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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

2008

For calendar year 2008, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: Merchants Fund

A Employer identification number: 23-1584975

Number and street (or P O box number if mail is not delivered to street address): 1616 Walnut Street

Room/suite: 802

B Telephone number (see page 10 of the instructions): (215) 339-1339

City or town, state, and ZIP code: Philadelphia PA 19103

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 10,056,690

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for chantable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)	382,223			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	5,437	5,437		
4	Dividends and interest from securities	299,029	299,029		
5 a	Gross rents		0		
b	Net rental income or (loss) 0				
6 a	Net gain or (loss) from sale of assets not on line 10	0			
b	Gross sales price for all assets on line 6a 0				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	16,916	0	0	
12	**Total.** Add lines 1 through 11	703,605	304,466	0	
13	Compensation of officers, directors, trustees, etc	82,500			82,500
14	Other employee salaries and wages				
15	Pension plans, employee benefits	13,888			13,888
16 a	Legal fees (attach schedule)	6,265	0	0	0
b	Accounting fees (attach schedule)	9,562	0	0	0
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy	10,560			
21	Travel, conferences, and meetings	1,386			
22	Printing and publications				
23	Other expenses (attach schedule)	77,330	52,288	0	15,500
24	**Total operating and administrative expenses.** Add lines 13 through 23	201,491	52,288	0	111,888
25	Contributions, gifts, grants paid	627,819			627,819
26	**Total expenses and disbursements.** Add lines 24 and 25	829,310	52,288	0	739,707
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-125,705			
b	**Net investment income** (if negative, enter -0-)		252,178		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	8,982	296	
	2 Savings and temporary cash investments	927,071	322,479	
	3 Accounts receivable ▶ 27,355			
	Less allowance for doubtful accounts ▶ 0	9,274	27,355	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	21,050	18,675	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	5,512,552	0	0
	c Investments—corporate bonds (attach schedule)	2,593,453	0	0
	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	5,979,318	10,056,690	10,056,690
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	15,051,700	10,425,495	10,056,690
Liabilities	17 Accounts payable and accrued expenses	30,167	25,555	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 **Total liabilities** (add lines 17 through 22)	30,167	25,555	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	6,963,960	5,348,340	
	25 Temporarily restricted	997,197	997,197	
	26 Permanently restricted	7,060,376	4,054,403	
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	15,021,533	10,399,940	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	15,051,700	10,425,495	

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	15,021,533
2	Enter amount from Part I, line 27a	2	-125,705
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	14,895,828
5	Decreases not included in line 2 (itemize) ▶ See attached statement	5	4,495,888
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,399,940

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				
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	737,185	7,092,310	0.103941
2006	637,122	7,685,834	0.082896
2005	541,447	7,914,174	0.068415
2004	527,018	7,323,047	0.071967
2003	552,654	7,006,071	0.078882

2	**Total** of line 1, column (d)	2	0.406101
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.081220
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	7,092,310
5	Multiply line 4 by line 3	5	576,037
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,522
7	Add lines 5 and 6	7	578,559
8	Enter qualifying distributions from Part XII, line 4	8	739,707

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter. _____ (attach copy of ruling 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	2,522	
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	2,522	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,522	
6	Credits/Payments			
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 10,000			
b	Exempt foreign organizations—tax withheld at source — 6b:			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0			
d	Backup withholding erroneously withheld — 6d:			
7	Total credits and payments. Add lines 6a through 6d	7	10,000	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	78	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	7,400	
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 0 **Refunded** ▶	11	7,400	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 page 19 of the 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. ▶ $ _____ (2) On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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
4 a	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?	4b	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ PA			
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		
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *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)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ www.merchantsfund.org

