



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



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

Department of the Treasury
Internal Revenue Service

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

2010

For calendar year 2010, or tax year beginning

, and ending

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

Name of foundation		A Employer identification number		
MERRYMAC-MCKINLEY FOUNDATION, INC.		74-2457886		
Number and street (or P O box number if mail is not delivered to street address)		Room/suite		
2311 CEDAR SPRINGS		405		
City or town, state, and ZIP code				
DALLAS, TX 75201				
H Check type of organization.				
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation				
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
► \$ 1,269,969.		(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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
1 Contributions, gifts, grants, etc., received				N/A
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
3 Dividends and interest from securities		19.	19.	STATEMENT 1
5a Gross rents		35,136.	35,136.	STATEMENT 2
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a		61,483.		
7 Capital gain net income (from Part IV, line 2)			61,483.	
8 Net short-term capital gain				
9 Income modifications Gross sales less returns and allowances				
10a b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income		1,937.	1,937.	STATEMENT 3
12 Total. Add lines 1 through 11		98,575.	98,575.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees		3,343.	0.	0.
c Other professional fees				
17 Interest		1.	0.	RECEIVED
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses		649.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		3,993.	0.	0.
25 Contributions, gifts, grants paid		55,885.		55,885.
26 Total expenses and disbursements. Add lines 24 and 25		59,878.	0.	55,885.
27 Subtract line 26 from line 12:		38,697.		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)			98,575.	
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	11,009.	2,440.	2,440.
	2 Savings and temporary cash investments	6,419.	2,839.	2,839.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 6	545,894.	598,395.
	c Investments - corporate bonds			1,209,750.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 7	16,381.	14,962.
	14 Land, buildings, and equipment basis ►			54,940.
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		579,703.	618,636.
	17 Accounts payable and accrued expenses			
Liabilities	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 ►)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	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 ► <input checked="" type="checkbox"/>			
	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		579,703.	618,636.
	30 Total net assets or fund balances		579,703.	618,636.
	31 Total liabilities and net assets/fund balances		579,703.	618,636.

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	579,703.
2 Enter amount from Part I, line 27a	2	38,697.
3 Other increases not included in line 2 (itemize) ► FEDERAL EXCISE TAX	3	236.
4 Add lines 1, 2, and 3	4	618,636.
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	618,636.

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.)
a					
b	SEE ATTACHED STATEMENT				
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	197,525.		136,042.		61,483.
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					61,483.
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	61,483.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	51,870.	888,866.	.058355
2008	25,125.	1,112,109.	.022592
2007	42,673.	1,154,653.	.036957
2006	38,814.	0.	.000000
2005	16,100.	918,270.	.017533

2 Total of line 1, column (d)

2 .135437

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 .027087

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 974,335.

5 Multiply line 4 by line 3

5 26,392.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 986.

7 Add lines 5 and 6

7 27,378.

8 Enter qualifying distributions from Part XII, line 4

8 55,885.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 482.

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

7 482.8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached8

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

11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►

Refunded 11 **Part VII-A Statements Regarding Activities**

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?

Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a *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.*1b

c Did the foundation file Form 1120-POL for this year?

1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

1d (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?

2 N/A *If "Yes," attach a detailed description of the activities*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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

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?

5 *If "Yes," attach the statement required by General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6

• By language in the governing instrument, or

7

• 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?

8a

7 Did the foundation have at least \$5,000 in assets at any time during the year?

8b *If "Yes," complete Part II, col. (c), and Part XV.*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

9 NY10

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)

8b of each state as required by General Instruction G? *If "No," attach explanation*9 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*10 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13

Website address ► **N/A**14 The books are in care of ► **MARK C. MCKINLEY** Telephone no. ► **214-922-9033**
Located at ► **2311 CEDAR SPRINGS RD. #405, DALLAS, TX** ZIP+4 ► **75201**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/A16 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 Yes No
X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

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

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?Organizations relying on a current notice regarding disaster assistance check here ► **N/A**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?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)): Yes Noa 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 NoIf "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**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 Nob If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) **N/A**4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**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? **4a** 4b

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))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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)?

(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
 Yes No
 Yes No
 Yes No
 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

►

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?

Yes 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?

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
JOHN K. MCKINLEY 680 FRENCH CREEK ROAD BUFFALO, WY 82834	DIRECTOR 0.00	0.	0.	0.
MARK C. MCKINLEY 2311 CEDAR SPRINGS RD. #405 DALLAS, TX 75201	DIRECTOR 0.00	0.	0.	0.

