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Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, 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 changeUse the IRS
label
Otherwise,
print
or type
See Specific
Instructions

Name of foundation

THE HORNER FOUNDATION

C/O MERCADIEN, PC

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

PO BOX 7648

Room/suite

City or town, state, and ZIP code

PRINCETON, NJ 08543-7648

A Employer identification number

26-0697610

B Telephone number

609-689-9700

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

\$ 6,278,112. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

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

Operating and Administrative Expenses

1 Contributions, gifts, grants, etc., received

0.

N/A

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

126,848.

126,848.

STATEMENT 1

5a Gross rents

26.

26.

STATEMENT 2

b Net rental income or (loss) 26.

6a Net gain or (loss) from sale of assets not on line 10

63,323.

STATEMENT 3

b Gross sales price for all
assets on line 6a 1,483,910.

7 Capital gain net income (from Part IV, line 2)

29,796.

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

<16,709.>

<16,709.>

STATEMENT 4

12 Total Add lines 1 through 11

173,488.

139,961.

13 Compensation of officers, directors, trustees, etc.

14,249.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 5

1,596.

798.

0.

b Accounting fees STMT 6

9,490.

4,745.

0.

c Other professional fees STMT 7

869.

869.

0.

17 Interest

18 Taxes STMT 8

1,785.

1,785.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 9

71,930.

71,280.

0.

24 Total operating and administrative
expenses. Add lines 13 through 23

99,919.

79,477.

0.

25 Contributions, gifts, grants paid

281,182.

281,182.

26 Total expenses and disbursements.
Add lines 24 and 25

381,101.

79,477.

281,182.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

<207,613.>

b Net investment income (if negative, enter -0-)

60,484.

c Adjusted net income (if negative enter -0-)

N/A

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,786,138.	303,756.	303,756.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	4,537,861.	6,003,814.	5,974,356.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	6,323,999.	6,307,570.	6,278,112.	
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	6,323,999.	6,307,570.		
30 Total net assets or fund balances	6,323,999.	6,307,570.		
31 Total liabilities and net assets/fund balances	6,323,999.	6,307,570.		

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	6,323,999.
2 Enter amount from Part I, line 27a	2	<207,613.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	191,184.
4 Add lines 1, 2, and 3	4	6,307,570.
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	6,307,570.

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 SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 1,483,910.		1,451,460.	29,796.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
b			
c			
d			
e			29,796.

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	29,796.
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))
2008	54,279.	5,318,569.	.010206
2007	0.	3,540,007.	.000000
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.010206
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	.005103
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,535,245.
5 Multiply line 4 by line 3	5	23,143.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	605.
7 Add lines 5 and 6	7	23,748.
8 Enter qualifying distributions from Part XII, line 4	8	281,182.

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	605.
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	605.
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	605.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,207.	
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	5,207.	
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	4,602.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 4,602. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.THEHORNERFOUNDATION.ORG	13	X	
14 The books are in care of TERRY A. HORNER Telephone no. 609-689-9700 Located at C/O MERCADIEN, PC PO BOX 7648, PRINCETON, NJ ZIP+4 08543-7648				
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

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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ 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 2009 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 2009.)	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 2009?		4b	X

Form 990-PF (2009)

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		14,249.	0.	0.

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

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

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

0

Form 990-PF (2009)

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	3,669,953.
b	Average of monthly cash balances	1b	934,357.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,604,310.
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	4,604,310.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,065.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,535,245.
6	Minimum investment return. Enter 5% of line 5	6	226,762.

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	226,762.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	605.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	605.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	226,157.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	226,157.
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	226,157.

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	281,182.
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	281,182.
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	605.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	280,577.

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.

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				226,157.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			262,133.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 281,182.				
a Applied to 2008, but not more than line 2a			262,133.	
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 2009 distributable amount				19,049.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				207,108.
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 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

▶

☐ 4942(i)(3) or ☐ 4942(i)(5)

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

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 ☒ 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE STATEMENT 13				
Total			▶ 3a	281,182.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| 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. | | | |

[illegible]

- 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		

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.

