,150 61	-9,150 61	S
Total for 10/14/2008					22,786 66	22,786 66	-9,150 61	-9,150 61	
24702R101	DELL INC								
Sold		10/15/08	340	4,616 39					
Acq		06/12/08	340	4,616.39	8,070 27 ☐	8,070 27	-3,453 88	-3,453 88	S
Total for 10/15/2008					8,070 27	8,070 27	-3,453 88	-3,453 88	
25459L106	DIRECTV GROUP INC								
Sold		01/15/08	420	8,601 30					
Acq		11/09/07	420	8,601 30	11,382 08 ☐	11,382 08	-2,780.78	-2,780.78	S
Total for 1/15/2008					11,382 08	11,382.08	-2,780 78	-2,780.78	
25459L106	DIRECTV GROUP INC								
Sold		01/16/08	10	199 55					
Acq		11/09/07	10	199 55	271 00 ☐	271 00	-71.45	-71 45	S
Total for 1/16/2008					271 00	271 00	-71 45	-71 45	
25459L106	DIRECTV GROUP INC								
Sold		01/16/08	790	15,821 64					
Acq		11/09/07	790	15,821 64	21,409 16 ☐	21,409 16	-5,587 52	-5,587 52	S
Total for 1/16/2008					21,409 16	21,409 16	-5,587 52	-5,587 52	
268648102	EMC CORP(MASS) USD 0 01								
Sold		03/26/08	3560	52,007.47					
Acq		04/20/07	1230	17,968 87	19,109.16 ☐	19,109 16	-1,140 29	-1,140 29	S
Acq		10/23/07	1460	21,328 91	34,023 84 ☐	34,023 84	-12,694 93	-12,694 93	S
Acq		10/15/07	680	9,934 01	15,397 85 ☐	15,397.85	-5,463 84	-5,463 84	S
Acq		04/20/07	190	2,775.68	2,947.11 ☐	2,947 11	-171.43	-171 43	S
Total for 3/26/2008					71,477.96	71,477 96	-19,470 49	-19,470 49	
26874Q100	ENSCO INTL INC								
Sold		12/29/08	110	2,974 95					
Acq		11/09/07	110	2,974.95	6,189 98 ☐	6,189 98	-3,215 03	-3,215 03	L
Total for 12/29/2008					6,189.98	6,189.98	-3,215 03	-3,215.03	
26874Q100	ENSCO INTL INC								
Sold		12/29/08	29	784 71					
Acq		11/09/07	29	784 71	1,631 90 ☐	1,631 90	-847 19	-847.19	L
Total for 12/29/2008					1,631 90	1,631 90	-847 19	-847 19	

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
26874Q100	ENSCO INTL INC								
Sold		12/30/08	471	12,454.35					
Acq		11/09/07	221	5,843.76	12,436.22 ☐	12,436.22	-6,592.46	-6,592.46	L
Acq		11/12/07	250	6,610.59	13,787.45 ☐	13,787.45	-7,176.86	-7,176.86	L
Total for 12/30/2008					26,223.67	26,223.67	-13,769.32	-13,769.32	
278058102	EATON CORPORATION COMMON								
Sold		07/16/08	130	9,438.54					
Acq		01/23/07	130	9,438.54	9,826.21 ☐	9,826.21	-387.67	-387.67	L
Total for 7/16/2008					9,826.21	9,826.21	-387.67	-387.67	
278058102	EATON CORPORATION COMMON								
Sold		07/16/08	110	7,964.08					
Acq		01/23/07	110	7,964.08	8,314.48 ☐	8,314.48	-350.40	-350.40	L
Total for 7/16/2008					8,314.48	8,314.48	-350.40	-350.40	
278058102	EATON CORPORATION COMMON								
Sold		10/31/08	380	16,940.31					
Acq		01/23/07	380	16,940.31	28,722.75 ☐	28,722.75	-11,782.44	-11,782.44	L
Total for 10/31/2008					28,722.75	28,722.75	-11,782.44	-11,782.44	
291011104	EMERSON ELECTRIC COMPANY								
Sold		12/23/08	410	13,900.52					
Acq		01/23/07	410	13,900.52	18,254.51 ☐	18,254.51	-4,353.99	-4,353.99	L
Total for 12/23/2008					18,254.51	18,254.51	-4,353.99	-4,353.99	
291011104	EMERSON ELECTRIC COMPANY								
Sold		12/24/08	140	4,711.33					
Acq		01/23/07	140	4,711.33	6,233.25 ☐	6,233.25	-1,521.92	-1,521.92	L
Total for 12/24/2008					6,233.25	6,233.25	-1,521.92	-1,521.92	
291011104	EMERSON ELECTRIC COMPANY								
Sold		12/24/08	60	2,025.69					
Acq		01/23/07	60	2,025.69	2,671.39 ☐	2,671.39	-645.70	-645.70	L
Total for 12/24/2008					2,671.39	2,671.39	-645.70	-645.70	
305560104	FAIRPOINT COMMUNICATIONS INC								
Sold		04/02/08	15	102.99					
Acq		05/03/07	14.31	98.25	136.03 ☐	136.03	-37.78	-37.78	S
Acq		05/03/07	0.69	4.74	6.53 ☐	6.53	-1.79	-1.79	S
Total for 4/2/2008					142.56	142.56	-39.57	-39.57	
305560104	FAIRPOINT COMMUNICATIONS INC								
Sold		04/30/08	0.69	6.26					
Acq		05/03/07	0.69	6.26	6.53 ☐	6.53	-0.27	-0.27	S
Total for 4/30/2008					6.53	6.53	-0.27	-0.27	
38141G104	GOLDMAN SACHS GROUP INC								
Sold		10/28/08	250	22,364.62					
Acq		09/25/03	90	8,051.26	7,758.05 ☐	7,758.05	293.21	293.21	L

