



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

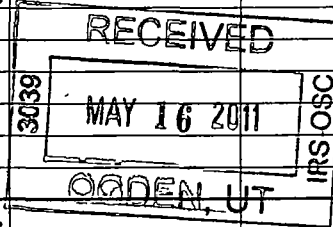
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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 THE CONNOLLY FAMILY FOUNDATION		A Employer identification number 31-1809145
Number and street (or P O box number if mail is not delivered to street address) 655 JOSEPH DRIVE	Room/suite	B Telephone number 215-772-9600
City or town, state, and ZIP code WAYNE, PA 19087-1018		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 453,742. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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 of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,681.	1,681.		STATEMENT 1
4 Dividends and interest from securities		11,233.	11,233.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		8,214.			
b Gross sales price for all assets on line 6a 188,613.					
7 Capital gain net income (from Part IV, line 2)			8,214.		
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					
12 Total Add lines 1 through 11		21,128.	21,128.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		1,000.	1,000.		1,000.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		215.	126.		215.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		2,840.	2,840.		2,840.
24 Total operating and administrative expenses Add lines 13 through 23		4,055.	3,966.		4,055.
25 Contributions, gifts, grants paid		104,262.			104,262.
26 Total expenses and disbursements Add lines 24 and 25		108,317.	3,966.		108,317.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<87,189.>			
b Net investment income (if negative, enter -0-)			17,162.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing			180,104.	128,776.	128,776.	
	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						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock STMT 6			322,485.	286,624.	324,966.	
	c Investments - corporate bonds						
Liabilities	11 Investments - land, buildings, and equipment basis ▶						
	Less: accumulated depreciation ▶						
	12 Investments - mortgage loans						
	13 Investments - other						
	14 Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
	15 Other assets (describe ▶)						
	16 Total assets (to be completed by all filers)			502,589.	415,400.	453,742.	
	17 Accounts payable and accrued expenses						
	18 Grants payable						
Net Assets or Fund Balances	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.		
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 ▶ ☒	and complete lines 27 through 31					
		27 Capital stock, trust principal, or current funds			61,835.	61,835.	
		28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds			440,754.	353,565.	
30 Total net assets or fund balances			502,589.	415,400.			
31 Total liabilities and net assets/fund balances			502,589.	415,400.			

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	502,589.
2 Enter amount from Part I, line 27a	2	<87,189.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	415,400.
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	415,400.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE - WELLS FARGO ADVISORS	P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE - WELLS FARGO ADVISORS	P	VARIOUS	VARIOUS
c SEE ATTACHED SCHEDULE - WELLS FARGO ADVISORS	P	VARIOUS	VARIOUS
d SEE ATTACHED SCHEDULE - WELLS FARGO ADVISORS	P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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 70,601.		69,528.	1,073.
b 31,819.		29,466.	2,353.
c 34,777.		32,644.	2,133.
d 51,341.		48,761.	2,580.
e 75.			75.

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			1,073.
b			2,353.
c			2,133.
d			2,580.
e			75.

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	8,214.
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	92,995.	507,387.	.183282
2008	122,879.	552,355.	.222464
2007	169,029.	545,294.	.309978
2006	312,664.	630,931.	.495560
2005	174,419.	764,428.	.228169

2 Total of line 1, column (d)	2	1.439453
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	.287891
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	468,931.
5 Multiply line 4 by line 3	5	135,001.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	172.
7 Add lines 5 and 6	7	135,173.
8 Enter qualifying distributions from Part XII, line 4	8	108,317.

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	343.
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	343.
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	343.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
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		0.
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		343.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>PA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MARIANNE M. CONNOLLY Telephone no. ► 215-772-9600 Located at ► 655 JOSEPH DRIVE, WAYNE, PA ZIP+4 ► 19087			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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	No X

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)? 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?	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

Form 990-PF (2010)

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
CHARLES P CONNOLLY, JR 655 JOSEPH DRIVE WAYNE, PA 19087	PRESIDENT 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	VICE PRESIDENT 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	TREASURER 0.00	0.	0.	0.
MARIANNE M. CONNOLLY 655 JOSEPH DRIVE WAYNE, PA 19087	SECRETARY 0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2010)

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	321,632.
b	Average of monthly cash balances	1b	154,440.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	476,072.
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	476,072.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,141.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	468,931.
6	Minimum investment return. Enter 5% of line 5	6	23,447.

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	23,447.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	343.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	343.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,104.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,104.
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	23,104.

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	108,317.
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	108,317.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	108,317.

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				23,104.
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	138,444.			
b From 2006	282,711.			
c From 2007	142,332.			
d From 2008	95,568.			
e From 2009	67,924.			
f Total of lines 3a through e	726,979.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	108,317.			
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				23,104.
e Remaining amount distributed out of corpus	85,213.			
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:	812,192.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	138,444.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	673,748.			
10 Analysis of line 9:				
a Excess from 2006	282,711.			
b Excess from 2007	142,332.			
c Excess from 2008	95,568.			
d Excess from 2009	67,924.			
e Excess from 2010	85,213.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(I)(3) or ☐ 4942(I)(5)

- [illegible]

Form **990-PF** (2010)

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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE				
Total			3a	104,262.
b <i>Approved for future payment</i> NONE				
Total			3b	0.