14 The books are in care of ▶ Patricia Blakely Telephone no. ▶ (215) 339-1339

Located at ▶ 1616 Walnut Street - Suite 802 Philadelphia PA ZIP+4 ▶ 19103

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 20 of the instructions)?	1b	N/A	
	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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____, 20_____, 20_____, 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20_____, 20_____, 20_____, 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 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 2008)*	3b	N/A	
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 2008?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	5b	N/A	
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? ☐ 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? *If you answered "Yes" to 6b, also file Form 8870.*	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Patricia Blakely 1616 Walnut Street Philadelphia PA 19103	Director 40.00	82,500	6,888	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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 (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
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 Grants provided to indigent merchants, their widows, and families	241,295
2 Small business grants provided to entrepreneurs to improve their organizations.	402,024
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,916,127
b	Average of monthly cash balances	1b	284,188
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,200,315
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,200,315
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	108,005
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,092,310
6	**Minimum investment return.** Enter 5% of line 5	6	354,616

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

1	Minimum investment return from Part X, line 6			1	354,616
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,522		
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	2,522
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	352,094
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	352,094
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	352,094

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	739,707
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	739,707
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	2,522
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	737,185

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7				352,094
2	Undistributed income, if any, as of the end of 2007:				
a	Enter amount for 2007 only			0	
b	Total for prior years. 20 ____, 20 ____, 20 ___		0		
3	Excess distributions carryover, if any, to 2008:				
a	From 2003 206,112				
b	From 2004 170,080				
c	From 2005 NONE				
d	From 2006 262,582				
e	From 2007 279,451				
f	**Total** of lines 3a through e	918,225			
4	Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 739,707				
a	Applied to 2007, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2008 distributable amount				352,094
e	Remaining amount distributed out of corpus	387,613			
5	Excess distributions carryover applied to 2008	0			0
	(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,305,838			
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				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	206,112			
9	**Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	1,099,726			
10	Analysis of line 9				
a	Excess from 2004 170,080				
b	Excess from 2005 0				
c	Excess from 2006 262,582				
d	Excess from 2007 279,451				
e	Excess from 2008 387,613				

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

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 2008, 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			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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	0	0	0		0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0		0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0		0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

Patricia Blakeley 1616 Walnut Street Philadelphia PA 19103 (215) 339-1339

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

Written Application Form

c Any submission deadlines

NONE

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

Relief restricted to merchants, their widows, and their families.

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*				
Grants - See Attached Statement #1				
1616 Walnut Street Philadelphia PA 19103			Emergency and Business	386,524
See Attached Statement #2			Monthly Beneficiary Payr	241,295
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total ▶ 3a				627,819
b *Approved for future payment*				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					5,437
4 Dividends and interest from securities					299,029
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				0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		0	304,466
13 **Total.** Add line 12, columns (b), (d), and (e)				13	304,466

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions.)
4	These dividends are used to make beneficiary payments to indigent merchants. This is our exempt purpose.
3	Interest is utilized for continued operations of the organization

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
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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

Patricia Blakely — Signature of officer or trustee — Date: 1/15/2010 — Title: Exec Director

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶☐	Preparer's identifying number (see Signature on page 30 of the instructions)
David A. Lopez	1/15/2010		

Firm's name (or yours if self-employed), address, and ZIP code: David A. Lopez and Company, LLC, 215 S. Broad Street, Philadelphia, PA 19107 — EIN ▶ 45-0508612 — Phone no. (215) 732-1940

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization	Employer identification number
Merchants Fund	23-1584975

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
Merchants Fund	23-1584975

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	The Lewis Elkin Fund c/o Wachovia Trust 123 South Broad Street Philadelphia PA 19109 Foreign State or Province Foreign Country	$ 287,000	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	The Carrie Geddes Fund c/o Wachovia Trust 123 South Broad Street Philadelphia PA 19109 Foreign State or Province Foreign Country:	$ 17,216	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	Foreign State or Province: Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	Foreign State or Province: Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	Foreign State or Province: Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
Merchants Fund	23-1584975

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ 0

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For. Prov Country	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
2			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For. Prov. Country	

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

(e) Transfer of gift

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

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For. Prov. Country	

Line 11 (990-PF) - Other Income

		16,916	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Refunds of expenses	13,568	0	
2	Miscellaneous	3,348	0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

