Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, 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

Name of foundation
MARY P. DOLCIANI HALLORAN FOUNDATION
C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP

A Employer identification number
13-3147449

Number and street (or P O box number if mail is not delivered to street address) Room/suite
60 EAST 42ND STREET

B Telephone number
(212) 286-2600

City or town, state, and ZIP code
NEW YORK, NY 10165

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 8,097,394.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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))

	Line		(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	135,000.		N/A	
	2	Check ▶☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	79.	79.		STATEMENT 1
	4	Dividends and interest from securities	198,153.	198,153.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<209,954.>			
	b	Gross sales price for all assets on line 6a 1,532,958.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	35,283.	35,213.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	158,561.	233,445.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	81,522.	0.		81,522.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	5,590.	0.		5,590.
	16a	Legal fees STMT 4	92,253.	0.		92,253.
	b	Accounting fees STMT 5	16,516.	0.		16,516.
	c	Other professional fees STMT 6	56,490.	51,490.		5,000.
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	22,803.	0.		22,803.
	22	Printing and publications				
	23	Other expenses STMT 7	14,205.	0.		14,205.
	24	**Total operating and administrative expenses** Add lines 13 through 23	289,379.	51,490.		237,889.
	25	Contributions, gifts, grants paid	487,450.			487,450.
	26	**Total expenses and disbursements.** Add lines 24 and 25	776,829.	51,490.		725,339.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<618,268.>			
	b	**Net investment income** (if negative, enter -0-)		181,955.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2010)

15380426 756359 622525 2010.03050 MARY P. DOLCIANI HALLORAN F 622525_1

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Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	244,148.	264,257.	264,257.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations STMT 8	1,324,799.	1,070,094.	1,155,801.
	b	Investments - corporate stock STMT 9	3,524,665.	3,433,315.	3,935,077.
	c	Investments - corporate bonds STMT 10	814,422.	965,127.	1,006,159.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	2,239,573.	1,796,546.	1,736,100.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	8,147,607.	7,529,339.	8,097,394.
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			
	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	8,147,607.	7,529,339.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	8,147,607.	7,529,339.	
	31	**Total liabilities and net assets/fund balances**	8,147,607.	7,529,339.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,147,607.
2	Enter amount from Part I, line 27a	2	<618,268.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,529,339.
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	7,529,339.

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 ATTACHMENT A	P	VARIOUS	VARIOUS
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	1,532,958.		1,742,912.	<209,954.>
b				
c				
d				
e				

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))
a				<209,954.>
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	<209,954.>
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))
2009	506,365.	7,174,399.	.070579
2008	968,594.	8,888,187.	.108975
2007	653,950.	10,741,771.	.060879
2006	546,483.	7,743,485.	.070573
2005	455,080.	6,421,232.	.070871

2 Total of line 1, column (d)	2	.381877
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	.076375
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,745,841.
5 Multiply line 4 by line 3	5	591,589.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,820.
7 Add lines 5 and 6	7	593,409.
8 Enter qualifying distributions from Part XII, line 4	8	725,339.

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 ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b		1	1,820.
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	1,820.
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	1,820.
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 17,693.		
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	17,693.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	15,873.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	15,873. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ O'CONNOR DAVIES MUNNS & DOBBINS,LLP Telephone no ▶212-286-2600
Located at ▶60 EAST 42ND STREET, NEW YORK, NY ZIP+4 ▶10165-3698

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	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)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		81,522.	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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP FOUR TIMES SQUARE, NEW YORK, NY 10036	LEGAL	92,253.
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	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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	7,617,561.
b	Average of monthly cash balances	1b	246,237.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,863,798.
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	7,863,798.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	117,957.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,745,841.
6	**Minimum investment return.** Enter 5% of line 5	6	387,292.

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	387,292.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 1,820.		
b	Income tax for 2010 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	1,820.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	385,472.
4	Recoveries of amounts treated as qualifying distributions	4	70.
5	Add lines 3 and 4	5	385,542.
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	385,542.

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	725,339.
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	725,339.
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	1,820.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	723,519.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				385,542.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 141,788.				
b From 2006 182,619.				
c From 2007 137,614.				
d From 2008 504,261.				
e From 2009 152,010.				
f Total of lines 3a through e	1,118,292.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 725,339.				
a Applied to 2009, but not more than line 2a			0.	
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 2010 distributable amount				385,542.
e Remaining amount distributed out of corpus	339,797.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,458,089.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	141,788.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	1,316,301.			
10 Analysis of line 9				
a Excess from 2006 182,619.				
b Excess from 2007 137,614.				
c Excess from 2008 504,261.				
d Excess from 2009 152,010.				
e Excess from 2010 339,797.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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 the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] 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 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total			▶ 3a	487,450.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

023611 12-07-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	79.	
4 Dividends and interest from securities			14	198,153.	
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			14	35,213.	
8 Gain or (loss) from sales of assets other than inventory			18	<209,954.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a GRANT REFUND			01	70.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		23,561.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 23,561.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Denise L. Halloran | 5/3/11 | Chief Executive Officer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS F. BLANEY		4/25/11		P00234022

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP — Firm's EIN ▶ 13-3385019

Firm's address ▶ 60 EAST 42ND STREET, 36TH FL. NEW YORK, NY 10165-3698 — Phone no (212)286-2600

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

2010

Name of the organization
MARY P. DOLCIANI HALLORAN FOUNDATION
C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP

Employer identification number
13-3147449

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

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

Name of organization
MARY P. DOLCIANI HALLORAN FOUNDATION
C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP

Employer identification number
13-3147449

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES J. HALLORAN QTIP TRUST C/O JP MORGAN CHASE 345 PARK AVE NEW YORK, NY 10154	$ 135,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
MARY P. DOLCIANI HALLORAN FOUNDATION C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP	13-3147449

