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## Return of Private Foundation

OMB No 1545-0052

Department of the Treasury  
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

2009

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeUse the IRS  
label  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

THE FLATLEY FOUNDATION

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

35 BRAINTREE HILL OFFICE PARK

Room/suite

400

City or town, state, and ZIP code

BRAINTREE, MA 02184-8754

A Employer identification number

04-2763837

B Telephone number

781-849-5100

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 foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 532475215. (Part I, column (d) must be on cash basis.)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

## 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).)

(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	355714189.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	8015309.	8015309.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4093617.			
b	Gross sales price for all assets on line 6a	125010827.			
7	Capital gain net income (from Part IV, line 2)		4093617.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	-8526.	-8526.		STATEMENT 2
12	Total. Add lines 1 through 11	367814589.	12100400.		
13	Compensation of officers, directors, trustees, etc.	185952.	68735.		117217.
14	Other employee salaries and wages	56395.	0.		56395.
15	Pension plans, employee benefits	71955.	9040.		62915.
16a	Legal fees	15864.	0.		15864.
b	Accounting fees				
c	Other professional fees				
17	Interest	31239.	31239.		0.
18	Taxes	114389.	54389.		0.
19	Depreciation and depletion	2815.	0.		
20	Occupancy				
21	Travel, conferences, and meetings	1242.	0.		1242.
22	Printing and publications				
23	Other expenses	17239.	0.		17239.
24	Total operating and administrative expenses. Add lines 13 through 23	1319873.	986186.		270872.
25	Contributions, gifts, grants paid	30868350.			30868350.
26	Total expenses and disbursements. Add lines 24 and 25	32188223.	986186.		31139222.
27	Subtract line 26 from line 12	335626366.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		11114214.		
c	Adjusted net income (if negative, enter -0-)			N/A	

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	33835862.	256264596.	256264596.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	83955914.	47696100.	47683610.
	b Investments - corporate stock STMT 9	62782343.	121212076.	143622786.
	c Investments - corporate bonds STMT 10	5664287.	43071977.	44725475.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	0.	35009275.	39589182.	
14 Land, buildings, and equipment basis ▶ 202827.				
Less accumulated depreciation STMT 12 ▶ 2815.		200012.	200012.	
15 Other assets (describe ▶ STATEMENT 13)	109576.	381960.	389554.	
<b>16 Total assets (to be completed by all filers)</b>	<b>186347982.</b>	<b>503835996.</b>	<b>532475215.</b>	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	224568.	25340.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
	<b>23 Total liabilities (add lines 17 through 22)</b>	<b>224568.</b>	<b>25340.</b>	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	137499715.	137499715.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	48623699.	366310941.	
30 Total net assets or fund balances	186123414.	503810656.		
<b>31 Total liabilities and net assets/fund balances</b>	<b>186347982.</b>	<b>503835996.</b>		

**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	186123414.
2 Enter amount from Part I, line 27a	2	335626366.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	521749780.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	17939124.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	503810656.

**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.)
<b>1a PUBLICLY TRADED SECURITIES-FIDELITY</b>			<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b 300 NEWMONT MINING CALL</b>		P	09/25/09	09/11/09
<b>c 300 NEWMONT MINING CALL</b>		P	10/06/09	10/28/09
<b>d PUBLICLY TRADED SECURITIES-UBS</b>		P	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>e</b>				

(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)
<b>a 122159853.</b>		<b>118203062.</b>	<b>3956791.</b>
<b>b 136771.</b>		<b>73091.</b>	<b>63680.</b>
<b>c 203770.</b>		<b>147975.</b>	<b>55795.</b>
<b>d 2510433.</b>		<b>2493082.</b>	<b>17351.</b>
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>3956791.</b>
<b>b</b>			<b>63680.</b>
<b>c</b>			<b>55795.</b>
<b>d</b>			<b>17351.</b>
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b> <span style="font-size: small;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>		<b>2</b>	<b>4093617.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**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 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))
2008	12464269.	202561509.	.061533
2007	11104949.	214125355.	.051862
2006	8678369.	182258396.	.047616
2005	7043200.	160577621.	.043862
2004	6906393.	141671224.	.048749

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.253622</b>
<b>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</b>	<b>3</b>	<b>.050724</b>
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>	<b>4</b>	<b>423191695.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>21465976.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>111142.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>21577118.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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	<b>8</b>	<b>31324222.</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	111142.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	111142.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	111142.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	191981.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	191981.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	80839.	
11 Enter the amount of line 10 to be credited to 2010 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? SEE STATEMENT 14	X	
If "Yes," attach a detailed description of the activities		
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? 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.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MA		
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	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 15	X	

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**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 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? Website address ► N/A	13	X	

14 The books are in care of ► **THE FLATLEY FOUNDATION** Telephone no ► **781-849-5100**  
 Located at ► **THE FLATLEY COMPANY, BRAINTREE, MA, BRAINTREE, MA** ZIP+4 ► **02184-8754**

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 )	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
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 instructions )	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 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 2009 )	N/A	3b
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 2009?		4b X

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**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)?

☐ 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 instructions)?

N/A

5b

Organizations 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?

N/A

☐ 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?

6b

X

If "Yes" to 6b, 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?

N/A

7b

**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.

(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
SEE STATEMENT 18				
	0.00	185952.	4124.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
SEE STATEMENT 18				
	0.00	56395.	1662.	0.

Total number of other employees paid over \$50,000

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CLOUGH CAPITAL PARTNERS, L.P. 260 FRANKLIN ST., BOSTON, MA 02110	INVESTMENT MGMT SVC	827411.
UBS FINANCIAL SERVICES 200 CLARENDON STREET, BOSTON, MA 02216	INVESTMENT MGMT SVC	15372.

Total number of others receiving over \$50,000 for professional services

2

**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 SEE STATEMENT 16	185000.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3	0.

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**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	226103372.
b	Average of monthly cash balances	1b	203283279.
c	Fair market value of all other assets	1c	249588.
d	Total (add lines 1a, b, and c)	1d	429636239.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	429636239.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6444544.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	423191695.
6	Minimum investment return. Enter 5% of line 5	6	21159585.