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
38141G104	GOLDMAN SACHS GROUP INC								
Sold		10/28/08	250	22,364.62					
Acq		01/06/05	160	14,313.36	16,704.54	16,704.54	-2,391.18	-2,391.18	L
Total for 10/28/2008					24,462.59	24,462.59	-2,097.97	-2,097.97	
38259P508	GOOGLE INC								
Sold		01/23/08	90	49,491.77					
Acq		09/13/06	30	16,497.26	12,123.90	12,123.90	4,373.36	4,373.36	L
Acq		07/05/06	60	32,994.51	25,147.41	25,147.41	7,847.10	7,847.10	L
Total for 1/23/2008					37,271.31	37,271.31	12,220.46	12,220.46	
38259P508	GOOGLE INC								
Sold		02/05/08	42	20,638.25					
Acq		09/13/06	42	20,638.25	16,973.46	16,973.46	3,664.79	3,664.79	L
Total for 2/5/2008					16,973.46	16,973.46	3,664.79	3,664.79	
42809H107	HESS CORP								
Sold		05/28/08	170	20,925.72					
Acq		09/29/04	170	20,925.72	4,991.23	4,991.23	15,934.49	15,934.49	L
Total for 5/28/2008					4,991.23	4,991.23	15,934.49	15,934.49	
428236103	HEWLETT PACKARD COMPANY								
Sold		05/15/08	810	37,985.47					
Acq		01/23/07	810	37,985.47	34,317.19	34,317.19	3,668.28	3,668.28	L
Total for 5/15/2008					34,317.19	34,317.19	3,668.28	3,668.28	
428236103	HEWLETT PACKARD COMPANY								
Sold		05/16/08	720	33,541.01					
Acq		01/23/07	720	33,541.01	30,504.17	30,504.17	3,036.84	3,036.84	L
Total for 5/16/2008					30,504.17	30,504.17	3,036.84	3,036.84	
444859102	HUMANA INC COM								
Sold		06/19/08	590	24,968.96					
Acq		05/20/08	590	24,968.96	28,113.44	28,113.44	-3,144.48	-3,144.48	S
Total for 6/19/2008					28,113.44	28,113.44	-3,144.48	-3,144.48	
458140100	INTEL CORPORATION								
Sold		10/14/08	730	11,588.90					
Acq		05/15/08	730	11,588.90	18,188.02	18,188.02	-6,599.12	-6,599.12	S
Total for 10/14/2008					18,188.02	18,188.02	-6,599.12	-6,599.12	
458140100	INTEL CORPORATION								
Sold		10/15/08	390	6,276.11					
Acq		05/15/08	390	6,276.11	9,716.89	9,716.89	-3,440.78	-3,440.78	S
Total for 10/15/2008					9,716.89	9,716.89	-3,440.78	-3,440.78	
458140100	INTEL CORPORATION								
Sold		11/10/08	490	6,995.05					
Acq		05/15/08	490	6,995.05	12,208.40	12,208.40	-5,213.35	-5,213.35	S
Total for 11/10/2008					12,208.40	12,208.40	-5,213.35	-5,213.35	

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
458140100	INTEL CORPORATION								
Sold		11/10/08	130	1,855.64					
Acq		05/15/08	130	1,855.64	3,238.96	3,238.96	-1,383.32	-1,383.32	S
Total for 11/10/2008					3,238.96	3,238.96	-1,383.32	-1,383.32	
458140100	INTEL CORPORATION								
Sold		11/10/08	180	2,574.31					
Acq		05/15/08	180	2,574.31	4,484.72	4,484.72	-1,910.41	-1,910.41	S
Total for 11/10/2008					4,484.72	4,484.72	-1,910.41	-1,910.41	
458140100	INTEL CORPORATION								
Sold		11/11/08	60	824.66					
Acq		05/15/08	60	824.66	1,494.91	1,494.91	-670.25	-670.25	S
Total for 11/11/2008					1,494.91	1,494.91	-670.25	-670.25	
459200101	INTERNATIONAL BUSINESS MACHINES CORP								
Sold		04/08/08	270	31,390.56					
Acq		01/23/08	270	31,390.56	28,692.90	28,692.90	2,697.66	2,697.66	S
Total for 4/8/2008					28,692.90	28,692.90	2,697.66	2,697.66	
46625H100	J P MORGAN CHASE & CO								
Sold		08/14/08	28	1,055.96					
Acq		01/23/07	28	1,055.96	1,392.85	1,392.85	-336.89	-336.89	L
Total for 8/14/2008					1,392.85	1,392.85	-336.89	-336.89	
46625H100	J P MORGAN CHASE & CO								
Sold		08/14/08	851	31,965.00					
Acq		11/18/02	199	7,474.78	4,370.70	4,370.70	3,104.08	3,104.08	L
Acq		01/23/07	652	24,490.22	32,433.61	32,433.61	-7,943.39	-7,943.39	L
Total for 8/14/2008					36,804.31	36,804.31	-4,839.31	-4,839.31	
46625H100	J P MORGAN CHASE & CO								
Sold		08/15/08	138	5,323.32					
Acq		11/18/02	138	5,323.32	3,030.93	3,030.93	2,292.39	2,292.39	L
Total for 8/15/2008					3,030.93	3,030.93	2,292.39	2,292.39	
46625H100	J P MORGAN CHASE & CO								
Sold		08/15/08	168	6,418.53					
Acq		11/19/02	45	1,719.25	986.44	986.44	732.81	732.81	L
Acq		11/18/02	123	4,699.28	2,701.49	2,701.49	1,997.79	1,997.79	L
Total for 8/15/2008					3,687.93	3,687.93	2,730.60	2,730.60	
478160104	JOHNSON & JOHNSON COM								
Sold		10/30/08	200	12,126.47					
Acq		11/09/07	200	12,126.47	13,010.84	13,010.84	-884.37	-884.37	S
Total for 10/30/2008					13,010.84	13,010.84	-884.37	-884.37	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
571903202	MARRIOTT INTERNATIONAL INC CL A								
Sold		07/28/08	590	15,017.37					
Acq		08/02/07	590	15,017.37	25,300.50 ☐	25,300.50	-10,283.13	-10,283.13	S
Total for 7/28/2008					25,300.50	25,300.50	-10,283.13	-10,283.13	
571903202	MARRIOTT INTERNATIONAL INC CL A								
Sold		07/28/08	300	7,743.71					
Acq		08/02/07	300	7,743.71	12,864.66 ☐	12,864.66	-5,120.95	-5,120.95	S
Total for 7/28/2008					12,864.66	12,864.66	-5,120.95	-5,120.95	
589331107	MERCK & CO INC								
Sold		07/22/08	730	23,049.62					
Acq		05/15/07	730	23,049.62	38,408.29 ☐	38,408.29	-15,358.67	-15,358.67	L
Total for 7/22/2008					38,408.29	38,408.29	-15,358.67	-15,358.67	
589331107	MERCK & CO INC								
Sold		07/22/08	1000	31,505.62					
Acq		08/02/07	690	21,738.88	35,665.69 ☐	35,665.69	-13,926.81	-13,926.81	S
Acq		05/15/07	310	9,766.74	16,310.37 ☐	16,310.37	-6,543.63	-6,543.63	L
Total for 7/22/2008					51,976.06	51,976.06	-20,470.44	-20,470.44	
59156R108	METLIFE INC								
Sold		10/02/08	740	30,066.47					
Acq		08/22/07	360	14,626.93	24,039.14 ☐	24,039.14	-9,412.21	-9,412.21	L
Acq		08/23/07	380	15,439.54	25,276.23 ☐	25,276.23	-9,836.69	-9,836.69	L
Total for 10/2/2008					49,315.37	49,315.37	-19,248.90	-19,248.90	
59156R108	METLIFE INC								
Sold		10/02/08	470	19,229.52					
Acq		08/23/07	210	8,591.91	13,968.45 ☐	13,968.45	-5,376.54	-5,376.54	L
Acq		08/24/07	260	10,637.61	17,245.18 ☐	17,245.18	-6,607.57	-6,607.57	L
Total for 10/2/2008					31,213.63	31,213.63	-11,984.11	-11,984.11	
594918104	MICROSOFT CORP COM								
Sold		07/08/08	2180	55,845.19					
Acq		01/05/01	590	15,114.07	14,522.14 ☐	14,522.14	591.93	591.93	L
Acq		01/23/07	1460	37,400.91	44,998.22 ☐	44,998.22	-7,597.31	-7,597.31	L
Acq		11/09/07	130	3,330.22	4,417.74 ☐	4,417.74	-1,087.52	-1,087.52	S
Total for 7/8/2008					63,938.10	63,938.10	-8,092.91	-8,092.91	
617446448	MORGAN STANLEY DEAN WITTER & CO								
Sold		09/17/08	1000	18,735.39					
Acq		04/22/08	590	11,053.88	27,801.57 ☐	27,801.57	-16,747.69	-16,747.69	S
Acq		04/23/08	290	5,433.26	13,738.75 ☐	13,738.75	-8,305.49	-8,305.49	S
Acq		04/23/08	120	2,248.25	5,689.84 ☐	5,689.84	-3,441.59	-3,441.59	S
Total for 9/17/2008					47,230.16	47,230.16	-28,494.77	-28,494.77	
654106103	NIKE INC CL B								
Sold		01/31/08	570	35,045.49					
Acq		10/18/05	110	6,763.16	4,483.31 ☐	4,483.31	2,279.85	2,279.85	L

