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

2010

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 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

PARMLY TRUST FUND
C/O JOHN P CONNOLLY

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

99 WOODBINE AVENUE

Room/suite

City or town, state, and ZIP code

LITTLE SILVER NJ 07739

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

I Fair market value of all assets at

J Accounting method

 Cash Accrual

End of year (from Part II, col (c),

line 16) ► \$ 1,093,616 (Part I, column (d) must be on cash basis)

A Employer identification number
23-6289374B Telephone number (see page 10 of the instructions)
732-741-6766

C If exemption application is pending, check here ►

D 1 Foreign organizations, check here ►

2. Foreign organizations meeting the
85% test, check here and attach computation ►E If private foundation status was terminated under
section 507(b)(1)(A), check here ►F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►**Part I Analysis of Revenue and Expenses** (The total ofamounts 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				
	4 Dividends and interest from securities	58,965	58,350		
	5a Gross rents				
	5b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	STMT 1	-12,205		
	6b Gross sales price for all assets on line 6a	223,939			
	7 Capital gain net income (from Part IV, line 2)		4,482		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns & allowances				
Operating and Administrative Expenses	10b Less Cost of goods sold				
	10c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	46,760	62,832	0	
	13 Compensation of officers, directors, trustees, etc		0		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	16b Accounting fees (attach schedule)	STMT 2	969	258	388
	16c Other professional fees (attach schedule)	STMT 3	15,758	6,303	9,455
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	STMT 4	750		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch.)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23		17,477	6,561	0
	25 Contributions, gifts, grants paid		40,000		40,000
	26 Total expenses and disbursements. Add lines 24 and 25		57,477	6,561	0
	27 Subtract line 26 from line 12		-10,717		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)			56,271	
	c Adjusted net income (if negative, enter -0-)				0

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

DAA

Form 990-PF (2010)

914-17 (5)

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	27,648	12,165	12,165
	2 Savings and temporary cash investments			
	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 15 of the instructions)	0		
	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)			
	i b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch.) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) SEE STATEMENT 5	897,645	902,411	1,081,451
	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 1)	925,293	914,576	1,093,616
	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 ►)		
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	746,660	746,791	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	178,633	167,785	
	30 Total net assets or fund balances (see page 17 of the instructions)	925,293	914,576	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	925,293	914,576	

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	925,293
2 Enter amount from Part I, line 27a	2	-10,717
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	914,576
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	914,576

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 EDWARD JONES					
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 4,482			4,482		
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			4,482		
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	4,482	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3		

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))
2009	39,576	959,550	0.041244
2008	57,357	1,150,022	0.049875
2007	53,988	1,259,562	0.042863
2006	54,490	1,144,859	0.047595
2005	40,143	1,122,820	0.035752
2 Total of line 1, column (d)			2 0.217329
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.043466
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,053,117
5 Multiply line 4 by line 3			5 45,775
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 563
7 Add lines 5 and 6			7 46,338
8 Enter qualifying distributions from Part XII, line 4			8 49,843

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)	1	563
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	563
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	563
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	326
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	650
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	976
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1
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	412
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	11	
		412	Refunded ►

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	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		
1c	Did the foundation file Form 1120-POL for this year?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		
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		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		
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?		
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		
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► N J		
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 SEE STMT 6		
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 on page 27)? If "Yes," complete Part XIV		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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)	N/A	11	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	N/A	12	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	N/A	13	
14	The books are in care of ► JOHN P CONNOLLY 99 WOODBINE AVENUE Located at ► LITTLE SILVER	Telephone no ► 732-741-6766 NJ ZIP+4 ► 07739		
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		► <input type="checkbox"/>
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? 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 ►	16	Yes X	No

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	X	No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	X	No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	X	No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	X	No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	Yes	X	No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	Yes	X	No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► 20 09 , 20 , 20 , 20	X Yes		No
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 22 of the instructions)		2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes	X	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	X	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	X	No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes	X	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	X	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	X	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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A	Yes	No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes	X	No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes	X	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 (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
FRANCIS J COSTENBADER 405 CENTRE STREET	NUTLEY NJ 07110-0107	CO-TRUSTEE 2.00	0	0
JOHN P CONNOLY 99 WOODBINE AVENUE	LITTLE SILVER NJ 07739	CO-TRUSTEE 2.00	0	0

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

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

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

▶ 0

Form 990-PF (2010)

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.