**Part XI** Distributable Amount (see 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	21159585.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	111142.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	111142.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21048443.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	21048443.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21048443.

**Part XII** Qualifying Distributions (see 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	31139222.
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	185000.
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	31324222.
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	5	111142.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31213080.

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 (2009)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				21048443.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			4615110.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 31324222.				
<b>a</b> Applied to 2008, but not more than line 2a			4615110.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				21048443.
<b>e</b> Remaining amount distributed out of corpus	5660669.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	5660669.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5660669.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009	5660669.			



**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> SEE STATEMENT 17				
<b>Total</b>			<b>3a</b>	30868350.
<b>b</b> <i>Approved for future payment</i>  NONE				
<b>Total</b>			<b>3b</b>	0.

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			14		
<b>4</b> Dividends and interest from securities			14	8015309.	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income			14	-8526.	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	4093617.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e)		0.		12100400.	0.
<b>13</b> Total Add line 12, columns (b), (d), and (e)				13 12100400.	

(See worksheet in line 13 instructions to verify calculations )

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

[illegible]

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

- |          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | 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?  |     |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of  |     |    |
|          | (1) Cash   |     | X  |
|          | (2) Other assets   |     | X  |
| <b>b</b> | Other transactions   |     |    |
|          | (1) Sales of assets to a noncharitable exempt organization   |     | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization   |     | X  |
|          | (3) Rental of facilities, equipment, or other assets   |     | X  |
|          | (4) Reimbursement arrangements   |     | X  |
|          | (5) Loans or loan guarantees   |     | X  |
|          | (6) Performance of services or membership or fundraising solicitations   |     | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | X  |
| <b>d</b> | 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
N/A		

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

**Sign Here**

Signature of officer or trustee

Date \_\_\_\_\_

**TRUSTEE**  
Title

**Paid  
Preparer's  
Use Only**

Preparer's signature 

Firm's name (or yours  
if self-employed)  
address, and ZIP code

Date

Check if self-employed	
------------------------	--

Preparer's identifying number
-------------------------------

EIN ►

Phone no

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No. 1545-0047

**2009**

Name of the organization

THE FLATLEY FOUNDATION

Employer identification number

04-2763837

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE FLATLEY FOUNDATION

04-2763837

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF THOMAS J. FLATLEY 50 FATHER CARNEY DRIVE MILTON, MA 02186	\$ 355714189.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Employer identification number

04-2763837

[illegible]

**Schedule G - Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instr on pg 18)**1. Description of property**

(1)
(2)
(3)
(4)

**2. Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶**(b) Total deductions.**

Enter here and on page 1, Part I, line 6, column (B) ▶

0. 0.

**Schedule E - Unrelated Debt-Financed Income** (See instructions on page 19)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
			0.	0.
<b>Totals</b>			0.	0.
<b>Total dividends-received deductions</b> included in column 8			0.	0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (See instructions on page 20)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
<b>Totals</b>			0.	0.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions on page 20)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)
<b>Totals</b>	<b>0.</b>			<b>0.</b>

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 21)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
<b>Totals</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule J - Advertising Income** (see instructions on page 21)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>(5) Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 21)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			<b>0.</b>

## 2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE FURNITURE	010109SL		7.00	16	11996.			11996.			1714.
2	PHONES	010109SL		7.00	16	1139.			1139.			163.
3	HP COMPUTER	010109SL		5.00	16	4692.			4692.			938.
4	LAB EQUIPMENT	122109SL		5.00	16	185000.			185000.			0.
	* TOTAL 990-PF PG 1					202827.		0.	202827.	0.	0.	2815.
	DEPR											

928102  
06-24-09

(D) - Asset disposed

\* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	8015309.	0.	8015309.
TOTAL TO FM 990-PF, PART I, LN 4	8015309.	0.	8015309.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVEST IN PARTNERSHIP K-1	-8526.	-8526.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-8526.	-8526.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SULLIVAN & WORCESTER	15864.	0.		15864.
TO FM 990-PF, PG 1, LN 16A	15864.	0.		15864.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CLOUGH CAPITAL INV MGT FEE	827411.	827411.		0.
STATE STREET-INV CUSTODIAL SVC	-20000.	-20000.		0.
UBS INV MGT FEE	15372.	15372.		0.
TO FORM 990-PF, PG 1, LN 16C	822783.	822783.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE	60000.	0.		0.	
FOREIGN TAXES PAID	54389.	54389.		0.	
TO FORM 990-PF, PG 1, LN 18	114389.	54389.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MASS ANNUAL REPORT	250.	0.		250.	
OFFICE SUPPLIES	1799.	0.		1799.	
COMPUTER MAINTENANCE	10250.	0.		10250.	
MISCELLANEOUS	4940.	0.		4940.	
TO FORM 990-PF, PG 1, LN 23	17239.	0.		17239.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION				AMOUNT	
ASSET ADJUST. TO ALTERNATE VALUATION DATE				17939124.	
TOTAL TO FORM 990-PF, PART III, LINE 5				17939124.	

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 8A	X		47696100.	47683610.
TOTAL U.S. GOVERNMENT OBLIGATIONS			47696100.	47683610.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			47696100.	47683610.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 9A	121212076.	143622786.
TOTAL TO FORM 990-PF, PART II, LINE 10B	121212076.	143622786.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 10A	43071977.	44725475.
TOTAL TO FORM 990-PF, PART II, LINE 10C	43071977.	44725475.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 11A	COST	35009275.	39589182.
TOTAL TO FORM 990-PF, PART II, LINE 13		35009275.	39589182.