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

MARY P. DOLCIANI HALLORAN FOUNDATION
C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP

Employer identification number

13-3147449

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

SOURCE	AMOUNT
INTEREST INCOME FROM CHASE MARKET RATE ACCOUNT	79.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	79.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM CORPORATE STOCK AND MUTUAL FUNDS	98,673.	0.	98,673.
INTEREST INCOME FROM ON FIXED INCOME SECURITIES	99,480.	0.	99,480.
TOTAL TO FM 990-PF, PART I, LN 4	198,153.	0.	198,153.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES FROM HOUGHTON MIFFLIN	35,208.	35,208.	
OTHER INVESTMENT INCOME	5.	5.	
GRANT REFUND	70.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	35,283.	35,213.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP	92,253.	0.		92,253.
TO FM 990-PF, PG 1, LN 16A	92,253.	0.		92,253.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OCONNOR DAVIES MUNNS AND DOBBINS	14,416.	0.		14,416.
ANTHONY RIOCCI - FIDUCIARY ACCOUNTING	2,100.	0.		2,100.
TO FORM 990-PF, PG 1, LN 16B	16,516.	0.		16,516.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HIGHLAND CAPITAL MGMT CORP. - MGMT FEES	42,919.	42,919.		0.
DONALD ALBERS - PROGRAM CONSULTANT	5,000.	0.		5,000.
JP MORGAN CHASE - CUSTODIAL FEE	8,571.	8,571.		0.
TO FORM 990-PF, PG 1, LN 16C	56,490.	51,490.		5,000.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL FILING FEES	275.	0.		275.
AON ASSOCIATION SERVICES - DIRECTORS & OFFICERS LIAB. INS. PREM	2,034.	0.		2,034.
COUNCIL ON FOUNDATIONS - ANNUAL DUES	500.	0.		500.
GUIDE STAR - ANNUAL DUES	750.	0.		750.
OFFICE EXPENSE	4,540.	0.		4,540.
PAYROLL PROCESSING FEES	1,415.	0.		1,415.
COMPUTER CONSULTANTS	4,196.	0.		4,196.
ASSOCIATION OF SMALL FOUNDATION DUES	495.	0.		495.
TO FORM 990-PF, PG 1, LN 23	14,205.	0.		14,205.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS - SEE ATTACHMENT B	X		1,070,094.	1,155,801.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,070,094.	1,155,801.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,070,094.	1,155,801.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - SEE ATTACHMENT B	3,433,315.	3,935,077.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,433,315.	3,935,077.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHMENT B	965,127.	1,006,159.
TOTAL TO FORM 990-PF, PART II, LINE 10C	965,127.	1,006,159.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHMENT B	COST	1,796,546.	1,736,100.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,796,546.	1,736,100.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CONCEPCION G. HALLORAN C/O O'CONNOR DAVIES MUNNS&DOBBINS,LLP, 60 E. 42ND ST. NEW YORK, NY 10165	TRUSTEE 1.20	4,000.	0.	0.
THOMAS D. QUINN (THRU 9/2010) C/O O'CONNOR DAVIES MUNNS&DOBBINS,LLP, 60 E. 42ND ST. NEW YORK, NY 10165	TRUSTEE 1.20	3,000.	0.	0.
EMILIO TORRES C/O O'CONNOR DAVIES MUNNS&DOBBINS,LLP, 60 E. 42ND ST. NEW YORK, NY 10165	TRUSTEE 1.20	4,000.	0.	0.
EUGENE J. CALLAHAN, ESQ. C/O O'CONNOR DAVIES MUNNS&DOBBINS,LLP, 60 E. 42ND ST. NEW YORK, NY 10165	TRUSTEE 1.50	0.	0.	0.
DENISE LYN HALLORAN C/O O'CONNOR DAVIES MUNNS&DOBBINS,LLP, 60 E. 42ND ST. NEW YORK, NY 10165	CHIEF OPERATING OFFICER 35.00	70,000.	0.	0.
MICHAEL THOMAS (EFFECTIVE 11/2010) C/O O'CONNOR DAVIES MUNNS&DOBBINS,LLP, 60 E. 42ND ST. NEW YORK, NY 10165	TRUSTEE 1.20	522.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		81,522.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ANIMAL SERVICES OF THURSTON COUNTY 3120 MARTIN WAY NE OLYMPIA, WA 98506	N/A URGENT CARE FOR AGED AND DISABLED	GOV'T	5,000.
ANIMAL SERVICES OF THURSTON COUNTY 3120 MARTIN WAY NE OLYMPIA, WA 98506	N/A REPAIR SECURITY SYSTEM	GOV'T	1,500.
BOYS AND GIRLS CLUB OF THE OLYMPIC PENINSULA 400 W FIR ST SEQUIM, WA 98382	N/A PROGRAM FOR CHILDREN AND TEENS	PUBLIC CHARITY	7,000.
CHURCH OF ST. JOSEPH PO BOX 1209 SEQUIM, WA 98382	N/A NEW MUSIC BOOKS FOR CHOIR; AUDIO SYSTEM FOR THE CHURCH	PUBLIC CHARITY	10,000.
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE, SUITE 700 ARLINGTON, VA 22202	N/A GENERAL OPERATING EXPENSES	PUBLIC CHARITY	750.
FIRE MOUNTAIN ART'S COUNCIL P.O. BOX 781 MORTON, WA 98382	N/A COMMUNITY EDUCATION PROGRAMS	PUBLIC CHARITY	6,000.
FOUNDATION CASA JOSE, INC. P.O. BOX 6567 CAGUAS, PR 00726	N/A CHILD CANCER PATIENT ACTIVITIES	PUBLIC CHARITY	6,000.
GUIDING EYES FOR THE BLIND 611 GRANITE SPRINGS RD YORKTOWN HEIGHTS, NY 10598	N/A SEEING EYE DOG TRAINING	PUBLIC CHARITY	5,000.