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
654106103	NIKE INC CL B								
Sold		01/31/08	570	35,045.49					
Acq		10/19/05	460	28,282.33	18,704.68	18,704.68	9,577.65	9,577.65	L
Total for 1/31/2008					23,187.99	23,187.99	11,857.50	11,857.50	
681919106	OMNICOM GROUP INC COM								
Sold		08/07/08	14	603.26					
Acq		01/23/07	14	603.26	731.16	731.16	-127.90	-127.90	L
Total for 8/7/2008					731.16	731.16	-127.90	-127.90	
681919106	OMNICOM GROUP INC COM								
Sold		08/07/08	25	1,071.60					
Acq		01/23/07	25	1,071.60	1,305.65	1,305.65	-234.05	-234.05	L
Total for 8/7/2008					1,305.65	1,305.65	-234.05	-234.05	
681919106	OMNICOM GROUP INC COM								
Sold		08/08/08	43	1,861.46					
Acq		01/23/07	43	1,861.46	2,245.71	2,245.71	-384.25	-384.25	L
Total for 8/8/2008					2,245.71	2,245.71	-384.25	-384.25	
681919106	OMNICOM GROUP INC COM								
Sold		08/08/08	254	10,971.39					
Acq		01/23/07	254	10,971.39	13,265.38	13,265.38	-2,293.99	-2,293.99	L
Total for 8/8/2008					13,265.38	13,265.38	-2,293.99	-2,293.99	
681919106	OMNICOM GROUP INC COM								
Sold		08/08/08	126	5,426.68					
Acq		01/23/07	126	5,426.68	6,580.46	6,580.46	-1,153.78	-1,153.78	L
Total for 8/8/2008					6,580.46	6,580.46	-1,153.78	-1,153.78	
681919106	OMNICOM GROUP INC COM								
Sold		08/11/08	118	5,181.39					
Acq		01/23/07	118	5,181.39	6,162.66	6,162.66	-981.27	-981.27	L
Total for 8/11/2008					6,162.66	6,162.66	-981.27	-981.27	
681919106	OMNICOM GROUP INC COM								
Sold		08/11/08	11	482.06					
Acq		01/23/07	11	482.06	574.48	574.48	-92.42	-92.42	L
Total for 8/11/2008					574.48	574.48	-92.42	-92.42	
681919106	OMNICOM GROUP INC COM								
Sold		08/11/08	89	3,896.89					
Acq		01/23/07	89	3,896.89	4,648.11	4,648.11	-751.22	-751.22	L
Total for 8/11/2008					4,648.11	4,648.11	-751.22	-751.22	
693475105	PNC FINANCIAL SERVICES GROUP INC								
Sold		10/14/08	90	5,373.02					
Acq		02/29/08	50	2,985.01	3,130.19	3,130.19	-145.18	-145.18	S
Acq		02/29/08	40	2,388.01	2,502.76	2,502.76	-114.75	-114.75	S
Total for 10/14/2008					5,632.95	5,632.95	-259.93	-259.93	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

Account Id: 108430E8009

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
693475105	PNC FINANCIAL SERVICES GROUP INC								
Sold		10/14/08	80	4,876.43					
Acq		02/29/08	80	4,876.43	5,005.52 ☐	5,005.52	-129.09	-129.09	S
Total for 10/14/2008					5,005.52	5,005.52	-129.09	-129.09	
693475105	PNC FINANCIAL SERVICES GROUP INC								
Sold		10/15/08	240	14,888.32					
Acq		02/29/08	240	14,888.32	15,016.56 ☐	15,016.56	-128.24	-128.24	S
Total for 10/15/2008					15,016.56	15,016.56	-128.24	-128.24	
74005P104	PRAXAIR INC								
Sold		09/08/08	300	25,212.58					
Acq		02/07/05	240	20,170.06	10,744.66 ☐	10,744.66	9,425.40	9,425.40	L
Acq		02/08/05	60	5,042.52	2,684.62 ☐	2,684.62	2,357.90	2,357.90	L
Total for 9/8/2008					13,429.28	13,429.28	11,783.30	11,783.30	
742718109	PROCTER & GAMBLE CO COM								
Sold		04/22/08	700	47,100.78					
Acq		02/01/02	560	37,680.62	23,049.19 ☐	23,049.19	14,631.43	14,631.43	L
Acq		02/01/02	140	9,420.16	5,749.19 ☐	5,749.19	3,670.97	3,670.97	L
Total for 4/22/2008					28,798.38	28,798.38	18,302.40	18,302.40	
747525103	QUALCOMM INC								
Sold		07/08/08	410	18,910.57					
Acq		12/19/03	200	9,224.67	5,080.09 ☐	5,080.09	4,144.58	4,144.58	L
Acq		04/28/05	10	461.23	348.61 ☐	348.61	112.62	112.62	L
Acq		01/13/05	140	6,457.27	5,939.10 ☐	5,939.10	518.17	518.17	L
Acq		01/23/07	60	2,767.40	2,341.44 ☐	2,341.44	425.96	425.96	L
Total for 7/8/2008					13,709.24	13,709.24	5,201.33	5,201.33	
747525103	QUALCOMM INC								
Sold		07/18/08	640	29,011.42					
Acq		12/19/03	640	29,011.42	16,256.31 ☐	16,256.31	12,755.11	12,755.11	L
Total for 7/18/2008					16,256.31	16,256.31	12,755.11	12,755.11	
760975102	RESEARCH IN MOTION LTD								
Sold		10/01/08	260	17,184.08					
Acq		04/08/08	260	17,184.08	31,212.71 ☐	31,212.71	-14,028.63	-14,028.63	S
Total for 10/1/2008					31,212.71	31,212.71	-14,028.63	-14,028.63	
852061100	SPRINT CORP								
Sold		10/28/08	1790	5,682.33					
Acq		08/11/08	431	1,368.20	3,854.43 ☐	3,854.43	-2,486.23	-2,486.23	S
Acq		08/11/08	1359	4,314.13	11,999.02 ☐	11,999.02	-7,684.89	-7,684.89	S
Total for 10/28/2008					15,853.45	15,853.45	-10,171.12	-10,171.12	
852061100	SPRINT CORP								
Sold		10/29/08	620	2,033.90					
Acq		08/08/08	439	1,440.13	3,784.66 ☐	3,784.66	-2,344.53	-2,344.53	S