		6,265	0	0	0
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Mannion Prior	6,265			
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		9,562	0	0	0
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	David A. Lopez and Company, LLC	7,970			
2	Susan Lee	1,592			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		77,330	52,288	0	15,500
	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1	Amortization. See attached statement	0	0	0	0
2	Professional development	1,806			
3	Telephone	1,613			
4	Website	813			
5	Insurance	2,777			
6	Office expenses	2,533			
7	Management Fees	52,288	52,288		
8	Loan Program Match	15,500			15,500
9					
10					

Part II, Line 3 (990-PF) - Accounts Receivable

				Accounts receivable	Allowance for doubtful accounts	Fair market value
1	Accounts Receivable	Beginning	1	9,274		
		Ending		24,182		
2	Oliver Fund	Beginning	2			
		Ending		3,173		
3		Beginning	3			
		Ending				
4		Beginning	4			
		Ending				
5		Beginning	5			
		Ending				
6		Beginning	6			
		Ending				
7		Beginning	7			
		Ending				
8		Beginning	8			
		Ending				
9		Beginning	9			
		Ending				
10		Beginning	10			
		Ending				
11	Total beginning year amounts		11	9,274	0	
12	Total end of year amounts		12	27,355	0	
13	Total fair market value					13 0

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			5,512,552	0	5,512,552	0
	Description	Num. shares/ face value	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
1	Corporate Stock		5,512,552		5,512,552	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				2,593,453	0	2,593,453	0
	Description	Interest Rate	Maturity Date	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
1	Corporate Bonds			2,593,453		2,593,453	
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 13 (990-PF) - Investments - Other

			5,979,318	10,056,690	10,056,690
	Item or Category	Basis of Valuation	(a) Book value beg of year	(b) Book value end of year	(c) FMV end of year
1	Perpetual Interest in Trusts	FMV	5,979,318	4,054,403	4,054,403
2	TIFF Investment Account	FMV		6,000,264	6,000,264
3	Investment Cash	FMV		2,023	2,023
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	Unrealized losses on investments	1	4,443,994
2	Beneficiary Payments	2	18,675
3	Accrued Expenses	3	25,555
4	Excise tax payments	4	7,664
5	Total	5	4,495,888

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

82,500 6,888 0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
1	Patricia Blakely		1616 Walnut Street	Philadelphia	PA	19103		Director	40	82,500	6,888	
2												
3												
4												
5												
6												
7												
8												
9												
10												

Part XVI-B (990-PF) - Relationship of Activities

Line Number	Explanation
4	These dividends are used to make beneficiary payments to indigent merchants. This is our exempt purpose.
3	Interest is utilized for continued operations of the organization