HAVEN OF REST MINISTRIES PO BOX 547 AKRON, OH 44309	N/A PROVIDE SERVICES TO HOMELESS	PUBLIC CHARITY	5,000.
INNER CITY SCHOLARSHIP FUND 1011 FIRST AVENUE NEW YORK, NY 10022	N/A TUITION ASSISTANCE FOR LOW INCOME FAMILIES	PUBLIC CHARITY	5,000.
JOSEPH L. CARWISE MIDDLE SCHOOL 3301 BENTLEY DR. PALM HARBOR, FL 34684	N/A MATH DEPARTMENT	PUBLIC CHARITY	5,000.
LASALLE PROVINCIALATE 800 NEWMAN SPRINGS ROAD LINCROFT, NJ 07738	N/A INTERNET ACCESS FOR BETHLEHEM UNIVERSITY	PUBLIC CHARITY	10,000.
MATHEMATICAL ASSOCIATION OF AMERICA 1529 18TH STREET, NW WASHINGTON DC, NY 20036-1385	N/A PROJECT NEXT	PUBLIC CHARITY	50,000.
MATHEMATICAL ASSOCIATION OF AMERICA 1529 18TH STREET, NW WASHINGTON DC, NY 20036-1385	N/A DMEG GRANT	PUBLIC CHARITY	18,000.
MATHEMATICAL ASSOCIATION OF AMERICA 1529 18TH STREET, NW WASHINGTON DC, NY 20036-1385	N/A DMEG GRANT	PUBLIC CHARITY	73,000.
MATHEMATICAL ASSOCIATION OF AMERICA 1529 18TH STREET, NW WASHINGTON DC, NY 20036-1385	N/A RENOVATE AND FURNISH LOBBY OF DOLCIANI MATHEMATICAL CENTER	PUBLIC CHARITY	91,000.
NORTH OLYMPIC FOSTER PARENT ASSOCIATION P.O. BOX 1286 SEQUIM, WA 98382	N/A PROVIDE HOLIDAY MEALS TO FOSTER FAMILIES	PUBLIC CHARITY	2,000.
PACIFIC NORTHWEST MAA SECTION 2043 COLLEGE WAY FOREST GROVE, OR 97116	N/A SUPPORT MAA SECTION MEETING AND KICK-OFF OF DMEG'S	PUBLIC CHARITY	2,500.

POPE JOHN PAUL II HIGH SCHOOL 28 ANDOVER ROAD SPARTA, NJ 07871	N/A PURCHASE 2 INTERACTIVE WHITE BOARDS FOR MATH EDUCATION	PUBLIC CHARITY	9,700.
POPE JOHN PAUL II HIGH SCHOOL 28 ANDOVER ROAD SPARTA, NJ 07871	N/A SUPPORT RENOVATION OF NEW BUILDING	PUBLIC CHARITY	50,000.
PROVINCETOWN CENTER FOR COASTAL STUDIES 115 BRADFORD ST. PROVINCETOWN, MA 02657	N/A WHALE RESCUE	PUBLIC CHARITY	5,000.
QUEEN OF ANGELS SCHOOL 1007 SOUTH OAK STREET PORT ANGELES, WA 98362	N/A PURCHASE INTERACTIVE TEACHING BOARDS	PUBLIC CHARITY	20,000.
QUEEN OF ANGELS SCHOOL 1007 SOUTH OAK STREET PORT ANGELES, WA 98362	N/A TUITION ASSISTANCE	PUBLIC CHARITY	5,000.
SCHOOL SISTERS OF NOTRE DAME IN THE REGION OF PUERTO RICO P.O. BOX 9066247 SAN JUAN, PR 00906-6247	N/A GENERAL OPERATING EXPENSES	PUBLIC CHARITY	5,000.
SEQUIM FOOD BANK P.O. BOX 1453 SEQUIM, WA 98382	N/A PURCHASE FOOD FOR CHRISTMAS AND THANKSGIVING BOXES	PUBLIC CHARITY	10,000.
SPAY AND NEUTER ALL PETS P.O. BOX 13262 OLYMPIA, WA 98508-3262	N/A ASSIST FAMILIES TO SPAY AND NEUTER CATS AND DOGS	PUBLIC CHARITY	14,000.
ST. PLACID PRIORY 500 COLLEGE STREET NE LACEY, WA 98516-5338	N/A GENERAL OPERATING EXPENSES	PUBLIC CHARITY	5,000.
ST. RAYMONDS HIGH SCHOOL FOR BOYS 2151 ST. RAYMOND AVENUE BRONX, NY 10022-7519	N/A CAPITAL IMPROVEMENTS	PUBLIC CHARITY	50,000.

THURSTON COUNTY SHERIFF OFFICE 2000 LAKERIDGE DR, SW OLYMPIA, WA 98502	N/A K-9 UNIT	GOV'T	5,000.
YMCA OF OLYMPIA 220 UNION AVE SE OLYMPIA, WA 98501	N/A YOUNG WOMEN SCHOLARSHIP	PUBLIC CHARITY	1,000.
YMCA OF OLYMPIA 220 UNION AVE SE OLYMPIA, WA 98501	N/A MATCHING GRANT -GIRLS WITHOUT LIMITS PROGRAM	PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			487,450.