Sign Here	Signature of officer or trustee <i>Kathleen Horner</i>		Date 11/9/2010		Title TRUSTEE	
	Paid Preparer's Use Only	Preparer's signature 		Date 11/2/10		Check if self-employed ☐
Firm's name (or yours if self-employed) MERCADIEN, P.C. P.O. BOX 7648 address and ZIP code PRINCETON, NJ 08543-7648		Preparer's identifying number		EIN ☐		
				Phone no. 609-689-9700		

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 ATRIO INTL EQUITY FUND (JULIUS BAERS)	P	12/13/06	03/16/09
b AGL CAPITAL CORP 4.95%	P	02/02/09	12/09/09
c ANADARKO PETROLEUM CORP COM	P	02/02/09	12/09/09
d APPLES COMPUTER INC COM	P	12/04/08	07/28/09
e AT&T WIRELESS SVCS 8.125%	P	12/02/08	11/12/09
f CISCO SYS INC COM	P	12/04/08	07/28/09
g COMCAST CORP 6.5%	P	02/12/09	12/21/09
h DU PONT E I DE NEMOURS & CO COM	P	12/04/08	03/18/09
i EATON VANCE FLOATING RATE-CL I	P	04/17/09	09/09/09
j FHLMC (FED HM LN MTG)	P	12/02/08	06/30/09
k FIDELITY ADVISOR FLG RATE HIGH INC-I	P	04/24/09	12/14/09
l FNMA (FED NAT MTG) 6%	P	06/08/09	12/10/09
m GENENTECH INC	P	12/04/08	03/11/09
n GOOGLE INC CL A	P	12/04/08	07/28/09
o INTEL CORP CAP	P	12/04/08	05/13/09

(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 152,750.		200,000.	<47,250.>
b 15,735.		14,088.	1,647.
c 5,879.		3,475.	2,404.
d 7,106.		4,204.	2,902.
e 17,147.		15,410.	1,737.
f 3,207.		2,375.	832.
g 16,752.		15,198.	1,554.
h 13,008.		14,869.	<1,861.>
i 161,893.		137,500.	24,393.
j 124,110.		124,110.	0.
k 150,765.		137,500.	13,265.
l 100,000.		100,000.	0.
m 18,468.		14,855.	3,613.
n 8,764.		5,591.	3,173.
o 16,314.		14,212.	2,102.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<47,250.>
b			1,647.
c			2,404.
d			2,902.
e			1,737.
f			832.
g			1,554.
h			<1,861.>
i			24,393.
j			0.
k			13,265.
l			0.
m			3,613.
n			3,173.
o			2,102.

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	
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	

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 ISHARES FTSE XINHUA CHINA 25 INDX FD	P	03/16/09	08/03/09
b ISHARES TR GS INVESTOP CORP BD	P	VARIOUS	10/26/09
c MEDTRONIC INC COM	P	12/04/08	01/14/09
d MICROSOFT CORP COM	P	12/04/08	02/04/09
e MORGAN STANLEY 5.3%	P	12/08/08	08/17/09
f OCCIDENTAL PETE CORP COM	P	12/04/08	05/06/09
g POTASH CORP SASK INC COM	P	03/18/09	06/12/09
h POWERSHARES WIDERHILL CLEAN ENERGY	P	09/12/08	03/06/09
i POWERSHARES WIDERHILL CLEAN ENERGY	P	09/12/08	03/09/09
j POWERSHARES WIDERHILL CLEAN ENERGY	P	09/12/08	03/10/09
k TCW TOTAL RETURN BOND FUND-I	P	09/09/09	12/11/09
l UNITED STATES NATURAL GAS FUND LP	P	08/17/09	12/17/09
m UNITED STATES OIL FUND LP	P	12/31/08	03/05/09
n VODAFONE GROUP PLC ADR	P	12/04/08	11/13/09
o WALGREEN CO COM	P	12/04/08	03/19/09