Expenses

1 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

Amount

1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	

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	1,040,420
b	Average of monthly cash balances	1b	28,734
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,069,154
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	1,069,154
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	16,037
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,053,117
6	Minimum investment return. Enter 5% of line 5	6	52,656

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	52,656
2a	Tax on investment income for 2010 from Part VI, line 5	2a	563
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	563
3	Distributable amount before adjustments Subtract line 2c from line 1	3	52,093
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	52,093
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	52,093

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	49,843
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	49,843
b	Cash distribution test (attach the required schedule)	5	563
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	49,280
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				52,093
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			35,632	
b Total for prior years 20_____, 20_____, 20_____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 49,843				
a Applied to 2009, but not more than line 2a			35,632	
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)	14,210			
d Applied to 2010 distributable amount				1
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (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:	14,210			
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 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				52,092
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	14,210			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	14,210			

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 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) |
| 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 | | | | |
| | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |

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
N/A

- b The form in which applications should be submitted and information and materials they should include
N/A

- c Any submission deadlines
N/A

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

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 ATTACHED SCHEDULE				40,000
► 3a				
Total				40,000
b Approved for future payment N/A				
► 3b				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the instructions)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						-12,205
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e)			0		58,965	-12,205
13 Total. Add line 12, columns (b), (d), and (e)					13	46,760

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)
N/A	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of**

- (1) Cash
 - (2) Other assets

- b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

- (3) Rental of facilities, equipment, or other assets**

- #### **(4) Reimbursement arrangements**

- (5) Loans or loan guarantees**

- (6) Performance of services or membership or fundraising solicitations**

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

- 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.

18-11-2011

CO-TRUSTEES

Title

Paid Preparer	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed
	JOHN CONNOLY	JOHN CONNOLY	08/11/11	
Use Only	Firm's name ►	STEVEN SEWALD & COMPANY, CPAS	PTIN	P01420865
	Firm's address ►	242 ROUTE 79 NORTH SUITE 3 MORGANVILLE, NJ 07751-2079	Firm's EIN ►	22-3103963
		Phone no	732-332-1700	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
25,773.196 SHS LORD ABBETT BOND		8/20/06	10/18/10	\$ 200,000	\$ PURCHASE	\$ 215,661	\$ -	\$ -15,661
1,935.484 SHS LORD ABBETT BOND		5/29/06	12/15/10	\$ 15,000	\$ PURCHASE	\$ 16,026	\$ -	\$ -1,026
GNMA RETURN OF PRINCIPAL		1/02/10	12/31/10	\$ 227	\$ PURCHASE	\$ 227	\$ -	\$ -
GNMA RETURN OF PRINCIPAL		1/02/10	12/31/10	\$ 776	\$ PURCHASE	\$ 776	\$ -	\$ -
VAN KEMPEN RETURN OF PRINCIPAL		1/02/10	12/31/10	\$ 3,454	\$ PURCHASE	\$ 3,454	\$ -	\$ -
TOTAL				\$ 219,457	\$ 236,144	\$ 0	\$ 0	\$ -16,687

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 969	\$ 258		
TAX PREPARATION	\$ 969	\$ 258	\$ 0	\$ 0	\$ 388
TOTAL	\$ 969	\$ 258	\$ 0	\$ 0	\$ 388

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 15,758	\$ 6,303		
TRUSTEE COMMISSIONS	\$ 15,758	\$ 6,303	\$ 0	\$ 0	\$ 9,455
TOTAL	\$ 15,758	\$ 6,303	\$ 0	\$ 0	\$ 9,455

23-6289374

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX FOR 2009	\$ 750	\$ 0	\$ 0	\$ 0
TOTAL	\$ 750	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	\$ 897,645	\$ 902,411	COST	\$ 1,081,451
TOTAL	\$ 897,645	\$ 902,411		\$ 1,081,451