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## The Flatley Foundation

Form 990-PF

Part II, Line 10a Investments-US Government and State Obligations

04-2763837

As of 12/31/2009

Shares/Par Value	Security Name / Description	Cost	Market Value
5,000,000	MA State GO Bonds 5.456% 12-01-39	5,062,500	4,778,350
750,000	United States Treas Nts 1% 9-30-11	750,615	749,795
1,500,000	United States Treas Nts 1% 10-31-11	1,497,521	1,498,650
1,000,000	United States Treas Nts 1.25% 1-15-12	999,456	999,062
520,000	United States Treas Nts 1.375% 9-15-12	517,422	517,562
3,450,000	United States Treas Nts 1.375% 10-15-12	3,438,580	3,430,594
300,000	United States Treas Nts 1.375% 11-15-12	302,367	297,844
1,800,000	United States Treas Nts 0% 5-20-10	1,798,860	1,799,014
425,000	United States Treas Nts 0% 11-18-10	423,907	423,498
500,000	FHLB 3.75% 9-9-11	521,887	522,344
500,000	FNMA 1.0% 11-23-11	498,406	498,906
1,000,000	FNMA 1.75% 8-10-12	1,005,367	999,688
500,000	FHMLC 2.35% 8-27-12	503,546	503,387
500,000	FNMA 2.05% 10-19-12	501,207	498,906
500,000	FHLMC 2.0% 10-23-12	499,831	500,867
500,000	FHLMC 2.0% 11-5-12	499,953	498,010
500,000	FNMA 4.0% 5-20-13	507,759	507,031
400,000	California State Rev 3.0% 6-23-10	403,323	403,060
1,000,000	United States Treas Nts 4.25% 11-15-14	1,055,804	1,077,190
4,000,000	United States Treas Nts 4.5% 11-15-15	4,377,940	4,331,560
180,000	GNMA 3.998% 10-16-33	150,134	122,121
1,354,527	GNMA 4.449% 3-16-25	605,282	622,053
1,300,000	GNMA 5.0% 10-20-36	454,677	466,096
14,000,000	United States Treas Nts 4.875% 8-15-16	15,179,741	15,395,660
275,000	GNMA 4.087% 8-16-30	249,212	258,981
2,870,538	GNMA II Pool #4211 6.5% 8-20-38	1,352,869	1,389,588
500,521	GNMA Pool #696604 5.5% 8-15-38	302,680	317,873
4,000,000	United States Treas Nts 4.5% 5-15-17	4,235,254	4,275,920
		\$47,696,100	\$47,683,610



COMPANY	Shares	Cost Basis	1/7/1900 Market Value
Anta Sports Products	378,000	493,892	561,583
Arch Capital Group	3,500	241,065	250,425
Belle International Holdings	950,200	458,868	1,110,233
China Dongxiang	667,000	483,092	516,111
Everest Reinsurance Group	6,400	483,296	548,352
Golden Eagle Retail Group	379,000	561,976	774,221
Li Ning Co.	42,000	129,222	159,787
Minth Grp	402,000	541,688	593,091
Montpelier Reinsurance Holdings	21,700	297,833	375,844
Orient Express Hotels	98,900	951,207	1,002,846
Parkson Retail Group	310,000	505,058	546,911
Ports Design	173,800	483,052	540,179
Renaissance RE Hldgs	9,700	487,514	515,555
Seadrill Limited	3,200	26,960	81,632
Vinda International Hldgs	738,000	516,461	524,415
Xinyi Glass Hldgs	600,000	505,232	543,972
Yue Yuen Industrial Hldgs	161,500	488,662	468,625
Noble Corp	7,000	246,834	284,900
Transocean, Inc /Global Santa Fe	25,974	2,000,240	2,150,647
UBS AG Shs New	280	3,297	4,343
Hitachi NPV	169,000	507,857	517,867
Nichicon Corp	29,800	316,336	314,462
Nintendo Co	1,350	349,131	321,975
Nomura Hldgs	65,300	495,988	479,815
T&D Hldgs	22,500	482,358	461,022
Magal Security Systems Ltd	57,500	296,125	211,600
Aegean Marine Petroleum Network	41,500	644,715	1,140,420
Boc Hong Kong	61,000	129,331	138,457
China Travel International	2,118,000	526,980	633,684
Dah Sing Banking Group	335,200	475,383	501,456
Great Wall Motor Co	424,000	479,272	529,309
Samsung Electronics	750	471,667	514,610
Zhejiang Expressway	516,000	490,616	478,461
Zhuzhou CSR Times Electric	126,000	248,260	258,368
Aflac	19,400	833,807	897,250
AOL Inc	727	15,730	16,925
American Axle & Mfg Hldg	49,200	357,358	394,584
Anadarko Pete Corp	19,183	675,520	1,197,403
Apollo Investment Corp.	162,509	1,595,026	1,550,336
Ares Cap Corp	96,498	538,954	1,201,400
Arrow Electronics	32,400	747,056	959,364
Avnet Inc	18,500	418,052	557,960
Ball Corp	8,100	396,355	418,770
Banco Bradesco SA	22,509	231,730	492,272
Bank of America	74,505	1,089,882	1,122,045