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

SOURCE	AMOUNT
PENN LIBERTY BANK	1,681.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,681.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIRST CLEARING LLC - WELLS FARGO ADVISORS	2,254.	0.	2,254.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	1.	0.	1.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	1,711.	75.	1,636.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	3.	0.	3.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	3.	0.	3.
FIRST CLEARING LLC - WELLS FARGO ADVISORS	7,336.	0.	7,336.
TOTAL TO FM 990-PF, PART I, LN 4	11,308.	75.	11,233.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

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

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FTC	126.	126.		126.	
TAXES	89.	0.		89.	
TO FORM 990-PF, PG 1, LN 18	215.	126.		215.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MEALS & ENTERTAINMENT	500.	500.		500.	
VARIOUS - FEES	2,340.	2,340.		2,340.	
TO FORM 990-PF, PG 1, LN 23	2,840.	2,840.		2,840.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
WACHOVIA SECURITIES - STOCKS	268,503.	311,609.		
WELLS FARGO COPORATION - 431 SHS	18,121.	13,357.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	286,624.	324,966.		

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
-------------	--	-----------	---

NAME OF MANAGER

CHARLES P CONNOLLY, JR
 MARIANNE M. CONNOLLY

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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

TELEPHONE NUMBER

215-772-9600

FORM AND CONTENT OF APPLICATIONS

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

ANY SUBMISSION DEADLINES

CURRENT YEAR CONTRIBUTION APPLICATION MUST BE RECIEVED BY FEBRUARY 28TH

RESTRICTIONS AND LIMITATIONS ON AWARDS

QUALIFIED 501(C)(3) ORGANIZATION

ՀԱՅԱՍՏԱՆԻ ՀԱՆՐԱՊԵՏՈՒԹՅԱՆ
ՏՐԱՆՍՊՈՐՏԱՆԵՐԻ ՄԱՐԿԵՏԻՆԳ

As of Date: 2/11/17

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

Short Term		Continued							
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
NORFOLK SOUTHERN CORP	35.00000	49.2675	10/20/09	03/04/10	1,835.24	1,724.36	110.88		
	1.00000	48.4999	10/22/09	03/04/10	52.44	48.50	3.94		
	13.00000	48.4999	10/22/09	04/26/10	793.29	630.50	162.79		
Subtotal	49.00000				2,680.97	2,403.36	277.61		
OCCIDENTAL PETE CORP	4.00000	78.8963	02/12/10	04/26/10	349.59	315.59	34.00		
	15.00000	78.8963	02/12/10	11/16/10	1,268.07	1,183.45	84.62		
Subtotal	19.00000				1,617.66	1,499.04	118.62		
PARTNERRE LTD	7.00000	76.9872	12/01/09	04/26/10	563.35	538.92	24.43		
	5.00000	76.9872	12/01/09	10/04/10	399.56	384.94	14.62		
Subtotal	12.00000				962.91	923.86	39.05		
PHILIP MORRIS INTERNATIONAL INC	12.00000	46.9344	07/27/09	04/26/10	602.26	563.22	39.04		
PLUM CREEK TIMBER CO INC DEPOSITARY UNIT	29.00000	32.1653	08/03/09	04/23/10	1,247.80	932.80	315.00		
	9.00000	32.1653	08/03/09	04/26/10	391.94	289.49	102.45		
Subtotal	38.00000				1,639.74	1,222.29	417.45		
PRAXAIR INC	35.00000	75.4307	07/30/09	03/04/10	2,706.12	2,640.08	66.04		
	5.00000	75.4307	07/30/09	04/26/10	440.99	377.15	63.84		
Subtotal	40.00000				3,147.11	3,017.23	129.88		
RANGE RESOURCES CORP	14.00000	50.5087	04/12/10	12/16/10	590.52	707.12	-116.60		
SCHWAB CHARLES CORP NEW	189.00000	17.9823	09/21/09	02/09/10	3,313.00	3,398.65	-85.65		
	59.00000	18.9327	01/20/10	02/09/10	1,034.23	1,117.03	-82.80		
Subtotal	248.00000				4,347.23	4,515.68	-168.45		
TEEKAY CORPORATION	35.00000	21.1708	09/18/09	04/26/10	945.00	740.98	204.02		
VERISK ANALYTICS INC CLASS A	14.00000	27.1450	10/13/09	04/26/10	400.25	380.04	20.21		
	31.00000	27.1450	10/13/09	06/28/10	957.60	841.50	116.10		



Realized Gain/Loss

Page 18 of 23

As of Date: 2/11/11

ADVISORS

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

Short Term		Continued									
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS				
Subtotal		45.00000			1,357.85	1,221.54	136.31				
VISA INC CLASS A	13.00000	84.8971	02/11/10	12/10/10	1,032.21	1,103.66	-71.45				
	7.00000	92.9937	04/29/10	12/10/10	555.82	650.96	-95.14				
	1.00000	92.9937	04/29/10	12/15/10	77.13	92.99	-15.86				
	23.00000	90.3532	04/30/10	12/15/10	1,774.18	2,078.12	-303.94				
	25.00000	69.9714	08/23/10	12/15/10	1,928.46	1,749.29	179.17				
Subtotal		69.00000			5,367.80	5,675.02	-307.22				
VORNADO REALTY TR REIT	9.00000	45.3188 45.3274	04/22/09	02/11/10	562.91	407.87 407.94	155.04				
	24.00000	48.4391 48.4484	07/22/09	02/11/10	1,501.13	1,162.54 1,162.76	338.59				
Subtotal		33.00000			2,064.04	1,570.41 1,570.70	493.63				
YAHOO INC	24.00000	17.3934	04/09/10	04/26/10	417.59	417.45	0.14				
	145.00000	17.3934	04/09/10	09/01/10	1,921.21	2,522.03	-600.82				
Subtotal		169.00000			2,338.80	2,939.48	-600.68				
Total - Short Term					\$70,600.53	\$69,527.31 \$69,527.60	\$1,073.22				
Long Term											
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS				
AMERICAN TOWER CORP CL A	24.00000	40.6662	12/18/07	04/26/10	1,004.93	975.98	28.95				
	12.00000	37.1207	02/05/08	04/26/10	502.47	445.45	57.02				
	21.00000	37.1207	02/05/08	12/10/10	1,060.48	779.54	280.94				
Subtotal		57.00000			2,567.88	2,200.97	366.91				