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
852061100	SPRINT CORP								
Sold		10/29/08	620	2,033.90					
Acq		08/11/08	181	593.77	1,598.10 ☐	1,598.10	-1,004.33	-1,004.33	S
Total for 10/29/2008					5,382.76	5,382.76	-3,348.86	-3,348.86	
857477103	STATE ST CORP COM								
Sold		04/16/08	120	8,053.42					
Acq		02/20/08	120	8,053.42	10,084.25 ☐	10,084.25	-2,030.83	-2,030.83	S
Total for 4/16/2008					10,084.25	10,084.25	-2,030.83	-2,030.83	
857477103	STATE ST CORP COM								
Sold		04/16/08	190	12,938.85					
Acq		02/20/08	190	12,938.85	15,966.72 ☐	15,966.72	-3,027.87	-3,027.87	S
Total for 4/16/2008					15,966.72	15,966.72	-3,027.87	-3,027.87	
857477103	STATE ST CORP COM								
Sold		04/22/08	320	21,187.69					
Acq		02/20/08	80	5,296.92	6,640.69 ☐	6,640.69	-1,343.77	-1,343.77	S
Acq		02/29/08	50	3,310.58	4,022.00 ☐	4,022.00	-711.42	-711.42	S
Acq		02/29/08	100	6,621.15	7,992.50 ☐	7,992.50	-1,371.35	-1,371.35	S
Acq		02/20/08	90	5,959.04	7,563.19 ☐	7,563.19	-1,604.15	-1,604.15	S
Total for 4/22/2008					26,218.38	26,218.38	-5,030.69	-5,030.69	
868536103	SUPERVALU INC								
Sold		07/23/08	43	1,122.97					
Acq		01/23/07	43	1,122.97	1,539.06 ☐	1,539.06	-416.09	-416.09	L
Total for 7/23/2008					1,539.06	1,539.06	-416.09	-416.09	
868536103	SUPERVALU INC								
Sold		07/24/08	41	1,005.52					
Acq		01/23/07	41	1,005.52	1,467.48 ☐	1,467.48	-461.96	-461.96	L
Total for 7/24/2008					1,467.48	1,467.48	-461.96	-461.96	
868536103	SUPERVALU INC								
Sold		07/24/08	48	1,216.09					
Acq		01/23/07	48	1,216.09	1,718.03 ☐	1,718.03	-501.94	-501.94	L
Total for 7/24/2008					1,718.03	1,718.03	-501.94	-501.94	
868536103	SUPERVALU INC								
Sold		07/24/08	29	711.63					
Acq		01/23/07	29	711.63	1,037.97 ☐	1,037.97	-326.34	-326.34	L
Total for 7/24/2008					1,037.97	1,037.97	-326.34	-326.34	
868536103	SUPERVALU INC								
Sold		07/24/08	52	1,309.63					
Acq		01/23/07	52	1,309.63	1,861.19 ☐	1,861.19	-551.56	-551.56	L
Total for 7/24/2008					1,861.19	1,861.19	-551.56	-551.56	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
868536103	SUPERVALU INC								
Sold		07/24/08	45	1,136 55					
Acq		01/23/07	45	1,136 55	1,610 65 ☐	1,610 65	-474 10	-474 10	L
Total for 7/24/2008					1,610 65	1,610 65	-474 10	-474 10	
868536103	SUPERVALU INC								
Sold		07/25/08	94	2,347 65					
Acq		01/23/07	94	2,347.65	3,364 47 ☐	3,364 47	-1,016 82	-1,016 82	L
Total for 7/25/2008					3,364.47	3,364.47	-1,016 82	-1,016.82	
868536103	SUPERVALU INC								
Sold		07/25/08	203	5,071 74					
Acq		01/23/07	203	5,071.74	7,265 82 ☐	7,265 82	-2,194 08	-2,194 08	L
Total for 7/25/2008					7,265 82	7,265.82	-2,194 08	-2,194.08	
868536103	SUPERVALU INC								
Sold		07/25/08	52	1,298 95					
Acq		01/23/07	52	1,298 95	1,861 19 ☐	1,861 19	-562 24	-562 24	L
Total for 7/25/2008					1,861 19	1,861 19	-562 24	-562 24	
868536103	SUPERVALU INC								
Sold		07/25/08	213	5,299 03					
Acq		01/23/07	213	5,299 03	7,623 74 ☐	7,623 74	-2,324.71	-2,324 71	L
Total for 7/25/2008					7,623 74	7,623 74	-2,324 71	-2,324 71	
872540109	TJX COS INC NEW								
Sold		04/01/08	350	11,924 01					
Acq		01/23/07	350	11,924 01	10,453.03 ☐	10,453 03	1,470.98	1,470 98	L
Total for 4/1/2008					10,453.03	10,453.03	1,470.98	1,470 98	
872540109	TJX COS INC NEW								
Sold		04/01/08	10	342 67					
Acq		01/23/07	10	342 67	298 66 ☐	298 66	44 01	44 01	L
Total for 4/1/2008					298 66	298 66	44 01	44 01	
872540109	TJX COS INC NEW								
Sold		04/01/08	240	8,196 93					
Acq		01/23/07	240	8,196 93	7,167 79 ☐	7,167 79	1,029 14	1,029 14	L
Total for 4/1/2008					7,167.79	7,167 79	1,029 14	1,029.14	
872540109	TJX COS INC NEW								
Sold		04/02/08	200	6,918 98					
Acq		01/23/07	200	6,918 98	5,973.16 ☐	5,973 16	945 82	945 82	L
Total for 4/2/2008					5,973 16	5,973 16	945 82	945 82	
872540109	TJX COS INC NEW								
Sold		04/02/08	60	2,071 21					
Acq		01/23/07	60	2,071 21	1,791.95 ☐	1,791 95	279 26	279 26	L
Total for 4/2/2008					1,791.95	1,791 95	279 26	279 26	