Bank of America Com Equivalent	12,700	190,520	189,484
Be Aerospace	34,920	452,142	820,620
Best Buy	22,600	881,029	891,796
Biosphere Medical, Inc	31,700	71,642	86,858
Bombardier Inc	149,000	675,578	682,214
Borgwarner, Inc.	5,500	174,185	182,710
Cabot Oil & Gas	10,000	388,412	435,900
Calfrac Well Svcs	19,200	335,025	381,857
Calpine Corp	88,000	989,888	968,000
Cameco Corp	3,540	148,199	113,882
Cameron Intl	16,900	647,271	706,420
Chunghwa Telecom	113,485	1,689,485	2,107,416
Cisco Systems, Inc	82,300	1,638,921	1,970,262
Citigroup	297,364	1,401,951	984,275
Constellation Energy	30,000	955,661	1,055,100
Corning	16,200	240,373	312,822
Crown Hldgs	14,100	382,067	360,678
Cummings Inc	10,900	490,958	499,874
Deere & Co	7,600	414,785	411,084
Dell Inc	21,200	327,106	304,432
Diamond Offshore Drilling	13,900	1,253,936	1,368,038
EOG Resources	6,200	532,456	603,260
Ebay, Inc.	27,000	411,895	635,310
Exxon Mobil Corp	63,200	4,601,066	4,309,608
Federal Mogul Corp	14,437	163,477	249,760
Fidelity National Financial	93,285	1,106,692	1,255,616
Fluor Corp	7,500	338,761	337,800
Ford Mtr Co.	221,327	1,794,832	2,213,270
General Cable Corp	40,000	778,261	1,176,800
Genworth Finl	108,800	1,234,992	1,234,880
Global X FDS Global X China	46,500	763,903	767,250
Gol Linhas Aereas Inteligentes	67,723	831,725	1,039,548
Goodyear Tire & Rubber	85,225	1,148,442	1,201,673
Halliburton Co	40,200	1,183,153	1,209,618
Hewlett Packard	17,700	797,516	911,727
Honeywell Intl Inc	27,300	898,974	1,070,160
Huaneng Power Intl	9,100	241,181	203,840
Intel Corp	66,132	875,588	1,349,093
Ishares TR Iboxx \$ High Yield	21,964	1,558,200	1,929,318
Itau Unibanco Banco Multiplo	44,660	406,420	1,020,034
Jos A Bank Clothiers	15,200	652,605	641,288
KBR Inc.	27,900	458,104	530,100
Keyera FACS Income Fund	20,326	291,090	474,438
Knight Cap Group	17,000	319,582	261,800
Lincoln National Corp	61,653	1,535,464	1,533,927
Microsoft Corp	41,000	891,134	1,249,680
Mitsubishi UFJ Financial Group	95,600	493,698	470,352
Natl Semiconductor	28,400	423,640	436,224

Net Servicios De Comunicacaosa	32,400	170,100	438,372
Newfield Exploration	14,000	615,554	675,220
Noble Energy	10,736	625,458	764,618
Occidental Petroleum	14,200	962,488	1,155,170
Oracle Corp	42,050	699,922	1,031,487
PG&E Corp	24,000	1,024,918	1,071,600
Pennantpark Investment Corp	115,284	311,267	1,028,333
Petrohawk Energy	30,800	743,848	738,892
Petroleo Brasileiro	12,981	321,311	550,265
Qualcomm	35,300	1,267,172	1,632,978
Quanta Services	54,800	1,064,406	1,142,032
RRI Energy	100,000	519,630	572,000
SPDR Gold tr Gold	2,300	251,705	246,813
Schlumberger Ltd	14,000	929,155	911,260
Sohu Com	8,500	484,190	486,880
Southwestern Energy	26,000	901,741	1,253,200
Starwood Hotels	21,900	647,534	800,883
State Street Corp	14,800	652,521	644,392
Suncor Energy	17,962	478,455	634,238
Superior Well Svcs	65,208	616,126	929,866
Symantec Corp	26,100	428,819	466,929
TJX	8,400	328,202	307,020
TRW Automotive	8,100	138,984	193,428
TAM S.A	24,975	435,613	554,945
Tenneco Inc	74,812	977,192	1,326,417
Terra Inds	15,700	315,562	505,383
Time Warner	8,000	224,090	233,120
Travelers	9,000	373,545	448,740
Trican Well Svcs	22,900	288,928	307,124
Ultra Petroleum Corp	10,700	586,892	533,502
Western Asset	81,000	355,146	484,380
Annaly Capital Management	239,400	3,304,553	4,153,590
Anworth Mortgage Asset Corp	104,600	636,794	732,200
Apollo Coml Real Estate Fin	17,600	325,444	316,624
Capstead Mtg Corp	39,700	504,061	541,905
Chimera Invt Corp	179,700	575,197	697,236
Hatteras Finl Corp	78,600	1,869,122	2,197,656
Host Hotels & Resorts	24,200	256,673	282,414
MFA Mortgage Investments Inc	91,100	505,725	669,585
Cablevision Systems Corp	11,000	237,915	284,020
Raytheon Co	100,000	4,567,000	5,152,000
Goldcorp Inc	100,400	2,789,514	3,989,076
Newmont Mining Corp	637,300	24,682,629	30,150,663
Gold Fields Ltd	100,000	1,042,000	1,311,000
Harmony Gold Mining	104,400	974,052	1,061,748
<b>Total Corporate Stock</b>		<b>\$121,212,076</b>	<b>\$143,622,786</b>

## The Flatley Foundation

Form 990-PF

Part II, Line 10b Investments-Corporate Bonds

04-2763837

As of 12/31/2009

COMPANY	Quantity	Cost Basis	12/31/2009 Market Value
Kroger Co	300,000	300,192	301,449
Devon Fing Corp	400,000	403,284	434,528
General Mills 6.0% 2/15/12	400,000	413,575	431,872
Aon Corp 7.375% 12/14/12	300,000	301,771	327,945
Allstate Life Global 5 375% 4/30/13	375,000	370,344	400,301
Montpelier RE Hldg	150,000	148,895	147,711
Apache Corp 6.0% 9/15/13	400,000	409,016	442,608
Dayton Pwr & Lt 5 125% 10/1/13	300,000	310,263	320,334
Public Svc Elec Gas 6.33% 11/1/13	400,000	420,669	445,524
Alabama Power 5 8% 11/15/13	400,000	415,020	438,316
Duke Energy 5.75% 11/15/13	300,000	317,473	328,197
Precision Castparts Corp 5.6% 11/15/13	275,000	273,645	288,115
General Dynamics	390,000	393,026	424,308
Verizon Wireless 5.55% 2/1/14	300,000	305,100	325,584
Hewlett Packard Co. 6 125% 3/1/14	225,000	225,839	251,413
Boeing Co 5 0% 3/15/14	225,000	224,026	242,224
Coca Cola 3 625% 3/15/14	220,000	219,019	226,774
Bombardier Inc 144A 6.3% 5/1/14	375,000	369,810	371,250
Hasbro 6 125% 5/15/14	325,000	326,354	353,844
Potash Corp Sask 5.25% 5/15/14	300,000	308,819	322,380
Analog Devices 5% 7/1/14	350,000	351,863	365,117
Newfield Expl Co 6 625% 9/1/14	250,000	242,895	252,500
Union Pacific Corp 5.214% 9/30/14	500,000	469,655	531,895
Ford Motor Credit 8 7% 10/1/14	475,000	472,028	496,608
Coca Cola 4 25% 3/1/15	400,000	404,023	420,168
Petrohawk Energy 7.875% 6/1/15	300,000	286,810	303,000
Corning 6.05% 6/15/15	300,000	288,520	302,415
National Oilwell Varco 6.125% 8/15/15	400,000	368,020	401,428
Morgan Stanley 5 375% 10/15/2015	450,000	393,861	464,967
Iron Mtn 6.625% 1/1/16	350,000	339,540	343,000
Goldman Sachs Group 5 35% 1/15/16	375,000	353,072	389,501
Johnson Controls 5.5% 1/15/16	450,000	416,435	457,682
Alliant TechSystems 6.75% 4/1/16	150,000	148,520	148,500
Goodyear Tire & Rubr 10 5% 5/15/16	450,000	451,493	497,250
Kellogg Co 4.45% 5/30/16	250,000	249,360	257,443
Torchmark Corp 6.375 6/15/16	200,000	190,020	201,438
Silgan Hldgs 7 25% 8/15/16	375,000	365,827	385,313
Constellation Brands 7 25% 9/1/16	350,000	348,234	355,250
Anadarko Petro Corp 5.95% 9/15/16	300,000	268,930	324,510
Ace INA Holdings	300,000	278,252	318,387

