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Return of Private Foundation
or 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 change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of foundation THE CONNOLLY FAMILY FOUNDATION	A Employer identification number 31-1809145		
	Number and street (or P O box number if mail is not delivered to street address) 655 JOSEPH DRIVE	B Telephone number 215-772-9600		
	City or town, state, and ZIP code WAYNE, PA 19087-1018	C If exemption application is pending, check here ► <input type="checkbox"/> D 1 Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 498,402. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)		
Revenue	1 Contributions, gifts, grants, etc., received		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	5,261.	5,261.	STATEMENT 1
	4 Dividends and interest from securities	12,255.	12,255.	STATEMENT 2
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	159,034.	<23,311.>	
	7 Capital gain net income (from Part IV, line 2)		0.	
	8 Net short-term capital gain			
	9 Income modifications Gross sales less returns and allowances			
	10a Less Cost of goods sold			
	c Gross profit or (loss)			
11 Other income				
12 Total Add lines 1 through 11	<5,795.>	17,516.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees			
	b Accounting fees	STMT 3	1,000.	1,000.
	c Other professional fees			
	17 Interest			
	18 Taxes	STMT 4	382.	0.
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses	STMT 5	3,168.	2,254.
	24 Total operating and administrative expenses. Add lines 13 through 23		4,550.	1,914.
25 Contributions, gifts, grants paid		91,081.	91,081.	
26 Total expenses and disbursements. Add lines 24 and 25		95,631.	2,636.	
27 Subtract line 26 from line 12:		<101,426.>		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		14,880.		
c Adjusted net income (if negative, enter -0-)			N/A	

11 P

Assets	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	
	1 Cash - non-interest-bearing		242,930.	180,104.
	2 Savings and temporary cash investments			180,104.
	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			
	b Investments - corporate stock	STMT 6	361,085.	322,485.
	c Investments - corporate bonds			318,298.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		604,015.	502,589.
	17 Accounts payable and accrued expenses			
	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 ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	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		61,835.	61,835.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		542,180.	440,754.
	30 Total net assets or fund balances		604,015.	502,589.
	31 Total liabilities and net assets/fund balances		604,015.	502,589.

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)	1 604,015.
2 Enter amount from Part I, line 27a	2 <101,426.>
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 502,589.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 502,589.

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					
b	SEE ATTACHED STATEMENT				
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					
b					
c					
d					
e	159,034.	182,345.	<23,311. >		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a					
b					
c					
d					
e					
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	<23,311. >	
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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	122,879.	552,355.	.222464
2007	169,029.	545,294.	.309978
2006	312,664.	630,931.	.495560
2005	174,419.	764,428.	.228169
2004	148,238.	825,132.	.179654

2 Total of line 1, column (d)

2 1.435825

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 .287165

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 507,387.

5 Multiply line 4 by line 3

5 145,704.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 149.

7 Add lines 5 and 6

7 145,853.

8 Enter qualifying distributions from Part XII, line 4

8 92,995.

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.

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	298.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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-)			
3	Add lines 1 and 2		2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	298.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4	0.
6	Credits/Payments:		5	298.
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		209.
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	209.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	89.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ►		11	
		Refunded		

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	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. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? 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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
	<u>PA</u>		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

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 ► MARIANNE M. CONNOLLY Telephone no. ► 215-772-9600
Located at ► 655 JOSEPH DRIVE, WAYNE, PA ZIP+4 ► 19087

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.

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 X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? N/A ► Yes X No

Organizations relying on a current notice regarding disaster assistance check here Yes X No

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 Yes X No

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? Yes X 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 ► Yes X No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 2b ► Yes X No

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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) 3b ► Yes X No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a ► Yes X No

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 ► Yes X No

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 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

6b

X

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

If "Yes" to 6b, file Form 8870.

Yes No

N/A

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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
CHARLES P CONNOLLY, JR 655 JOSEPH DRIVE WAYNE, PA 19087	PRESIDENT 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	VICE PRESIDENT 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	TREASURER 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	SECRETARY 0.00	0.	0.	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
NONE				

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

►

0

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
NONE		

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	N/A	
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		
3		
All other program-related investments. See instructions.		
Total. Add lines 1 through 3		► 0.

Form 990-PF (2009)

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	303,597.
b	Average of monthly cash balances	1b	211,517.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	515,114.
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	515,114.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,727.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	507,387.
6	Minimum investment return. Enter 5% of line 5	6	25,369.

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	25,369.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	298.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	298.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,071.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	25,071.
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	25,071.