Realized Gain/Loss

Page 19 of 23

As of Date: 2/11/11

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

Long Term Description	Quantity	Adj Price/ Orig Price	Date Acquired	Close Date	Proceeds	Adj Cost/ Orig Cost	Gain/Loss
<i>Continued</i>							
C H ROBINSON WORLDWIDE INC	9.00000	52.6858	12/04/07	04/09/10	507.56	474.17	33.39
	23.00000	55.0671	02/05/08	04/09/10	1,297.11	1,266.54	30.57
	5.00000	53.0000	08/05/09	10/08/10	356.49	265.00	91.49
Subtotal	37.00000				2,161.16	2,005.71	155.45
CANADIAN NATURAL RESOURCES LTD	2.00000	51.6409	05/04/09	05/12/10	144.43	103.28	41.15
ENBRIDGE INC	45.00000	30.4317	03/07/06	01/08/10	2,063.72	1,369.41	694.31
	26.00000	39.3044	02/07/08	01/08/10	1,192.38	1,021.91	170.47
Subtotal	71.00000				3,256.10	2,391.32	864.78
EXPEDITORS INTL WASH INC	50.00000	41.4417	02/15/08	01/11/10	1,744.46	2,072.08	-327.62
FPL GROUP INC	16.00000	47.8726	03/18/09	04/26/10	815.40	765.97	49.43
ITC HOLDINGS CORP	11.00000	39.5689	03/19/09	04/26/10	617.97	435.26	182.71
	13.00000	39.5689	03/19/09	10/04/10	798.50	514.40	284.10
Subtotal	24.00000				1,416.47	949.66	466.81
JPMORGAN CHASE & CO	17.00000	38.7864	10/16/08	04/26/10	744.07	659.36	84.71
	1.00000	41.8413	11/05/08	04/26/10	43.77	41.85	1.92
	22.00000	41.8413	11/05/08	05/11/10	926.04	920.50	5.54
	12.00000	28.6099	04/02/09	05/11/10	505.12	343.32	161.80
	7.00000	28.6099	04/02/09	10/15/10	257.35	200.27	57.08
	16.00000	35.2159	05/07/09	10/15/10	588.23	563.45	24.78
Subtotal	75.00000				3,064.58	2,728.75	335.83
NEXTERA ENERGY INC	9.00000	47.8726	03/18/09	08/24/10	492.26	430.86	61.40
	14.00000	47.8726	03/18/09	10/04/10	759.60	670.21	89.39
Subtotal	23.00000				1,251.86	1,101.07	150.79
PARTNERRE LTD	32.00000	76.9872	12/01/09	12/02/10	2,496.48	2,463.58	32.90



Realized Gain/Loss

Page 20 of 23

As of Date: 2/11/11

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

ADVISORS

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
PHILIP MORRIS INTERNATIONAL INC		25.00000	46.9344	07/27/09	10/05/10	1,394.20	1,173.36	220.84
		30.00000	46.9344	07/27/09	12/13/10	1,767.03	1,408.02	359.01
		25.00000	47.6759	09/14/09	12/13/10	1,472.53	1,191.90	280.63
Subtotal		80.00000				4,633.76	3,773.28	860.48
PLUM CREEK TIMBER CO INC DEPOSITARY UNIT		46.00000	32.1653	08/03/09	09/03/10	1,631.37	1,479.60	151.77
PROCTER & GAMBLE CO		9.00000	65.0994	02/05/08	04/26/10	575.37	585.90	-10.53
		21.00000	65.0994	02/05/08	10/04/10	1,263.23	1,367.08	-103.85
		1.00000	51.8478	04/17/09	10/04/10	60.16	51.85	8.31
Subtotal		31.00000				1,898.76	2,004.83	-106.07
RANGE RESOURCES CORP		16.00000	38.1678	03/10/09	04/26/10	818.70	610.69	208.01
		7.00000	38.1678	03/10/09	12/16/10	295.25	267.17	28.08
		20.00000	41.0161	03/30/09	12/16/10	843.59	820.32	23.27
		20.00000	44.2823	04/02/09	12/16/10	843.59	885.65	-42.06
		17.00000	58.1844	10/20/09	12/16/10	717.05	989.13	-272.08
Subtotal		80.00000				3,518.18	3,572.96	-54.78
SUNCOR ENERGY INC NEW		40.00000	46.3323	02/05/08	02/17/10	1,218.04	1,853.29	-635.25
Total - Long Term						\$31,818.93	\$29,466.35	\$2,352.58

Realized Gain/Loss

As of Date: 2/11/11



Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium, or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Short sales are reportable on Form 1099-B before the position is closed.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

Realized Gain/Loss Summary	THIS YEAR		THIS YEAR NET
	GAIN	LOSS	
Short term	4,926.09	-2,793.58	2,132.51
Long term	7,475.33	-4,895.66	2,579.67
Total - Realized Gain/Loss	\$12,401.42	-\$7,689.24	\$4,712.18

