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Form **990-PF** **Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation OMB No 1545-0052
2009

Department of the Treasury
Internal Revenue Service

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 **10/01/09**, and ending **09/30/10**

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 ROBERT J. NOLAN FOUNDATION, INC.		A Employer identification number 22-2826285
	Number and street (or P O box number if mail is not delivered to street address) C/O RICHARD O'CONNOR 5 CHELSEA PL.	Room/suite	B Telephone number (see page 10 of the instructions) 518-792-6009
	City or town, state, and ZIP code QUEENSBURY NY 12804		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"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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) \$ 811,963	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) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27	27	27	
	4 Dividends and interest from securities	23,946	23,946	23,946	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	19,215			
	b Gross sales price for all assets on line 6a 342,804				
	7 Capital gain net income (from Part IV, line 2)		19,215		
	8 Net short-term capital gain			2,760	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	43,188	43,188	26,733		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	3,500			3,500
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	1,075			1,075
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (See page 14 of the instructions) Stmt 2	509	74		317
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 3	9,724	8,573		893
	24 Total operating and administrative expenses. Add lines 13 through 23	14,808	8,647		5,785
	25 Contributions, gifts, grants paid	50,000			50,000
26 Total expenses and disbursements. Add lines 24 and 25	64,808	8,647	0	55,785	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-21,620				
b Net investment income (if negative, enter -0-)		34,541			
c Adjusted net income (if negative, enter -0-)			26,733		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	10,259	42,156	42,156
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ 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 (attach schedule) Stmt 4	176,031	126,585	135,438
	b	Investments—corporate stock (attach schedule) See Stmt 5	507,952	484,833	546,219
	c	Investments—corporate bonds (attach schedule) See Stmt 6	65,568	84,616	88,150
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	759,810	738,190	811,963	
Liabilities	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 (attach schedule)			
	22	Other liabilities (describe ▶ See Statement 7)	156	156	
23	Total liabilities (add lines 17 through 22)	156	156		
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	1,030,772	1,030,772	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-271,118	-292,738	
30	Total net assets or fund balances (see page 17 of the instructions)	759,654	738,034		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	759,810	738,190		

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	759,654
2	Enter amount from Part I, line 27a	2	-21,620
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	738,034
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	738,034

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 Worksheet				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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]		19,215
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		[If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8]		2,760

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	45,602	741,057	0.061536
2007	33,009	911,235	0.036224
2006	15,915	934,906	0.017023
2005	5,614	865,639	0.006485
2004	14,018	821,434	0.017065
2 Total of line 1, column (d)			0.138333
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			0.027667
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			812,343
5 Multiply line 4 by line 3			22,475
6 Enter 1% of net investment income (1% of Part I, line 27b)			345
7 Add lines 5 and 6			22,820
8 Enter qualifying distributions from Part XII, line 4			55,785

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)		
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	1	345
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	345
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	345
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	160
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	160
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	185
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► DOES NOT HAVE A WEB SITE	13	X	
14	The books are in care of ► RICHARD O'CONNOR 5 CHELSEA PLACE Located at ► QUEENSBURY, NY	Telephone no ► 518-792-6009 ZIP+4 ► 12804		
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		

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 <input type="checkbox"/> 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? <input type="checkbox"/> N/A	1c	
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 ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) <input type="checkbox"/> 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) <input type="checkbox"/> N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here **N/A** **5b**

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? Yes No **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? Yes No **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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8				

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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

1	Expenses
N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

1	Amount
N/A	
2	
3	
All other program-related investments See page 24 of the instructions	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	799,866
b	Average of monthly cash balances	1b	24,848
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	824,714
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	824,714
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	12,371
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	812,343
6	Minimum investment return. Enter 5% of line 5	6	40,617

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

1	Minimum investment return from Part X, line 6	1	40,617
2a	Tax on investment income for 2009 from Part VI, line 5	2a	345
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	345
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,272
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,272
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,272

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	55,785
b	Program-related investments—total from Part IX-B	1b	
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	55,785
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	345
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,440

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				40,272
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			23,115	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>55,785</u>				
a Applied to 2008, but not more than line 2a			23,115	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				32,670
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				7,602
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Pnor 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

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

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

a The name, address, and telephone number of the person to whom applications should be addressed
THE ROBERT J NOLAN FOUNDATION, INC 518-792-6009
C/O RICHARD O'CONNOR, 5 CHELSEA PLA QUEENSBURY NY 12804

b The form in which applications should be submitted and information and materials they should include
See Statement 9

c Any submission deadlines
See Statement 10

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
See Statement 11

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)				
a Paid during the year See Statement 12				50,000
Total				50,000
b Approved for future payment N/A				
Total				3b