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
872540109	TJX COS INC NEW								
Sold		12/04/08	60	1,206 57					
Acq		01/23/07	60	1,206 57	1,791 95 ☐	1,791 95	-585 38	-585 38	L
Total for 12/4/2008					1,791 95	1,791 95	-585 38	-585 38	
872540109	TJX COS INC NEW								
Sold		12/04/08	680	13,428 49					
Acq		01/23/07	680	13,428.49	20,308 75 ☐	20,308 75	-6,880 26	-6,880 26	L
Total for 12/4/2008					20,308 75	20,308 75	-6,880 26	-6,880 26	
872540109	TJX COS INC NEW								
Sold		12/04/08	460	9,091 39					
Acq		01/23/07	460	9,091 39	13,738 27 ☐	13,738 27	-4,646 88	-4,646 88	L
Total for 12/4/2008					13,738 27	13,738 27	-4,646 88	-4,646 88	
880779103	TEREX CORP NEW								
Sold		10/21/08	352	6,433 32					
Acq		05/02/08	170	3,107.00	12,247 79 ☐	12,247 79	-9,140 79	-9,140.79	S
Acq		05/01/08	150	2,741 47	10,466 03 ☐	10,466 03	-7,724 56	-7,724 56	S
Acq		05/01/08	32	584 85	2,194 33 ☐	2,194 33	-1,609 48	-1,609.48	S
Total for 10/21/2008					24,908.15	24,908 15	-18,474 83	-18,474 83	
880779103	TEREX CORP NEW								
Sold		10/22/08	478	7,648 44					
Acq		05/01/08	68	1,088 06	4,662 96 ☐	4,662 96	-3,574 90	-3,574.90	S
Acq		07/16/08	190	3,040 17	9,074 00 ☐	9,074 00	-6,033 83	-6,033 83	S
Acq		07/17/08	220	3,520 20	10,947 40 ☐	10,947.40	-7,427 20	-7,427 20	S
Total for 10/22/2008					24,684 36	24,684 36	-17,035 92	-17,035.92	
882508104	TEXAS INSTRUMENTS INC								
Sold		07/28/08	210	5,037 51					
Acq		01/23/07	210	5,037 51	6,268 61 ☐	6,268 61	-1,231 10	-1,231 10	L
Total for 7/28/2008					6,268 61	6,268 61	-1,231 10	-1,231 10	
882508104	TEXAS INSTRUMENTS INC								
Sold		07/28/08	540	12,959 55					
Acq		01/23/07	540	12,959 55	16,119 27 ☐	16,119 27	-3,159 72	-3,159 72	L
Total for 7/28/2008					16,119 27	16,119.27	-3,159.72	-3,159.72	
883556102	THERMO ELECTRON CORP								
Sold		11/11/08	210	7,380 05					
Acq		01/23/07	210	7,380 05	10,161 90 ☐	10,161.90	-2,781 85	-2,781 85	L
Total for 11/11/2008					10,161 90	10,161.90	-2,781 85	-2,781 85	
883556102	THERMO ELECTRON CORP								
Sold		11/11/08	30	1,042 64					
Acq		01/23/07	30	1,042 64	1,451.70 ☐	1,451 70	-409 06	-409 06	L
Total for 11/11/2008					1,451 70	1,451 70	-409 06	-409 06	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
902973304	US BANCORP DEL								
Sold	10/14/08	340	10,541.98						
Acq	02/29/08	340	10,541.98	11,049.59	11,049.59	-507.61	-507.61	S	
Total for 10/14/2008				11,049.59	11,049.59	-507.61	-507.61		
902973304	US BANCORP DEL								
Sold	10/14/08	10	309.86						
Acq	02/29/08	10	309.86	324.99	324.99	-15.13	-15.13	S	
Total for 10/14/2008				324.99	324.99	-15.13	-15.13		
902973304	US BANCORP DEL								
Sold	10/15/08	160	5,006.37						
Acq	02/29/08	160	5,006.37	5,199.81	5,199.81	-193.44	-193.44	S	
Total for 10/15/2008				5,199.81	5,199.81	-193.44	-193.44		
902973304	US BANCORP DEL								
Sold	10/15/08	270	8,466.58						
Acq	02/29/08	270	8,466.58	8,774.67	8,774.67	-308.09	-308.09	S	
Total for 10/15/2008				8,774.67	8,774.67	-308.09	-308.09		
91324P102	UNITED HEALTH GROUP INC								
Sold	05/20/08	790	26,833.31						
Acq	10/04/02	790	26,833.31	18,006.23	18,006.23	8,827.08	8,827.08	L	
Total for 5/20/2008				18,006.23	18,006.23	8,827.08	8,827.08		
92343V104	VERIZON COMMUNICATIONS INC								
Sold	02/20/08	540	18,323.40						
Acq	05/03/07	540	18,323.40	22,156.09	22,156.09	-3,832.69	-3,832.69	S	
Total for 2/20/2008				22,156.09	22,156.09	-3,832.69	-3,832.69		
92343V104	VERIZON COMMUNICATIONS INC								
Sold	02/20/08	600	20,242.82						
Acq	05/03/07	600	20,242.82	24,617.88	24,617.88	-4,375.06	-4,375.06	S	
Total for 2/20/2008				24,617.88	24,617.88	-4,375.06	-4,375.06		
92343V104	VERIZON COMMUNICATIONS INC								
Sold	06/12/08	830	30,125.01						
Acq	05/03/07	830	30,125.01	33,905.65	33,905.65	-3,780.64	-3,780.64	L	
Total for 6/12/2008				33,905.65	33,905.65	-3,780.64	-3,780.64		
92553P201	VIACOM INC NEW								
Sold	05/08/08	640	24,640.95						
Acq	01/16/08	420	16,170.62	16,815.58	16,815.58	-644.96	-644.96	S	
Acq	01/15/08	220	8,470.33	8,831.57	8,831.57	-361.24	-361.24	S	
Total for 5/8/2008				25,647.15	25,647.15	-1,006.20	-1,006.20		
929903102	WACHOVIA CORP 2ND NEW								
Sold	09/30/08	2130	7,103.30						
Acq	09/19/08	680	2,267.72	13,977.60	13,977.60	-11,709.88	-11,709.88	S	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
929903102	WACHOVIA CORP 2ND NEW								
Sold		09/30/08	2130	7,103.30					
Acq		09/08/08	1450	4,835.58	26,729.44	26,729.44	-21,893.86	-21,893.86	S
Total for 9/30/2008					40,707.04	40,707.04	-33,603.74	-33,603.74	
929903102	WACHOVIA CORP 2ND NEW								
Sold		10/01/08	70	213.50					
Acq		09/08/08	70	213.50	1,290.39	1,290.39	-1,076.89	-1,076.89	S
Total for 10/1/2008					1,290.39	1,290.39	-1,076.89	-1,076.89	
931142103	WAL MART STORES INC								
Sold		08/07/08	1	57.19					
Acq		01/05/01	1	57.19	54.19	54.19	3.00	3.00	L
Total for 8/7/2008					54.19	54.19	3.00	3.00	
931142103	WAL MART STORES INC								
Sold		08/07/08	173	9,922.30					
Acq		10/19/01	94	5,391.31	4,891.23	4,891.23	500.08	500.08	L
Acq		01/05/01	79	4,530.99	4,280.72	4,280.72	250.27	250.27	L
Total for 8/7/2008					9,171.95	9,171.95	750.35	750.35	
931142103	WAL MART STORES INC								
Sold		08/07/08	417	23,815.53					
Acq		10/19/01	417	23,815.53	21,698.35	21,698.35	2,117.18	2,117.18	L
Total for 8/7/2008					21,698.35	21,698.35	2,117.18	2,117.18	
931142103	WAL MART STORES INC								
Sold		08/08/08	29	1,677.16					
Acq		10/19/01	29	1,677.16	1,509.00	1,509.00	168.16	168.16	L
Total for 8/8/2008					1,509.00	1,509.00	168.16	168.16	
949746101	WELLS FARGO & CO NEW								
Sold		11/20/08	450	10,519.77					
Acq		03/05/01	450	10,519.77	11,168.05	11,168.05	-648.28	-648.28	L
Total for 11/20/2008					11,168.05	11,168.05	-648.28	-648.28	
949746101	WELLS FARGO & CO NEW								
Sold		11/21/08	10	203.87					
Acq		03/05/01	10	203.87	248.18	248.18	-44.31	-44.31	L
Total for 11/21/2008					248.18	248.18	-44.31	-44.31	
983024100	WYETH (WYE)								
Sold		09/24/08	10	369.80					
Acq		06/19/08	10	369.80	477.45	477.45	-107.65	-107.65	S
Total for 9/24/2008					477.45	477.45	-107.65	-107.65	
983024100	WYETH (WYE)								
Sold		09/24/08	860	31,749.04					
Acq		08/08/08	17	627.60	744.47	744.47	-116.87	-116.87	S
Acq		06/19/08	240	8,860.20	11,330.71	11,330.71	-2,470.51	-2,470.51	S