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MARY P. DOLCIANI HALLORAN FOUNDATION
PORTFOLIO: MPDH

Begin Date: 01/01/10
Ending Date: 12/31/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Common										
350.	3M CO	2.100		6	01/10/08	12/09/10	27,851.32	29,412.87	0.00	1,561.55
320.	BANK OF AMERICA CORPORAT	0.040		2	04/22/93	10/19/10	2,973.40	3,760.63	0.00	787.23
200.	BAXTER INTERNATIONAL INC	1.160		1	01/05/10	06/21/10	11,616.84	8,444.82	-3,172.02	0.00
300.	BAXTER INTERNATIONAL INC	1.160		2	01/22/10	06/21/10	17,820.99	12,667.22	-5,153.77	0.00
175.	BAXTER INTERNATIONAL INC	1.160		3	01/26/10	06/21/10	10,299.66	7,389.22	-2,910.44	0.00
500.	BAXTER INTERNATIONAL INC	1.160		4	03/30/10	06/21/10	29,387.00	21,112.04	-8,274.96	0.00
225.	BECTON DICKINSON & COMPA	1.480		1	03/26/09	09/15/10	14,742.43	16,305.02	0.00	1,562.59
275.	BECTON DICKINSON & COMPA	1.480		2	05/05/09	09/15/10	16,924.41	19,928.36	0.00	3,003.95
470.	CHARLES SCHWAB CORPORAT	0.240		1	10/01/09	07/09/10	8,800.89	6,620.36	-2,180.53	0.00
280.	CHARLES SCHWAB CORPORAT	0.240		2	10/09/09	07/09/10	5,427.86	3,944.04	-1,483.82	0.00
550.	CHARLES SCHWAB CORPORAT	0.240		3	10/12/09	07/09/10	10,569.57	7,747.23	-2,822.34	0.00
550.	CHARLES SCHWAB CORPORAT	0.240		4	10/21/09	07/09/10	10,236.49	7,747.23	-2,489.26	0.00
450.	CHARLES SCHWAB CORPORAT	0.240		5	04/08/10	07/09/10	8,618.81	6,338.64	-2,280.17	0.00
900.	CHARLES SCHWAB CORPORAT	0.240		6	04/14/10	07/09/10	17,415.00	12,677.26	-4,737.74	0.00
250.	COLGATE-PALMOLIVE COMPA	2.120		2	11/19/03	11/09/10	12,885.00	19,203.52	0.00	6,318.52
370.	COLGATE-PALMOLIVE COMPA	2.120		3	01/05/04	11/09/10	18,440.80	28,421.22	0.00	9,980.42
1,400.	COMCAST CORPORATION CL A	0.380		3	11/20/07	09/03/10	27,164.20	23,691.37	0.00	-3,472.83
100.	COMCAST CORPORATION CL A	0.380		4	11/28/07	09/03/10	1,982.64	1,692.24	0.00	-290.40
690.	COMCAST CORPORATION CL A	0.380		4	11/28/07	09/08/10	13,680.22	11,652.24	0.00	-2,027.98
325.	COVIDIEN PLC	0.720		1	03/20/08	09/13/10	13,925.99	12,119.24	0.00	-1,806.75
165.	COVIDIEN PLC	0.720		2	03/24/08	09/13/10	7,046.23	6,152.84	0.00	-893.39
160.	COVIDIEN PLC	0.720		3	03/25/08	09/13/10	6,805.76	5,966.39	0.00	-839.37
150.	COVIDIEN PLC	0.720		4	01/22/10	09/13/10	7,628.90	5,593.50	-2,035.40	0.00
250.	DEERE & CO	1.200		1	05/14/08	10/27/10	20,315.53	18,748.28	0.00	-1,567.25
225.	DEERE & CO	1.200		2	08/14/08	11/17/10	15,107.27	17,099.10	0.00	1,991.83
600.	DEERE & CO	1.200		3	10/03/08	11/17/10	25,487.88	45,597.60	0.00	20,109.72
500.	DELL INC	0.000		1	03/16/07	12/17/10	11,227.65	6,754.88	0.00	-4,472.77
325.	EATON CORPORATION	2.000		1	09/17/08	09/23/10	21,443.50	26,059.25	0.00	4,615.75
400.	EBAY INC	0.000		1	08/27/07	02/17/10	13,505.48	9,049.00	0.00	-4,456.48
500.	EBAY INC	0.000		2	10/30/07	02/17/10	18,304.00	11,311.26	0.00	-6,992.74
200.	EBAY INC	0.000		3	11/02/07	02/17/10	6,954.58	4,524.50	0.00	-2,430.08
300.	EBAY INC	0.000		3	11/02/07	09/02/10	10,431.87	7,189.35	0.00	-3,242.52
350.	EBAY INC	0.000		4	11/29/07	09/02/10	11,721.71	8,387.58	0.00	-3,334.13
1,000.	EBAY INC	0.000		5	05/13/08	09/02/10	31,147.90	23,964.48	0.00	-7,183.42