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	92,995.
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	92,995.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	92,995.

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.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				25,071.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	108,259.			
b From 2005	138,444.			
c From 2006	282,711.			
d From 2007	142,332.			
e From 2008	95,568.			
f Total of lines 3a through e	767,314.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 92,995.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				25,071.
e Remaining amount distributed out of corpus	67,924.			
5 Excess distributions carryover applied to 2009 (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:	835,238.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b				
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	108,259.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	726,979.			
10 Analysis of line 9:				
a Excess from 2005	138,444.			
b Excess from 2006	282,711.			
c Excess from 2007	142,332.			
d Excess from 2008	95,568.			
e Excess from 2009	67,924.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i> SEE ATTACHED SCHEDULE				
Total			► 3a	91,081.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	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		
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	5,261.
4 Dividends and interest from securities			14	12,255.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			14	72.
9 Net income or (loss) from special events				<23,383.>
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.	17,588.	<23,383.>
13 Total. Add line 12, columns (b), (d), and (e)			13	<5,795.>
(See worksheet in line 13 instructions to verify calculations.)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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 CONNOLLY FAMILY FOUNDATION**Employer identification number**31-1809145**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 organizationForm 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 CONNOLLY FAMILY FOUNDATION

31-1809145

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARLES P. CONNOLLY, JR & MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	\$ _____	Person <input checked="" 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)
		\$ _____	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)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
PENN LIBERTY BANK	5,261.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,261.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIRST CLEARING LLC - WELLS FARGO ADVISORS	3,283.	0.	3,283.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	1,569.	72.	1,497.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	7,461.	0.	7,461.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	8.	0.	8.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	6.	0.	6.
TOTAL TO FM 990-PF, PART I, LN 4	12,327.	72.	12,255.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,000.	0.		1,000.
TO FORM 990-PF, PG 1, LN 16B	1,000.	0.		1,000.

THE CONNOLLY FAMILY FOUNDATION

31-1809145

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTC	382.	382.		0.
TO FORM 990-PF, PG 1, LN 18	382.	382.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEALS & ENTERTAINMENT	914.	0.		914.
VARIOUS - FEES	2,254.	2,254.		0.
TO FORM 990-PF, PG 1, LN 23	3,168.	2,254.		914.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WACHOVIA SECURITIES - STOCKS	304,364.	306,665.
WELLS FARGO CORPORATION - 431 SHS	18,121.	11,633.
TOTAL TO FORM 990-PF, PART II, LINE 10B	322,485.	318,298.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT

7

NAME OF MANAGER

CHARLES P CONNOLLY, JR
MARIANNE M. CONNOLLY

STATEMENT(S) 4, 5, 6, 7

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CHARLES P. CONNOLLY, JR.
655 JOSEPH DRIVE
WAYNE, PA 19087

TELEPHONE NUMBER

215-772-9600

FORM AND CONTENT OF APPLICATIONS

TYPED, DETAILED ANALYSIS OF PROPOSED USE OF CONTRIBUTION, ANALYSIS OF HISTORIC USE OF CONTRIBUTIONS AND A DETAILED HISTORY OF CHARITABLE ORGANIZATION.

ANY SUBMISSION DEADLINES

CURRENT YEAR CONTRIBUTION APPLICATION MUST BE RECEIVED BY FEBRUARY 28TH

RESTRICTIONS AND LIMITATIONS ON AWARDS

QUALIFIED 501(C)(3) ORGANIZATION

THE CONNOLLY FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
31-1809145 PAGE 1 OF 1

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 - FIRST CLEARING LLC - WELLS FARGO A	P	VARIOUS	VARIOUS
b	FIRST CLEARING LLC - WELLS FARGO ADVISORS	P	VARIOUS	VARIOUS
c	FIRST CLEARING LLC - WELLS FARGO ADVISORS	P	VARIOUS	VARIOUS
d	FIRST CLEARING LLC - WELLS FARGO ADVISORS	P	VARIOUS	VARIOUS
e	WELLS FARGO COMPANY	P	VARIOUS	01/02/09
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 19,526.		22,004.	<2,478.>
b 47,346.		69,242.	<21,896.>
c 77,514.		72,348.	5,166.
d 14,569.		18,751.	<4,182.>
e 7.			7.
f 72.			72.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,478.>
b			<21,896.>
c			5,166.
d			<4,182.>
e			7.
f			72.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<23,311.>
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). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