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

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

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

►

0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

►

0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3

► 0.

Form 990-PF (2010)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	958,101.
b Average of monthly cash balances	1b	31,072.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	989,173.
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	989,173.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,838.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	974,335.
6 Minimum investment return. Enter 5% of line 5	6	48,717.

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	48,717.
2a Tax on investment income for 2010 from Part VI, line 5	2a	986.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	986.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	47,731.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	47,731.
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	47,731.

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	55,885.
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	55,885.
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	986.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,899.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				47,731.
2 Undistributed income, if any, as of the end of 2010			35,034.	
a Enter amount for 2009 only				
b Total for prior years:		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: ► \$ 55,885.			35,034.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2010 distributable amount				20,851.
e Remaining amount distributed out of corpus		0.		0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				26,880.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	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 instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

JOHN K. MCKINLEY

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:

SEE STATEMENT 8

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
<i>a Paid during the year</i> SEE ATTACHED LIST	NONE			55,885.
Total			► 3a	55,885.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	
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			14	19.
4 Dividends and interest from securities			14	35,136.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income			14	1,937.
8 Gain or (loss) from sales of assets other than inventory			18	61,484.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)	0.	-	98,576.	<1.>
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)	13		98,575.	

Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
8	COLUMN E REPRESENTS THE SALE OF SECURITIES. THE SECURITIES WERE SOLD
8	TO MAXIMIZE THE FOUNDATIONS RETURN ON ASSETS.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

Date _____

Data

Title

110

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PIN
	ROBBINS TAPP COBB & ASSOCIATES, PLLC	<i>Donald N. Robbins</i>	5-24-11		001379304
	Firm's name ► ROBBINS TAPP COBB & ASSOCIATES, PLLC 600 N. PEARL ST.; LB 146, SUITE S2270		Firm's EIN ►		
Firm's address ► DALLAS, TX 75201		Phone no. 214-979-2323			

MERRYMAC-MCKINLEY FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULES			P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULES			P	VARIOUS	VARIOUS
c PASSTHROUGH FROM POWERSHARES COMMODITY INDEX FD			P	VARIOUS	VARIOUS
d PASSTHROUGH FROM POWERSHARES COMMODITY INDEX FD			P	VARIOUS	VARIOUS
e SECTION 1256 LOSS FROM POWERSHARES			P	VARIOUS	VARIOUS
f SECTION 1256 LOSS FROM POWERSHARES				VARIOUS	VARIOUS
g POWERSHARES INVESTMENT			P	03/15/10	09/15/10
h					
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 67,099.		61,362.	5,737.		
b 126,478.		70,700.	55,778.		
c 4.			4.		
d 13.			13.		
e		48.	<48.>		
f		73.	<73.>		
g 3,931.		3,859.	72.		
h					
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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			5,737.		
b			55,778.		
c			4.		
d			13.		
e			<48.>		
f			<73.>		
g			72.		
h					
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		61,483.		
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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DORCHESTER MINERALS, L.P.	2.
MORGAN STANLEY A/C 2085	11.
MORGAN STANLEY A/C 6085	4.
POWERSHARES DB COMMODITY INDEX TRACKING FUND	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	19.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
500 INDEX FUND INV	251.	0.	251.
LONG-TERM INVEST-GR INV	565.	0.	565.
MORGAN STANLEY	29,294.	0.	29,294.
U.S. GROWTH FUND INVESTOR	82.	0.	82.
VANGUARD PRIME	1.	0.	1.
WELLINGTON FUND INV	1,949.	0.	1,949.
WINDSOR II FUND ADM	2,994.	0.	2,994.
TOTAL TO FM 990-PF, PART I, LN 4	35,136.	0.	35,136.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DORCHESTER MINERALS, L.P.	1,883.	1,883.	
OTHER INCOME	54.	54.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,937.	1,937.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & PROFESSIONAL CONTRACT SERVICES	2,958. 385.	0. 0.		0. 0.
TO FORM 990-PF, PG 1, LN 16B	3,343.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEWSPAPER AD	239.	0.		0.
BANK SERVICE CHARGES	146.	0.		0.
FILING FEES	250.	0.		0.
ADMINISTRATIVE EXPENSES	14.	0.		0.
TO FORM 990-PF, PG 1, LN 23	649.	0.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD PRIME PORTFOLIO	1,398.	1,398.
VANGUARD LONG-TERM CORPORATE	9,612.	10,390.
VANGUARD WELLINGTON FUND	59,548.	72,073.
VANGUARD 500 INDEX FUND	11,878.	14,672.
VANGUARD U.S. GROWTH FUND INVESTOR	10,477.	13,916.
VANGUARD/WINDSOR II	153,800.	155,114.
CHEVRON TEXACO	143,695.	674,520.
JPMORGAN CHASE & CO.	19,740.	42,420.
GENERAL ELECTRIC CO.	1,130.	5,487.
ALTRIA GROUP, INC.	0.	0.
AMRUST FINANCIAL SEV INC	0.	0.
LHC GROUP	0.	0.
LINCOLN ELECTRIC HLDGS INC	0.	0.
SYBASE INC	0.	0.
SYKES ENTERPRISES INC	0.	0.
WATSON WYATT WORLDWIDE, INC.	0.	0.
ALMOST FAMILY, INC.	0.	0.

