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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

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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

Name of foundation
THE HORNER FOUNDATION CO MERCADIEN PC

A Employer identification number
26-0697610

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 7648

B Telephone number (see page 10 of the instructions)
(609) 689-9700

City or town, state, and ZIP code
PRINCETON, NJ 085437648

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)* ▶$ 6,347,450

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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	186,274	186,274		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	130,807			
	b	Gross sales price for all assets on line 6a 6,794,418				
	7	Capital gain net income (from Part IV, line 2)		172,291		
	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) (attach schedule)				
	11	Other income (attach schedule)	17,139	13,239		
	12	**Total.** Add lines 1 through 11	334,220	371,804		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	20,015	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	174	87		0
	b	Accounting fees (attach schedule)	3,710	1,855		0
	c	Other professional fees (attach schedule)	2,012	1,006		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,742	2,742		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	131,032	127,203		3,520
	24	**Total operating and administrative expenses.** Add lines 13 through 23	159,685	132,893		3,520
	25	Contributions, gifts, grants paid	228,040			228,040
	26	**Total expenses and disbursements.** Add lines 24 and 25	387,725	132,893		231,560
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-53,505			
	b	**Net investment income** (if negative, enter -0-)		238,911		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	303,756	2,443	2,443
3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	6,003,814	6,244,174	6,345,007
14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
15	Other assets (describe ▶ ______)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,307,570	6,246,617	6,347,450
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 (attach schedule)			
22	Other liabilities (describe ▶ ______)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **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	6,307,570	6,246,617	
30	**Total net assets or fund balances** (see page 17 of the instructions)	6,307,570	6,246,617	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,307,570	6,246,617	

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	6,307,570
2	Enter amount from Part I, line 27a	2	-53,505
3	Other increases not included in line 2 (itemize) ▶ ______	3	0
4	Add lines 1, 2, and 3	4	6,254,065
5	Decreases not included in line 2 (itemize) ▶ ______	5	7,448
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,246,617

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	172,291
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	280,577	4,535,245	0 061866
2008	54,279	5,318,569	0 010206
2007	0	3,540,007	0 0
2006			
2005			

2	**Total** of line 1, column (d)	2	0 072072
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 024024
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,351,376
5	Multiply line 4 by line 3	5	128,561
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,389
7	Add lines 5 and 6	7	130,950
8	Enter qualifying distributions from Part XII, line 4	8	231,560

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	2,389
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	2,389
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	2,389
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,602		
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	4,602
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	2,213
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 2,213	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW THEHORNERFOUNDATION ORG

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 ▶085437648

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 | |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

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

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)?	**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? ☐ 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**		No
	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?	**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
See Additional Data Table				

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over $50,000 for professional services. . . . . ▶	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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
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	4,636,232
b	Average of monthly cash balances	1b	796,637
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,432,869
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	5,432,869
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	81,493
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,351,376
6	**Minimum investment return.** Enter 5% of line 5	6	267,569

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	267,569
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 2,389		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,389
3	Distributable amount before adjustments Subtract line 2c from line 1	3	265,180
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	265,180
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	265,180

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	231,560
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	231,560
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	2,389
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	229,171

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				265,180
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			207,108	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 231,560				
a Applied to 2009, but not more than line 2a			207,108	
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 2010 distributable amount.				24,452
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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 page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				240,728
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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				228,040
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	186,274	
5 Net rental income or (loss) from real estate					
a Debt-financed property			15		
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	13,239	
8 Gain or (loss) from sales of assets other than inventory	900099	-7,671	18	138,478	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a FEDERAL REFUND					3,900
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-7,671		337,991	3,900

13 Total. Add line 12, columns (b), (d), and (e) 13 334,220

(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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
11A	2009 FEDERAL REFUND RECEIVED IN 2010

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

****** | 2011-11-15 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	CONRAD L DRUKER			
Firm's name	MERCADIEN PC	Firm's EIN		
Firm's address	PO BOX 7648 PRINCETON, NJ 085437648	Phone no (609) 689-9700		