(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 82,393.		52,803.	29,590.
b 125,458.		111,803.	13,655.
c 14,436.		13,683.	753.
d 15,973.		16,643.	<670.>
e 26,057.		21,846.	4,211.
f 6,517.		4,617.	1,900.
g 11,624.		7,528.	4,096.
h 3,181.		9,433.	<6,252.>
i 7,229.		21,306.	<14,077.>
j 11,320.		31,117.	<19,797.>
k 162,886.		160,000.	2,886.
l 64,249.		52,512.	11,737.
m 102,526.		105,027.	<2,501.>
n 13,723.		11,116.	2,607.
o 11,315.		11,718.	<403.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			29,590.
b			13,655.
c			753.
d			<670.>
e			4,211.
f			1,900.
g			4,096.
h			<6,252.>
i			<14,077.>
j			<19,797.>
k			2,886.
l			11,737.
m			<2,501.>
n			2,607.
o			<403.>

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	
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	

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	WELLS FARGO & COMPANY	P	12/04/08	01/28/09
b	HIGHMOUNT MATTERHORN			
c	HIGHMOUNT MATTERHORN			
d	HIGHMOUNT OLYMPIC FUND			
e	POWERSHARES			
f	HIGHMOUNT OLYMPIC FUND			
g	HIGHMOUNT OLYMPIC FUND			
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(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 12,316.		16,921.	<4,605.>
b			19,075.
c			<20,473.>
d			1,343.
e			<20.>
f			17,817.
g			<20,396.>
h 809.			809.
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<4,605.>
b			19,075.
c			<20,473.>
d			1,343.
e			<20.>
f			17,817.
g			<20,396.>
h			809.
i			
j			
k			
l			
m			
n			
o			