## The Flatley Foundation

Form 990-PF

Part II, Line 10b Investments-Corporate Bonds

04-2763837

As of 12/31/2009

Pioneer Natural Resource 6.65% 3/15/17	400,000	367,603	394,508
General Cable 7.125% 4/1/17	350,000	344,983	343,606
Burlington Northn Santa Fe	475,000	430,156	505,581
Crown Americas 7.625% 5/15/17	450,000	442,091	466,875
Spirit Aerosystems 7.5% 10/1/17	325,000	325,059	320,125
Eaton Vance Corp 6.5% 10/2/17	450,000	406,108	465,345
Bank of America 5.75% 12/1/17	500,000	485,131	512,010
Walmart Stores 5 8% 2/15/18	175,000	169,107	194,206
Hewlett-Packard 5.5% 3/1/18	200,000	212,326	212,668
Ball Corp 6.625% 3/15/18	450,000	412,560	445,500
Comptr Sciences 6.5% 3/15/18	300,000	284,201	325,719
Oracle 5.75% 4/15/18	400,000	411,575	432,474
Newfield Expl Co 7.125% 5/15/18	150,000	150,467	151,500
Starwood Hotels 6.75% 5/15/18	400,000	369,560	401,000
Travelers Cos 5 8% 5/15/18	180,000	165,282	191,831
Florida Power 5.65% 6/15/18	300,000	319,090	321,975
Be Aerospace 8 5% 7/1/18	350,000	324,810	371,000
South Carolina Elec & Gas 5.25% 11/1/18	300,000	312,757	313,035
Raytheon 6.4% 12/15/18	300,000	326,779	340,992
Bottling Group LLC 5 125% 1/15/19	400,000	402,091	415,664
Progress Energy Carolina	400,000	413,830	417,692
Pacificorp 1st Mortgage	400,000	405,781	423,524
Tyco Intl Group 8 5% 1/15/19	300,000	309,770	362,325
Connecticut Light & Pwr 5.25% 2/1/19	400,000	405,400	422,096
McDonalds Corp 5.0% 2/1/19	400,000	410,071	418,080
United Technologies 6 125% 2/1/19	400,000	431,145	442,020
AT&T 5 8% 2/15/19	400,000	399,036	426,384
Cisco 4.95% 2/15/19	475,000	481,213	486,880
Goodrich 6 25% 3/1/19	400,000	394,460	432,088
Roche Hldgs 6 0% 3/1/19	450,000	459,692	494,483
Weatherford Intl Ltd 9 625% 3/1/19	420,000	438,727	523,614
JPMorgan Chase 6.3% 4/23/19	500,000	494,753	550,040
Range Resources	400,000	383,717	428,000
Public Svc CO 1st Mtg 5.125% 6/1/19	400,000	397,860	416,084
Forest Oil 7.25% 6/15/19	515,000	476,409	508,563
Borg Warner 8% 10/1/19	250,000	222,520	252,303
Arrow Electronics 6% 4/1/20	150,000	148,559	148,404
Small Business Admin 6 22% 12/1/28	390,000	366,786	413,498
Travelers Cos 5.375 6-15-12	340,000	318,794	359,961
Comcast Holdings Corp 10.625% 7-15-12	1,200,000	1,430,674	1,415,904
FMR Corp 5.35% 11-15-21	5,000,000	5,007,750	4,771,850
Home Depot Inc 4.625% 8-15-10	250,000	255,555	255,927
Safeway Inc 4 95% 8-16-10	250,000	255,984	256,584