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2009**

For calendar year 2009, or tax year beginning

10/01/09, and ending **09/30/10**

Name

Employer Identification Number

ROBERT J. NOLAN FOUNDATION, INC.**22-2826285**

(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.)
(1) ABERCROMBIE & FITCH 180 SH	P	03/25/09	01/11/10
(2) AMGEN INC 20 SH	P	12/01/08	11/02/09
(3) AMGEN INC 130 SH	P	01/01/07	11/02/09
(4) AUTODESK INC 23 SH	P	03/01/10	06/24/10
(5) AUTODESK INC 447 SH	P	01/01/07	06/24/10
(6) BANK ONE CORP 25000 REDEEM	P	03/31/06	04/20/10
(7) BHP BILLITON LTD 6 SH	P	03/01/10	05/05/10
(8) BHP BILLITON LTD 124 SH	P	01/01/07	05/05/10
(9) CHEVRON CORP 20 SH	P	10/09/07	01/11/10
(10) CIMAREX ENERGY CO 70 SH	P	07/30/08	06/24/10
(11) COGNIZANT TECHNOLOGY SOLUTIONS CORP	P	09/29/08	02/18/10
(12) DODGE & COX INTL STOCK FD 607 SH	P	07/11/05	01/20/10
(13) DODGE & COX INTL STOCK FD 1620.88 SH	P	07/11/05	03/01/10
(14) EXXON MOBIL CORP 20 SH	P	02/14/00	01/11/10
(15) FASTENAL CO 41 SH	P	01/27/09	01/11/10

(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)
(1) 5,875		4,395	1,480
(2) 1,024		1,121	-97
(3) 6,851		8,270	-1,419
(4) 625		720	-95
(5) 11,876		10,001	1,875
(6) 26,632		25,546	1,086
(7) 448		566	-118
(8) 8,505		6,128	2,377
(9) 1,615		1,857	-242
(10) 5,074		3,950	1,124
(11) 4,725		2,107	2,618
(12) 19,564		19,072	492
(13) 49,729		50,928	-1,199
(14) 1,403		764	639
(15) 1,869		1,416	453

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			1,480
(2)			-97
(3)			-1,419
(4)			-95
(5)			1,875
(6)			1,086
(7)			-118
(8)			2,377
(9)			-242
(10)			1,124
(11)			2,618
(12)			492
(13)			-1,199
(14)			639
(15)			453

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** For calendar year 2009, or tax year beginning **10/01/09**, and ending **09/30/10** **2009**

Name **ROBERT J. NOLAN FOUNDATION, INC.** Employer Identification Number **22-2826285**

(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.)
(1) FASTENAL CO 129 SH	P	01/01/07	01/11/10
(2) FRONTIER COMM CORP .409 SH	P	09/29/08	07/16/10
(3) FRONTIER COMM CORP 50 SH	P	06/22/09	07/21/10
(4) INDIANA BOND 50000 REDEEM	P	07/15/05	07/15/10
(5) MEDTRONIC INC 175 SH	P	08/05/99	03/16/10
(6) NOVARTIS AG 15 SH	P	03/01/10	05/27/10
(7) NOVARTIS AG 240 SH	P	01/01/07	05/27/10
(8) PETSMA RT INC 180 SH	P	06/27/08	01/11/10
(9) PETSMA RT INC 96 SH	P	06/22/09	01/12/10
(10) PETSMA RT INC 79 SH	P	01/01/07	01/12/10
(11) RESEARCH IN MOTION 60 SH	P	03/06/09	11/02/09
(12) TEXAS INSTRUMENTS 5 SH	P	03/01/10	08/24/10
(13) TEXAS INSTRUMENTS 445 SH	P	01/01/07	08/24/10
(14) TRANSOCEAN LTD 58 SH	P	03/01/10	05/14/10
(15) TRANSOCEAN LTD 62 SH	P	01/01/07	05/14/10

(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)
(1) 5,925		4,482	1,443
(2) 3		3	
(3) 368		394	-26
(4) 49,446		49,446	
(5) 7,875		6,035	1,840
(6) 686		861	-175
(7) 10,754		13,285	-2,531
(8) 4,816		3,703	1,113
(9) 2,546		1,934	612
(10) 2,084		1,584	500
(11) 3,274		2,161	1,113
(12) 109		127	-18
(13) 10,827		8,909	1,918
(14) 3,793		4,291	-498
(15) 4,110		3,568	542

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
(1)			1,443
(2)			
(3)			-26
(4)			
(5)			1,840
(6)			-175
(7)			-2,531
(8)			1,113
(9)			612
(10)			500
(11)			1,113
(12)			-18
(13)			1,918
(14)			-498
(15)			542

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2009

For calendar year 2009, or tax year beginning **10/01/09**, and ending **09/30/10**

Name

Employer Identification Number

ROBERT J. NOLAN FOUNDATION, INC.