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	29,796.
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
HIGHMOUNT MATTERHORN	8,557.	0.	8,557.
HIGHMOUNT OLYMPIC	17,523.	0.	17,523.
POWERSHARES	135.	0.	135.
STATE STREET	101,245.	809.	100,436.
US 12M NAT. GAS FUND	1.	0.	1.
US 12M OIL FUND	149.	0.	149.
US NAT. GAS FUND	14.	0.	14.
US OIL FUND	33.	0.	33.
TOTAL TO FM 990-PF, PART I, LN 4	127,657.	809.	126,848.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
PARTNERSHIP	1	26.	
TOTAL TO FORM 990-PF, PART I, LINE 5A		26.	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATRIO INTL EQUITY FUND (JULIUS BAERS)	PURCHASED	12/13/06	03/16/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
152,750.	200,000.	0.	0.	<47,250.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AGL CAPITAL CORP 4.95%	PURCHASED	02/02/09	12/09/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,735.	14,088.	0.	0.	1,647.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ANADARKO PETROLEUM CORP COM	PURCHASED	02/02/09	12/09/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,879.	3,475.	0.	0.	2,404.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
APPLES COMPUTER INC COM				PURCHASED	12/04/08	07/28/09
	7,106.	4,204.	0.	0.		2,902.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
AT&T WIRELESS SVCS 8.125%				PURCHASED	12/02/08	11/12/09
	17,147.	15,410.	0.	0.		1,737.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
CISCO SYS INC COM				PURCHASED	12/04/08	07/28/09
	3,207.	2,375.	0.	0.		832.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
COMCAST CORP 6.5%				PURCHASED	02/12/09	12/21/09
	16,752.	15,198.	0.	0.		1,554.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
DU PONT E I DE NEMOURS & CO COM	PURCHASED	12/04/08	03/18/09		
	13,008.	14,869.	0.	0.	<1,861.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
EATON VANCE FLOATING RATE-CL I	PURCHASED	04/17/09	09/09/09		
	161,893.	137,500.	0.	0.	24,393.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
FHLMC (FED HM LN MTG)	PURCHASED	12/02/08	06/30/09		
	124,110.	124,110.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
FIDELITY ADVISOR FLG RATE HIGH INC-I	PURCHASED		04/24/09		12/14/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
150,765.	137,500.	0.	0.	13,265.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FNMA (FED NAT MTG) 6%			PURCHASED	06/08/09	12/10/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
100,000.	100,000.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENENTECH INC			PURCHASED	12/04/08	03/11/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
18,468.	14,855.	0.	0.	3,613.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOOGLE INC CL A			PURCHASED	12/04/08	07/28/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
8,764.	5,591.	0.	0.		3,173.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
INTEL CORP CAP	16,314.	14,212.	0.	0.	2,102.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ISHARES FTSE XINHUA CHINA 25 INDX FD	82,393.	52,803.	0.	0.	29,590.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ISHARES TR GS INVESTOP CORP BD	125,458.	111,803.	0.	0.	13,655.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MEDTRONIC INC COM	14,436.	13,683.	0.	0.	753.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MICROSOFT CORP COM	15,973.	16,643.	0.	0.	<670.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MORGAN STANLEY 5.3%	26,057.	21,846.	0.	0.	4,211.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
OCCIDENTAL PETE CORP COM	6,517.	4,617.	0.	0.	1,900.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POTASH CORP SASK INC COM	11,624.	7,528.	0.	0.	4,096.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POWERSHARES WIDERHILL CLEAN ENERGY	3,181.	9,433.	0.	0.	<6,252.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POWERSHARES WIDERHILL CLEAN ENERGY	7,229.	21,306.	0.	0.	<14,077.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
POWERSHARES WIDERHILL CLEAN ENERGY	PURCHASED	09/12/08	03/10/09		
	11,320.	31,117.	0.	0.	<19,797.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
TCW TOTAL RETURN BOND FUND-I	PURCHASED	09/09/09	12/11/09		
	162,886.	160,000.	0.	0.	2,886.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
UNITED STATES NATURAL GAS FUND LP	PURCHASED	08/17/09	12/17/09		
	64,249.	52,512.	0.	0.	11,737.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UNITED STATES OIL FUND LP	102,526.	105,027.	0.	0.	<2,501.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VODAFONE GROUP PLC ADR	13,723.	11,116.	0.	0.	2,607.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WALGREEN CO COM	11,315.	11,718.	0.	0.	<403.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WELLS FARGO & COMPANY	12,316.	16,921.	0.	0.	<4,605.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HIGHMOUNT MATTERHORN	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	19,075.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HIGHMOUNT MATTERHORN	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<20,473.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HIGHMOUNT OLYMPIC FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,343.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
POWERSHARES	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<20.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HIGHMOUNT OLYMPIC FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	17,817.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HIGHMOUNT OLYMPIC FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<20,396.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HIGHMOUNT OLYMPIC	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	3,089.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
US OIL FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<16,539.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
POWERSHARES	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	9,550.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
US NAT. GAS FUND	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	<21,545.>	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
US 12M NAT. GAS FUND	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	4,070.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
US 12M OIL FUND	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	54,902.	

NET GAIN OR LOSS FROM SALE OF ASSETS	62,514.
CAPITAL GAINS DIVIDENDS FROM PART IV	809.
TOTAL TO FORM 990-PF, PART I, LINE 6A	63,323.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
HIGHMOUNT OLYMPIC FUND	<16,709.>	<16,709.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	<16,709.>	<16,709.>		