Realized Gain/Loss

Page 19 of 34

As of Date: 2/11/14

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Realized Gain/Loss Detail for Year

Short Term				DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST		GAIN/LOSS
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE							
ANHEUSER BUSCH INBEV SA/NV-SPONSORED ADR	6.00000	37.3864		07/06/09	04/26/10	294.11	224.32		69.79
APPLE INC	2.00000	202.5024		02/17/10	04/26/10	538.15	405.01		133.14
ASSA ABLOY AB - ADR	32.00000	8.7736		02/05/10	04/26/10	343.99	280.76		63.23
BANCO BILBAO VIZCAYA ARGENTARIA, S.A. ADR	67.00000	17.9522		09/29/09	01/27/10	1,055.44	1,202.80		-147.36
	37.00000	17.7639		10/06/09	01/27/10	582.85	657.26		-74.41
	33.00000	18.0924		10/13/09	01/27/10	519.85	597.05		-77.20
Subtotal	137.00000					2,158.14	2,457.11		-298.97
BANCO DO BRASIL SA SPONSORED ADR	13.00000	16.1616		07/12/10	10/20/10	266.49	210.11		56.38
BANCO SANTANDER CENT HISPANO SPON ADR	84.00000	12.0611		05/10/10	11/29/10	804.70	1,013.13		-208.43
	18.00000	9.8400		06/10/10	11/29/10	172.44	177.12		-4.68
Subtotal	102.00000					977.14	1,190.25		-213.11
BARCLAYS PLC ADR	13.00000	17.0600		06/10/10	08/11/10	260.83	221.78		39.05
BHP BILLITON LTD SPON ADR	8.00000	53.7803		05/11/09	04/26/10	627.34	430.25		197.09
BNP PARIBAS ADR	31.00000	20.3243		03/16/09	03/15/10	1,186.89	630.05		556.84
	24.00000	27.3121		05/07/10	11/30/10	707.43	655.49		51.94
	4.00000	33.6569		05/10/10	11/30/10	117.90	134.63		-16.73
	6.00000	26.6400		06/10/10	11/30/10	176.87	159.84		17.03
Subtotal	65.00000					2,189.09	1,580.01		609.08
CATERPILLAR INC	7.00000	65.9294		07/13/10	11/17/10	569.16	461.51		107.65
	1.00000	68.2545		09/01/10	11/17/10	81.31	68.26		13.05
	6.00000	68.2545		09/01/10	12/09/10	537.21	409.52		127.69



001 / Y / PPW2

00000000000000000000

Realized Gain/Loss

Page 20 of 34

As of Date: 2/11/11

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

ADVISORS

Short Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		1.00000	69.5589	09/07/10	12/09/10	89.54	69.56	19.98
		6.00000	69.5589	09/07/10	12/29/10	562.97	417.35	145.62
		21.00000				1,840.19	1,426.20	413.99
	Subtotal							
CHINA CONSTRUCTION RTS		34.00000	0.0000	12/20/10	12/21/10	38.94	0.01	38.93
BANK ADR		23.00000	25.9872	11/19/09	04/26/10	670.43	597.71	72.72
GRH PLC ADR		25.00000	25.9872	11/19/09	10/12/10	427.47	649.68	-222.21
		27.00000	24.5997	02/04/10	10/12/10	461.68	664.19	-202.51
		7.00000	23.2500	06/10/10	10/12/10	119.70	162.75	-43.05
	Subtotal	82.00000				1,679.28	2,074.33	-395.05
EMERSON ELECTRIC CO		28.00000	35.7384	08/11/09	04/26/10	1,472.49	1,000.68	471.81
EOG RESOURCES INC		1.00000	63.5296	04/28/09	04/26/10	112.69	63.53	49.16
ESPRIT HLDGS LTD		47.00000	11.8056	04/29/09	04/07/10	720.41	542.35	178.06
SPONSORED ADR		19.00000	11.8056	04/29/09	04/26/10	286.89	219.25	67.64
		51.15385	14.4291	10/21/09	09/08/10	524.38	721.46	-197.08
		0.21100	0.0000	02/01/10	02/01/10	2.87	0.01	2.86
		14.00000	11.2500	06/10/10	09/08/10	143.51	157.50	-13.99
		21.00000	11.5839	06/15/10	09/08/10	215.28	243.26	-27.98
	Subtotal	152.36485				1,893.34	1,883.83	9.51
FANUC LTD-UNSP ADR		12.00000	36.9421	05/01/09	01/21/10	564.52	443.31	121.21
		9.00000	36.9421	05/01/09	04/26/10	503.54	332.48	171.06
	Subtotal	21.00000				1,068.06	775.79	292.27
GLAXOSMITHKLINE PLC-ADR		6.00000	38.4288	02/11/10	04/26/10	232.25	230.58	1.67
HSBC HOLDINGS PLC-SPON		7.00000	43.0493	06/16/09	04/26/10	371.34	301.35	69.99
ADR								