CASH AMER INTERNATIONAL, INC.	0.	0.
COPA HOLDINGS, S.A. CLA A	0.	0.
EMERGENCY MED SRV CORP CL A	0.	0.
FACTSET RESEARCH SYSTEMS INC.	0.	0.
GENOPTIX, INC.	0.	0.
NET UEPS TECHMLOGIES INC NEW	0.	0.
PERRIGO CO	0.	0.
PETMEDEXPRESS.COM INC	0.	0.
RALCORP HOLDINGS NEW	0.	0.
TERRA INDUSTRIES INC	0.	0.
APAC TELESERVICES, INC.	0.	0.
BIO-REFERENCE LABS, INC.	0.	0.
CACI INTERNATIONAL	0.	0.
CHINACAST EDUCATION CORP.	0.	0.
CAPELLA EDUCATION COMPANY	0.	0.
GENTIVA HEALTH SYS INC	0.	0.
HEALTH GRADES, INC.	0.	0.
MICRO SYST	0.	0.
MONROE MUFFLER & BRAKE	0.	0.
NET FLICKS	0.	0.
PSS WORLD MEDICAL INC	0.	0.
PROGRESS SOFTWARE	0.	0.
QUEST SOFTWARE	0.	0.
VISTAPRINT NV	0.	0.
WORLD FUEL SERVICES CORP	0.	0.
EXXON MOBIL CORP	48,740.	58,496.
PHILIP MORRIS INTL, INC.	38,619.	52,677.
ISHARES BARCLAYS TIPS BD FD	4,045.	4,086.
ISHARES IBOXX \$ CORD BOND	5,911.	6,049.
ISHARES IBOXX INVEST GR COR FD	6,743.	6,940.
ISHARES JP MORGAN EM BD	2,104.	2,142.
ISHARES MSCI CANADA INDEX FD	3,108.	3,472.
ISHARES RUSSELL 1000 GR INDEX	8,163.	9,162.
ISHARES RUSSELL 1000 VALUE IDX	5,201.	5,514.
ISHARES RUSSELL 2000 GROWTH FD	1,062.	1,224.
ISHARES RUSSELL 2000 VALUE FD	1,152.	1,209.
ISHARES RUSSELL MIDCAP G IN FD	1,995.	2,265.
ISHARES RUSSELL MIDCAP V IN FD	2,064.	2,251.
ISHARES TR MSCI SAMLL CAP	3,090.	3,503.
JP MORGAN ALERIAN ML P INDEX	1,636.	1,781.
TEMPLETON EMG MKT INCM FD	2,968.	3,081.
VANGUARD EMG MKTS ETF	10,305.	13,722.
VANGUARD EUROPEAN ETF	8,109.	8,493.
VANGUARD INTERMEDIATE TERM BD	3,009.	2,970.
VANGUARD PACIFIC ETF	5,251.	5,590.
VANGUARD REIT ETF	4,919.	5,427.
ABERDEEN EQ LONG SHT A	3,760.	3,854.
FORWARD LG/SH CRED ANAL INV	3,756.	3,579.
IVY ASSET STRATEGY A	3,849.	4,128.
JP MORGAN HIBRG DYN COMM STR A	1,796.	1,923.
PIMCO COMM REAL RET STRAT A	1,566.	1,907.
RYDEX/SGI MANAGED FUT STR A	4,196.	4,315.
 TOTAL TO FORM 990-PF, PART II, LINE 10B	598,395.	1,209,750.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DORCHESTER MINERALS, L.P.	COST	14,962.	54,940.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,962.	54,940.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARK C. MCKINLEY
2311 CEDAR SPRINGS, SUITE 405
DALLAS, TX 75201