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,596.	798.		0.
TO FM 990-PF, PG 1, LN 16A	1,596.	798.		0.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,490.	4,745.		0.
TO FORM 990-PF, PG 1, LN 16B	9,490.	4,745.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES - MATTERHORN	869.	869.		0.
TO FORM 990-PF, PG 1, LN 16C	869.	869.		0.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	1,595.	1,595.		0.	
FOREIGN TAX - MATTERHORN	25.	25.		0.	
FOREIGN TAX - OLYMPIC	165.	165.		0.	
TO FORM 990-PF, PG 1, LN 18	1,785.	1,785.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	56,926.	56,926.		0.	
INVESTMENT FEES - MATTERHORN	2,940.	2,940.		0.	
CUSTODIAL FEES	2,575.	2,575.		0.	
MISCELLANEOUS - MATTERHORN	513.	513.		0.	
PORTFOLIO DEDUCTIONS - OLYMPIC	8,326.	8,326.		0.	
PENALTIES	261.	0.		0.	
SUPPLIES	389.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	71,930.	71,280.		0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	10
DESCRIPTION	AMOUNT				
BOOK TO TAX ADJUSTMENT FOR HIGHMOUNT MATTERHORN FUND	113,271.				
BOOK TO TAX ADJUSTMENT FOR HIGHMOUNT OLYMPIC FUND	77,913.				
TOTAL TO FORM 990-PF, PART III, LINE 3	191,184.				

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STATE STREET	FMV	4,354,165.	4,332,933.
HIGHMOUNT MATTERHORN FUND	FMV	560,627.	560,627.
HIGHMOUNT OLYMPIC FUND	FMV	707,320.	707,320.
POWERSHARES AGRICULTURE FUND	FMV	151,509.	153,352.
US 12 MONTH NATURAL GAS FUND, LP	FMV	68,865.	62,330.
US 12 MONTH OIL FUND, LP	FMV	161,328.	157,794.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,003,814.	5,974,356.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANN MARIE HORNER C/O MERCADIEN PC, PO BOX 7648 PRINCETON, NJ 08543-7648	TRUSTEE 0.50	0.	0.	0.
TERRY HORNER C/O MERCADIEN PC, PO BOX 7648 PRINCETON, NJ 08543-7648	TRUSTEE 0.50	0.	0.	0.
MEGHANN HORNER - SMITH C/O MERCADIEN PC, PO BOX 7648 PRINCETON, NJ 08543-7648	TRUSTEE 1.00	0.	0.	0.
JAY CULLEN C/O MERCADIEN PC, PO BOX 7648 PRINCETON, NJ 08543-7648	TRUSTEE 0.50	0.	0.	0.
DAMON LEVY C/O MERCADIEN PC, PO BOX 7648 PRINCETON, NJ 08543-7648	TRUSTEE 0.50	0.	0.	0.
KATHRYN HORNER C/O MERCADIEN PC, PO BOX 7648 PRINCETON, NJ 08543-7648	EXECUTIVE TRUSTEE 4.00	14,249.	0.	0.

TRACY CULLEN	CHAIRPERSON			
C/O MERCADIEN PC, PO BOX 7648	1.00	0.	0.	0.
PRINCETON, NJ 08543-7648				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	14,249.	0.	0.
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FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 13
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
HIGHMOUNT OLYMPIC FUND 12 EAT 49TH STREET NEW YORK, NY 10017	NONE CHARITABLE CONTRIBUTION	EXEMPT	2.
MAMA MARIA KENYA 3214 WEST MCGRAW, STE 103A SEATTLE, WA 98199	NONE TO STOCK THEIR NEWEST CLINIC WITH EQUIPMENT	EXEMPT	4,000.
NJTL OF TRENTON, INC 439 SOUTH BROAD STREET, STE 108 TRENTON, NJ 08611	NONE TO FUND PROGRAM FOR NUTRITION, EDUCATION AND TENNIS	EXEMPT	36,930.
URBAN PROMISE PO BOX 1479 CAMDEN, NJ 08105	NONE TO HELP FUND THE 2ND ADDITION	EXEMPT	40,000.
CITIZEN SCHOOLS 107 IVY STREET NEWARK, NJ 07106	NONE TO SUPPORT THE NJ CIVIC ENGAGEMENT & GROWTH INITIATIVE	EXEMPT	40,000.
ALLEN RENAISSANCE 1301 MARTIN LUTHER KING JR. WAY TACOMA, WA 98405	NONE TO SUPPORT THE CLUBHOUSE ADVANCED ROBOTICS SUMMER PROGRAM	EXEMPT	8,000.
CITY YEAR OF SEATTLE/KING COUNTY 2203 23RD AVENUE SOUTH, SUITE 101 SEATTLE, WA 98144	NONE TO SUPPORT THE YOUNG HEROES PROGRAM	EXEMPT	25,000.

