Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Name of foundation
THE EILEEN A DELANEY, MARGARET J DELANEY
JAMES DELANEY & ELLEN DELANEY MEM FND

A Employer identification number
38-3656950

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O ROBERT S. TELLALIAN 2 CORPORATE DRI | 212

B Telephone number
203 880-9275

City or town, state, and ZIP code
TRUMBULL, CT 06611

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 934419.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	31736.	31736.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6047.			
	b Gross sales price for all assets on line 6a 495060.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	25689.	31736.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	19000.	5700.		13300.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 1	2550.	0.		2550.
	b Accounting fees Stmt 2	10000.	4000.		6000.
	c Other professional fees Stmt 3	2000.	2000.		0.
	17 Interest				
	18 Taxes Stmt 4	333.	333.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	6703.	3061.		3642.
	24 Total operating and administrative expenses. Add lines 13 through 23	40586.	15094.		25492.
	25 Contributions, gifts, grants paid	18500.			18500.
	26 Total expenses and disbursements. Add lines 24 and 25	59086.	15094.		43992.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-33397.			
	b Net investment income (if negative, enter -0-)		16642.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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P 17

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	20950.	26127.	26127.
	2 Savings and temporary cash investments	8398.	6464.	6464.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations Stmt 6	0.	217148.	212820.
	b Investments - corporate stock Stmt 7	479336.	497109.	678930.
	c Investments - corporate bonds Stmt 8	281478.	10250.	9699.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 54561.			
	Less accumulated depreciation Stmt 9 ▶ 54561.			
	15 Other assets (describe ▶ PREPAID EXCISE TAX)	712.	379.	379.
	16 Total assets (to be completed by all filers)	790874.	757477.	934419.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	790874.	757477.	
	31 Total liabilities and net assets/fund balances	790874.	757477.	

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	790874.
2	Enter amount from Part I, line 27a	2	-33397.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	757477.
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	757477.

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	SCHEDULE ATTACHED	P		
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	495060.		501107.	-6047.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-6047.
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	-6047.
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	46704.	848763.	.055026
2008	48947.	1012788.	.048329
2007	53999.	1145113.	.047156
2006	63961.	1108006.	.057726
2005	87282.	1127056.	.077442

2	Total of line 1, column (d)	2	.285679
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	.057136
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	882202.
5	Multiply line 4 by line 3	5	50405.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	166.
7	Add lines 5 and 6	7	50571.
8	Enter qualifying distributions from Part XII, line 4	8	43992.

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	333.
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	333.
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	333.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 712.		
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	712.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	379.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 379.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ALEXANDER R. NESTOR, CPA Telephone no ▶ 203 336-0166

Located at ▶ 1140 FAIRFIELD AVENUE, BRIDGEPORT, CT ZIP+4 ▶ 06605

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 [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.

(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
ROBERT S. TELLALIAN 2 CORPORATE DRIVE #212 TRUMBULL, CT 06611	TRUSTEE/PRES 5.00	9000.	0.	0.
ESTELLE M. LACHANCE (DEC'D 2/14/09 2 CORPORATE DRIVE #212 TRUMBULL, CT 06611	TRUSTEE/V.P. & TREASURER 2.00	1250.	0.	0.
NEVARD W. TELLALIAN 2 CORPORATE DRIVE #212 TRUMBULL, CT 06611	TRUSTEE/SECRETARY 2.00	5000.	0.	0.
MARIE M. LACHANCE 2 CORPORATE DRIVE #212 TRUMBULL, CT 06611	TRUSTEE/V.P. & TREASURER 2.00	3750.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	881195.
b	Average of monthly cash balances	1b	14442.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	895637.
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	895637.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13435.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	882202.
6	**Minimum investment return.** Enter 5% of line 5	6	44110.

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	44110.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 333.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	333.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	43777.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	43777.
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	43777.

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	43992.
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	43992.
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	43992.

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				43777.
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 2502.				
b From 2006 9395.				
c From 2007				
d From 2008				
e From 2009 4474.				
f Total of lines 3a through e	16371.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 43992.				
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				43777.
e Remaining amount distributed out of corpus	215.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	16586.			
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	2502.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	14084.			
10 Analysis of line 9				
a Excess from 2006 9395.				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009 4474.				
e Excess from 2010 215.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED	D/N/A	PUBLIC	SCHEDULED	18500.
Total			▶ 3a	18500.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	31736.	
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			18	-6047.	
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.		25689.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 25689.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Robert S. Tellalian | 05/10/2011 | President & Chairman

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Alexander R. Nestor	A R Nestor, CPA	5/9/11		

Firm's name ▶ Nestor & Clayton LLP — Firm's EIN ▶

Firm's address ▶ 1140 Fairfield Avenue Bridgeport, CT 06605-1118 — Phone no (203)336-0166

THE EILEEN A. DELANEY, MARGARET J. DELANEY, JAMES DELANEY, AND ELLEN DELANEY MEMORIAL FOUNDATION, INC.