Additional Data

Software ID:
Software Version:
EIN: 26-0697610
Name: THE HORNER FOUNDATION CO MERCADIEN PC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	HIGHMOUNT MATTERHORN	P		2010-07-14
B	HIGHMOUNT OLYMPIC FUND	P		2010-07-23
C	TOTAL STOCK MKT IDX ADM	P		2010-12-17
D	AT&T INC 5 8% 2/15/19	P	2009-11-12	2010-09-16
E	CBS CORP 8 875% 5/15/19	P	2009-05-29	2010-04-20
F	DELL INC 5 875% 6/15/19	P	2009-12-11	2010-09-16
G	FHLB (FED HM LN BK) 5 05% 12/30/24	P	2009-12-04	2010-03-30
H	FIRST TR ISE REVERE NAT GAS INDEX FD	P	2009-08-17	2010-05-27
I	GEN ELEC CAP CORP 5 625% 5/1/18	P	2009-09-25	2010-09-16
J	MBNA CORP 5% 6/15/15	P	2010-03-08	2010-09-16
K	POWERSHARES DB AGRICULTURE FUND-F	P		2010-04-16
L	TIME WARNER CABLE 5% 2/1/20	P	2009-12-21	2010-09-16
M	UBS AG STAMFORD CT 5 875% 7/15/16	P	2009-12-17	2010-09-16
N	UNITED STATES 12 MONTH NATURAL GAS FD	P	2009-12-17	2010-04-16
O	WACHOVIA CORP 4 875% 2/15/14	P	2009-05-04	2010-04-08
P	AMERICAN EXPRESS 4 875% 7/15/13	P	2009-04-14	2010-07-13
Q	ARDEN RLTY LP 5 25% 3/1/15	P	2009-05-15	2010-09-10
R	CATERPILLAR FIN MTN 7 15% 2/15/19	P	2009-02-13	2010-04-19
S	DOMINION RES INC VA NEW	P	2008-12-04	2010-01-06
T	DOW CHEMICAL CO 5 7% 5/15/18	P		2010-09-10
U	EMC CORP MASS	P	2008-12-04	2010-01-08
V	EMERSON ELECTRIC CO COM	P	2008-12-04	2010-02-19
W	EXXON MOBIL CORPORATION	P	2008-12-04	2010-05-18
X	FHLMC(FED HM LN MTG) 4 875% 11/15/13	P	2008-02-07	2010-05-11
Y	HOME DEPOT INC 5 4% 3/1/16	P	2008-12-29	2010-09-10
Z	INTL BUSINESS MACHINES CORP CAP	P	2008-12-04	2010-08-20
AA	ISHARES MSCI EAFE INDEX FD	P		2010-05-24
AB	OCCIDENTAL PETE CORP COM	P	2008-12-04	2010-04-15
AC	CHAMPLAIN MC FD	P		2010-11-18
AD	ACADIAN EMERG INSL	P		2010-11-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
AE	AEGON NV	P		2010-11-18
AF	ANADARKO PETROLEUM CORP	P		2010-11-18
AG	ANADARKO PETROLEUM CORP	P	2010-05-21	2010-11-18
AH	APPLE INC	P		2010-11-24
AI	ARTISAN INTERNATIONAL FD	P		2010-11-18
AJ	BANK OF NEW YORK, MELLON	P		2010-11-18
AK	BRISTOL MYERS SQUIBB CO	P		2010-11-18
AL	CISCO SYSTEMS INC	P		2010-11-18
AM	CITIGROUP INC	P		2010-11-18
AN	CORNING INC	P		2010-11-18
AO	CVS CAREMARK CORP	P		2010-11-18
AP	DODGE & COX FDS INTL STK	P		2010-11-24
AQ	DOMINION RES INC CA NEW	P		2010-11-18
AR	DRIEHAUS INTL DISCOVERY	P		2010-11-24
AS	EMC CORP MASS	P		2010-11-18
AT	EMERSON ELECTRIC COMPANY	P		2010-11-18
AU	EXELON CORP	P		2010-11-24
AV	EXXON MOBIL CORP	P		2010-11-18
AW	FLUOR CORP NEW	P		2010-11-18
AX	FNMA CAP DEB	P		2010-11-18
AY	GOLDMAN SACHS	P		2010-11-18
AZ	GOOGLE INC CL A	P		2010-11-24
BA	HOME DEPOT INC	P		2010-11-18
BB	ISHARES MSCI EX JAPAN	P		2010-11-18
BC	ISHRS MSCI ASTRLIA ETF	P		2010-11-24
BD	ISHRS MSCI CDA INDEX ETF	P		2010-11-24
BE	ISHRS RSLL 3000 INDX ETF	P		2010-11-18
BF	ISHRS S&P LATNAM 40 ETF	P		2010-11-24
BG	ISHRS TR MSCI EMRG ETF	P		2010-11-24