SOLID GROUND 1501 NORTH 45TH STREET SEATTLE, WA 9103	NONE TO SUPPORT THE APPLE CORPS URBAN GARDENING PROJECT	EXEMPT	15,000.
VIHA ABORIGINAL HEALTH ROYAL JUBILEE HOSPITAL, 1952 BAY STREET VICTORIA, BC V8R1J8	NONE TO SUPPORT THE FEATING FOR CHANGE PROGRAM	EXEMPT	35,000.
ISLES, INC 10 WOOD STREET TRENTON, NJ 08618	NONE TO SUPPORT COMMUNITY GARDENING AND NUTRITION EDUCATION	EXEMPT	40,000.
COMMUNITY COUNCIL 2-3948 QUADRA STREET VICTORIA, BC V8X1J6	NONE GENERAL OPERATING	EXEMPT	5,000.
SEATTLE YOUTH GARDEN WORK 5700 6TH AVE S., SUITE 207 SEATTLE, WA 98108	NONE GENERAL OPERATING	EXEMPT	1,000.
MT. CARMEL GUILD 73 NORTH CLINTON AVE TRENTON, NJ 08609	NONE GENERAL OPERATING	EXEMPT	3,000.
BROWN UNIVERSITY PO BOX 1908 PROVIDENCE, RI 02912	NONE GENERAL OPERATING	EXEMPT	2,500.
BROWN UNIVERSITY PO BOX 1908 PROVIDENCE, RI 02912	NONE SCHOLARSHIP	EXEMPT	2,500.
BOYS & GIRLS CLUB OF TRENTON & MERCER COUNTY 212 CENTRE STREET TRENTON, NJ 08611	NONE GENERAL OPERATING	EXEMPT	1,000.
GWYNEDD MERCY COLLEGE 1325 SUMNEYTOWN PIKE, PO BOX 901 GWYNEDD VALLEY, PA 19437-0901	NONE TO SUPPORT THE JOANNE TROTTER SCHOLARSHIP FUND	EXEMPT	1,000.

THE HORNER FOUNDATION C/O MERCADIEN, PC

26-0697610

SEA ASSOCIATION
PO BOX 6 WOODS HOLE, MA 02543

NONE
TO SUPPORT OCEANS &
CLIMATE ENDOWMENT

EXEMPT

21,250.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

281,182.

Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ [X]
 - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print	Name of Exempt Organization	Employer identification number
	THE HORNER FOUNDATION	26-0697610
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 143 SOUTH MAIN STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ALLENTOWN, NJ 08501	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

TERRY A. HORNER

- The books are in the care of ▶ **143 SOUTH MAIN STREET - ALLENTOWN, NJ 08501**

Telephone No. ▶ **609-689-9700**

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2009** or ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	5,207.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II. Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization	Employer identification number
	THE HORNER FOUNDATION	26-0697610
	Number, street, and room or suite no. If a P.O. box, see instructions	For IRS use only
	143 SOUTH MAIN STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ALLENTOWN, NJ 08501	

Check type of return to be filed (File a separate application for each return)

- ☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

TERRY A. HORNER

- The books are in the care of ☒ **143 SOUTH MAIN STREET - ALLENTOWN, NJ 08501**

Telephone No ☒ **609-689-9700**

FAX No ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010**

5 For calendar year **2009**, or other tax year beginning _____, and ending _____

6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NECESSARY TO FILE A COMPLETE & ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	5,207.
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☒ **Joyce Kalsten** Title ☒ **TRUSTEE CPA** Date ☒ **8-6-10**

Form 8868 (Rev. 4-2009)

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