22-2826285

(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.)
(1) VANGUARD MID-CAP 1724.991 SH	P	03/13/06	03/01/10
(2) WALMART 40000 REDEEM	P	12/31/07	04/20/10
(3) XTO ENERGY INC 90 SH	P	01/01/07	12/16/09
(4) XTO ENERGY INC 115 SH	P	01/27/09	12/16/09
(5) ZIMMER HLDGS 17 SH	P	03/01/10	09/15/10
(6) ZIMMER HLDGS 170 SH	P	01/01/07	09/15/10
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 29,135		26,982	2,153
(2) 43,044		40,022	3,022
(3) 4,274		2,993	1,281
(4) 5,440		5,092	348
(5) 848		1,093	-245
(6) 7,632		9,783	-2,151
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			2,153
(2)			3,022
(3)			1,281
(4)			348
(5)			-245
(6)			-2,151
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEES PAID FOR PREPARATION OF 990	\$ 1,075	\$	\$	\$ 1,075
Total	\$ 1,075	\$ 0	\$ 0	\$ 1,075

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL TAXES	\$ 317	\$	\$	\$ 317
FORM 990-PF	118			
FOREIGN TAX	74	74		
Total	\$ 509	\$ 74	\$ 0	\$ 317

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	
BANK INVESTMENT FEES	8,573	8,573		100
FILING FEES	100			793
INSURANCE	793			
OFFICE EXPENSE	258			
Total	\$ 9,724	\$ 8,573	\$ 0	\$ 893

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Total	\$ 176,031	\$ 126,585	Cost	\$ 135,438
	<u>\$ 176,031</u>	<u>\$ 126,585</u>		<u>\$ 135,438</u>

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Total	\$ 507,952	\$ 484,833	Cost	\$ 546,219
	<u>\$ 507,952</u>	<u>\$ 484,833</u>		<u>\$ 546,219</u>

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Total	\$ 65,568	\$ 84,616	Cost	\$ 88,150
	<u>\$ 65,568</u>	<u>\$ 84,616</u>		<u>\$ 88,150</u>

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
PAYROLL TAXES PAYABLE	\$ 156	\$ 156
Total	<u>\$ 156</u>	<u>\$ 156</u>

Federal Statements

22-2826285

FYE: 9/30/2010

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
RICHARD O'CONNOR 5 CHELSEA PLACE QUEENSBURY NY 12804	PRESIDENT	2.00	0	0	0
LINDA O SHEVLIN 40 TEE HILL ROAD QUEENSBURY NY 12804	SECRETARY	2.00	0	0	0
MICHAEL BORGOS 82 GLENWOOD AVE QUEENSBURY NY 12804	DIRECTOR	2.00	0	0	0
JUDITH BULOVA 21 PINION PINE LANE QUEENSBURY NY 12804	DIRECTOR	2.00	0	0	0
JUDY DEE 40 BAYBRIDGE DRIVE QUEENSBURY NY 12804	DIRECTOR	2.00	0	0	0
AGUSTUS DELSIGNORE 67 LEXINGTON AVENUE GLENS FALLS NY 12801	DIRECTOR	2.00	0	0	0
SUZANNE NOLAN 4 VIA VITTORIO PL HENDERSON NV 89011	DIRECTOR	2.00	0	0	0
JOHN C. MANNIX JR. 198 CHURCH STREET SARATOGA SPRINGS NY 12866	DIRECTOR	2.00	0	0	0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description**

THE DIRECTORS OF THE FOUNDATION USE THE FOLLOWING CRITERIA IN SELECTING RECIPIENTS: 1. EDUCATIONAL ACHIEVEMENT; 2. PARTICIPATION IN HIGH SCHOOL VARSITY ATHLETIC TEAMS; 3. EXTRACURRICULAR SCHOOL-RELATED ACTIVITIES; 4. CIVIC ACTIVITIES; 5. RELIGIOUS ORGANIZATION PARTICIPATION AND 6. FINANCIAL NEED. EACH STUDENT WILL SUBMIT AN APPLICATION FOR CONSIDERATION (SEE ATTACHED).