Part XV

3. Grants and Contributions Paid During the Year

CHURCHES

Augustinian Friars, Villanova, PA	\$ 17,620.00
St. Ignatius, Cayman Islands	\$ 200.00
St. Isaac Jogues, Wayne, PA	\$ 1,050.00
St. Francis Country Home, Darby, PA	\$ 1,050.00
Archdioceses of Philadelphia, PA	\$ 10,200.00
Good Counsel, Ocean City, NJ	\$ 120.00
Christian Brothers, Ocean City, NJ	\$ 300.00
Legionaires of Christ	\$ 1,000.00
Misc	\$ 715.00
	<hr/>
	\$ 32,255.00

EDUCATIONAL INSTITUTIONS

Villanova University, Villanova, PA	\$ 6,828.00
Malvern Preparatory School, Malvern, PA	\$ 10,498.00
Rosemont School of the Holy Child, Rosemont, PA	\$ 6,000.00
Thomas Jefferson Foundation	\$ 25,000.00
	<hr/>
	\$ 48,326.00

COMMUNITY

March of Dimes, Wayne, PA	\$ 300.00
Elwyn Institute, Media, PA	\$ 10,000.00
AIDS Walk	\$ 200.00
	<hr/>
	\$ 10,500.00

TOTAL **\$ 91,081.00**

Realized Gain/Loss

58,114

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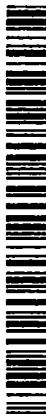
As of Date: 2/05/10

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Realized Gain/Loss Detail for Year

Short Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORG COST	GAIN/LOSS
ALLIANZ SE-ADR	31.0000	9.1452	03/20/09	11/11/09	385.11	283.51	101.60
	34.0000	9.1452	03/20/09	11/11/09	422.37	310.93	111.44
	8.0000	9.1452	03/20/09	11/11/09	99.38	73.16	26.22
BAE SYSTEMS PLACE	38.0000	38.3843	03/25/08	03/20/09	724.32	1,458.61	-734.29
BAKER HUGHES INC	8.0000	84.2466	07/07/08	01/21/09	248.50	673.97	-425.47
	10.0000	80.7368	07/10/08	01/21/09	310.63	807.37	-496.74
BANCO SANTANDER CENT							
HISPANO SPON ADR	32.0000	16.8000	02/05/08	01/20/09	222.97	537.60	-314.63
	69.0000	14.3299	10/14/08	01/20/09	480.80	988.76	-507.96
BANK NEW YORK MELLON							
CORP	36.0000	28.1500	05/13/09	09/29/09	1,063.85	1,013.40	50.45
BANK OF AMERICA CORP	48.0000	22.2609	10/13/08	01/21/09	276.80	1,068.52	-791.72
BARCLAYS PLC ADR	39.0000	9.6049	03/27/09	05/14/09	604.70	374.59	230.11
	23.0000	9.6049	03/27/09	07/14/09	449.94	220.92	229.02
BARRICK GOLD CORP	20.0000	38.6509	02/05/09	09/08/09	790.57	773.02	17.55
BNP PARIBAS ADR	6.0000	18.8874	03/13/09	04/09/09	139.74	113.32	26.42
	8.0000	20.3243	03/16/09	04/09/09	186.34	162.60	23.74
BNP PARIBAS ADR RTS							
EXP 00/00/00	31.0000	0.0000	11/10/09	11/11/09	29.29	-8.86	0.00
DEERE & CO	12.0000	63.0323	09/22/08	08/13/09	544.84	756.39	-211.55
	11.0000	38.6207	12/09/08	10/28/09	504.77	424.83	79.94
DEUTSCHE BANK AG	18.0000	60.5446	06/25/09	10/20/09	1,494.72	1,089.80	404.92
DOW CHEMICAL COMPANY	14.0000	38.4600	02/05/08	01/02/09	211.09	538.44	-327.35
	21.0000	19.9844	12/09/08	01/02/09	316.66	419.67	-103.01