SCHEDULE OF GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2010

RECIPIENT	STATUS OF RECIPIENT	PURPOSE	AMOUNT
College of New Rochelle New Rochelle, New York	Public	Programs	$500
Prevent Blindness Connecticut Middlebury, Connecticut	Public	Programs	1,000
Leukemia & Lymphoma Society Fairfield County Chapter Stamford, Connecticut	Public	Programs	1,000
AHLBIN Centers Bridgeport, Connecticut	Public	Programs	1,000
Fordham University Bronx, New York	Public	Programs	1,000
St Charles Roman Catholic Church Bridgeport, Connecticut	Public	Programs	1,000
St. Patrick's Roman Catholic Church Bridgeport, Connecticut	Public	Programs	1,000
University of Bridgeport Bridgeport, Connecticut	Public	Health Science Program Scholarship Fund	2,000
St Vincents Medical Center Foundation Bridgeport, Connecticut	Public	School of Nursing Scholarship Fund	2,000
Sacred Heart University Fairfield, Connecticut	Public	School of Nursing Scholarship Fund	2,000
Bridgeport Hospital Foundation, Inc. Bridgeport, Connecticut	Public	School of Nursing Scholarship Fund	2,000
Fairfield University Fairfield, Connecticut	Public	School of Nursing Scholarship Fund	2,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Programs	1,000
St Vincent's Medical Center Foundation Bridgeport, Connecticut	Public	Swim Across the Sound Program	1,000
			$18,500

STATEMENT OF GAINS & LOSSES

From sales and exchanges of securities

NAME The Eileen A Delaney, Margaret J Delaney James Delaney + Ellen Delaney Mem FND FID # 38-3656950

ADDRESS 2 Corporate Drive STe 212, Trumbull, CT 06611

Taxable Year Ended 12/31/2010

NO. OF SHARES OR BONDS	DESCRIPTION OR NAME OF SECURITY	ACQ	BOUGHT DATE	BOUGHT PRICE	SOLD DATE	SOLD PRICE	GAIN OR (LOSS) LONG TERM	GAIN OR (LOSS) SHORT TERM
50M	ABBOTT Laboratories 5.6% 11/30/17	(P)	10/10/07	51414.50	1/12/10	54545.50	3131.00	
565.99	Columbia Acorn Fd Cl Z	(P)	11/15/05	16096.81	2/3/10	13589.47	(2507.34)	
822.79	Columbia Acorn Intl Cl Z	(P)	11/3/05	26650.20	2/3/10	27884.39	1234.19	
350	Bank of America Corp	(P)	12/23/03	14855.25	2/8/10	4910.89	(9944.36)	
2530.36	Columbia ST Bond Fund Cl Z	(P)	11/3/05	25000.00	2/8/10	25177.12	177.12	
50M	SBC Communications Inc 5.1% 9/15/14	(P)	11/15/05	51444.50	2/12/10	53750.00	2305.50	
6M	Fedl Natl Mtg Assn 4.5% 10/25/39	(P)	1/21/10	6000.00	2/25/10	6000.00	-0-	
500	AT+T Inc	(P)	11/3/05	12008.75	3/31/10	12647.66	638.91	
1000	GE Co	(P)	11/3/05	28450.00	4/19/10	18565.67	(9884.33)	
6M	Fedl Natl MTg Assn 4.5% 10/25/39	(P)	1/21/10	6000.00	4/26/10	6000.00	-0-	
500	BP PLC	(P)	11/3/05	20229.00	5/3/10	24887.25	4658.25	
38M	Fedl Natl MTg Assn 4.5% 10/25/39	(P)	1/21/10	38000.00	5/25/10	38000.00	-0-	
500	Glaxosmithkline PlC	(P)	11/3/05	22514.50	6/28/10	16934.92	(5579.58)	
100	Monsanto Co	(P)	11/3/05	8653.50	6/28/10	4683.91	(3969.59)	
.02	Frontier Comm	(P)	1/19/10	14	7/1/10	15	01	
50M	JP Morgan Chase 4.75% 5/1/13	(P)	11/3/05	51892.00	7/27/10	53560.50	1668.50	
50M	Goldman Sachs 5.25% 4/1/13	(P)	11/3/05	50542.00	8/25/10	53562.50	3020.50	
50M	General Elec 5.0% 2/1/13	(P)	11/3/05	51184.50	10/13/10	53802.00	2617.50	
300	Fuel Systems Solutions	(P)	4/20/10	10298.76	11/8/10	10519.98	221.22	
200	Fortune Brands Inc	(P)	11/3/05	5589.59	11/18/10	11671.17	6081.58	
120	Frontier Comm	(P)	1/19/10	824.73	11/18/10	1002.38	177.65	
15M	Fedl Home Loan MTg 5% 6/15/22	(P)	5/11/10	3458.36	12/15/10	3364.60	(93.76)	
	Totals			501107.09		459060.06		