Statement 10 - Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description**

ALL APPLICATIONS ARE DUE BY MAY. THE FOUNDATION WILL PUBLICIZE THE EXISTENCE OF THE SCHOLARSHIP PROGRAM BY SENDING ANNOUNCEMENTS TO THE GUIDANCE DEPARTMENT OF AREA SCHOOLS TO BE READ AT CLUB MEETINGS AND VARSITY SPORTS PRACTICES.

Statement 11 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

THE ROBERT J NOLAN FOUNDATION, INC. WILL AWARD SCHOLARSHIPS TO INDIVIDUALS ATTENDING SECONDARY SCHOOLS WHO ARE FROM THE GREATER GLENS FALLS AREA. SCHOLARSHIPS ARE AWARDED TO THE WELL-BALANCED STUDENT WITH A SPECIAL EMPHASIS ON PARTICIPATION IN VARSITY ATHLETIC TEAMS AND THE EXPRESSED INTENTION OF PARTICIPATION IN ORGANIZED ATHLETIC TEAMS AND ENDEAVORS AT THE UNDERGRADUATE AND/OR GRADUATE LEVEL.

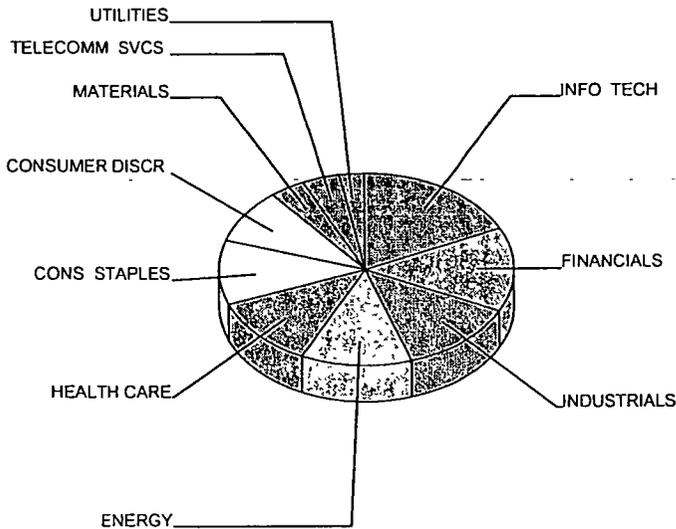
Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
KATELYN BOUCHER	301 ANDREW LANE	NONE		SCHOLARSHIP	5,000
FORT EDWARD NY 12828					
BRANDON SEAMAN	88 FOX ROAD	NONE		SCHOLARSHIP	5,000
QUEENSBURY NY 12804					
BRANDON SHEEHAN	14 GRIFFIN AVE	NONE		SCHOLARSHIP	5,000
FORT EDWARD NY 12828					
CARA SPRAGUE	34 QUEENS LANE	NONE		SCHOLARSHIP	5,000
QUEENSBURY NY 12804					
SAMANTHA DISTLER	20 ARLINGTON ST	NONE		SCHOLARSHIP	5,000
GLENS FALLS NY 12801					
SUZETTE CARPENTER	2 FREDERICK DRIVE	NONE		SCHOLARSHIP	5,000
FORT EDWARD NY 12828					
MIKAYLA CONSALVO	7 WILLIAM STREET	NONE		SCHOLARSHIP	5,000
FORT EDWARD NY 12828					
PETER GABROIS	91 SUNSET LANE	NONE		SCHOLARSHIP	5,000
QUEENSBURY NY 12804					
STEVEN WOOD	62 HARRISON AVE	NONE		SCHOLARSHIP	5,000
SO. GLENS FALLS NY 12803					
KAYCIE LANE	8 SUNSET DRIVE	NONE		SCHOLARSHIP	2,500
QUEENSBURY NY 12804					
DANIELLE MARINO	31 SAGAMORE STREET	NONE		SCHOLARSHIP	2,500
GLENS FALLS NY 12801					
Total					<u>50,000</u>

Common Stock Diversification Summary

Investment Objective: Growth/Income



Industry Sector	Market Value	Percent
Consumer Discr	47,925.40	8.8%
Cons. Staples	60,921.90	11.2%
Energy	64,901.10	11.9%
Financials	76,519.85	14.0%
Health Care	67,938.70	12.4%
Industrials	69,874.50	12.8%
Info Tech	101,684.70	18.6%
Materials	20,459.50	3.8%
Telecomm Svcs.	20,455.40	3.7%
Utilities	15,538.20	2.8%
Total	546,219.25	100.0%