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Realized Gain/Loss



Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

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As of Date: 2/05/10

Short Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		EMC CORP MASS	59.00000	13.5564	07/23/08	03/13/09	628.67	799.83	-171.16
		EOG RESOURCES INC	6.00000	51.5881	03/05/09	09/04/09	414.38	309.53	104.85
			2.00000	51.5881	03/05/09	11/10/09	181.31	103.17	78.14
		GDF SUEZ SPON ADR	5.00000	60.2505	04/02/09	11/10/09	453.30	301.25	152.05
		HSBC HOLDINGS PLC-SPON ADR	29.00000	0.0000	07/25/08	06/04/09	1,118.57	1,119.00	0.00
		JPMORGAN CHASE & CO	8.00000	74.5200	02/05/08	01/14/09	334.69	596.16	-261.47
		LLOYDS BANKING GROUP RTS PLC ADR	15.00000	20.1825	01/21/09	04/13/09	503.58	302.74	200.84
		NOKIA CORP SPONSORED ADR	421.00000	0.0000	12/18/09	12/21/09	601.44	601.44	0.00
		NOVARTIS AG SPON ADR	70.00000	11.3538	03/20/09	08/04/09	935.55	794.77	140.78
		PRUDENTIAL PLC SPON ADR	10.00000	36.5868	02/27/09	05/12/09	387.47	365.87	21.60
		RECKITT BENCKISER GROUP ADR	24.00000	15.8457	10/14/08	04/07/09	248.29	380.30	-132.01
		SANOFI-AVENTIS ADR	17.00000	15.8457	10/14/08	06/25/09	224.56	269.38	-44.82
		STARBUCKS CORP	115.00000	7.8945	02/20/09	10/28/09	1,128.21	907.87	220.34
		TEXTRON INC	38.00000	32.0902	01/14/09	10/16/09	1,454.73	1,219.43	235.30
		VODAFONE GROUP PLC SPONSORED ADR NEW	14.00000	32.0902	01/14/09	11/17/09	535.04	449.26	85.78
			25.00000	12.0547	04/13/09	11/10/09	530.29	301.37	228.92
			14.00000	56.1500	02/05/08	01/21/09	177.01	786.10	-609.09
		Total - Short Term	9.00000	30.9101	06/05/08	04/24/09	161.26	278.20	-116.94
							\$19,525.74	\$26,254.84	-\$2,478.20
								220.00	
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Realized Gain/Loss

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As of Date: 2/05/10

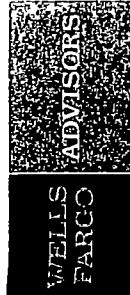
Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Long Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ADIDAS AG SPON ADR	18.0000	25.1000	02/26/07	03/27/09	301.49	451.80	-150.31
	3.0000	28.7373	01/22/08	03/27/09	50.25	86.22	-35.97
	7.0000	28.7373	01/22/08	05/06/09	114.07	201.15	-87.08
	20.0000	31.4000	02/05/08	05/06/09	325.93	628.00	-302.07
ALLIANZ SE-ADR	8.0000	22.6417	06/01/07	11/11/09	99.38	181.13	-81.75
	34.0000	17.1200	02/05/08	11/11/09	422.37	582.08	-159.71
	58.0000	10.8176	10/13/08	11/11/09	720.53	627.43	93.10
	42.0000	10.8176	10/13/08	11/11/09	521.75	454.33	67.42
BAE SYSTEMS PLACE	2.0000	38.3843	03/25/08	04/30/09	42.33	76.76	-34.43
	24.0000	40.3040	04/03/08	04/30/09	508.08	967.30	-459.22
BANCO SANTANDER CENT HISPANO SPON ADR	53.0000	20.4536	10/19/07	01/20/09	369.29	1,084.04	-714.75
BP PLC SPONS ADR	11.0000	64.2000	02/26/07	09/29/09	589.19	706.20	-117.01
CANON INC ADR REP 5SHS	20.0000	54.8200	02/26/07	09/08/09	773.41	1,096.40	-322.99
	3.0000	53.1658	09/12/07	09/08/09	116.02	159.50	-43.48
DISCO SYSTEMS INC	35.0000	27.1400	02/26/07	08/05/09	775.22	949.90	-174.68
	13.0000	24.4387	01/17/08	08/05/09	287.95	317.71	-29.76
DEERE & CO	9.0000	63.0323	09/22/08	10/28/09	412.99	567.29	-154.30
DIAGEO PLC SPONSORED ORD NEW	10.0000	81.9400	02/26/07	02/12/09	505.06	819.40	-314.34
	6.0000	81.9400	02/26/07	03/20/09	252.89	491.64	-238.75
	9.0000	81.9400	02/26/07	03/25/09	396.05	737.46	-341.41
	12.0000	80.2300	02/05/08	03/25/09	528.08	962.76	-434.68
DOW CHEMICAL COMPANY	24.0000	43.1775	12/14/07	01/02/09	361.87	1,036.26	-674.39