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Short Term							Continued
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
KEYCORP NEW	60.00000	7.4034	07/01/10	10/19/10	503.99	444.20	59.79
LVMH MOET HENNESSY							
LOUIS VUITTON							
ADR	29.00000	14.8846	04/27/09	04/26/10	698.88	431.66	267.22
MASTERCARD INC CL A	3.00000	171.8676	06/10/09	04/26/10	799.42	515.61	283.81
	2.00000	171.8676	06/10/09	05/14/10	429.80	343.74	86.06
Subtotal	5.00000				1,229.22	859.35	369.87
MATTEL INCORPORATED	21.00000	20.4619	01/14/10	04/26/10	500.63	429.70	70.93
MERCK KGAA ADR	33.00000	24.9241	02/27/09	02/24/10	865.47	822.50	42.97
MITSUBISHI ESTATE LTD							
ADR	1.00000	143.4452	05/07/09	04/26/10	171.99	143.45	28.54
NOMURA HOLDINGS INC							
UNSP ADR	25.00000	7.9306	12/04/09	04/26/10	180.24	198.27	-18.03
	141.00000	7.9306	12/04/09	07/07/10	762.16	1,118.21	-356.05
Subtotal	166.00000				942.40	1,316.48	-374.08
PFIZER INCORPORATED	16.00000	16.3239	07/23/09	04/26/10	270.56	261.19	9.37
PRUDENTIAL PLC							
SPON ADR	13.00000	10.5266	03/25/09	03/01/10	206.19	136.85	69.34
SAP AG-SPONSORED ADR	10.00000	49.4324	09/09/09	04/26/10	499.50	494.33	5.17
SOCIETE GENERALE							
FRANCE SPONSORED ADR	168.00000	15.0860	11/11/09	02/18/10	1,770.84	2,534.45	-763.61
STARBUCKS CORP	30.00000	12.0547	04/13/09	01/04/10	692.70	361.64	331.06
SUMITOMO MITSUI FINL							
GROUP INC SPON ADR	0.07572	5.7400	06/10/10	11/01/10	0.44	0.43	0.01
	0.03692	6.0470	10/07/10	11/01/10	0.24	0.22	0.02
Subtotal	0.11264				0.68	0.65	0.03



Realized Gain/Loss

35,997

Page 22 of 34

As of Date: 2/11/11*



Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Short Term	Continued								
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
SUN HUNG KAI PPTYS LTD SPONSORED ADR HONG KONG	84.00000	12.2583	07/06/09	01/27/10	1,098.64	1,029.70	68.94		
THE MOSAIC COMPANY	6.00000	51.6213	10/16/09	04/26/10	313.73	309.73	4.00		
	6.00000	51.6213	10/16/09	09/01/10	353.65	309.73	43.92		
	5.00000	50.2649	11/10/09	09/01/10	294.71	251.33	43.38		
	8.00000	50.2649	11/10/09	09/07/10	463.24	402.11	61.13		
Subtotal	25.00000				1,425.33	1,272.90	152.43		
TULLOW OIL PLC UNSPONSORED ADR	29.00000	10.5303	12/07/09	04/26/10	271.43	305.38	-33.95		
TURKIYE GARANTI BANKASI ADR	87.00000	4.8218	07/08/10	09/23/10	482.56	419.50	63.06		
	164.00000	4.8218	07/08/10	11/02/10	993.92	790.78	203.14		
Subtotal	251.00000				1,476.48	1,210.28	266.20		
UBS AG-REG	15.00000	18.8933	10/20/09	04/26/10	243.89	283.40	-39.51		
UNITED PARCEL SERVICE-B	6.00000	54.7795	05/05/09	04/26/10	412.19	328.68	83.51		
VISA INC CLASS A	3.00000	69.9055	10/01/09	05/14/10	235.77	209.72	26.05		
	8.00000	73.3569	09/27/10	12/16/10	543.14	586.86	-43.72		
Subtotal	11.00000				778.91	796.58	-17.67		
VODAFONE GROUP PLC SPONSORED ADR NEW	55.00000	22.0129	02/05/10	04/28/10	1,187.47	1,210.71	-23.24		
WALGREEN COMPANY	6.00000	37.4223	09/29/09	05/28/10	192.32	224.54	-32.22		
	9.00000	37.4223	09/29/09	07/09/10	254.06	336.79	-82.73		
	19.00000	36.9080	01/04/10	07/09/10	536.36	701.25	-164.89		
Subtotal	34.00000				982.74	1,262.58	-279.84		
WELLS FARGO COMPANY	26.00000	26.5000	08/04/09	04/26/10	852.02	689.00	163.02		
XSTRATA PLC -ADR	77.00000	3.6636	03/10/10	04/26/10	283.35	282.10	1.25		

001 / PPWY / PPW2

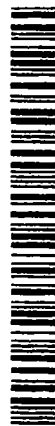
Realized Gain/Loss

Page 23 of 34

As of Date: 2/11/11

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Short Term		Continued										
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS					
YAHOO JAPAN CORPORATION ADR	3.00000	122.5641	01/28/10	04/26/10	389.24	367.70	21.54					
	5.00000	122.5641	01/28/10	07/14/10	658.09	612.82	45.27					
Subtotal	8.00000				1,047.33	980.52	66.81					
Total - Short Term					\$34,776.69	\$32,644.18	\$2,132.51					
Long Term												
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS					
AMGEN INC	3.00000	46.2601	03/06/09	04/26/10	175.79	138.78	37.01					
BAE SYSTEMS PLACE	12.00000	40.3040	04/03/08	02/12/10	258.65	483.64	-224.99					
	34.00000	25.9296	10/09/08	02/12/10	732.86	881.61	-148.75					
Subtotal	46.00000				991.51	1,365.25	-373.74					
BARCLAYS PLC ADR	13.00000	9.6049	03/27/09	04/26/10	295.35	124.87	170.48					
	42.00000	9.6049	03/27/09	08/11/10	842.64	403.39	439.25					
	25.00000	13.6156	04/24/09	08/11/10	501.57	340.39	161.18					
Subtotal	80.00000				1,639.56	868.65	770.91					
BARRICK GOLD CORP	4.00000	38.6509	02/05/09	04/26/10	161.59	154.60	6.99					
	2.00000	38.6509	02/05/09	06/01/10	86.67	77.30	9.37					
	23.00000	38.0303	02/18/09	06/01/10	996.81	874.70	122.11					
Subtotal	29.00000				1,245.07	1,106.60	138.47					
BG GROUP PLC SPON ADR	4.00000	112.5142	07/21/08	07/16/10	329.55	450.06	-120.51					
BP PLC SPONS ADR	2.00000	64.2000	02/26/07	04/26/10	116.13	128.40	-12.27					
	3.00000	73.3310	07/06/07	04/26/10	174.21	220.00	-45.79					
	2.00000	73.3310	07/06/07	04/29/10	107.41	146.66	-39.25					
	16.00000	64.7100	02/05/08	04/29/10	859.30	1,035.36	-176.06					
Subtotal	23.00000				1,257.05	1,530.42	-273.37					