BH	ITT CORP	P		2010-11-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BI	JOHNSON & JOHNOSON	P		2010-11-18
BJ	JPMORGAN CHASE & COMPANY	P		2010-11-24
BK	L3 COMMUNICATIONS HLDGS	P		2010-11-24
BL	MERRILL LYNCH	P		2010-11-18
BM	METLIFE INC	P		2010-11-18
BN	MKT VCTRS AGRIBUSN ETF	P		2010-11-18
BO	MONSANTO COMPANY NEW	P		2010-11-18
BP	MORGAN STANLY	P		2010-11-18
BQ	NIKE INC CLASS B	P		2010-11-24
BR	OCCIDENTAL PERTO CORP	P		2010-11-18
BS	ORACLE CORP	P		2010-11-18
BT	PARKER HANNIFIN CORP	P		2010-11-18
BU	PAYCHEX INC	P		2010-11-18
BV	PEPSICO INC	P		2010-11-18
BW	PROCTER & GAMBLE COMPANY	P		2010-11-18
BX	PROSH ULTST 20+ TRES ETF	P		2010-11-18
BY	PROTECTIVE	P		2010-11-18
BZ	PWRSH DB AGRIC FD ETF	P		2010-11-24
CA	PWRSH EXCH WTR PRT ETF	P		2010-11-18
CB	SCHLUMBERGER LTD	P		2010-11-18
CC	SPDR S&P MIDCP 400 1 ETF	P		2010-11-18
CD	SPDR S&P 500 TR 1 ETF	P		2010-11-18
CE	TORTOISE ENERGY INFRA CP	P		2010-11-24
CF	U S 12 MONTH OIL FD ETF	P		2010-11-18
CG	VANGUARD 500 INDEX INVST	P		2010-09-28
CH	VANGUARD 500 INDEX INVST	P		2010-11-24
CI	WAL-MART STORES INC	P		2010-11-24
CJ	ZIMMER HOLDINGS INC	P		2010-11-18
CK	HIGHMOUNT MATTERHORN	P		
CL	HIGHMOUNT MATTERHORN	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CM	HIGHMOUNT OLYMPIC FUND	P		
CN	POWERSHARES DB AGRICULTURE FUND-F	P		
CO	HIGHMOUNT OLYMPIC FUND	P		
CP	HIGHMOUNT OLYMPIC FUND	P		
CQ	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	507,348		552,440	-45,092
B	612,441		723,031	-110,590
C	50,000		48,161	1,839
D	17,538		15,958	1,580
E	36,947		29,738	7,209
F	34,172		32,377	1,795
G	100,000		100,000	0
H	85,533		73,620	11,913
I	55,029		50,673	4,356
J	52,385		50,410	1,975
K	61,660		64,962	-3,302
L	52,782		49,115	3,667
M	54,521		51,706	2,815
N	47,266		54,467	-7,201
O	15,613		13,509	2,104
P	16,098		13,676	2,422
Q	16,122		14,458	1,664
R	17,759		14,937	2,822
S	4,806		4,431	375
T	64,027		55,172	8,855
U	3,958		2,333	1,625
V	8,366		5,686	2,680
W	2,533		3,126	-593
X	82,710		79,875	2,835
Y	16,802		13,821	2,981
Z	19,053		12,148	6,905
AA	156,273		223,603	-67,330
AB	4,268		2,308	1,960
AC	159,892		150,000	9,892
AD	197,689		225,906	-28,217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	31,490		29,829	1,661
AF	9,595		5,213	4,382
AG	3,198		2,934	264
AH	17,160		5,138	12,022
AI	182,020		124,900	57,120
AJ	16,826		17,713	-887
AK	14,493		11,179	3,314
AL	13,685		11,081	2,604
AM	55,005		51,610	3,395
AN	11,882		9,660	2,222
AO	10,795		9,295	1,500
AP	194,355		250,000	-55,645
AQ	15,999		13,294	2,705
AR	70,875		75,000	-4,125
AS	19,944		9,592	10,352
AT	16,597		9,748	6,849
AU	10,869		12,861	-1,992
AV	14,759		16,412	-1,653
AW	11,532		9,039	2,493
AX	226,821		192,289	34,532
AY	17,718		15,686	2,032
AZ	17,664		8,388	9,276
BA	12,325		9,565	2,760
BB	179,077		148,780	30,297
BC	149,011		150,180	-1,169
BD	139,646		120,983	18,663
BE	231,821		244,159	-12,338
BF	93,355		46,289	47,066
BG	20,528		18,171	2,357
BH	15,128		13,522	1,606