Realized Gain/Loss

58,117



Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

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As of Date: 2/05/10

Long Term DESCRIPTION	Continued QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
EONAG-SPON ADR	8.0000	65.6291	11/14/07	03/16/09	202.63	525.03	-322.40
	9.0000	63.5500	02/05/08	03/16/09	227.96	571.95	-343.99
	10.0000	63.2201	03/10/08	03/16/09	253.30	632.20	-378.90
	12.0000	63.2201	03/10/08	07/23/09	433.51	758.64	-325.13
	14.0000	66.0010	05/09/08	07/23/09	505.78	924.01	-418.23
ENISPA SPON ADR	9.0000	63.7100	02/26/07	03/06/09	285.66	573.39	-287.73
	4.0000	63.9400	02/05/08	03/06/09	126.97	255.76	-128.79
	4.0000	63.9400	02/05/08	08/04/09	185.76	255.76	-70.00
	10.0000	76.9519	04/29/08	08/04/09	464.41	769.52	-305.11
	8.0000	76.9519	04/29/08	09/18/09	410.41	615.61	-205.20
	16.0000	80.9510	05/19/08	09/18/09	820.84	1,295.22	-474.38
ERICSSON (LM) TEL-SP ADR NEW	50.0000	18.4500	02/26/07	04/15/09	449.26	922.50	-473.24
	88.0000	10.2500	02/05/08	04/15/09	790.71	902.00	-111.29
EXXON MOBIL CORP	5.0000	75.8700	02/26/07	05/05/09	336.65	379.35	-42.70
GDF SUEZ SPON ADR	27.0000	0.0000	07/25/08	08/06/09	1,018.65	109.00	0.00
GLAXOSMITHKLINE PLC-ADR	17.0000	57.2700	02/26/07	03/27/09	502.10	973.59	-471.49
	18.0000	57.2700	02/26/07	06/25/09	635.97	1,030.86	-394.89
	29.0000	46.1000	02/05/08	10/01/09	1,127.77	1,336.90	-209.13
GROUPE DANONE SPONSORED ADR	12.0000	17.4640	01/17/08	03/20/09	109.15	209.56	-100.41
	88.0000	15.5000	02/05/08	03/20/09	800.51	1,364.00	-563.49
HEINEKEN N V ADR	24.0000	25.1500	02/26/07	10/12/09	526.80	603.60	-76.80
	27.0000	27.8500	02/05/08	10/12/09	592.65	751.95	-159.30

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Realized Gain/Loss

As of Date: 2/05/10

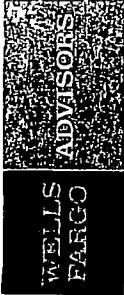
Account Number: 5685-9784
 CONNOLLY FAMILY FOUNDATION

Long Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		HONEYWELL INTERNATIONAL INC	9,000.00	47.3700	02/26/07	10/20/09	339.63	426.33	-86.70
		HSBC HOLDINGS PLC SPON ADR	11,000.00	89.1400	02/26/07	01/14/09	460.18	980.54	-520.36
		JOHNSON & JOHNSON	11,000.00	64.3000	02/26/07	07/14/09	639.87	707.30	-67.43
		MICROSOFT CORP	70,000.00	28.9400	02/26/07	02/24/09	1,163.37	2,025.80	-862.43
			52,000.00	28.9400	02/26/07	04/03/09	969.44	1,504.88	-535.44
		NESTLE S A REG ADR	24,000.00	28.9400	02/26/07	05/14/09	477.58	694.56	-216.98
			22,000.00	38.5728	07/06/07	02/13/09	710.15	848.60	-138.45
			23,000.00	38.5728	07/06/07	08/11/09	931.23	887.18	44.05
			1,5000	38.5728	07/06/07	10/02/09	62.72	57.85	4.87
		NOKIA CORP SPONSORED ADR	19.5000	43.3200	02/05/08	10/02/09	815.43	866.40	-50.97
			74,000.00	22.7800	02/26/07	07/16/09	992.75	1,685.72	-692.97
			1,0000	22.7800	02/26/07	08/04/09	13.36	22.78	-9.42
			5,0000	35.7300	02/05/08	08/04/09	66.82	178.65	-111.83
		NOVARTIS AG SPON ADR	33,000.00	57.8100	02/26/07	04/21/09	1,170.79	1,907.73	-736.94
			2,0000	57.8100	02/26/07	04/29/09	75.44	115.62	-40.18
			11,0000	49.2400	02/05/08	04/29/09	414.98	541.64	-126.66
			13,0000	49.2400	02/05/08	05/12/09	503.68	640.12	-136.44
			3,0000	50.0290	04/24/08	05/12/09	116.23	150.09	-33.86
		ORACLE CORPORATION	30,000.00	16.8472	02/26/07	04/20/09	564.57	505.42	59.15
		PROCTER & GAMBLE CO	12,0000	63.3414	05/16/07	05/05/09	600.84	760.09	-159.25
			9,0000	65.5200	02/05/08	05/05/09	450.64	589.68	-139.04