001 / (Y / PPW2

00000000000000000000

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Long Term	<i>Continued</i>								
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
BRITISH AMERN TOB PLC									
SPON ADR	6 00000	62.7700	02/26/07	04/26/10	406.13	376.62	29.51		
	2.00000	62.7700	02/26/07	10/20/10	156.11	125.54	30.57		
Subtotal	8.00000				562.24	502.16	60.08		
CANON INC ADR REP 5SHS	14.00000	53.1658	09/12/07	04/26/10	660.50	744.33	-83.83		
	3.00000	53.1658	09/12/07	07/14/10	120.39	159.49	-39.10		
	7 00000	41.7000	02/05/08	07/14/10	280.91	291.90	-10.99		
Subtotal	24.00000				1,061.80	1,195.72	-133.92		
CISCO SYSTEMS INC	22.00000	24.4387	01/17/08	04/26/10	607.62	537.65	69.97		
COMCAST CORP CL A SPL									
NEW	56.00000	21.0929	10/25/07	04/26/10	1,018.06	1,181.21	-163.15		
	5.00000	21 0929	10/25/07	06/11/10	84.99	105.47	-20.48		
	4.00000	21.0929	10/25/07	07/02/10	65.48	84.36	-18.88		
	18.00000	17.4000	02/05/08	07/02/10	294.69	313.20	-18.51		
Subtotal	83.00000				1,463.22	1,684.24	-221.02		
CONOCOPHILLIPS	15 00000	68.0100	02/26/07	04/26/10	874.48	1,020.15	-145.67		
	2 00000	77.5700	02/05/08	04/26/10	116.60	155.14	-38.54		
Subtotal	17.00000				991.08	1,175.29	-184.21		
CREDIT SUISSE GROUP									
SPON ADR	5.00000	39 0636	04/24/09	04/26/10	238.19	195.32	42.87		
	6.00000	39.0636	04/24/09	08/12/10	266.56	234.39	32.17		
	10.00000	39.0636	04/24/09	09/17/10	459.07	390.64	68.43		
	16.00000	39.0636	04/24/09	10/22/10	668.70	625.00	43.70		
Subtotal	37.00000				1,632.52	1,445.35	187.17		
E M C CORP MASS	27.00000	13.5564	07/23/08	04/26/10	538.37	366.03	172.34		
EMERSON ELECTRIC CO	4.00000	35.7384	08/11/09	10/26/10	218.41	142.95	75.46		

Realized Gain/Loss

Page 25 of 34

As of Date: 2/11/11

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
Subtotal		15.00000	40.1189	09/30/09	10/26/10	819.06	601.79	217.27
EOG RESOURCES INC		19.00000				1,037.47	744.74	292.73
Subtotal		3.00000	60.2505	04/02/09	04/26/10	338.06	180.75	157.31
ESPRIT HLDGS LTD		6.00000	63.5296	04/28/09	07/06/10	603.48	381.18	222.30
SPONSORED ADR		9.00000				941.54	561.93	379.61
EXXON MOBIL CORP		15.84615	11.8056	04/29/09	09/08/10	162.44	182.85	-20.41
Subtotal		19.00000	75.8700	02/26/07	07/07/10	1,102.38	1,441.53	-339.15
FANUC LTD-UNSP ADR		11.00000	83.9600	02/05/08	07/07/10	638.22	923.56	-285.34
GOOGLE INC CL A		30.00000				1,740.60	2,365.09	-624.49
HALLIBURTON COMPANY		3.00000	36.9421	05/01/09	10/20/10	207.29	110.83	96.46
Subtotal		1.00000	298.0856	11/12/08	04/26/10	533.03	298.09	234.94
HEWLETT-PACKARD COMPANY		24.00000	34.6299	05/16/07	01/12/10	808.54	831.12	-22.58
Subtotal		6.00000	34.6299	05/16/07	04/26/10	206.69	207.78	-1.09
HONEYWELL INTERNATIONAL		5.00000	34.0100	02/05/08	04/26/10	172.25	170.05	2.20
Subtotal		8.00000	34.0100	02/05/08	09/27/10	261.35	272.08	-10.73
INC		19.00000	23.4865	06/10/09	09/27/10	620.72	446.25	174.47
Subtotal		62.00000				2,069.55	1,927.28	142.27
HEWLETT-PACKARD COMPANY		16.00000	27.2945	03/05/09	04/26/10	870.22	436.72	433.50
Subtotal		10.00000	27.2945	03/05/09	07/01/10	429.30	272.94	156.36
HONEYWELL INTERNATIONAL		3.00000	27.2945	03/05/09	08/09/10	128.99	81.88	47.11
Subtotal		15.00000	29.4152	03/13/09	08/09/10	644.96	441.23	203.73
INC		44.00000				2,073.47	1,232.77	840.70
Subtotal		11.00000	47.3700	02/26/07	04/26/10	531.07	521.07	10.00
HONEYWELL INTERNATIONAL		1.00000	59.5500	02/05/08	04/26/10	48.28	59.55	-11.27