TOTAL SHORT TERM GAIN (or LOSS)		-0-
TOTAL LONG TERM GAIN (or LOSS)	(6047.03)	
TOTAL NET CAPITAL GAIN (or LOSS)		(6047.03)

CYPRESS NO. 306

THE EILEEN A DELANEY, MARGARET J DELANEY,
JAMES DELANEY & ELLEN DELANEY
MEMORIAL FOUNDATION, INC
DECEMBER 31, 2010

FID #38-3656950

	TOTAL	ALLOCATION INVESTMENT INCOME	GRANT ADMINISTRATIVE
FORM 990PF - PAGE 1 - PART 1			
LINE 13			
COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES TOTAL PER SCHEDULE	$ 19,000	$ 5,700	$ 13,300
LINE 16			
A. LEGAL FEES ADVICE AND REVIEW OF LAWS	$ 2,550	$ -0-	$ 2,550
B ACCOUNTING FEES BOOKKEEPING, AND PREPARATION OF FORM 990PF	$ 10,000	$ 4,000	$ 6,000
LINE 16			
C OTHER PROFESSIONAL FEES INVESTMENT ADVISORY	$ 2,000	$ 2,000	$ -0-
LINE 18 - TAXES - EXCISE (2010)	$ 333	$ 333	$ -0-

	TOTAL	ALLOCATION INCOME	GRANT ADMINISTRATIVE
LINE 23 - OTHER EXPENSES			
PAYROLL TAXES	$ 1,453	$ 436	$ 1,017
SECRETARIAL EXPENSE	5,250	2,625	2,625
	$ 6,703	$ 3,061	$ 3,642

PAGE 2 PART II
LINE 14, OTHER ASSETS
FOUNDATION ORGANIZATION EXPENSE
LEGAL AND ACCOUNTING $ 54,561

Form 990-PF Page 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	ORGANIZATION EXPENSE	041403		60M	43	34350.			34350.	34350.		0.
2	ORGANIZATION EXPENSE	070104		60M	43	12000.			12000.	12000.		0.
3	ORGANIZATION EXPENSE	120104		60M	43	8211.			8211.	8211.		0.
	* Total 990-PF Pg 1 Depr & Amort					54561.		0.	54561.	54561.	0.	0.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Form 990-PF Legal Fees Statement 1

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	2550.	0.		2550.
To Fm 990-PF, Pg 1, ln 16a	2550.	0.		2550.

Form 990-PF Accounting Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	10000.	4000.		6000.
To Form 990-PF, Pg 1, ln 16b	10000.	4000.		6000.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY	2000.	2000.		0.
To Form 990-PF, Pg 1, ln 16c	2000.	2000.		0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX (2010)	333.	333.		0.
To Form 990-PF, Pg 1, ln 18	333.	333.		0.

Form 990-PF Other Expenses Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OTHER EXPENSES	6703.	3061.		3642.
To Form 990-PF, Pg 1, ln 23	6703.	3061.		3642.

Form 990-PF U.S. and State/City Government Obligations Statement 6

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		217148.	212820.
Total U.S. Government Obligations			217148.	212820.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			217148.	212820.

Form 990-PF Corporate Stock Statement 7

Description	Book Value	Fair Market Value
	497109.	678930.
Total to Form 990-PF, Part II, line 10b	497109.	678930.

Form 990-PF Corporate Bonds Statement 8

Description	Book Value	Fair Market Value
	10250.	9699.
Total to Form 990-PF, Part II, line 10c	10250.	9699.

EILEEN A. DELANEY, MARGARET J. DELANEY
JAMES DELANEY AND ELLEN DELANEY
MEMORIAL FOUNDATION, INC.