PARMLY TRUST FUND
FORM 990-PF

EIN: 23-6289374

December 31, 2010

EDWARD JONES
152-03666-1-6

STATEMENT OF ASSETS

**Book/Cost
Value**

**Market
Value**

Total Cash and Temporary Funds

12,165.00

12,165.00

Bonds

Maturity Value

30,000	Bank of America	30,000.00	28,938.90
20,000	Missouri Pacific Railroad Co	9,747.47	15,200.00
75,000	GNMA II Guaranteed Pass Thru Pool # 002671	6,066.52	3,524.19

Total Bonds

45,813.99

47,663.09

Unit Trusts

OF SHARES

16	Van Kampen Insured Income Trust	10,901.12	10,671.36
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Common Stocks

OF SHARES

1,540.00	Chevron Corp	12,758.53	140,525.00
2,000.00	Citigroup Inc	2,024.00	9,460.00
2,000.00	Duke Energy	42,042.77	35,620.00
1,018.00	Exelon Corp	7,138.73	42,389.52
660.00	Integrys Energy Group Inc	33,656.17	32,016.61
1,000.00	Nextera Energy	32,549.10	51,990.00
1,550.00	Public Service Enterprise	50,111.67	49,305.50
2,520.00	Southern Company	74,741.66	96,339.60
113.00	Travelers Company	138.00	6,295.23

Mutual Funds

OF SHARES

2,792.171	Invesco Van Kampen High Yield Muni Fund	29,858.82	25,073.70
28,551.220	Lord Abbett Bond Debenture Fund CL A	239,422.07	222,985.03
28,727.238	Lord Abbett Core Fixed Income Fund CL A	321,254.02	311,115.99

Total Stocks

255,160.63

463,941.46

Total Mutual Funds

590,534.91

559,174.72

SUMMARY

TOTAL CASH AND TEMPORARY FUNDS

12,165.00

12,165.00

TOTAL BONDS

45,813.99

47,663.09

TOTAL UNIT TRUSTS

10,901.12

10,671.36

TOTAL STOCKS

255,160.63

463,941.46

TOTAL MUTUAL FUNDS

590,534.91

559,174.72

TOTAL ASSETS

914,575.65

1,093,615.63

**Statement 6 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
Explanation****Description**

THIS INFORMATION IS NOT REQUIRED FOR NEW JERSEY.

**PARMLY TRUST EIN: 23-6289374
FORM 990-PF - CALENDAR YEAR 2010**

SUPPLEMENTAL STATEMENT FOR LINE 4 C, PAGE 9, FORM 990-PF

**Organization elects to treat the remainder of the qualifying distributions as a distribution of corpus.
This election is being made to comply with IRS Regulations Section 53.4942(a)-3(d)(2).**

PARMLY TRUST EIN: 23-6289374
FORM 990-PF - CALENDAR YEAR 2010

SUPPLEMETAL SCHEDULE OF INFORMATION

PART XV, LINE 3a, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR **

DATE	#	DONEE	AMOUNT
December 15, 2010	252	THE SALVATION ARMY 4 GARY RD, UNION, NJ 07083	5,000.00
December 15, 2010	253	ARC OF ESSEX COUNTY NEW JERSEY 123 Naylor Avenue, Livingston, NJ 07039	5,000.00
December 15, 2010	254	NEW JERSEY FEDERATION FOR THE BLIND 230 DIAMOND SPRING RD, DENVILLE, NJ	5,000.00
December 15, 2010	255	1ST CEREBRAL PALSEY ASSOCIATION 7 SANFORD AVE, BELLVILLE, NJ 07109	5,000.00
December 15, 2010	256	LEUKEMIA AND LYMPHOMA SOCIETY 216 HADDON AVE, WESTMONT, NJ 08108	5,000.00
December 15, 2010	257	CAMDEN EYE CENTER 400 CHAMBERS AVE, CAMDEN, NJ 08103	5,000.00
December 15, 2010	258	SOUTH ORANGE ELKS 220 PROSPECT ST, SOUTH ORANGE, NJ	5,000.00
December 15, 2010	259	KNIGHTS OF COLUMBUS RED BANK # 3187 200 FAIR HAVEN ROAD, FAIR HAVEN, NJ 07704	5,000.00

** ALL CONTRIBUTIONS WERE MADE TO AID AND
ASSIST THE VARIOUS DONEES IN THE FUNCTION
FOR WHICH THEY HAVE BEEN GRANTED TAX
EXEMPT STATUS.