ATTACHMENT A

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MARY P. DOLCIANI HALLORAN FOUNDATION
PORTFOLIO: MPDH

Begin Date: 01/01/10
Ending Date: 12/31/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Common	- cont.									
800.	EBAY INC	0.000		6	05/13/09	09/02/10	13,040.96	19,171.60	0.00	6,130.64
0.	EXXON MOBIL CORPORATION	1.760		2	05/27/08	07/19/10	7.07	4.68	0.00	-2.39
0.	EXXON MOBIL CORPORATION	1.760		3	06/02/08	07/19/10	3.63	2.34	0.00	-1.29
0.	EXXON MOBIL CORPORATION	1.760		4	07/10/08	07/19/10	5.52	3.80	0.00	-1.72
0.	EXXON MOBIL CORPORATION	1.760		5	07/24/08	07/19/10	2.75	2.34	0.00	-0.41
0.	EXXON MOBIL CORPORATION	1.760		6	05/05/09	07/19/10	3.21	3.51	0.00	0.30
0.	EXXON MOBIL CORPORATION	1.760		7	05/13/09	07/19/10	3.46	3.51	0.00	0.05
850.	FINANCIAL SELECT SECTOR S	0.120		1	01/10/08	06/23/10	23,034.07	12,304.82	0.00	-10,729.25
3,000.	FLEXTRONICS INTERNATIONAL	0.000		1	12/16/03	06/21/10	42,899.10	20,098.45	0.00	-22,800.65
1,000.	FLEXTRONICS INTERNATIONAL	0.000		2	02/26/07	06/21/10	11,720.00	6,699.49	0.00	-5,020.51
350.	INTERNATIONAL BUSINESS MA	2.600		1	12/02/05	10/04/10	31,027.50	47,413.69	0.00	16,386.19
400.	KELLOGG CO	1.600		1	05/08/08	06/21/10	20,552.48	21,536.59	0.00	984.11
500.	MARATHON OIL CORP	1.000		1	11/27/07	04/15/10	26,553.00	16,333.82	0.00	-10,219.18
50.	MARATHON OIL CORP	1.000		1	11/27/07	04/26/10	2,655.30	1,647.76	0.00	-1,007.54
50.	MARATHON OIL CORP	1.000		2	12/11/07	04/26/10	2,922.35	1,647.75	0.00	-1,274.60
1,250.	PFIZER INC	0.720		5	12/02/05	02/17/10	26,625.00	22,067.46	0.00	-4,557.54
1,250.	PFIZER INC	0.720		5	12/02/05	03/05/10	26,625.00	21,701.72	0.00	-4,923.28
1,000.	SUNTRUST BANKS INC	0.040		1	05/07/09	03/15/10	19,184.00	26,981.75	7,797.75	0.00
800.	SUNTRUST BANKS INC	0.040		2	05/08/09	03/15/10	15,217.28	21,585.41	6,368.13	0.00
300.	SUNTRUST BANKS INC	0.040		3	05/13/09	03/15/10	4,526.97	8,094.53	3,567.56	0.00
300.	SUNTRUST BANKS INC	0.040		4	06/09/09	03/15/10	5,135.01	8,094.52	2,959.51	0.00
500.	SUNTRUST BANKS INC	0.040		5	06/10/09	03/15/10	8,546.50	13,490.88	4,944.38	0.00
404.	TRANSOCEAN INC	0.000		1	08/05/05	12/02/10	39,091.49	28,266.40	0.00	-10,825.09
238.	TRANSOCEAN INC	0.000		2	05/19/06	12/02/10	27,140.47	16,618.66	0.00	-10,521.81
400.	WAL MART STORES INC	1.210		1	06/24/05	11/01/10	19,043.36	21,740.63	0.00	2,697.27
Common							853,457.26	792,788.89	-11,903.12	-48,765.25
Common ETF										
500.	COHEN & STEERS REALTY MAJ	1.790		1	04/09/07	06/16/10	52,302.00	30,433.48	0.00	-21,868.52
400.	COHEN & STEERS REALTY MAJ	1.790		1	04/09/07	09/23/10	41,841.60	25,059.57	0.00	-16,782.03

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MARY P. DOLCIANI HALLORAN FOUNDATION
PORTFOLIO: MPDH

Begin Date: 01/01/10
Ending Date: 12/31/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Common ETF	- cont.									
100.	COHEN & STEERS REALTY MAJ	1.790		1	04/09/07	09/30/10	10,460.40	6,240.09	0.00	-4,220.31
150.	COHEN & STEERS REALTY MAJ	1.790		2	05/01/07	09/30/10	15,247.50	9,360.14	0.00	-5,887.36
250.	COHEN & STEERS REALTY MAJ	1.790		2	05/01/07	10/05/10	25,412.50	15,890.23	0.00	-9,522.27
1,200.	MSCI EAFE INDEX	1.720		1	11/01/06	03/30/10	84,923.28	67,015.86	0.00	-17,907.42
600.	RUSSELL 2000 GROWTH INDEX	0.410		1	11/13/06	04/27/10	46,697.04	47,263.18	0.00	566.14
500.	RUSSELL 2000 VALUE INDEX	1.180		1	11/13/06	04/20/10	39,184.75	34,034.42	0.00	-5,150.33
400.	SPDR DJ WILSHIRE INTERNATI	1.150		1	04/12/07	02/01/10	27,510.72	13,488.82	0.00	-14,021.90
1,500.	SPDR DJ WILSHIRE INTERNATI	1.150		1	04/12/07	02/11/10	103,165.20	49,580.36	0.00	-53,584.84
300.	SPDR DJ WILSHIRE INTERNATI	1.150		1	04/12/07	01/28/10	20,633.04	10,101.86	0.00	-10,531.18
Common ETF							467,378.03	308,468.01	0.00	-158,910.02
Corporate										
50,000.	AOL TIME WARNER	6.750	04/15/11	1	05/20/03	03/11/10	55,681.00	53,312.50	0.00	-2,368.50
14,000.	CBS CORP	5.625	08/15/12	1	01/24/07	04/29/10	13,762.70	14,985.18	0.00	1,222.48
50,000.	TEXTRON FINANCIAL CORP	4.600	05/03/10	1	02/28/06	05/03/10	48,895.00	50,000.00	0.00	1,105.00
50,000.	XTO ENERGY INC	5.650	04/01/16	1	01/25/07	12/17/10	49,033.50	57,914.00	0.00	8,880.50
Corporate							167,372.20	176,211.68	0.00	8,839.48
Government										

HIGHLAND CAPITAL MANAGEMENT CORP.
SUMMARY OF REALIZED GAINS AND LOSSES
MARY P. DOLCIANI HALLORAN FOUNDATION
PORTFOLIO: MPDH