001 / Y / PPW2

00000000000000000000

Realized Gain/Loss

Page 26 of 34

As of Date: 2/11/11

ADVISORS

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
Subtotal		12.00000				579.35	580.62	-1.27
HOYA CORPORATION SPONSORED ADR		30.00000	35.0000	02/26/07	03/11/10	784.10	1,050.00	-265.90
		25.00000	27.2400	02/05/08	03/11/10	653.43	681.00	-27.57
Subtotal		55.00000				1,437.53	1,731.00	-293.47
HSBC HOLDINGS PLC-SPON ADR		29.00000	43.0493	06/16/09	07/09/10	1,375.71	1,248.42	127.29
IMPERIAL TOB GROUP PLC SPONSORED ADR		19.00000	75.4297	06/24/08	05/26/10	973.02	1,433.16	-460.14
INTEL CORP		43.00000	23.8033	07/27/07	04/26/10	1,026.81	1,023.54	3.27
		12.00000	24.6360	08/08/07	04/26/10	286.56	295.64	-9.08
Subtotal		55.00000				1,313.37	1,319.18	-5.81
INTERNATIONAL BUSINESS MACHINE CORP		9.00000	96.6500	02/26/07	02/17/10	1,136.38	869.85	266.53
		5.00000	96.6500	02/26/07	04/26/10	653.68	483.25	170.43
Subtotal		14.00000				1,790.06	1,353.10	436.96
JOHNSON & JOHNSON		5.00000	64.3000	02/26/07	04/26/10	324.09	321.50	2.59
		9.00000	64.3000	02/26/07	05/12/10	583.04	578.70	4.34
		4.00000	64.3000	02/26/07	07/02/10	237.40	257.20	-19.80
		1.00000	64.3000	02/26/07	07/22/10	57.09	64.30	-7.21
		17.00000	63.1500	02/05/08	07/22/10	970.61	1,073.55	-102.94
Subtotal		36.00000				2,172.23	2,295.25	-123.02
JPMORGAN CHASE & CO		13.00000	20.1825	01/21/09	04/26/10	570.69	262.38	308.31
		12.00000	20.1825	01/21/09	05/07/10	483.23	242.19	241.04
		7.00000	20.1825	01/21/09	06/21/10	274.32	141.27	133.05
		16.00000	20.1557	02/24/09	06/21/10	627.04	322.49	304.55
Subtotal		48.00000				1,955.28	968.33	986.95

001 / PPWY / PPW2

Realized Gain/Loss

Page 27 of 34

As of Date: 2/11/11

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Long Term	Continued								
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS		
LIFE TECHNOLOGIES CORP	4.00000	28.3051	03/06/09	04/26/10	206.99	113.22	93.77		
LLOYDS BANKING GROUP PLC									
ADR	162.00000	6.7748	08/07/09	10/20/10	717.66	1,097.52	-379.86		
	181.00000	7.2621	09/08/09	10/20/10	801.83	1,314.44	-512.61		
	70.00000	7.0796	09/21/09	10/20/10	310.10	495.58	-185.48		
Subtotal	413.00000				1,829.59	2,907.54	-1,077.95		
LVMH MOET HENNESSY									
LOUIS VUITTON									
ADR	6.00000	14.8846	04/27/09	07/14/10	139.85	89.31	50.54		
	17.00000	14.8846	04/27/09	07/27/10	412.71	253.04	159.67		
	11.00000	14.8846	04/27/09	12/10/10	353.10	163.72	189.38		
	2.00000	17.0081	06/04/09	12/10/10	64.20	34.02	30.18		
Subtotal	36.00000				969.86	540.09	429.77		
MASTERCARD INC CL A									
	1.00000	171.8676	06/10/09	11/16/10	235.32	171.86	63.46		
	2.00000	211.6031	09/29/09	11/16/10	470.65	423.21	47.44		
Subtotal	3.00000				705.97	595.07	110.90		
MERCK & CO INC NEW									
	15.00000	37.5505	04/29/08	04/26/10	525.89	563.26	-37.37		
MICROSOFT CORP									
	29.00000	28.9400	02/26/07	04/26/10	905.07	839.26	65.81		
	7.00000	29.9100	02/05/08	04/26/10	218.47	209.37	9.10		
	17.00000	29.9100	02/05/08	07/15/10	431.11	508.47	-77.36		
Subtotal	53.00000				1,554.65	1,557.10	-2.45		
NOVO NORDISK A S ADR									
	6.00000	48.7094	04/24/09	04/26/10	484.73	292.26	192.47		
	5.00000	48.7094	04/24/09	07/14/10	427.38	243.55	183.83		
Subtotal	11.00000				912.11	535.81	376.30		
ORACLE CORPORATION									
	17.00000	16.8472	02/26/07	04/26/10	449.98	286.40	163.58		
PRUDENTIAL PLC									
SPON ADR	15.00000	15.8457	10/14/08	03/01/10	237.91	237.68	0.23		