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

DONLEY FOUNDATION - U/D DTD 12-8-86

Trust Year 1/1/2008 - 12/31/2008

Account Id: 108430E8009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
983024100	WYETH (WYE)								
Sold		09/24/08	860	31,749 04					
Acq		06/19/08	320	11,813 60	15,278 33 ☐	15,278 33	-3,464 73	-3,464 73	S
Acq		08/11/08	283	10,447 65	12,284 32 ☐	12,284 32	-1,836 67	-1,836 67	S
Total for 9/24/2008					39,637 83	39,637 83	-7,888 79	-7,888 79	
Total for Account: 108430E8009					2,287,607.36	2,287,607.36	-439,830 01	-439,830.01	
Total Proceeds:						Fed	State		
1,847,777.35					S/T Gain/Loss	-372,614 30	-372,614.30		
					L/T Gain/Loss	-67,215 71	-67,215 71		

Line 11 (990-PF) - Other Income

		-19,536	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Partnership Income	-20,437	0	
2	Tax Refund	901	0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 18 (990-PF) - Taxes

		31,119	6,874	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1					
2	Foreign Tax	6,874	6,874		
3	Income Taxes Paid	24,245			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

95,448

75,595

0

19,853

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1		0	0	0	0
2	Non-Allocable Expenses	19,853	0		19,853
3	Partnership Expenses	70,352	70,352		
4	Miscellaneous Expenses	5,243	5,243		
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Partnership Adjustment	1	46,779
2	Sales Adjustment	2	17,832
3	Total	3	64,611

Line 5 - Decreases not included in Part III, Line 2

1	Tax Cost Adjustment	1	321
2	Total	2	321

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
1	BNY Mellon, N.A.		P O Box 185	Pittsburgh	PA	15230-0185				18,543		
2												
3												
4												
5												
6												
7												
8												
9												
10												

18,543

0

0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

BOYS & GIRLS CLUB OF ALLENTOWN

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

CHILDREN'S LITERACY FOUNDATION

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

COMMUNITY BIKE WORKS

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

5,000

Name

GIRLS SCOUTS OF EASTERN PENNSYLVANIA

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

GOOD BEGINNINGS OF THE UPPER VALLEY

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

PROVIDENCE-ST. MEL SCHOOL

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
Recipient(s) paid during the year

Name SAUCON VALLEY COMMUNITY CENTER				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 3,500

Name VERMONT INSTITUTE OF NATURAL SCIENCE				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 5,000

Name WTF, INC				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 5,000

Name WLVT - TV CHANNEL 39				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 10,000

Name PENNSYLVANIA STATE UNIVERSITY				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 30,000

Name COMMUNITY ACTION COMMITTEE OF THE LEHIGH VALLEY				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

KIDSPEACE

☐

Person

☐

Business

Street

5300 KIDSPEACE DRIVE

City

OREFIELD

State

PA

Zip code

18069

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

100,000

Name

AWARDS FOR EXCELLENCE LEHIGH VALLEY

☐

Person

☐

Business

Street

2158 AVENUE C, SUITE 200

City

BETHLEHEM

State

PA

Zip code

18018

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

20,000

Name

RICHMOND AREA HISTORICAL AND GENEALOGICAL SOCIETY

☐

Person

☐

Business

Street

P.O. BOX 68

City

RICHMOND

State

MI

Zip code

48062

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

20,000

Name

LEHIGH COUNTY CONFERENCE OF CHURCHES

☐

Person

☐

Business

Street

534 CHEW STREET

City

ALLENTOWN

State

PA

Zip code

18102

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Name

EDUCATION POLICY & LEADERSHIP CENTER

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

3,000

Name

HOWE LIBRARY CORPORATION

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name KIRKLAND VILLAGE				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 10,000	

Name LEHIGH VALLEY CHILD CARE, INC.				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 10,000	

Name LITERACY VOLUNTEERS OF WESTERN COOK COUNTY				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 10,000	

Name SAYRE CHILD CENTER				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 10,850	

Name UPPER VALLEY HAVEN, INC.				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 10,000	

Name ALLENTOWN PUBLIC LIBRARY				☐ Person	☐ Business
Street 1210 HAMILTON STREET					
City ALLENTOWN		State PA	Zip code 18102	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution				Amount 100,000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
Recipient(s) paid during the year

Name ADULT LITERACY CENTER OF THE LEHIGH VALLEY				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 10,000

Name VERY IMPORTANT PARENTS COMMUNITIES IN SCHOOLS OF LEHIGH VALL				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 10,000

Name MONTSHIRE MUSEUM OF SCIENCE				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 13,000

Name				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Name				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Name				☐ Person	☐ Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

**Attachment to Form 990-PF Part VIII, Column (b) Title and average hours
per week devoted to position**

As Trustee, the Bank of New York Mellon provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with our agreement with the client.

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 14

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 10845068009

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAINS/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YTD AT MARKET
<u>OTHER ASSETS</u>						
1,232,256.44	MELLON OPTIMA L/S STRATEGY FD LLC	1,232,256.44	1,250,000.00	17,743.56-	0.00	0.00
500,000	MELLON PRIVATE EQUITY FUND IV LP	494,500.00	493,504.88	995.12	0.00	0.00
187,500	MELLON PRIVATE EQUITY FUND V, LP	186,750.00	185,739.43	1,010.57	0.00	0.00
	TOTAL OTHER ASSETS	1,913,506.44	1,929,244.31	15,737.87-	0.00	0.00
	*TOTAL ASSETS	7,239,327.25	7,940,285.49	700,958.24-	181,765.93	2.51
<u>LIABILITIES</u>						
62,500-	LIAB-MELLON PRIVATE EQUITY FUND V	0.00	0.00	0.00	0.00	0.00
	TOTAL LIABILITIES	0.00	0.00	0.00	0.00	0.00

*INCLUDES INCOME CASH BALANCE OF \$88,692.22

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 13

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YTD MARKET
<u>INTERNATIONAL</u>						
325	NORTEL NETWORKS CORP	84.50	0.00	84.50	0.00	0.00
		0.16				
	TOTAL INTERNATIONAL	84.50	0.00	84.50	0.00	0.00
<u>MUTUAL FUNDS</u>						
14,979.707	BNY MELLON EMERGING MARKETS FD CL M	88,230.47	186,647.15	98,416.68-	6,261.52	7.10
		5.86				
65,491.723	BNY MELLON INTERNATIONAL FD CL M	542,271.47	824,463.85	282,192.38-	26,786.11	4.94
		8.28				
20,333.982	BNY MELLON MID CAP STK FD CL M	148,031.39	205,378.47	57,347.08-	203.34	0.14
		7.28				
9,194.291	BNY MELLON SMALL CAP STK FD CL M	73,830.16	111,250.92	37,420.76-	753.93	1.02
		8.03				
	TOTAL MUTUAL FUNDS	852,363.49	1,327,740.39	475,376.90-	34,004.90	3.99
	TOTAL EQUITIES	3,489,925.98	4,155,234.34	665,308.36-	97,771.81	2.80