## The Flatløy Foundation

Form 990-PF

Part II, Line 10b Investments-Corporate Bonds

04-2763837

As of 12/31/2009

Detroit Edison Co 6.12% 10-1-10	250,000	258,879	259,780
Bank of America 4.375% 12-1-10	225,000	230,456	232,281
Wells Fargo 4.875% 1-12-11	250,000	258,459	259,025
Union Pacific Corp 6 65% 1-15-11	200,000	210,419	210,955
Citigroup Inc 5.125% 2-14-11	250,000	256,758	257,946
Diageo Finance BV 3.875% 4-1-11	250,000	257,465	258,036
Verizon Wireless Cap 3 75% 5-20-11	250,000	257,569	257,792
HSBC Finance Corp 5.7% 6-1-11	250,000	260,152	261,179
JPMorgan Chase 5.6% 6-1-11	250,000	263,914	264,632
Simon PPTY Group 5.375% 6-1-11	225,000	232,097	233,565
SABMiller PLC 6.2% 7-1-11	250,000	264,892	264,576
Devon Fing Corp 6.875% 9-30-11	250,000	270,535	271,579
Morgan Stanley 5.625% 1-9-12	250,000	264,445	263,831
Credit Suisse USA 6.5% 1-15-12	225,000	245,144	244,843
General Electric Cap 5.0% 4-10-12	250,000	263,075	263,334
Kreditanstalt Fur Wiederaufbau 4.75% 5-15-12	250,000	267,956	267,867
United Technologies 6.1% 5-15-12	400,000	442,253	437,417
Goldman Sachs Group 5 7% 9-1-12	250,000	270,478	268,916
African Development Bank 1.75% 10-1-12	250,000	250,392	248,374
Inter American Dev Bank 1.75% 10-22-12	500,000	499,702	497,813
US Bancorp MTNS BE 2.125% 2-15-13	250,000	251,063	247,816
American Express Bank FSB 5.5% 4-16-13	250,000	266,509	266,482
Intl Business Machines 2.1% 5-6-13	250,000	249,807	249,500
DuPont E I de Nemours 5 875% 1-15-14	400,000	446,542	441,855
BlackRock Inc 3 5% 12-10-14	400,000	401,051	394,977
Peco Energy Bonds 6.25% 12-31-10	300,000	310,359	307,488
Banc America Auto Tr .89% 4-15-12	250,000	249,987	249,974
Ally Auto 1.21% 6-15-12	250,000	249,989	250,253
Ford Cr Auto Tr 1.51% 1-15-14	250,000	249,955	248,654
PG&E Energy Funding 4 37% 6-24-14	250,000	262,988	261,717
CNP 1.99% 2-15-15	230,000	229,994	226,589
Entergy Texas Rest 2.12% 2-1-16	265,000	264,981	263,466

<b>Total Corp Bonds</b>		<b>\$43,071,977</b>	<b>\$44,725,475</b>
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The Flatley Foundation

Form 990-PF

Part II, Line 13 Investments-Other

04-2763837

As of 12/31/2009

Shares/Par Value	Security Name / Description	Cost	Market Value
295,395	Fidelity Select Portfolios	9,257,306	12,651,778
250,000	Euro Bank Recon & Dev 1.25% 6-10-11	251,334	250,653
500,000	European Investment Bank 1.75% 9-14-12	500,635	498,365
25,000,000	Clough Offshore Fund, Ltd.	25,000,000	26,188,386
		\$35,009,275	\$39,589,182

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FORM 990-PF      DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT      STATEMENT    12

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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	11996.	1714.	10282.
PHONES	1139.	163.	976.
HP COMPUTER	4692.	938.	3754.
LAB EQUIPMENT	185000.	0.	185000.
TOTAL TO FM 990-PF, PART II, LN 14	202827.	2815.	200012.

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FORM 990-PF      OTHER ASSETS      STATEMENT    13

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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PURCHASED	109576.	72062.	72062.
ACCRUED INTEREST PURCHASED	0.	466802.	466802.
ACCRUED INTEREST PURCHASED-UBS	0.	52890.	52890.
FIDELITY-CALLS SHORT	0.	-209794.	-202200.
TO FORM 990-PF, PART II, LINE 15	109576.	381960.	389554.

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FORM 990-PF      STATEMENT OF ACTIVITIES NOT PREVIOUSLY REPORTED      STATEMENT    14  
PART VII-A, LINE 2

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## EXPLANATION

IN 2009, CFRX LAB, A WHOLLY OWNED SUBSIDIARY OF THE FLATLEY FOUNDATION WAS CREATED. THE PURPOSE OF THE LAB IS TO CARRY OUT CHARITABLE ACTIVITIES OF THE FLATLEY FOUNDATION INCLUDING IN-HOUSE RESEARCH FOR THE PURPOSE OF DISCOVERING A CURE FOR CYSTIC FIBROSIS.



FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 15

NAME OF CONTRIBUTOR

ADDRESS

ESTATE OF THOMAS J FLATLEY

50 FATHER CARNEY DRIVE  
MILTON, MA 02186

FORM 990-PF

## SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 16

## ACTIVITY ONE

THE CFRX LAB IS A BRANCH OF THE FLATLEY FOUNDATION, CREATED TO CARRY OUT CHARITABLE ACTIVITIES OF THE FLATLEY FOUNDATION. THE CFRX LAB CONDUCTS IN-HOUSE RESEARCH FOR THE PURPOSE OF DISCOVERING A CURE FOR CYSTIC FIBROSIS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

185000.

## Part I, Line 25 Grants and Contributions Paid During the Year

Organization	Relationship of Donee/ Organizational Status of Donee	Purpose	Category	Amount
Aceing Autism Inc Newton, MA	None/Public Charity	Patient & Family Support	Health	3,000
Ahern Family Charitable Foundation Stoneham, MA	None/Public Charity	Unrestricted	Public Benefit	2,500
ALS Family Charitable Foundation Inc Buzzards Bay, MA	None/Public Charity	Medical Research	Health	1,000
American Ireland Fund Boston, MA	None/Public Charity	Unrestricted	Public Benefit	25,000
American's United for Life Chicago, IL	None/Public Charity	Pro-Life Cause	Public Benefit	5,000
Americares Inc Stamford, CT	None/Public Charity	El Salvador Clinic	Humanitarian	500,000
Archdiocese of Boston Braintree, MA	None/Public Charity	Regina Cleri Retirement Fund	Religious	500,000
Archdiocese of Boston Braintree, MA	None/Public Charity	Unrestricted	Religious	5,000
Benedictine Nuns of St Scholastica Priory, Inc Petersham, MA	None/Public Charity	Unrestricted	Religious	250,000
Bishop's Charitable Assistance Fund Manchester, NH	None/Public Charity	Unrestricted	Public Benefit	10,000
Boston College Newton, MA	None/Public Charity	Unrestricted	Education	23,800
Boston College Newton, MA	None/Public Charity	Irish Famine Institute	Humanitarian	25,000,000
Boston Globe Santa Boston, MA	None/Public Charity	Unrestricted	Public Benefit	10,000
Boston Health Care for the Homeless Program Inc Boston, MA	None/Public Charity	Homeless Services	Human Services	3,500
Boston Ronald McDonald House Inc Brookline, MA	None/Public Charity	Patient & Family Support	Health	750
Boys & Girls Clubs of Boston Inc Boston, MA	None/Public Charity	Youth Development, Shelter & Crisis Svcs	Human Services	4,000
Bridge Over Troubled Waters Boston, MA	None/Public Charity	Youth Development, Shelter & Crisis Svcs	Human Services	10,000
Cape Cod Healthcare Foundation Hyannis, MA	None/Public Charity	Unrestricted	Public Benefit	10,000
Capuchin Franciscan Friars Province of St Augustine Pittsburgh, PA	None/Public Charity	Unrestricted	Religious	5,000
CARE USA Cambridge, MA	None/Public Charity	Mozambique Project	Humanitarian	100,000