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
BI	19,165		17,111	2,054
BJ	22,650		19,045	3,605
BK	10,730		13,560	-2,830
BL	53,175		47,919	5,256
BM	10,824		12,715	-1,891
BN	68,972		60,797	8,175
BO	8,996		12,540	-3,544
BP	26,250		24,977	1,273
BQ	15,140		9,321	5,819
BR	19,715		10,387	9,328
BS	19,280		11,779	7,501
BT	28,121		13,066	15,055
BU	12,055		12,469	-414
BV	16,213		13,359	2,854
BW	12,794		12,471	323
BX	120,412		143,032	-22,620
BY	55,000		52,226	2,774
BZ	96,729		85,751	10,978
CA	130,960		133,361	-2,401
CB	28,351		15,490	12,861
CC	44,811		40,992	3,819
CD	48,105		35,584	12,521
CE	110,622		103,745	6,877
CF	151,525		157,265	-5,740
CG	40,000		40,853	-853
CH	1,198,496		1,168,948	29,548
CI	16,223		16,546	-323
CJ	19,077		14,144	4,933
CK				7,585
CL				4,345

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
CM				-7,671
CN				-34
CO				9,209
CP				38,049
CQ	12,263			12,263

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	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				-45,092
B				-110,590
C				1,839
D				1,580
E				7,209
F				1,795
G				0
H				11,913
I				4,356
J				1,975
K				-3,302
L				3,667
M				2,815
N				-7,201
O				2,104
P				2,422
Q				1,664
R				2,822
S				375
T				8,855
U				1,625
V				2,680
W				-593
X				2,835
Y				2,981
Z				6,905
AA				-67,330
AB				1,960
AC				9,892
AD				-28,217

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
AE				1,661
AF				4,382
AG				264
AH				12,022
AI				57,120
AJ				-887
AK				3,314
AL				2,604
AM				3,395
AN				2,222
AO				1,500
AP				-55,645
AQ				2,705
AR				-4,125
AS				10,352
AT				6,849
AU				-1,992
AV				-1,653
AW				2,493
AX				34,532
AY				2,032
AZ				9,276
BA				2,760
BB				30,297
BC				-1,169
BD				18,663
BE				-12,338
BF				47,066
BG				2,357
BH				1,606

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
BI				2,054
BJ				3,605
BK				-2,830
BL				5,256
BM				-1,891
BN				8,175
BO				-3,544
BP				1,273
BQ				5,819
BR				9,328
BS				7,501
BT				15,055
BU				-414
BV				2,854
BW				323
BX				-22,620
BY				2,774
BZ				10,978
CA				-2,401
CB				12,861
CC				3,819
CD				12,521
CE				6,877
CF				-5,740
CG				-853
CH				29,548
CI				-323
CJ				4,933
CK				7,585
CL				4,345

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
CM				-7,671
CN				-34
CO				9,209
CP				38,049
CQ				12,263

Form 990PF Part VIII Line 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
ANN MARIE HORNER C/O MERCADIEN PC PO BOX 7648 PRINCETON,NJ 085437648	TRUSTEE 0 50	7,317	0	0
TERRY HORNER C/O MERCADIEN PC PO BOX 7648 PRINCETON,NJ 085437648	TRUSTEE 0 50	0	0	0
MEGHANN HORNER - SMITH C/O MERCADIEN PC PO BOX 7648 PRINCETON,NJ 085437648	TRUSTEE 1 00	0	0	0
JAY CULLEN C/O MERCADIEN PC PO BOX 7648 PRINCETON,NJ 085437648	TRUSTEE 0 50	0	0	0
DAMON LEVY C/O MERCADIEN PC PO BOX 7648 PRINCETON,NJ 085437648	TRUSTEE 0 50	0	0	0
KATHRYN HORNER C/O MERCADIEN PC PO BOX 7648 PRINCETON,NJ 085437648	EXECUTIVE TRUSTEE 4 00	11,114	0	0
TRACY CULLEN C/O MERCADIEN PC PO BOX 7648 PRINCETON,NJ 085437648	CHAIRPERSON 1 00	1,584	0	0