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 10843088009

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
2,310	ORACLE CORP	40,956.30 17.73	39,576.54	1,379.76	0.00	0.00
1,290	QUALCOMM INC	46,220.70 35.83	40,350.21	5,870.49	825.60	1.79
	TOTAL INFORMATION TECHNOLOGY TELECOMMUNICATIONS SERVICES	420,004.74	505,785.07	85,780.33-	5,108.92	1.22
2,270	AT & T INC	64,625.00 28.50	80,436.08	15,741.08-	3,722.80	5.75
	TOTAL TELECOMMUNICATIONS SERVICES UTILITIES	64,695.00	80,436.08	15,741.08-	3,722.80	5.75
990	EXELON CORP	55,053.20 55.61	29,228.32	25,825.58	2,079.00	3.78
1,110	SEMPRA ENERGY	47,319.30 42.63	68,365.14	21,045.84-	1,554.00	3.28
	TOTAL UTILITIES	102,373.20	97,593.46	4,779.74	3,633.00	3.55

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 1082308009

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YTD TO DATE AT MARKET
790	ADOBE SYSTEMS INC	16,819.10	29,075.20	12,256.10-	0.00	0.00
570	ALLIANCE DATA SYS CORP	26,522.10	34,850.05	8,327.95-	0.00	0.00
430	APPLE INC	36,700.50	75,063.09	38,362.59-	0.00	0.00
4,110	CISCO SYSTEMS INC	66,937.00	48,442.12	18,550.88	0.00	0.00
940	INTEL CORP	13,780.40	23,401.65	9,621.25-	526.40	3.82
640	INTERNATIONAL BUSINESS MACHINES CORP	53,862.40	68,012.80	14,150.40-	1,280.00	2.38
870	JUNIPER NETWORKS INC	15,233.70	15,910.25	676.55-	0.00	0.00
610	MCAFFEE INC	21,087.70	22,356.20	1,268.50-	0.00	0.00
1,876	MICROSOFT CORPORATION	36,469.44	46,175.49	9,706.05-	975.52	2.67
1,100	NOKIA CORP-SPON ADR	17,160.00	31,001.30	13,841.30-	1,071.40	6.24

ASSET DETAIL

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

AS OF DECEMBER 31, 2008

PAGE 10

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO RT)	ESTIMATED ANNUAL INCOME	INCOME YIELD MARKET
90	GOLDMAN SACHS GROUP INC	7,525.10 84.39	7,758.04	162.94-	168.03	2.21
1,275	JPMORGAN CHASE & CO	40,290.75 31.53	27,908.95	12,291.80	1,938.00	4.82
2,250	KEYCORP NEW	19,170.00 8.52	26,275.84	7,105.84-	562.50	2.93
110	PNC FINANCIAL SERVICES GROUP	5,390.00 49.00	6,882.59	1,492.59-	290.40	5.39
1,120	SCHWAB CHARLES CORP NEW	18,110.40 16.17	17,047.87	1,062.53	268.80	1.48
580	US BANCORP	14,505.80 25.01	18,820.35	4,314.55-	986.00	6.80
1,880	WELLS FARGO & COMPANY	55,423.40 29.48	46,361.55	9,060.85	2,556.80	4.61
TOTAL FINANCIALS		300,657.32	379,589.32	78,932.00-	10,103.97	3.36
INFORMATION TECHNOLOGY						
860	ACCENTURE LTD	28,192.40 32.79	31,570.17	3,370.77-	430.00	1.52

DONLEY FOUNDATION - U/D DTD 12-8-86
 ACCOUNT 108430E8009

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 9

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED (FED TO PKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
2,520	SCHERING PLOUGH CORP	42,915.60	63,400.68	20,485.08-	655.20	1.53
810	ST JUDE MEDICAL INC	26,627.60	32,693.52	5,995.92-	0.00	0.00
1,030	THERMO FISHER SCIENTIFIC INC.	35,092.10	48,456.18	13,364.08-	0.00	0.00
550	VERTEX PHARMACEUTICALS INC	16,792.00	14,254.07	2,454.93	0.00	0.00
	TOTAL HEALTHCARE	423,404.56	483,500.66	60,096.10-	8,799.88	2.08
	FINANCIALS					
3,136	BANK OF AMERICA CORP	44,154.88	121,289.68	77,134.80-	125.44	0.28
1,230	CHUBB CORP	62,730.00	64,557.34	1,827.34-	1,623.60	2.59
1,610	FIFTH THIRD BANCORP	13,298.60	20,934.72	7,636.12-	64.40	0.48
1,900	FIRST HORIZON NATIONAL CORP	20,079.39	21,752.39	1,673.00-	1,520.00	7.57

ASSET DETAIL
AS OF DECEMBER 31, 2008

PAGE 8

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT.)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<u>HEALTHCARE</u>						
600	ABBOTT LABORATORIES	32,022.00 53.57	26,138.12	5,883.88	864.00	2.70
940	AETNA INC	26,790.00 28.50	39,021.09	12,231.09-	37.60	0.14
450	AMGEN INC	25,987.50 57.75	26,663.65	676.15-	0.00	0.00
830	HOSPIRA INC	22,260.60 26.82	33,232.11	10,971.51-	0.00	0.00
730	JOHNSON & JOHNSON	43,675.90 53.83	46,930.75	3,254.85-	1,343.20	3.08
340	LABORATORY CORP AMER HLDGS	21,899.40 64.41	25,589.36	3,689.96-	0.00	0.00
760	MEDTRONIC INC	23,879.20 31.42	38,848.92	14,969.72-	570.00	2.39
1,000	NOVARTIS AG-ADR	49,760.00 49.76	54,403.37	4,643.37-	1,303.00	2.62
3,146	PFIZER INC	55,715.66 17.71	33,868.84	21,846.82	4,026.88	7.23

ASSET DETAIL

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

AS OF DECEMBER 31, 2008

PAGE 7

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) (FED TO MKT)	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
510	COLGATE-PALMOLIVE CO	34,955.40 68.54	39,465.32	4,509.92-	816.00	2.33
2,390	CVS CAREMARK CORP	68,688.60 28.74	90,698.28	22,009.68-	728.95	1.06
860	ESTEE LAUDER COMPANIES CLASS A	26,625.60 30.96	43,623.68	16,998.08-	473.00	1.78
410	MOLSON COORS BREWING CO-B	20,057.20 48.92	18,651.14	1,406.06	328.00	1.64
1,000	PEPSICO INC	54,770.00 54.77	47,377.62	7,392.38	1,700.00	3.10
1,160	PHILIP MORRIS INTERNAT-W/I	50,471.60 43.51	53,144.65	2,673.05-	2,505.60	4.96
800	PROCTER & GAMBLE CO	49,456.00 61.82	32,852.54	16,603.46	1,280.00	2.59
1,430	WAL MART STORES INC	80,165.80 55.99	67,674.05	12,491.75	1,358.50	1.69
TOTAL CONSUMER STAPLES		402,393.10	426,597.47	24,204.37-	9,590.45	2.38