## Part I, Line 25 Grants and Contributions Paid During the Year

Organization	Relationship of Donee/ Organizational Status of Donee	Purpose	Category	Amount
Cathedral High School Boston, MA	None/Public Charity	Scholarship Fund	Education	50,000
Catholic Center at Boston University Boston, MA	None/Public Charity	Unrestricted	Religious	2,000
Catholic Charities Boston, MA	None/Public Charity	Unrestricted	Religious	50,000
CatholicTV Watertown, MA	None/Public Charity	Religious Media & Broadcasting	Religious	5,000
Catholic Schools Foundation, Inc Boston, MA	None/Public Charity	Inner City Scholarship Fund	Education	200,000
Catholic Schools Foundation, Inc Boston, MA	None/Public Charity	Urban Catholic Teacher Corps	Education	50,000
Catholic Social Services Fall River, Inc Fall River, MA	None/Public Charity	Samaritan House	Human Services	10,000
Chernobyl Childrens Project USA Inc Dedham, MA	None/Public Charity	Unrestricted	Humanitarian	20,000
Christmas in the City Hingham, MA	None/Public Charity	Unrestricted	Public Benefit	10,000
Compassionate Care ALS West Falmouth, MA	None/Public Charity	Patient & Family Support	Health	20,000
Concern Worldwide US Inc New York, NY	None/Public Charity	Development & Relief Services	Humanitarian	1,000,000
Cops for Kids with Cancer Inc Braintree, MA	None/Public Charity	Unrestricted	Public Benefit	10,000
Crudem Foundation Ludlow, MA	None/Public Charity	Renovate Hospital Sacre Coeur	Humanitarian	25,000
Cystic Fibrosis Foundation Bethesda, MD	None/Public Charity	Unrestricted	Health	200,000
Dana Farber Cancer Institute Brookline, MA	None/Public Charity	Medical Rearch	Health	5,000
Dove Inc Quincy, MA	None/Public Charity	Children & Family Services	Human Services	2,500
Elizabeth Seton Academy Dorchester, MA	None/Public Charity	Science Expansion Program	Education	25,000
Emmaus Inc Haverhill, MA	None/Public Charity	Homeless Services	Human Services	5,000
Eternal World Television Network Religious Catalogue Birmingham, AL	None/Public Charity	Religious Media & Broadcasting	Religious	5,000
Family Services Association of Greater Boston, Jamaica Plain, MA	None/Public Charity	Children & Family Services	Human Services	1,000

## Part I, Line 25 Grants and Contributions Paid During the Year

Organization	Relationship of Donee/ Organizational Status of Donee	Purpose	Category	Amount
First Concern Pregnancy Resource Center Inc Clinton, MA	None/Public Charity	Children & Family Services	Human Services	10,000
Friends of the Homeless, Inc Springfield, MA	None/Public Charity	Homeless Services	Human Services	5,000
Friends of the Orphans Chicago, IL	None/Public Charity	Children and Family Services	Human Services	20,000
Friends of the Unborn Inc Quincy, MA	None/Public Charity	Children and Family Services	Human Services	25,000
Goal USA New York, NY	None/Public Charity	Housing Programs	Humanitarian	250,000
Guiding Eyes for the Blind Yorktown Heights, NY	None/Public Charity	Unrestricted	Human Services	10,000
Heartbeat International Inc Columbus, OH	None/Public Charity	Children & Family Services	Human Services	30,000
Holy Spirit Parish Wells, ME	None/Public Charity	Unrestricted	Religious	1,000
Homes for Our Troops Inc Taunton, MA	None/Public Charity	Social Services	Human Services	10,000
Institute of the Blessed Virgin Mary Wheaton, IL	None/Public Charity	Unrestricted	Religious	500,000
International Institute of Boston Inc Boston, MA	None/Public Charity	Social Services	Human Services	1,000
Irish Pastoral Centre Quincy, MA	None/Public Charity	Social Services	Human Services	5,000
Jett Foundation Inc Pembroke, MA	None/Public Charity	Patient & Family Support	Health	15,000
Lost Tree Village Charitable Foundation Inc No Palm Beach, FL	None/Public Charity	Unrestricted	Public Benefit	10,000
Magdalen College Warner, NH	None/Public Charity	Scholarship Fund	Education	5,000
Maria Droste Services Quincy, MA	None/Public Charity	Children & Family Services	Human Services	7,500
Marine Corps Scholarship Foundation Inc Alexandria, VA	None/Public Charity	Scholarship Fund	Education	5,000
Mass Citizens for Life Charitable Trust Boston, MA	None/Public Charity	Pro-life Cause	Public Benefit	20,000
Massachusetts General Hospital Boston, MA	None/Public Charity	Psychiatry Academy	Health	500
Massachusetts General Hospital Boston, MA	None/Public Charity	Cystic Fibrosis Medical Research	Health	1,020,000