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Long Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ACQUIRED CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
PRUDENTIAL PLC SPON ADR			11.00000	29.4401	12/12/07	02/24/09	85.13	323.84
			24.00000	25.2200	02/05/08	02/24/09	185.75	605.28
			27.00000	25.2200	02/05/08	04/07/09	279.31	680.94
			26.00000	15.8457	10/14/08	12/04/09	545.12	411.99
, ROCHE HOLDINGS LTD ADR	21.00000		47.8737	04/19/07	04/30/09	663.66	1,005.35	-341.69
	1.00000		47.8737	04/19/07	06/17/09	32.87	47.87	-15.00
	13.00000		47.1221	05/02/07	06/17/09	427.38	612.59	-185.21
	7.00000		47.1221	05/02/07	09/09/09	274.22	329.85	-55.63
	19.00000		46.1084	07/19/07	09/09/09	744.34	876.06	-131.72
	7.00000		46.1084	07/19/07	09/09/09	274.22	322.76	-48.54
TELUS CORP COMMON STOCK NO PAR	20.00000		48.6393	01/02/08	04/24/09	474.41	972.79	-498.38
	2.00000		42.5432	01/24/08	04/24/09	47.45	85.09	-37.64
	13.00000		42.5432	01/24/08	05/01/09	301.73	553.06	-251.33
	13.00000		41.9900	02/05/08	05/01/09	301.73	545.87	-244.14
	5.00000		41.9900	02/05/08	05/07/09	127.57	209.95	-82.38
	9.00000		46.5343	02/27/08	05/07/09	229.63	418.81	-189.18
	3.00000		46.5343	02/27/08	06/03/09	87.30	139.60	-52.30
	17.00000		46.6658	05/30/08	06/03/09	494.71	793.32	-298.61
	5.00000		47.5650	02/26/07	01/21/09	63.21	237.82	-174.61
	20.00000		46.2191	04/03/07	01/21/09	252.86	924.38	-671.52
	11.00000		70.6200	02/26/07	06/16/09	599.33	776.82	-177.49
	9.00000		70.6200	02/26/07	07/23/09	512.63	635.58	-122.95
	31.00000		28.0025	09/04/08	11/19/09	917.17	868.08	49.00

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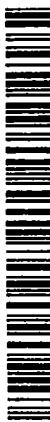
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Account Number: 2085-9971
 CONNOLLY FAMILY FOUNDATION
 U/A DTD 11/01/2001

Realized Gain/Loss Detail for Year

Short Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ABBOTT LABORATORIES	20.0000	57.9119	10/07/08	03/03/09	931.07	1,158.24	-227.17
	19.0000	57.9119	10/07/08	04/22/09	817.36	1,100.32	-282.96
	17.0000	52.6965	10/16/08	04/22/09	731.32	895.84	-164.52
	18.0000	56.1094	11/05/08	04/22/09	774.35	1,009.97	-235.62
ALCON INC	3.0000	81.9616	12/10/08	03/03/09	231.48	245.89	-14.41
	10.0000	81.9616	12/10/08	05/29/09	1,080.00	819.62	260.38
	5.0000	81.9616	12/10/08	06/17/09	549.25	409.81	139.44
	10.0000	81.9616	12/10/08	10/21/09	1,458.98	819.60	639.38
	8.0000	85.8479	02/26/09	10/21/09	1,167.19	686.78	480.41
AON CORP	7.0000	43.6100	12/05/08	03/03/09	262.18	305.27	-43.09
	46.0000	43.6100	12/05/08	04/02/09	1,868.50	2,006.06	-137.56
BANCO SANTANDER CENT HISPANO SPON ADR	225.0000	13.8093	07/30/09	10/09/09	3,637.88	3,107.09	530.79
BHP BILLITON LTD SPON ADR	19.0000	40.1154	03/10/09	06/02/09	1,140.45	762.19	378.26
	4.0000	40.1154	03/10/09	06/17/09	222.97	160.46	62.51
	11.0000	45.7838	03/19/09	06/17/09	613.20	503.63	109.57
	8.0000	45.7838	03/19/09	12/18/09	575.42	366.26	209.16
	13.0000	50.1599	04/02/09	12/18/09	935.06	652.08	282.98
	24.0000	49.4174	05/13/09	12/18/09	1,726.28	1,186.02	540.26
BLACKROCK INC	7.0000	193.1476	03/19/08	03/04/09	649.51	1,352.04	-702.53
CANADIAN NATURAL RESOURCES LTD	16.0000	51.6409	05/04/09	10/20/09	1,173.02	826.26	346.76