THE MERCHANTS FUND 2008 Merchant Grants - SCHEDULE #1

Merchant Grants	City Match	Company Name	First Name	Last Name	Address1	Address2	City	State	Grant Type
$200 00		University Museum	University Museum		3250 South Street		Philadelphia	PA	Director's Grant
$500 00		The Enterprise Center	Enterprise Center	Penn	4548 Market Street		Philadelphia	PA	Active Business
$13,332 00	$6,668 00	Johnny Manana's	Timothy	Bonnie	4201 Ridge Ave		Philadelphia	PA	Emergency
$2,875 00		Little Duckies Daycare	Lisa	Lombardo	2400 Woodstock Street		Philadelphia	PA	Active Business
$10,000 00		Mugshots Manayunk	Jill	Fink	110 Cotton Street		Philadelphia	PA	Active Business
$10,000 00		Mugshots Fairmount	Angella	Vendetti	2100 Fairmount Avenue		Philadelphia	PA	Loan Match
$3,333 00	$1,667 00	Brewers' Outlet	Paul	Egonoupoulos	7401 Germantown Avenue		Philadelphia	PA	Active Business
$3,333 00	$1,667 00	Mr Peeper's Optical	Catalina	Bautista	7228 Germantown Ave		Philadelphia	PA	Active Business
$10,000 00		The Hinge Café	Michelle	Simone	2652 Somerset Street		Philadelphia	PA	Active Business
$4,080 00		Casandra's Creations	Cassandra	Conway	6217 Ogontz Avenue		Philadelphia	PA	Active Business
$10,000 00		Kim's Wig & Handbag	Dae-Dug	Hahm	1518 Wadsworth Avenue		Philadelphia	PA	Active Business
$5,000 00		Center City Proprietor's Assoc	Ben	Frank	1528 Walnut Street, Ste 910		Philadelphia	PA	Group Grant
$300 00		Abbraccio	Roger	Harmon	820 S 47th Street		Philadelphia	PA	Director's Grant
$2,807 89	$1,403 94	East Falls DC	Gina	Snyder	3654 Midvale Avenue		Philadelphia	PA	Group Grant
$10,000 00		Hakim's Bookstore	Yvonne	Blake	210 S 52nd Street		Philadelphia	PA	Active Business
$4,705 00	$2,353 00	The El Bar	Robin	Schimpf	1354 N Front Street		Philadelphia	PA	Emergency
$5,333 00	$2,667 00	Mt Airy USA/MABA	Tesia	Barone	315 Wellesley Road		Philadelphia	PA	Group Grant
$107 00	$53 00	Groben's Seafood	Eric	Hooks	6833 Germantown Avenue		Philadelphia	PA	Director's Grant
$3,667 00	$1,333 00	The Trolley Car Diner	Ken	Weinstein	7619 Germantown Avenue		Philadelphia	PA	Active Business
$6,075 00	$3,038 00	Amoeba Art Shop	Jay	Thomson	3510 Scotts Lane, Ste 2911		Philadelphia	PA	Active Business
$9,963 00		Geechee Girl Rice House	Valene	Erwin	6825 Germantown Avenue		Philadelphia	PA	Active Business
$6,667 00	$3,333 00	Infusion Café	Jocie	Dye	7133 Germantown Avenue		Philadelphia	PA	Active Business
$10,000 00		The New Angle Lounge	Florence & Latanya	Furman	3901 Lancaster Avenue		Philadelphia	PA	Active Business
$8,513 00		BodyRock Bootcamp	Nathon	McIntyre	3858 Lancaster Avenue		Philadelphia	PA	Active Business
$10,000 00		Mom's Bakery	Dons & Rudolph	Bell	6321 Stenton Avenue		Philadelphia	PA	Active Business
$10,000 00		Impact Services	John	MacDonald	1952 East Allegheny Avenue		Philadelphia	PA	Group Grant
$7,400 00		SportsWorks	Linda	Westphal	4320 Main Street		Philadelphia	PA	Active Business
$5,500 00		Little Duckies Daycare	Lisa	Lombardo	2400 Woodstock Street		Philadelphia	PA	Active Business
$5,000 00		North 22nd Street Corridor	Alvin	Little	Allegheny West Foundation	2801 W Hunting Park Ave	Philadelphia	PA	Group Grant
$10,000 00		White Seal Dry Cleaners	Charles	McCallum	4904 Baltmore Avenue		Philadelphia	PA	Active Business
$5,000 00		University City Review	Robert	Christian	33A South 42nd Street		Philadelphia	PA	Active Business
$3,947 00		Romano's Grocery (Ferroma)	Juan	Romano	1219 East Luzerne Street		Philadelphia	PA	Active Business
$1,648 00		ACH Enterprises, Inc	Anthony	Hudgins	1530 N 5th Street		Philadelphia	PA	Active Business
$400 00		Cresheim Cottage	Donna	Robb	7402 Germantown Avenue		Philadelphia	PA	Discretionary
$5,000 00		Beehive Hair Salon	Margaret	Shaw	2323 Fairmount Ave		Philadelphia	PA	Active Business
$5,000 00		Big Daddy's BBQ	Sandra	Jones	1540 Wadsworth Avenue		Philadelphia	PA	Active Business
$10,000 00		Caliente Mexicana	Nancy	Hendia	8229 Germantown Ave	Chestnut Hill Famer's Market	Philadelphia	PA	Active Business
$2,000 00		Chestnut Hill Business Assoc	Bonnie	Greenberg	8426 Germantown Avenue		Philadelphia	PA	Group Grant
$10,000 00		Cosmic Catering	Peg & Jerry	Botto	8229 Germantown Ave	Chestnut Hill Famer's Market	Philadelphia	PA	Active Business
$10,000 00		CSP Reprographhics	Guido	Panes	3856 Lancaster Avenue		Philadelphia	PA	Active Business
$7,000 00		Denise's Delicacies, Inc	Denise	Gause	2916 N 22nd Street		Philadelphia	PA	Active Business
$3,500 00		E G Marshall & Assoc	Edward	Marshall	2039 Frankford Ave		Philadelphia	PA	Active Business
$4,000 00		East Falls Fitness	David	Etkin	3751 Ridge Avenue		Philadelphia	PA	Active Business
$5,000 00		Gibson Music & Arts	Randy	Gibson	5425 N 5th Street		Philadelphia	PA	Active Business
$5,000 00		Ground Zero	Robin	Dove	7630 Germantown Ave		Philadelphia	PA	Active Business
$10,000 00		J Davis Printing	John	Davis	6639 Ridge Avenue		Philadelphia	PA	Active Business
$5,000 00		Kim's Variety	Dae-Dug	Woo	1516 Wadsworth Ave		Philadelphia	PA	Active Business
$7,488 00		La Pearl Beauty Salon	Pearl	Bailey-Anderson	3857 Lancaster Ave		Philadelphia	PA	Active Business
$5,000 00		Lil'Drummaboy Recordings, LLC	Samori	Coles	818 South Street, Ste B		Philadelphia	PA	Active Business
$4,600 00		Ott's Tae Kwon do	Francis	Ott	7410 Frankford Avenue		Philadelphia	PA	Active Business
$5,000 00		Palmer Estate Liquidators	David & Chioma	Fitzgerald	4548 Market Street		Philadelphia	PA	Active Business