## Part I, Line 25 Grants and Contributions Paid During the Year

Organization	Relationship of Donee/ Organizational Status of Donee	Purpose	Category	Amount
Massachusetts Hospital School Canton, MA	None/Public Charity	Social Services	Human Services	6,000
Massachusetts Society for the Prevention of Cruelty to Animals Boston, MA	None/Public Charity	Animal Welfare & Services	Public Benefit	15,000
Milton Hospital Milton, MA	None/Public Charity	Treatment & Prevention Services	Health	25,000
Milton Police Association Milton, MA	None/Public Charity	Unrestricted	Public Benefit	1,000
Milton Residences for the Elderly, Inc Milton, MA	None/Public Charity	Wheelchair Accessible Van	Human Services	5,000
Missionaries of Charity New Bedford, MA	None/Public Charity	Unrestricted	Religious	8,000
Mount Saint Mary's Abbey Wrentham, MA	None/Public Charity	Unrestricted	Religious	5,000
My Brother's Keeper North Easton, MA	None/Public Charity	Social Services	Human Services	140,000
National Right to Life Committee Educational Trust Fd Washington, DC	None/Public Charity	Pro-life Cause	Public Benefit	2,500
New England Wheelchair Athletic Association Inc Canton, MA	None/Public Charity	Social Services	Human Services	1,000
Nurturing Network White Salmon, WA	None/Public Charity	Religious Media & Broadcasting	Human Services	5,000
Oblates of the Virgin Mary Boston, MA	None/Public Charity	Unrestricted	Religious	10,000
American Assoc of the Sovereign Military Order of Malta New York, NY	None/Public Charity	Unrestricted	Religious	9,400
Pan Massachusetts Challenge Trust Needham, MA	None/Public Charity	Unrestricted	Public Benefit	60,000
Patriot Ledger Lend a Hand Foundation Quincy, MA	None/Public Charity	Unrestricted	Public Benefit	15,000
Pioneer Institute Inc Boston, MA	None/Public Charity	Unrestricted	Public Benefit	25,000
Quincy Community Action Programs Inc Quincy, MA	None/Public Charity	Food Banks, Pantries and Distribution	Human Services	5,000
Father Bills & Mainspring Inc Quincy, MA	None/Public Charity	Homeless Services	Human Services	25,000
Quincy Medical Center Quincy, MA	None/Public Charity	Unrestricted	Public Benefit	2,000

## Part I, Line 25 Grants and Contributions Paid During the Year

Organization	Relationship of Donee/ Organizational Status of Donee	Purpose	Category	Amount
Rodman Ride for Kids Foxboro, MA	None/Public Charity	Unrestricted	Public Benefit	1,000
R O S E Fund Boston, MA	None/Public Charity	Social Services	Human Services	1,000
Roxbury Presbyterian Church Roxbury, MA	None/Public Charity	Unrestricted	Religious	25,000
Salvation Army Boston, MA	None/Public Charity	Kroc Corps Community Ctr	Human Services	100,000
Ski for Light Inc Minneapolis, MN	None/Public Charity	Social Services	Human Services	1,000
St Agatha Church Milton, MA	None/Public Charity	Unrestricted	Religious	12,500
St. Bernadette Church Northboro, MA	None/Public Charity	Unrestricted	Religious	10,000
St Brendan's Church Bellingham, MA	None/Public Charity	Unrestricted	Religious	3,150
St Francis House, Inc Boston, MA	None/Public Charity	Homeless Services	Human Services	2,500
St Francis Community Emmaus Homeless Shelter Orland, ME	None/Public Charity	Homeless Services	Human Services	25,000
St Gregory's Church Lower Mills, MA	None/Public Charity	Unrestricted	Religion	1,000
St Mary's Education Fund Diocese of Fall River Fall River, MA	None/Public Charity	Scholarship Fund	Education	25,000
St Marys Women and Childrens Center, Inc Dorchester, MA	None/Public Charity	Homeless Services	Human Services	15,000
Stonehill College Easton, MA	None/Public Charity	Scholarship Fund	Education	10,000
Teen Challenge New England, Inc Brockton, MA	None/Public Charity	Youth Development, Shelter & Crisis Svcs	Human Services	157,250
<b>TOTAL</b>				<b>\$ 30,868,350</b>

Effective January 1, 2009, the Foundation entered into an agreement with The Flatley Management Company LLC to provide management services to the Foundation. The FMC oversees the overall management of the Foundation including investment, accounting and grant making activities. The FMC is located at 35 Braintree Hill Office Park, Braintree, MA 02184. For the year ended December 31, 2009, FMC incurred \$185,952 in trustee fees, \$56,395 in employee salaries and wages, and \$71,955 in pension plans, employee benefits and taxes.

Name & Address	Title & Average Hours/Week Devoted to Position
John J. Flatley 35 Braintree Hill Office Park Braintree, MA 02184	Trustee 10 Hrs
Daniel T. Flatley 35 Braintree Hill Office Park Braintree, MA 02184	Trustee 40 Hrs
Mary Margaret Darling 35 Braintree Hill Office Park Braintree, MA 02184	Trustee 10 Hrs

**Application for Extension of Time To File an  
Exempt Organization Return**

▶ File a separate application for each return.

OMB No. 1545-1709

- 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](http://www.irs.gov/efile) and click on e-file for *Charities & Nonprofits*.

Type or print	Name of Exempt Organization	Employer identification number
	THE FLATLEY FOUNDATION	04-2763837
	Number, street, and room or suite no. If a P.O. box, see instructions. 35 BRAINTREE HILL OFFICE PARK, NO. 200	
File by the due date for filing your return See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions BRAINTREE, MA 02184-8754	

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

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**THE FLATLEY FOUNDATION - THE FLATLEY COMPANY, BRAINTREE,**

- The books are in the care of ▶ **MA - BRAINTREE, MA 02184-8754**

Telephone No. ▶ **781-849-5100**

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 **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

<b>3a</b> 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.	<b>3a</b>	\$	191891.
<b>b</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.	<b>3b</b>	\$	191981.
<b>c</b> <b>Balance Due.</b> 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.	<b>3c</b>	\$	0.

**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

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

Form **8868** (Rev. 4-2009)