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Short Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		CAPITAL ONE FINANCIAL CORP	56.00000	16.8150	04/15/09	05/11/09	1,554.72	941.64	613.08
			10.00000	26.6337	05/07/09	05/11/09	277.64	266.34	11.30
		COLGATE-PALMOLIVE CO	21.00000	67.5181	12/24/08	06/29/09	1,507.24	1,417.89	89.35
			21.00000	67.5181	12/24/08	07/30/09	1,513.93	1,417.87	96.06
		COVANCE INC	21.00000	61.7467	05/06/09	07/30/09	1,513.94	1,296.68	217.26
			23.00000	84.7641	07/01/08	01/30/09	891.16	1,949.57	-1,058.41
		ECOLAB INC	46.00000	46.6821	10/30/08	01/30/09	1,782.35	2,147.38	-365.03
			23.00000	32.5681	11/13/08	08/27/09	968.13	749.07	219.06
		GENERAL ELECTRIC COMPANY	202.00000	8.7419	03/12/09	05/08/09	2,884.22	1,765.86	1,118.36
		GOLDMAN SACHS GROUP INC	7.00000	104.4744	03/23/09	05/18/09	980.00	731.33	248.67
			5.00000	104.4744	03/23/09	10/13/09	928.28	522.37	405.91
		HEWLETT-PACKARD COMPANY	21.00000	26.8219	03/10/09	09/11/09	967.63	563.26	404.37
			11.00000	26.8219	03/10/09	09/14/09	503.44	295.04	208.40
			24.00000	33.4970	03/27/09	09/14/09	1,098.42	803.93	294.49
		JOHNSON & JOHNSON	24.00000	34.7136	04/02/09	09/14/09	1,098.44	833.13	265.31
			33.00000	61.8035	10/16/08	03/03/09	1,585.38	2,039.52	-454.14
			36.00000	60.5264	11/05/08	10/20/09	2,203.86	2,178.95	24.91
		JP MORGAN CHASE & CO	18.00000	52.8742	04/17/09	10/20/09	1,101.94	951.74	150.20
			11.00000	38.7864	10/16/08	10/09/09	499.56	426.65	72.91
		KANSAS CITY SOUTHERN NEW	51.00000	18.9179	02/12/09	06/04/09	817.84	964.81	-146.97
		LOCKHEED MARTIN CORP	14.00000	79.5715	02/06/09	03/03/09	837.70	1,114.01	-276.31
			21.00000	79.5715	02/06/09	10/20/09	1,518.86	1,670.99	-152.13
			27.00000	75.6507	07/21/09	10/20/09	1,952.84	2,042.57	-89.73

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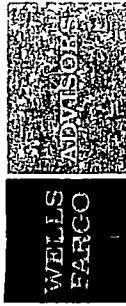
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Short Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ACQUIRED DATE	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		MEDCO HEALTH SOLUTIONS INC	23.00000	42.1794	11/05/08	03/03/09	883.54	970.13	-86.59
			3.00000	42.1794	11/05/08	05/07/09	138.30	126.53	11.77
			25.00000	39.7966	11/07/08	05/07/09	1,152.52	994.92	157.60
			17.00000	41.2551	11/25/08	05/07/09	783.73	701.34	82.39
		MONSANTO CO NEW	22.00000	112.0600	08/12/08	03/03/09	1,583.91	2,465.32	-881.41
			5.00000	86.2204	01/07/09	03/03/09	359.99	431.11	-71.12
			18.00000	86.2204	01/07/09	10/26/09	1,281.93	1,551.96	-270.03
			9.00000	79.6232	08/17/09	10/26/09	640.98	716.61	-75.63
		ORACLE CORPORATION	123.00000	16.5221	10/27/08	10/12/09	2,558.14	2,032.22	525.92
			18.00000	19.7972	04/28/09	10/12/09	374.37	356.35	18.02
		PEPSICO INCORPORATED	41.00000	56.4093	11/24/08	04/22/09	2,014.88	2,312.78	-297.90
			13.00000	51.9074	04/17/09	04/22/09	638.87	674.80	-35.93
		PETROLEO BRASILEIRO- SPON ADR - PETROBRAS	23.00000	32.8397	03/19/09	06/02/09	1,028.42	755.32	273.10
			35.00000	32.8397	03/19/09	10/22/09	1,754.47	1,149.38	605.09
			22.00000	34.5580	04/02/09	10/22/09	1,102.81	760.28	342.53
		POTASH CORP OF SASKATCHEWAN INC	25.00000	89.9436	09/15/09	10/12/09	2,258.25	2,248.59	9.66
		QUALCOMM INC	25.00000	35.3445	03/10/09	09/14/09	1,153.92	883.61	270.31
			7.00000	37.9677	03/19/09	09/14/09	323.10	265.78	57.32
			27.00000	37.9677	03/19/09	09/18/09	1,200.05	1,025.12	174.93
			20.00000	41.0020	04/02/09	09/18/09	888.94	820.04	68.90
		VORNADO REALTY TR REIT	19.00000	45.3274	04/22/09	08/28/09	1,081.82	861.22	220.60