Begin Date: 01/01/10
Ending Date: 12/31/10

QUANTITY (UNITS)	SECURITY DESCRIPTION	RATE	MATURITY/ PUT DATE	LOT NUM	PURCHASE DATE	SALE DATE	PURCHASE COST	SALES PROCEEDS	GAIN/LOSS SHORT TERM	GAIN/LOSS LONG TERM
Government	- cont.									
245,000.	US TREASURY NOTE	4.500	11/30/11	3	12/21/07	11/23/10	254,704.30	255,489.06	0.00	784.76
Government							254,704.30	255,489.06	0.00	784.76
							1,742,911.79	1,532,957.64	-11,903.12	-198,051.03
									A	A

2A - (209,954)

HIGHLAND CAPITAL MANAGEMENT CORP.
PORTFOLIO EVALUATION
MARY P. DOLCIANI HALLORAN FOUNDATION
MPDH
12/31/10

QUANTITY	DESCRIPTION	RATE	MAT/PUT	COST	MARKET	TOTAL COST	MARKET VALUE	PERCENT	UNREAL G/L	EST INC
Cash and Equivs										
Cash Balance										
-0	Cash	0.000		0.000	1.000	-0.00	-0.00	-0.00%	0.00	0
						-0.00	-0.00	-0.00%	0.00	0
Money Market										
180,596	CASH EQUIVALENT TAXABLE	0.200		1.000	1.000	180,595.62	180,595.62	2.25%	0.00	361
						180,595.62	180,595.62	2.25%	0.00	361
						180,595.62	180,595.62	2.25%	0.00	361
Bonds										
Corporate										
25,000	CARDINAL HEALTH	6.750	02/15/11	102.280	100.620	25,570.00	25,154.88	0.31%	-415.13	1,688
40,000	KOHLS CORP	6.300	03/01/11	103.011	100.835	41,204.40	40,333.96	0.50%	-870.44	2,520
25,000	FEDERATED DEPARTMENT STOR	6.625	04/01/11	103.382	101.250	25,845.50	25,312.50	0.32%	-533.00	1,656
25,000	KROGER CO	6.800	04/01/11	104.593	101.467	26,148.25	25,366.65	0.32%	-781.60	1,700
100,000	MORGAN STANLEY	6.750	04/15/11	99.487	101.668	99,487.00	101,668.30	1.27%	2,181.30	6,750
25,000	BP CAPITAL MARKET PLC	1.550	08/11/11	100.370	100.452	25,092.50	25,112.98	0.31%	20.47	388
25,000	AVALONBAY COMMUNITIES	6.625	09/15/11	105.208	103.782	26,302.00	25,945.38	0.32%	-356.63	1,656
50,000	DIAGEO CAPITAL	5.125	01/30/12	98.854	104.461	49,427.00	52,230.25	0.65%	2,803.25	2,563
50,000	JEFFERIES GROUP INC	7.750	03/15/12	108.176	106.896	54,088.00	53,448.15	0.67%	-639.85	3,875
50,000	APACHE CORP	6.250	04/15/12	103.676	106.453	51,838.00	53,226.65	0.66%	1,388.65	3,125
25,000	VALERO LOGISTICS	6.875	07/15/12	108.441	107.329	27,110.25	26,832.20	0.33%	-278.05	1,719
26,000	CBS CORP	5.625	08/15/12	98.305	106.061	25,559.30	27,575.94	0.34%	2,016.64	1,463
50,000	BHP FINANCE USA	4.800	04/15/13	97.053	108.354	48,526.50	54,176.95	0.68%	5,650.45	2,400
50,000	METLIFE INC	5.000	11/24/13	97.315	108.356	48,657.50	54,177.95	0.68%	5,520.45	2,500
50,000	NORFOLK SOUTHERN	5.257	09/17/14	97.645	110.239	48,822.50	55,119.70	0.69%	6,297.20	2,629
50,000	CAPITAL ONE FINANCIAL	5.500	06/01/15	99.228	107.154	49,614.00	53,576.75	0.67%	3,962.75	2,750
50,000	LOWES COMPANIES	5.000	10/15/15	96.149	110.973	48,074.50	55,486.30	0.69%	7,411.80	2,500
25,000	AUTOZONE INC	5.500	11/15/15	110.322	108.767	27,580.50	27,191.63	0.34%	-388.88	1,375
35,000	ST PAUL TRAVELERS	5.500	12/01/15	99.591	112.245	34,856.85	39,285.79	0.49%	4,428.94	1,925
50,000	COLGATE-PALMOLIVE CO	5.200	11/07/16	97.976	113.875	48,988.00	56,937.55	0.71%	7,949.55	2,600
25,000	GOLDMAN SACHS	5.950	01/18/18	109.390	108.488	27,347.50	27,122.08	0.34%	-225.43	1,488
25,000	PNC FUNDING CORP	5.125	02/08/20	107.961	104.229	26,990.25	26,057.30	0.33%	-932.95	1,281
25,000	JP MORGAN CHASE	4.950	03/25/20	106.186	102.657	26,546.50	25,664.25	0.32%	-882.25	1,238