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Consumer Discretionary					
Apollo Group Inc Cl A	190 000	9,756 50 11,355 87	51 35 59 77		
Home Depot Inc	390 000	12,355.20 10,095 59	31 68 25 89	368	2 98
Walt Disney Co	265 000	8,771 50 7,552 03	33 10 28 50	92	1 06
Yum Brands Inc	370 000	17,042 20 12,729 99	46 06 34 41	370	2 17
Total Consumer Discretionary		47,925.40 41,733.48		830	
Consumer Staples					
Clorox Co	200 000	13,352.00 11,016 38	66 76 55 08	440	3 30
Colgate Palmolive Co	130 000	9,991 80 8,615 92	76.86 66 28	275	2 76

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Diageo PLC ADR	210 000	14,492 10 13,966 67	69 01 66 51	493	3 40
Pepsico Incorporated	185 000	12,291 40 7,769 95	66 44 42 00	355	2 89
Procter & Gamble Co	180 000	10,794 60 8,808 15	59 97 48 93	346	3 21
Total Consumer Staples		60,921.90 50,177.07		1,909	
Energy					
Apache Corporation	150 000	14,664 00 6,600 41	97 76 44 00	90	0 61
Chevron Corporation	165 000	13,373 25 13,034.78	81 05 79 00	475	3 55
Cimarex Energy Co	160 000	10,588.80 7,622.89	66 18 47 64	51	0 48
Exxon Mobil Corp	235 000	14,520 65 13,031 93	61 79 55.46	413	2 85
Ultra Petroleum Corp	280 000	11,754 40 13,882 68	41 98 49 58		
Total Energy		64,901.10 54,172.69		1,029	
Financials					
Ace LTD	160 000	9,320 00 7,362 52	58.25 46 02	211	2 27
American Express Co	370 000	15,551 10 11,538 58	42 03 31 19	266	1 71
Gallagher Arthur J & Co	310 000	8,174.70 7,555 15	26 37 24 37	396	4 85
J P Morgan Chase & Co	350 000	13,321.00 14,638 90	38 06 41 83	70	0 53
State Street Corp	160 000	6,025 60 5,100 59	37.66 31 88	6	0.11
US Bancorp Del New	570 000	12,323 40 13,238 51	21 62 23 23	114	0 93

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Wells Fargo & Co New	470 000	11,804 05 9,923 89	25 12 21 12	94	0 80
Total Financials		76,519.85 69,358.14		1,157	
Health Care					
Abbott Labs Co	290 000	15,149.60 13,936 18	52.24 48 06	510	3 37
Johnson & Johnson Co	230 000	14,250 80 12,014 31	61 96 52 24	496	3 49
Quest Diagnostics Inc Com	140 000	7,065 80 7,053 43	50 47 50 38	56	0 79
Stryker Corp	250 000	12,512 50 11,915 63	50 05 47 66	150	1 20
Thermo Fisher Scientific Inc	220 000	10,533 60 11,241.95	47 88 51 10		
Unitedhealth Group Inc	240 000	8,426 40 8,204 54	35 11 34 19	120	1 42
Total Health Care		67,938.70 64,366.04		1,332	
Industrials					
Emerson Electric Co	270 000	14,218 20 12,186 70	52 66 45 14	361	2 54
Expeditors Intl Wash Inc	270 000	12,482 10 8,199 13	46 23 30 37	108	0 87
Illinois Tool Wks Inc	280 000	13,165 60 9,764 75	47.02 34 87	380	2 89
United Technologies	190 000	13,533 70 9,971 65	71 23 52 48	323	2 39
3M Co	190 000	16,474 90 13,592 42	86 71 71 54	399	2 42
Total Industrials		69,874.50 53,714.65		1,571	