Form 990PF Part XV Line 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*				
ALLEN RENAISSANCE 1301 MARTIN LUTHER KING JR WAY TACOMA, WA 98405	NONE	EXEMPT	TO SUPPORT THE CLUBHOUSE ADVANCED ROBOTICS SUMMER PR	8,240
BOYS & GIRLS CLUB OF TRENTON & MERCER COUNTY 212 CENTRE STREET TRENTON, NJ 08611	NONE	EXEMPT	GENERAL OPERATING	2,500
BROWN UNIVERSITY PO BOX 1908 PROVIDENCE, RI 02912	NONE	EXEMPT	GENERAL OPERATING	4,500
CITIZEN SCHOOLS 107 IVY STREET NEWARK, NJ 07106	NONE	EXEMPT	TO SUPPORT THE NJ CIVIC ENGAGEMENT & GROWTH INITIATI	40,000
NJTL OF TRENTON INC 439 SOUTH BROAD STREET STE 108 TRENTON, NJ 08611	NONE	EXEMPT	TO FUND PROGRAM FOR NUTRITION, EDUCATION AND TENNIS	40,000
SEA ASSOCIATION PO BOX 6 WOODS HOLE, MA 02543	NONE	EXEMPT	TO SUPPORT OCEANS & CLIMATE ENDOWMENT	10,000
SOLID GROUND 1501 NORTH 45TH STREET SEATTLE, WA 98103	NONE	EXEMPT	TO SUPPORT THE APPLE CORPS URBAN GARDENING PROJECT	15,000
URBAN PROMISE PO BOX 1479 CAMDEN, NJ 08105	NONE	EXEMPT	TO HELP FUND THE 2ND ADDITION	40,000
GIRL SCOUTS OF CENTRAL & SOUTHERN NEW JERSEY 40 BRACE ROAD CHERRY HILL, NJ 08034	NONE	EXEMPT	GENERAL OPERATING	2,500
PEDDIE SCHOOL 201 SOUTH MAIN ST HIGHTSTOWN, NJ 08520	NONE	EXEMPT	GENERAL OPERATING	300
SEATTLE VENTURE PARTNERS 1601 2ND AVE SUITE 615 SEATTLE, WA 98101	NONE	EXEMPT	GENERAL OPERATING	5,000
THE LAND CONSERVANCY OF NEW JERSEY 19 BOONTON AVENUE BOONTON, NJ 07005	NONE	EXEMPT	GENERAL OPERATING	10,000
YOUTH EDUCATION FARMS 4329 W 3RD AVENUE VANCOUVER, BRITISH COLUMBIA CA	NONE	EXEMPT	GENERAL OPERATING	5,000
VICTORIA FOUNDATION 109-645 FORT STREET VICTORIA, BRITISH COLUMBIA CA	NONE	EXEMPT	GENERAL OPERATING	10,000
VANCOUVER ISLAND HEALTH AUTHORITY 1952 BAY STREET VANCOUVER, BRITISH COLUMBIA CA	NONE	EXEMPT	FEASTING FOR CHANGE	35,000
Total . . . . ▶ 3a				228,040

TY 2010 Accounting Fees Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,710	1,855		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
HIGHMOUNT OLYMIC		PURCHASED						0	-22,101	
POWERSHARES		PURCHASED						0	-863	
US 12M OIL FUND		PURCHASED						0	-4,119	
US 12M NAT GAS FUND		PURCHASED						0	-14,401	

TY 2010 Investments - Other Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STATE STREET	FMV	0	0
HIGHMOUNT MATTERHORN FUND	FMV	0	0
HIGHMOUNT OLYMPIC FUND	FMV	0	0
POWERSHARES AGRICULTURE FUND	FMV	0	0
US 12 MONTH NATURAL GAS FUND, LP	FMV	0	0
US 12 MONTH OIL FUND, LP	FMV	0	0
VANGUARD	FMV	6,244,174	6,345,007

TY 2010 Legal Fees Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	174	87		0

TY 2010 Other Decreases Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Description	Amount
BOOK TO TAX DIFFERENCE ON K1 ITEMS	7,448

TY 2010 Other Expenses Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	46,316	46,316		0
INVESTMENT FEES - MATTERHORN	3,579	3,579		0
CUSTODIAL FEES	3,791	3,791		0
PORTFOLIO DEDUCTIONS - OLYMPIC	73,455	73,455		0
MEETING EXPENSE	2,334	0		2,334
TRAVEL	309	0		0
ADMINISTRATIVE EXPENSES	1,186	0		1,186
RENTAL LOSS PASSTHROUGH	62	62		0

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TY 2010 Other Income Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HIGHMOUNT OLYMPIC FUND	13,114	13,114	13,114
HIGHMOUNT MATTERHORN FUND	125	125	125
FEDERAL REFUND	3,900		3,900

TY 2010 Other Professional Fees Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	2,012	1,006		0

TY 2010 Taxes Schedule

Name: THE HORNER FOUNDATION CO MERCADIEN PC

EIN: 26-0697610

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	2,363	2,363		0
FOREIGN TAX - MATTERHORN	37	37		0
FOREIGN TAX - OLYMPIC	342	342		0