HIGHLAND CAPITAL MANAGEMENT CORP.
PORTFOLIO EVALUATION
MARY P. DOLCIANI HALLORAN FOUNDATION
MPDH
12/31/10

QUANTITY	DESCRIPTION	RATE	MAT/PUT	COST	MARKET	TOTAL COST	MARKET VALUE	PERCENT	UNREAL G/L	EST INC
Bonds	- cont.									
Corporate	- cont.									
25,000	CHARLES SCHWAB CORP	4.450	07/22/20	104.254	99.614	26,063.50	24,903.38	0.31%	-1,160.13	1,113
25,000	NABORS INDUSTRIES INC 144A	5.000	09/15/20	101.547	97.004	25,386.75	24,251.08	0.30%	-1,135.68	1,250
						965,127.05	1,006,158.51	12.56%	41,031.46	54,149
Government										
100,000	US TREASURY NOTE	4.875	02/15/12	102.023	105.012	102,023.44	105,011.70	1.31%	2,988.26	4,875
390,000	US TREASURY NOTE	3.875	10/31/12	101.281	106.090	394,996.88	413,750.22	5.16%	18,753.34	15,113
120,000	US TREASURY NOTE	4.250	11/15/13	95.072	109.414	114,086.75	131,296.92	1.64%	17,210.17	5,100
160,000	US TREASURY NOTE	4.250	11/15/14	97.836	110.555	156,537.50	176,887.50	2.21%	20,350.00	6,800
290,000	US TREASURY NOTE	4.750	08/15/17	104.293	113.398	302,449.61	328,855.36	4.10%	26,405.75	13,775
						1,070,094.18	1,155,801.70	14.42%	85,707.52	45,663
						2,035,221.23	2,161,960.21	26.98%	126,738.98	99,811
Stocks										
Cons Staples										
1,250	AVON PRODUCTS INC	0.880		28.914	29.060	36,142.66	36,325.00	0.45%	182.34	1,100
800	COSTCO WHOLESALE CORPORA	0.820		27.438	72.210	21,950.10	57,768.00	0.72%	35,817.90	656
1,550	PEPSICO INC	1.920		43.212	65.330	66,979.21	101,261.50	1.26%	34,282.29	2,976
1,400	PROCTER & GAMBLE COMPANY	1.930		61.460	64.330	86,044.14	90,062.00	1.12%	4,017.86	2,702
1,350	WAL MART STORES INC	1.210		47.943	53.930	64,723.34	72,805.50	0.91%	8,082.16	1,634
						275,839.45	358,222.00	4.47%	82,382.55	9,068
Discretionary										
1,800	BEST BUY CO INC	0.600		46.600	34.290	83,880.24	61,722.00	0.77%	-22,158.24	1,080
2,000	CBS CORP CL B	0.200		32.104	19.050	64,207.21	38,100.00	0.48%	-26,107.21	400
2,547	COMCAST CORP CL A	0.380		18.107	21.970	46,117.68	55,957.59	0.70%	9,839.91	968
3,510	COMCAST CORPORATION CL A S	0.380		18.432	20.810	64,697.21	73,043.10	0.91%	8,345.89	1,334
850	KOHLS CORPORATION	0.000		56.977	54.340	48,430.67	46,189.00	0.58%	-2,241.67	0
2,550	LOWE'S COMPANIES INC	0.440		20.196	25.080	51,498.76	63,954.00	0.80%	12,455.24	1,122
850	OMNICOM GROUP INC	0.800		48.192	45.800	40,963.14	38,930.00	0.49%	-2,033.14	680

HIGHLAND CAPITAL MANAGEMENT CORP.
PORTFOLIO EVALUATION
MARY P. DOLCIANI HALLORAN FOUNDATION
MPDH
12/31/10

QUANTITY	DESCRIPTION	RATE	MAT/PUT	COST	MARKET	TOTAL COST	MARKET VALUE	PERCENT	UNREAL G/L	EST INC
Stocks	- cont.									
Discretionary	- cont.									
575	TARGET CORPORATION	1.000		46.359	60.130	26,656.52	34,574.75	0.43%	7,918.23	575
						426,451.44	412,470.44	5.15%	-13,981.00	6,159
Energy										
1,750	CHEVRON CORP	2.880		70.889	91.250	124,054.95	159,687.50	1.99%	35,632.55	5,040
4,817	EXXON MOBIL CORPORATION	1.760		62.196	73.120	299,596.70	352,219.04	4.40%	52,622.34	8,478
400	HALLIBURTON COMPANY	0.360		39.972	40.830	15,988.72	16,332.00	0.20%	343.28	144
2,125	MARATHON OIL CORP	1.000		46.176	37.030	98,123.75	78,688.75	0.98%	-19,435.00	2,125
1,500	SCHLUMBERGER LTD	0.840		63.022	83.500	94,532.32	125,250.00	1.56%	30,717.68	1,260
						632,296.44	732,177.29	9.14%	99,880.85	17,047
Financials										
7,330	BANK OF AMERICA CORPORATIO	0.040		11.698	13.340	85,748.64	97,782.20	1.22%	12,033.56	293
3,800	JP MORGAN CHASE & CO	0.200		27.953	42.420	106,222.63	161,196.00	2.01%	54,973.37	760
1,300	MORGAN STANLEY	0.200		24.874	27.210	32,336.23	35,373.00	0.44%	3,036.77	260
4,850	FINANCIAL SELECT SECTOR SPD	0.120		26.102	15.950	126,594.65	77,357.50	0.97%	-49,237.15	582
4,100	US BANCORP	0.200		25.390	26.970	104,099.92	110,577.00	1.38%	6,477.08	820
3,525	WELLS FARGO COMPANY	0.200		16.636	30.990	58,642.15	109,239.75	1.36%	50,597.61	705
						513,644.21	591,525.45	7.38%	77,881.24	3,420
Health Care										
700	BECTON DICKINSON & COMPANY	1.480		67.517	84.520	47,261.78	59,164.00	0.74%	11,902.22	1,036
1,390	JOHNSON & JOHNSON	2.160		64.477	61.850	89,622.42	85,971.50	1.07%	-3,650.92	3,002
1,200	MEDCO HEALTH SOLUTIONS INC	0.000		54.121	61.270	64,945.08	73,524.00	0.92%	8,578.92	0
1,750	MEDTRONIC INC	0.900		26.843	37.090	46,974.38	64,907.50	0.81%	17,933.13	1,575
1,600	MERCK & COMPANY	1.520		38.953	36.040	62,324.62	57,664.00	0.72%	-4,660.62	2,432
500	THERMO ELECTRON CORPORATI	0.000		34.135	55.360	17,067.25	27,680.00	0.35%	10,612.75	0
						328,195.53	368,911.00	4.60%	40,715.47	8,045