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Information Technology					
Cisco Systems Inc	720.000	15,768.00 16,252.03	21.90 22.57		
Cognizant Technology Solutions Corp	250.000	16,117.50 5,704.64	64.47 22.82		
EMC Corporation/Mass	870.000	17,669.70 14,664.60	20.31 16.86		
Hewlett Packard Co	270.000	11,358.90 10,598.07	42.07 39.25	86	0.76
Linear Technology	440.000	13,521.20 12,730.92	30.73 28.93	404	2.99
Microsoft Corporation	630.000	15,428.70 21,308.77	24.49 33.82	403	2.61
Paychex Inc	430.000	11,820.70 12,118.61	27.49 28.18	533	4.51
Total Information Technology		101,684.70 93,377.64		1,426	
Materials					
Ecolab Inc	230.000	11,670.20 11,137.48	50.74 48.42	142	1.22
Monsanto Co New	70.000	3,355.10 7,184.06	47.93 102.63	78	2.34
Sigma-Aldrich Corp Common	90.000	5,434.20 4,428.00	60.38 49.20	57	1.06
Total Materials		20,459.50 22,749.54		277	
Telecommunication Services					
AT&T Inc	305.000	8,723.00 8,827.86	28.60 28.94	512	5.87
Verizon Communications	360.000	11,732.40 10,329.34	32.59 28.69	702	5.98
Total Telecommunication Services		20,455.40 19,157.20		1,214	

NOLAN ROBERT J FOUNDATION INC IMA

Account Number:
Statement Period:

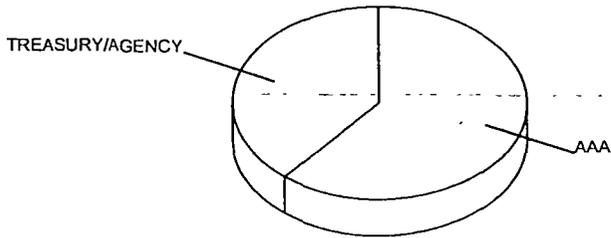
68-9607-01-8
10/01/09 - 09/30/10

Equity Investments

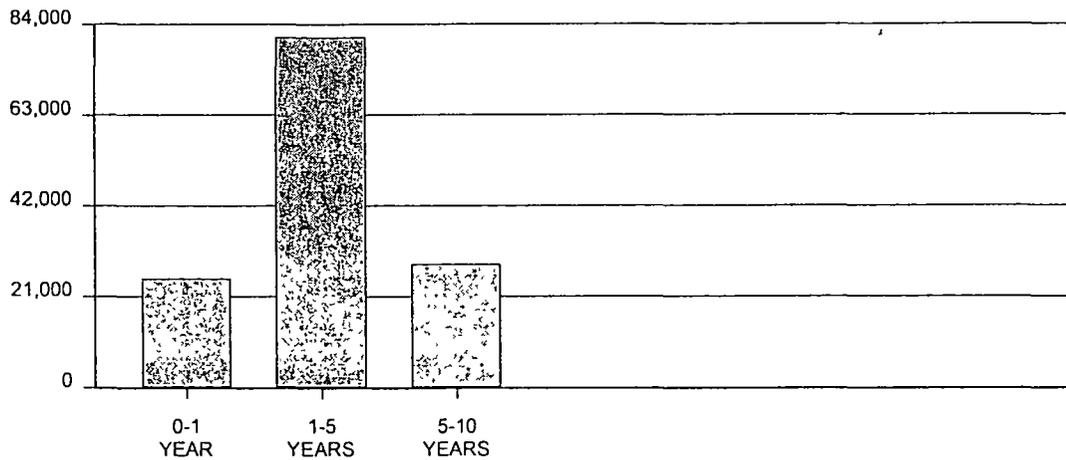
Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Current Yield
Utilities					
Exelon Corp	190 000	8,090 20 9,157 22	42 58 48 20	399	4 93
Southern Co	200 000	7,448 00 6,868 91	37 24 34 35	364	4 89
Total Utilities		15,538.20 16,026.13		763	
Total Equity Investments		546,219 25 484,832.58		11,508	2.11

Bond Quality Summary

Quality Rating	Market Value	Percent
Treasury/Agency	53,035.25	39.2%
AAA	82,402.38	60.8%
Total	135,437.63	100.0%



Bond Maturity Summary



Years To Maturity	Market Value	Percent
0-1	25,226.50	18.6%
1-5	81,281.38	60.0%
5-10	28,929.75	21.4%
Total	135,437.63	100.0%