SCHEDULE OF SECURITIES
DECEMBER 31, 2010

		INVENTORY VALUE	MARKET VALUE
FIXED INCOME SECURITIES:			
10,000	BANK OF AMERICA 5 5% DUE 8/25/34	$ 10,250 00	$ 9,699
50,000	GOVT NATL MTG ASSN 4 5% DUE 6/20/39	49,250.00	48,121
10,000	GOVT NATL MTG ASSN 4 5% DUE 11/20/39	6,467.05	6,358
10,000	GOVT NATL MTG ASSN 4 0% DUE 1/20/40	9,893 46	9,768
25,000	GOVT NATL MTG ASSN 4 0% DUE 1/20/40	25,375.00	24,274
50,000	GOVT NATL MTG ASSN 4 0% DUE 3/20/40	49,706.88	48,316
15,000	GOVT NATL MTG ASSN 4 5% DUE 4/20/40	15,075.00	14,507
50,000	FEDL HOME LOAN MTG 4.0% DUE 5/15/40	46,380.15	46,330
15,000	FEDL NATL MTG ASSN 4.5% DUE 7/25/40	15,000.00	15,146
	TOTAL	$ 227,397 54	$ 222,519
MUTUAL FUNDS:			
1,766 869	OPPENHEIMER CAP INCOME FUND CLASS C	$ 15,489 22	$ 14,700
299 133	OPPENHEIMER DVLP MARKETS FD CL C	10,000 00	10,494
120.000	ISHS TR NASDAQ BIOTECH INDEX FD	9,377 70	11,210
200 000	VANGUARD REIT VIPERS	12,416 19	11,074
200 000	VANGUARD INDEX TR TOTAL STK MKT	12,887 75	12,986
1,626 016	HENDERSON GLOBAL - INTL OPPTYS FD	30,000 00	32,537
5,167 693	HENDERSON GLOBAL - GLOBAL EQUITY INC FD	37,123 06	38,499
888 099	ROYCE FD SPL EQUITY FD	15,000.00	17,904
267 881	VAN ECK FUNDS GLOBAL HARD ASSETS FD	10,000 00	12,810
	TOTAL MUTUAL FUNDS	$ 152,293 92	$ 162,214

EILEEN A. DELANEY, MARGARET J. DELANEY
JAMES DELANEY AND ELLEN DELANEY
MEMORIAL FOUNDATION, INC.
SCHEDULE OF SECURITIES
DECEMBER 31, 2010

COMMON STOCK SHARES		INVENTORY VALUE	MARKET VALUE
200	Aqua America Inc	$ 4,351.89	$ 4,496
250	Colgate Palmolive Co Com	12,481.00	20,092
200	Conoco Phillips	11,300 24	13,620
250	Cisco Sys inc.	4,651.25	5,058
300	Clean Energy Fuels Corp	5,979.40	4,152
350	Exelon Corp	17,694.50	14,574
250	Intel Corp	3,835 25	5,258
250	IBM	21,082.08	36,690
200	Joy Global Inc	10,709.84	17,350
400	Johnson & Johnson Com	22,544.28	24,740
400	Microsoft Corp Com	10,255.60	11,164
200	Dun & Bradstreet Corp Com	7,794 00	16,418
300	3M Co Com	16,190 62	25,890
700	Chevron Corp Com	22,344.00	63,875
600	Exxon Mobil Corp Com	21,151.00	43,872
500	Total S A ADR	19,083.33	26,740
500	Merck & Co Inc	12,347.50	18,020
500	Transcanada Corp Com	10,350.00	19,020
200	American Express Co Com	6,417.70	8,584
400	Bank of America Corp Com	5,167.91	5,336
350	JP Morgan Chase & Co Com	12,750 32	14,847
500	Peoples United Financial	7,116.34	7,005
550	Pepsico Inc	24,624 00	35,932
200	Royal Dutch Shell PLC	9,925.10	13,334
500	Seadrill Limited	10,525.11	16,960
200	Texas Instruments	5,957.64	6,500
300	Procter & Gamble Co	15,948.00	19,299
500	Verizon Comm Inc	12,237.23	17,890
	TOTAL COMMON STOCK	$ 344,815.13	$ 516,716
	TOTAL SECURITIES	$ 724,506.59	$ 901,449

Form 990-PF Depreciation of Assets Not Held for Investment Statement 9

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
ORGANIZATION EXPENSE	34350.	34350.	0.
ORGANIZATION EXPENSE	12000.	12000.	0.
ORGANIZATION EXPENSE	8211.	8211.	0.
Total To Fm 990-PF, Part II, ln 14	54561.	54561.	0.