HIGHLAND CAPITAL MANAGEMENT CORP.
PORTFOLIO EVALUATION
MARY P. DOLCIANI HALLORAN FOUNDATION
MPDH
12/31/10

QUANTITY	DESCRIPTION	RATE	MAT/PUT	COST	MARKET	TOTAL COST	MARKET VALUE	PERCENT	UNREAL G/L	EST INC
Stocks	- cont.									
Industrials										
1,075	BOEING COMPANY	1.680		50.491	65.260	54,277.97	70,154.50	0.88%	15,876.53	1,806
700	FEDEX CORPORATION	0.480		49.843	93.010	34,890.16	65,107.00	0.81%	30,216.84	336
500	FLUOR CORPORATION	0.500		42.771	66.260	21,385.55	33,130.00	0.41%	11,744.45	250
4,500	GENERAL ELECTRIC COMPANY	0.400		35.773	18.290	160,978.85	82,305.00	1.03%	-78,673.85	1,800
1,675	ILLINOIS TOOL WORKS INC	1.240		40.973	53.400	68,630.28	89,445.00	1.12%	20,814.72	2,077
400	UNION PACIFIC CORP	1.320		55.812	92.660	22,324.64	37,064.00	0.46%	14,739.36	528
1,800	UNITED TECHNOLOGIES CORP	1.700		68.807	78.720	123,852.36	141,696.00	1.77%	17,843.64	3,060
						486,339.81	518,901.50	6.48%	32,561.69	9,857
Materials										
3,825	DOW CHEMICAL CO	0.600		28.018	34.140	107,167.42	130,585.50	1.63%	23,418.08	2,295
250	FREEPORT McMORAN COPPER &	1.200		45.157	120.090	11,289.33	30,022.50	0.37%	18,733.17	300
675	NUCOR CORPORATION	1.440		40.811	43.820	27,547.44	29,578.50	0.37%	2,031.06	972
						146,004.19	190,186.50	2.37%	44,182.31	3,567
Technology										
800	AUTOMATIC DATA PROCESSING I	1.360		40.706	46.280	32,564.96	37,024.00	0.46%	4,459.04	1,088
3,200	CISCO SYSTEMS INC	0.000		23.075	20.230	73,841.30	64,736.00	0.81%	-9,105.30	0
3,800	DELL INC	0.000		23.585	13.550	89,623.90	51,490.00	0.64%	-38,133.90	0
3,900	EMC CORP-MASS	0.000		2.553	22.900	9,957.38	89,310.00	1.11%	79,352.62	0
175	GOOGLE INC CL A	0.000		526.149	593.970	92,076.08	103,944.75	1.30%	11,868.67	0
800	INTERNATIONAL BUSINESS MACH	2.600		88.650	146.760	70,920.00	117,408.00	1.47%	46,488.00	2,080
4,500	MICROSOFT CORPORATION	0.520		24.256	27.910	109,149.75	125,595.00	1.57%	16,445.25	2,340
2,000	QUALCOMM INC	0.760		39.380	49.490	78,759.69	98,980.00	1.24%	20,220.32	1,520
						556,893.06	688,487.75	8.59%	131,594.69	7,028
Telecomm Svcs										

HIGHLAND CAPITAL MANAGEMENT CORP.
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QUANTITY	DESCRIPTION	RATE	MAT/PUT	COST	MARKET	TOTAL COST	MARKET VALUE	PERCENT	UNREAL G/L	EST INC
2,525	AT&T INC	1.680		26.275	29.380	66,344.53	74,184.50	0.93%	7,839.97	4,242
						66,344.53	74,184.50	0.93%	7,839.97	4,242
					other	1246 34	10 57			
					Total	3,433,315 00	3,935,077 00			
Stocks ETF										
3,150	FTSE/XINHUA CHINA 25 INDEX	0.920		34.364	43.090	108,247.86	135,733.50	1.69%	27,485.64	2,898
7,800	MSCI EAFE INDEX	1.720		70.975	58.220	553,602.22	454,116.00	5.67%	-99,486.22	13,416
2,300	RUSSELL MIDCAP VALUE INDEX	0.720		42.931	45.010	98,740.61	103,523.00	1.29%	4,782.39	1,656
6,900	RUSSELL MIDCAP GROWTH INDE	0.440		54.657	56.610	377,135.91	390,609.00	4.87%	13,473.09	3,036
900	COHEN & STEERS REALTY MAJO	1.790		101.650	65.720	91,485.00	59,148.00	0.74%	-32,337.00	1,611
2,500	RUSSELL 2000 VALUE INDEX	1.180		78.472	71.090	196,178.90	177,725.00	2.22%	-18,453.90	2,950
4,750	RUSSELL 2000 GROWTH INDEX	0.410		78.138	87.420	371,155.46	415,245.00	5.18%	44,089.54	1,948
						1,796,545.96	1,736,099.50	21.66%	-60,446.46	27,515
						5,228,554.61	5,671,165.93	70.77%	442,611.32	95,947
Misc. Assets										
Other Assets										
5	CONNECTICUT ASSOC LTD	0.000		1.001	1.000	4.86	4.86	0.00%	-0.00	0
5	MADISON TOWERS LP	0.000		0.999	1.000	4.97	4.97	0.00%	0.00	0
1	LITERARY ROYALTY	0.000		1.000	1.000	1.00	1.00	0.00%	0.00	0
						10.83	10.83	0.00%	0.00	0
						10.83	10.83	0.00%	0.00	0