Average Time To Maturity: 2.4 Years

Current Yield: 4.34%

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc	Yld To Mat Curr Yld
Federal Government Securities					
Fed Home Ln Mtg 4.500% 12/16/2010 Dtd 12/16/03 Callable Rating. AAA	25,000 000	25,226 50 24,937 80	100 91 99 75	1,125	4 46
Fed Home Ln Mtg 5.00% 01/30/2014 Dtd 01/30/2004 Rating. AAA	25,000 000	28,246 13 25,820 75	112 98 103 28	1,250	4 43
Fed Home Ln Mtg 4.75% 11/17/2015 Dtd 10/21/2005 Rating. AAA	25,000 000	28,929 75 25,346 25	115 72 101 39	1,187	4 10
U S Treasury Note 4.625% 02/29/2012 Dtd 02/28/2007 Rating. AAA	50,000 000	53,035 25 50,480 47	106 07 100 96	2,312	4 36
Total Federal Government Securities		135,437.63 126,585.27		5,874	
Other Fixed Income					
Ishares Tr US Tips Bd Fd	20 000	2,181 20 2,121 00	109 06 106.05	55	2 55
Pimco High Yld Fund Instl #108	950 783	8,794 74 8,500 00	9 25 8 94	649	7 38
Pimco Total Return Instl #35	6,126 126	71,063 06 68,000 00	11 60 11 10	2,227	3 13
Vanguard GNMA Fund #36	554 579	6,111 46 5,995 00	11 02 10.81	210	3 44
Total Other Fixed Income		88,150.46 84,616.00		3,141	
Total Fixed Income Investments		223,588.09 211,201.27		9,015	4.03

**ROBERT J. NOLAN FOUNDATION, INC.
SCHOLARSHIP**

APPLICATION REQUIREMENTS CHECKLIST

INCOMPLETE APPLICATIONS WILL NOT BE CONSIDERED

<input type="checkbox"/> NO STAPLES OR FOLDERS	<input type="checkbox"/> ESSAY INCLUDED
<input type="checkbox"/> EACH CATEGORY COMPLETED	<input type="checkbox"/> SIGNATURE
<input type="checkbox"/> TRANSCRIPTS OR GRADES W/SAT/ACT SCORES	<input type="checkbox"/> REFERENCE LETTERS
<input type="checkbox"/> SAR/FAF FORM INCLUDED	<input type="checkbox"/> AWARD LETTER

PERSONAL INFORMATION

SOC.SEC.# _____

LAST NAME _____ 1ST NAME _____ MID INIT _____

ADDRESS: STREET _____

CITY _____ STATE _____ ZIP _____

TELEPHONE _____ DATE OF BIRTH _____

E-MAIL _____

PARENTS ARE MARRIED SEPARATED DIVORCED

STUDENT RESIDES WITH BOTH PARENTS FATHER MOTHER OTHER (SPECIFY) _____

FATHER'S NAME _____ LIVING/DECEASED

EMPLOYER _____ OCCUPATION _____

MOTHER'S NAME _____ LIVING/DECEASED

EMPLOYER _____ OCCUPATION _____

LIST ALL BROTHERS AND SISTERS

NAME _____ AGE _____ SCHOOL GRADE OR LEVEL _____

NAME _____ AGE _____ SCHOOL GRADE OR LEVEL _____

NAME _____ AGE _____ SCHOOL GRADE OR LEVEL _____

NAME _____ AGE _____ SCHOOL GRADE OR LEVEL _____

LIST ALL OTHER DEPENDENTS OF PARENTS

NAME _____ AGE _____ RELATIONSHIP _____

NAME _____ AGE _____ RELATIONSHIP _____

NAME _____ AGE _____ RELATIONSHIP _____

PRINT YOUR NAME _____

EDUCATIONAL ACHIEVEMENT

NAME OF HIGH SCHOOL _____ YOUR GPA _____ CLASS RANK _____ OF _____

HONORS COURSES OFFERED? __ YES __ NO DO YOU PARTICIPATE? __ YES __ NO

ADVANCED PLACEMENT CLASSES OFFERED? __ YES __ NO

IF SO, LIST THE AP CLASSES YOU HAVE TAKEN _____

____ INCLUDE SCHOOL CERTIFIED COPY OF YOUR MOST RECENT TRANSCRIPTS, AND GRADE REPORT WITH SAT/ACT RESULTS

NAME AND ADDRESS OF COLLEGE/UNIVERSITY YOU HAVE NOTIFIED YOU WILL BE ATTENDING _____

COLLEGE/UNIVERSITY _____

ADDRESS _____

MAJOR COURSE OF STUDY _____

INTENDED CAREER CHOICE _____

____ INCLUDE COPY OF LETTER OF ACCEPTANCE FROM COLLEGE/UNIVERSITY

ATHLETIC HISTORY & ACHIEVEMENTS

LIST ALL SPORTS IN WHICH YOU PARTICIPATED, POSITIONS HELD, AND ANY HONORS OR AWARDS RECEIVED.