THE MERCHANTS FUND 2008 Merchant Grants - SCHEDULE #1

Merchant Grants	City Match	Company Name	First Name	Last Name	Address1	Address2	City	State	Grant Type
$4,600 00		Richardson Group Senior Citizens Living Quarters	Diane	Richardson	1750 Bridge Street		Philadelphia	PA	Active Business
$8,500 00		Slices Pizza	James	Williamson	4249 Ridge Avenue		Philadelphia	PA	Active Business
$10,000 00		Tymbal Art Company	Melissa	Colosi	1832 Frankford Ave		Philadelphia	PA	Active Business
$6,522 00		Windle Mechanical Solutions	Peter	Windle	6601 Marsden Street		Philadelphia	PA	Active Business
$3,500 00		Noise Pollution Records	John	Fntz	619 S 4th Street		Philadelphia	PA	Active Business
$3,500 00		Noise Pollution Records	John	Fntz	619 S 4th Street		Philadephia	PA	Active Business
$8,000 00		Armed & Dangerous	Joseph	Allen	623 S 4th Sreet		Philadelphia	PA	Active Business
$1,600 00		Bambi Project Gallery	Candace	Karch	1817 Frankford Ave		Philadelphia	PA	Active Business
$2,500 00		Roxborough CDC	Bernard	Guet	6148 Ridge Avenue		Philadelphia	PA	Group Grant
$7,270 00		Genesis Optical	Vanita	Cruse	6331 Stenton Avenue		Philadelphia	PA	Active Business
$3,075 00		Mt Airy Revitalization Corp	John	Ungar	2001 Tulpehocken Street		Philadelphia	PA	Group Grant
$362,340.89	**$24,182.94**								