001 / (Y / PPW2

00000000000000000000

Realized Gain/Loss

Page 28 of 34

As of Date: 2/11/11

ADVISORS

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
Subtotal		12.00000	10.5266	03/25/09	04/26/10	200.87	126.32	74.55
ROCHE HOLDINGS LTD ADR		27.00000				438.78	364.00	74.78
		4.00000	46.1084	07/19/07	04/26/10	180.19	184.43	-24.24
		1.00000	45.1250	02/05/08	04/26/10	40.05	45.13	-5.08
		25.00000	45.1250	02/05/08	11/05/10	932.44	1,128.12	-195.68
Subtotal		30.00000				1,132.68	1,357.68	-225.00
SANOI-AVENTIS ADR		7.00000	32.0902	01/14/09	04/26/10	252.69	224.63	28.06
SINGAPORE								
TELECOMMUNICATIONS-ADR		11.00000	22.2500	02/26/07	04/26/10	250.24	244.75	5.49
SUMITOMO MITSUI FINL								
GROUP INC SPON ADR		0.02135	15.4600	02/05/08	11/01/10	0.12	0.33	-0.21
		0.17864	16.6264	05/09/08	11/01/10	1.04	2.97	-1.93
		0.18737	7.8234	05/07/09	11/01/10	1.09	1.47	-0.38
Subtotal		0.38736				2.25	4.77	-2.52
TESCO PLC SPON ADR		55.00000	19.1141	10/09/08	07/07/10	977.69	1,051.28	-73.59
TOTAL S A SPONS ADR		10.00000	70.6200	02/26/07	10/04/10	514.03	706.20	-192.17
		10.00000	71.9200	02/05/08	10/04/10	514.03	719.20	-205.17
Subtotal		20.00000				1,028.06	1,425.40	-397.34
UNILEVER PLC SPONS ADR		9.00000	28.0025	09/04/08	04/26/10	275.31	252.03	23.28
UNITED TECHNOLOGIES CORP		5.00000	67.1600	02/26/07	04/26/10	382.14	335.80	46.34
		8.00000	73.1100	02/05/08	04/26/10	611.44	584.88	26.56
Subtotal		13.00000				993.58	920.68	72.90
VISA INC CLASS A		1.00000	79.2135	06/11/08	04/26/10	96.17	79.21	16.96
		6.00000	76.8012	07/07/08	04/26/10	577.07	460.81	116.26
		2.00000	76.8012	07/07/08	05/14/10	157.17	153.60	3.57
		6.00000	69.9055	10/01/09	12/16/10	407.34	419.43	-12.09

Realized Gain/Loss

As of Date: 2/11/11

Account Number: 5685-9784
CONNOLLY FAMILY FOUNDATION

Long Term	Continued								
DESCRIPTION		QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS	
Subtotal		15.00000				1,237.75	1,113.05	124.70	
VODAFONE GROUP PLC									
SPONSORED ADR NEW		20.00000	23.3231	09/26/08	04/26/10	461.99	466.46	-4.47	
		16.00000	23.3231	09/26/08	04/28/10	345.44	373.16	-27.72	
		17.00000	20.5385	10/09/08	04/28/10	367.03	349.15	17.88	
Subtotal		53.00000				1,174.46	1,188.77	-14.31	
WAL-MART STORES INC		10.00000	49.0902	01/30/08	04/26/10	542.29	490.90	51.39	
WALGREEN COMPANY		12.00000	26.9157	04/03/09	04/26/10	428.87	322.99	105.88	
		23.00000	26.9157	04/03/09	05/28/10	737.21	619.06	118.15	
Subtotal		35.00000				1,166.08	942.05	224.03	
ZURICH FINANCIAL SVCS									
ADR		15.00000	27.4648	09/24/08	04/26/10	346.49	411.97	-65.48	
		1.00000	27.4648	09/24/08	07/23/10	22.67	27.46	-4.79	
		23.00000	12.9548	03/17/09	07/23/10	521.45	297.97	223.48	
		26.00000	12.9548	03/17/09	07/28/10	598.20	336.82	261.38	
		16.00000	18.1220	04/29/09	07/28/10	368.13	289.95	78.18	
Subtotal		81.00000				1,856.94	1,364.17	492.77	
Total - Long Term						\$51,341.16	\$48,761.49	\$2,579.67	

Part XV

3. Grants and Contributions Paid During the Year

CHURCHES

Augustinian Friars, Villanova, PA	\$ 11,213.00
St. Ignatius, Cayman Islands	\$ 165.00
St. Isaac Jogues, Wayne, PA	\$ 1,464.00
Annunciation BVM Church	\$ 200.00
Archdioceses of Philadelphia, PA	\$ 26,500.00
St. John Newman, Bryn Mawr, PA	\$ 30.00
Good Counsel, Ocean City, NJ	\$ 430.00
Generation Life, Easton, PA	\$ 100.00
Holy Christ, Rosemont, PA	\$ 5,000.00
Legionaires of Christ, New York, NY	\$ 1,000.00
Misc	\$ 100.00
	\$ 46,202.00

EDUCATIONAL INSTITUTIONS

Villanova University, Villanova, PA	\$ 26,885.00
Malvern Preparatory School, Malvern, PA	\$ 5,575.00
Thomas Jefferson Foundation, Philadelphia, PA	\$ 25,000.00
	\$ 57,460.00

COMMUNITY

March of Dimes, Wayne, PA	\$ 300.00
Big Brothers/Big Sisters	\$ 200.00
Livestrong, Malvern, PA	\$ 100.00
	\$ 600.00

TOTAL	<u><u>\$ 104,262.00</u></u>
--------------	------------------------------------