12TH GRADE _____

11TH GRADE _____

10TH GRADE _____

9TH GRADE OR EARLIER _____

PRINT YOUR NAME _____

EXTRA CURRICULAR SCHOOL-RELATED ACTIVITIES

LIST YOUR PARTICIPATION IN ALL EXTRA-CURRICULAR ACTIVITIES, POSITIONS HELD, AND ANY HONORS OR AWARDS YOU HAVE RECEIVED.

12TH GRADE _____

11TH GRADE _____

10TH GRADE _____

9TH GRADE _____

RELIGIOUS/CIVIC/COMMUNITY SERVICE

DESCRIBE YOUR PARTICIPATION IN ANY RELIGIOUS INSTITUTIONS, INCLUDING MEMBERSHIPS, CHURCH GROUPS, CHOIR, ALTAR SERVICES, FUND RAISING, HOLIDAY ACTIVITIES, ETC ALSO, LIST YOUR PARTICIPATION IN CIVIC OR COMMUNITY ORGANIZATIONS OR SERVICES INCLUDE POSITIONS HELD AND ANY HONORS OR AWARDS YOU HAVE RECEIVED. INCLUDE DATES OF SERVICE

SCHOOL YEAR EMPLOYMENT

LIST EMPLOYMENT OR JOBS HELD DURING SCHOOL YEAR, INCLUDING WORKING IN FAMILY BUSINESS

TYPE OF WORK EMPLOYER DATES WORKED AVERAGE HOURS/WEEK

PRINT YOUR NAME _____

FINANCIAL INFORMATION

(A) ESTIMATED COST OF SCHOOL YEAR

TUITION & FEES	\$ _____
BOOKS	\$ _____
ROOM & BOARD	\$ _____
PERSONAL/TRAVEL	
OTHER (SPECIFY: _____)	\$ _____
(A) TOTAL	\$ _____

(B) RESOURCES AVAILABLE TO MEET ABOVE EXPENSES

STUDENT SAVINGS	\$ _____
SCHOLARSHIPS & GRANTS (NOT LOANS)	\$ _____

____ INCLUDE COPY OF "AWARD" LETTER FROM COLLEGE
____ INCLUDE COPY OF SAR FORM, OR PARENTS' MOST RECENT
FEDERAL TAX RETURN (FORM 1040 PAGE 1 & 2, AND SCHED A, B & C)

EXPECTED PARENT CONTRIBUTION
AS REFLECTED ON SAR FORM \$ _____

(IF ACTUAL EXPECTED PARENT CONTRIBUTION
IS DIFFERENT, EXPLAIN BELOW)

ESTIMATED VACATION EARNINGS \$ _____

WORK DURING SCHOOL YEAR \$ _____

(B)TOTAL \$ _____

DIFFERENCE OR DEFICIT \$ _____

CIRCUMSTANCES AFFECTING NEED FOR FINANCIAL AID.

EXPLAIN ANY UNUSUAL CIRCUMSTANCES IN YOUR FAMILY, SUCH AS ILLNESS, UNEMPLOYMENT,
OUTSTANDING LOANS, OTHERS IN COLLEGE, ETC, WHICH AFFECT YOU

ESSAY

Include an essay on separate sheet detailing your academic and career goals and your plan for achieving such goals. List your strong points and weak points, and how you plan to strengthen yourself in those areas. Please comment in your essay on the role education, athletics, extra curricular, religious and civic/community activities have had in your life. Additionally, please also explain your need for this scholarship.

__ ESSAY INCLUDED

CERTIFICATION

I certify that the information given herein, which you are authorized to verify, is true and correct, and that the funds for which application is made will be used by me solely for the purpose of continuing my education. I understand that the purpose of this scholarship is to give financial aid to a well-balanced student; that if I am awarded a scholarship, I am expected to maintain a GPA of 3.0 or better, and I am expected to endeavor to become a member of a varsity athletic team at the college level. I agree to send my school transcript and proof of participation in sports and other activities to the Foundation after each semester, for its review. If I fail to meet the standards established by the Foundation, I realize that my scholarship may not be renewed.

Date _____ Applicant's Signature _____

WHILE NOT REQUIRED, YOU MAY INCLUDE UP TO 3 LETTERS OF RECOMMENDATION FROM PERSONS WHO ARE FAMILIAR WITH YOUR QUALIFICATIONS.

__ REFERENCE LETTERS INCLUDED

APPLICATIONS MUST BE COMPLETED AND RETURNED TO YOUR HIGH SCHOOL GUIDANCE COUNSELOR NO LATER THAN MAY _____