$386,523.83 **TOTAL GRANTS GIVEN IN 2008**

THE MERCHANTS FUND 2008 Retiree Grants - SCHEDULE #2

Name	Grant	Address	City	State
Robert W. Ahn	$2,700.00	91 Dwight Hollow Road	Coudersport	PA
Anna C. Barchiese	$4,320.00	2510 Parke Lane	Broomall	PA
Elinor Netter Blake	$6,240.00	1813 Roselyn Street	Philadelphia	PA
Helen M. Bolc	$6,000.00	1245 South 2nd Street, 2nd Fl	Philadelphia	PA
Marie Bonaventure	$6,780.00	114 Ardmore Avenue	Upper Darby	PA
Ernest Bonney	$4,800.00	527 N. Hobart Street	Philadelphia	PA
Edythe Burt	$6,000.00	1704 Fox Chase Road	Philadelphia	PA
Madeline Caltabianco	$5,400.00	1067 Bushkill Center Road	Nazareth	PA
James Cavanaugh	$4,800.00	P. O. Box 222	Bala Cynwyd	PA
Joan Cuddahy	$7,620.00	2047 Walnut Avenue	Holmes	PA
Doris DeMeester	$8,040.00	53 Spirit Court	Blandon	PA
Ethel Eaddy	$2,460.00	1300 Lombard Street, Apt. 1412	Philadelphia	PA
Mary Engelhorn	$4,800.00	9839 Frankford Avenue	Philadelphia	PA
Judith Feld	$4,200.00	1818 Spring Garden Street, 11B	Philadelphia	PA
Ted Fiorella	$4,200.00	POB 665	Havertown	PA
Jay Fox	$3,600.00	531 S. 20th Street, Apt. C	Philadelphia	PA
Marion Geer	$10,740.00	10121 Jeanes Street	Philadelphia	PA
Alma Gerber	$3,600.00	1337 Farrington Road	Philadelphia	PA
Herman Goldfrad	$6,000.00	1415 Princeton Avenue	Philadelphia	PA
Katharine Gottshall	$4,500.00	358 Mennonite Road	Collegeville	PA
Stuart Heller	$3,600.00	3485 Davisville Road	Hatboro	PA
Ann Jacoby	$6,000.00	9 Moran Road	West Orange	NJ
John Keels	$4,200.00	2214 Morris Street	Philadelphia	PA
Helen Lautenbacker	$9,000.00	1504 Street Road	Cornwell Heights	PA
Alene Lerner	$6,000.00	8820 Blue Grass Road	Philadelphia	PA
Mitzi Lichtenstein	$2,400.00	225 Cobblestone Drive, Apt. 209	Ardmore	PA
Marian J. MacFarland	$5,700.00	501 Orchard Lane	Feasterville	PA
Bella Mazurek	$3,600.00	8594 Benton Avenue	Philadelphia	PA
Philip J. McGrath	$9,000.00	130 Pine Drive	Pottstown	PA
Rodger Ollis	$6,000.00	114 Swarthmore Avenue	Rutledge	PA
Mae B. Phillips	$4,800.00	2100 North 49th St., Apt. 420	Philadelphia	PA
Harris Randall	$6,000.00	P. O. Box 55454	Philadelphia	PA
Lillian Roth	$3,600.00	301 Byberry Road, Apt. B19	Philadelphia	PA
Nicholas Roth	$2,400.00	1290 Almshouse Road, Apt. 518	Doylestown	PA
Norma Russo	$3,600.00	1427 Orianna Street	Philadelphia	PA
Caroline Samanns	$5,400.00	15100 Endicott Street	Philadelphia	PA
Joseph Sammons	$1,200.00	4001 Monument Road, Apt. 1021	Philadelphia	PA
Dorothy Shatoff	$4,800.00	1526 Steel Road	Havertown	PA
Donald Sherin	$10,800.00	2937 Robbins Avenue, 1st Fl.	Philadelphia	PA
Gertrude Sliwowicz	$3,000.00	770 E. Ruscomb Street	Philadelphia	PA
Ida Stellar	$3,900.00	9839 Frankford Avenue	Philadelphia	PA
Caterina Suraci	$4,800.00	707 Hutchinson Street	Philadelphia	PA
Fay Tootchen	$4,200.00	05-202 Delaire Landing Road	Philadelphia	PA
Bella Tugendreich	$3,600.00	1022 Brighton Street	Philadelphia	PA
Hannah Waldman	$3,000.00	1916 Evarts Street	Philadelphia	PA
Darcia E. West	$4,500.00	811 W. Lindley Avenue	Philadelphia	PA
Sandra Wilks	$6,000.00	P. O. Box 335	Lansdowne	PA
Willie Williams	$3,395.00	17 Karen Drive	Williamsport	NJ
TOTAL BENEFICIARY	**$241,295.00**			