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<u>Short Term</u>	<i>Continued</i>	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		13.0000	45.3274	04/22/09	12/15/09	910.28	589.26	321.02
WAL-MART STORES INC		23.0000	54.6712	10/21/08	03/04/09	1,104.05	1,257.44	-153.39
		35.0000	54.6712	10/21/08	09/14/09	1,758.98	1,913.49	-154.51
		20.0000	51.0012	04/17/09	09/14/09	1,005.14	1,020.02	-14.88
Total - Short Term						\$77,514.38	\$72,347.65	\$5,166.73
<u>Long Term</u>		QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AMERICAN TOWER CORP	CLA	38.0000	32.9782	04/25/06	03/04/09	1,079.88	1,253.16	-173.28
		8.0000	39.5445	05/09/07	03/04/09	227.34	316.36	-89.02
		17.0000	38.3733	08/17/07	03/04/09	483.10	652.35	-169.25
		10.0000	40.6662	12/18/07	03/04/09	284.19	406.67	-122.48
BLACKROCK INC		4.0000	193.1476	03/19/08	04/09/09	552.34	772.59	-220.25
		3.0000	193.1476	03/19/08	05/07/09	449.98	579.45	-129.47
		7.0000	193.1476	03/19/08	07/27/09	1,333.11	1,352.02	-18.91
CH ROBINSON WORLDWIDE INC		2.0000	46.8184	11/07/07	03/03/09	79.28	93.63	-14.35
		4.0000	52.6858	12/04/07	03/03/09	158.57	210.75	-52.18
COVANCE INC		2.0000	60.8924	01/25/07	01/30/09	77.49	121.78	-44.29
		14.0000	68.9087	07/26/07	01/30/09	542.45	964.72	-422.27
DENBURY RESOURCES INC NEW		176.0000	15.1152	12/11/06	02/25/09	2,301.81	2,660.25	-358.44
ECOLAB INC		9.0000	45.0617	12/19/06	03/12/09	279.50	405.55	-126.05
		23.0000	46.2474	09/21/07	03/12/09	714.30	1,063.69	-349.39

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Long Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ACQUIRED DATE	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		ENBRIDGE INC	32,0000	46.6500	03/03/08	08/27/09	1,346.96	1,492.80	-145.84
		EXPEDITORS INTL WASH INC	25,0000	30.4317	03/07/06	07/20/09	904.74	760.79	143.95
		JPMORGAN CHASE & CO	1,0000	42.5165	12/12/06	10/20/09	34.67	42.51	-7.84
			13,0000	41.4417	02/15/08	10/20/09	450.80	538.75	-87.95
		KANSAS CITY SOUTHERN NEW	24,0000	38.7864	10/16/08	10/27/09	1,055.69	930.88	124.81
		SUNCOR ENERGY INC	54,0000	29.7750	01/18/07	03/24/09	757.09	1,607.85	-850.76
			7,0000	29.7750	01/18/07	06/04/09	112.25	208.42	-96.17
			34,0000	29.8240	08/30/07	06/04/09	545.21	1,014.02	-468.81
			24,0000	50.3765	12/05/07	06/17/09	736.90	1,209.04	-472.14
			2,0000	46.3323	02/05/08	06/17/09	61.41	92.67	-31.26
		Total - Long Term					\$14,569.06	\$18,750.70	-\$4,181.64

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