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 6

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (IFED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
2,160	GAP INC	28,922.40 13.39	43,290.80	14,368.40-	734.40	2.54
950	HOME DEPOT INC	21,869.00 23.02	18,170.97	3,698.03	855.00	3.91
860	MC DONALD'S CORPORATION	53,483.40 62.19	49,041.21	4,442.19	1,720.00	3.22
4,200	NEWS CORP INC	40,236.00 9.58	79,067.49	38,831.49-	504.00	1.25
860	OMNICO GROUP INC	23,151.20 26.92	44,914.28	21,763.08-	516.00	2.23
750	ROSS STORES INC	22,297.50 29.73	24,705.16	2,407.66-	285.00	1.28
2,700	TIME WARNER INC	27,162.00 10.06	25,596.81	1,565.19	675.00	2.49
TOTAL CONSUMER DISCRETIONARY CONSUMER STAPLES		255,733.60	328,658.61	72,925.01-	5,825.40	2.28
1,430	COCA COLA ENTERPRISES INC	17,202.80 12.03	33,110.19	15,907.29-	400.40	2.33

ASSET DETAIL

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

AS OF DECEMBER 31, 2008

PAGE 5

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAINS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
980	HONEYWELL INTL INC	32,173.40	35,272.16	3,098.76-	1,078.00	3.35
1,729	KBR INC	26,280.80	29,830.75	3,549.95-	345.80	1.32
550	PARKER HANNIFIN CORP	23,327.00	21,442.81	1,954.19	550.00	2.35
440	RAYTHEON CO	22,457.60	22,879.08	421.48-	492.80	2.19
820	TEXTRON INC	11,373.40	38,196.95	26,823.55-	754.40	6.63
760	TYCO INTERNATIONAL LTD-W/I	16,416.00	32,109.71	15,693.71-	532.00	3.24
	TOTAL INDUSTRIALS	254,215.50	248,980.79	5,234.71	9,178.60	3.61
	CONSUMER DISCRETIONARY					
950	COACH INC	19,731.50	19,401.21	330.29	0.00	0.00
670	DARDEN RESTAURANTS INC	18,880.60	24,470.68	5,590.08-	536.00	2.84

DONLEY FOUNDATION - U/D DTD 12-8-86
 ACCOUNT 108430E8009

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 4

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<u>MATERIALS</u>						
1,510	COMPANHIA VALE DO RIO DOCE	18,286.10	21,759.29	3,473.19-	258.21	1.41
200	MOSAIC CO	6,920.00	28,193.12	21,273.12-	40.00	0.58
590	PRAXAIR INC	35,022.40	26,239.90	8,782.50	885.00	2.53
	TOTAL MATERIALS	59,228.50	76,192.31	15,963.81-	1,183.21	1.96
<u>INDUSTRIALS</u>						
320	DANAHER CORP	18,115.20	17,472.19	643.01	38.40	0.21
560	EMERSON ELECTRIC CO	20,501.60	24,933.00	4,431.40-	739.20	3.61
390	FEDEX CORP	25,018.50	24,838.11	180.39	171.60	0.69
3,610	GENERAL ELECTRIC COMPANY	58,482.00	2,006.03	56,475.97	4,476.40	7.65

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<u>EQUITIES</u>						
<u>ENERGY</u>						
660	APACHE CORP	49,189.80	46,030.84	3,158.96	396.00	0.81
1,310	CONOCOPHILLIPS	67,858.00	37,175.73	30,682.27	2,462.80	3.63
610	ENSCO INTERNATIONAL INC	17,317.90	34,045.55	16,727.65-	61.00	0.35
1,560	EXXON MOBIL CORP	124,534.80	16,566.40	107,968.40	2,496.00	2.00
972	HALLIBURTON CO	17,670.96	29,048.22	11,377.26-	349.92	1.98
593	HESS CORP	31,808.52	17,410.58	14,397.94	237.20	0.75
1,287	XTO ENERGY INC	45,322.42	19,882.86	25,509.63	617.76	1.36
TOTAL ENERGY		353,772.47	200,160.18	153,612.29	6,620.68	1.87

ASSET DETAIL

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

AS OF DECEMBER 31, 2008

PAGE 2

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<u>CASH & CASH EQUIVALENTS</u>						
CASH						
83,690.39	BNY MELLON MONEY MARKET FUND CL M	83,690.39 0.00	83,690.39	0.00	1,615.22	1.93
88,692.22	BNY MELLON MONEY MARKET FUND CL M	88,692.22 1.00	88,692.22	0.00	1,711.76	1.93
TOTAL CASH & CASH EQUIVALENTS		172,382.61	172,382.61	0.00	3,326.98	1.93
<u>FIXED INCOME</u>						
<u>MUTUAL FUNDS</u>						
132,024.779	BNY MELLON BOND FD CL M	1,663,512.22 12.80	1,683,424.23	19,912.01-	80,667.14	4.85
TOTAL MUTUAL FUNDS		1,663,512.22	1,683,424.23	19,912.01-	80,667.14	4.85
TOTAL FIXED INCOME		1,663,512.22	1,683,424.23	19,912.01-	80,667.14	4.85

ASSET SUMMARY

DONLEY FOUNDATION - U/D DTD 12-8-86
ACCOUNT 108430E8009

AS OF DECEMBER 31, 2008

PAGE 1

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAINS/LOSS (IFED TO MKT.)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CASH	0.00	0.00	0.00			
CASH EQUIVALENTS	172,382.61	2.38	172,382.61	0.00	3,326.98	1.93
FIXED INCOME	1,663,512.22	22.98	1,683,424.23	19,912.01-	80,667.14	4.85
EQUITIES	3,489,925.98	48.21	4,155,234.34	665,308.36-	97,771.81	2.80
OTHER ASSETS	1,913,506.44	26.43	1,929,244.31	15,737.87-	0.00	0.00
*TOTAL ASSETS	7,219,327.25	100.00%	7,940,285.49	700,958.24-	181,765.93	2.51
					=====	=====

*INCLUDES INCOME CASH BALANCE OF \$88,692.22

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **►**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐ **►**

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization DONLEY FOUNDATION - U/D 12-8-86 108430E8009	Employer identification number 23-6859909
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BNY MELLON, P.O. BOX 185	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PITTSBURGH, PA 15230-0185	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of **► BNY MELLON**

Telephone No. **► 215-553-1204**

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 will cover.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **8/15**, 20**09**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year 20**08** or
► ☐ tax year beginning _____, 20____, and ending _____, 20_____.

- 2** If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 10,100
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 10,100
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.00

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2008)

ISA

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **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. You must file original and one copy.

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization DONLEY FOUNDATION - U/D 12-8-86 108430E8009	Employer identification number 23-6859909
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BNY MELLON , P.O. BOX 185	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. PITTSBURGH, PA 15230-0185	

Check type of return to be filed (File a separate application for each return):

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| ☐ Form 990 | ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 6069 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 4720 | ☐ Form 8870 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 5227 | |

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
- BNY MELLON**

Telephone No. **215-553-1204**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 **11/15/** **2009**.
- 5 For calendar year **2008**, or other tax year beginning , 20 , and ending , 20 .
- 6 If this tax year 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 **INFORMATION NECESSARY TO COMPLETE THIS RETURN IS UNAVAILABLE AT THE PRESENT TIME**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 10,100
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 10,100
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.00

Signature and Verification

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

Signature Title Date