TELEPHONE NUMBER

214-922-9033

FORM AND CONTENT OF APPLICATIONS

A LETTER DETAILING THE GOALS AND OBJECTIVES OF THE PROSPECTIVE CHARITY
SHOULD BE PROVIDED TO THE FOUNDATION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

MERRIMAC-MCKINLEY FOUNDATION
2010 DONATIONS

DATE	CK #	PAY TO ORDER OF	AMOUNT	DESCRIPTION
1/20/2010	2211	Highland Park Presbyterian Church 4120 Stanhope Dallas, TX 75205	\$ 1,000.00	Donation
2/17/2010	2212	Dallas Museum of Art 1717 N. Harwood St. Dallas, TX 75201	\$ 2,000.00	Donation
2/23/2010	2213	Park Cities YMCA	\$ 100.00	Donation
3/1/2010	2215	St. Jude Children's Research Hospital C/O DCA	\$ 250.00	Donation
3/8/2010	2216	CCFA Crohn's & Colitis Foundation of America P.O. Box 1245 Albert Lea, MN 56007-9918	\$ 50.00	Donation
3/17/2010	2217	ESDPA Episcopal School of Dallas 4100 Merrell Road Dallas, TX 75229	\$ 1,000.00	Donation
3/24/2010	2218	The Payne Stewart Cup Win Padgett/Mack Strother, Co-Chairmen 6024 Airline Road Dallas, TX 75275	\$ 2,500.00	Donation
4/7/2010	2219	The Elisa Project 3102 Oak Lawn Avenue, Suite 520 Dallas, TX 75219	\$ 250.00	Donation
4/7/2010	2221	The Crystal Charity Ball Mrs. Donald T. Conion 2010 Underwriting Chairman 30 Highland Park Village, Suite 206 Dallas, TX 75205-2791	\$ 2,500.00	Donation
4/7/2010	2222	American Heart Association South Central Affiliate 8200 Brookriver Drive, Suite N-100 Dallas, TX 75247	\$ 250.00	Donation
4/9/2010	2223	Dallas Foundation filManthropy 3883 Turtle Creek Blvd., Suite 407 Dallas, TX 75219	\$ 150.00	Donation
4/9/2010	2224	Culver Academies	\$ 3,275.00	Donation

1300 Academy Road, #153
Culver, IN 46511-1291

5/28/2010	2229	Southern Methodist University SMU Gift Administration P.O. Box 223927 Dallas, TX 75222-9972	\$ 1,000.00	Donation
5/28/2010	2230	North Texas Super Bowl XLV Host Committee 2911 Turtle Creek Blvd., Suite 1000 Dallas, TX 75219	\$ 1,000.00	Donation
7/13/2010	2232	Dallas Contemporary 2801 Swiss Avenue Dallas, TX 75204	\$ 6,000.00	Donation
7/28/2010	2233	Southern Methodist University SMU Gift Administration P.O. Box 223927 Dallas, TX 75222-9972	\$ 5,000.00	Donation
7/30/2010	2234	Wee Burn Country Club Scholarship Fund P.O. Box 1046 Darien, CT 06820-1046	\$ 200.00	Donation
7/30/2010	2235	Dallas Children's Advocacy Center (DCAC) P.O. Box 720338 Dallas, TX 75372	\$ 1,000.00	Donation
8/13/2010	2236	The Jack Warner Foundation 8316 Mountbatten Road NE Tuscaloosa, AL 35406	\$ 1,000.00	Donation
8/16/2010	2237	Free The Children	\$ 1,300.00	Donation
8/26/2010	2238	Dallas Film Society 3625 North Hall Street, Suite 740 Dallas, TX 75219	\$ 500.00	Donation
8/26/2010	2239	Cancer Support Community North Texas Gilda's Club North Texas One Works of Grace Plaza 2710 Oak Lawn Avenue Dallas, TX 75219	\$ 500.00	Donation
8/26/2010	2240	Artreach-Dallas 2800 N. Henderson Avenue, Suite 102 Dallas, TX 75219	\$ 1,000.00	Donation
8/26/2010	2241	KIPP TRUTH Academy 3200 S, Lancaster Rd., 230-A Dallas, TX 75216	\$ 1,000.00	Donation
8/26/2010	2242	Equest Women's Auxiliary Mrs. Nancy Carter	\$ 500.00	Donation

4000 Bryn Mawr Drive
Dallas, TX 75225

9/16/2010	2244	NTPGA Junior Golf Foundation Brook Hollow GC - Attn: Cameron McCormick 8301 Harry Hines Blvd. Dallas, TX 75248	\$ 810.00	Donation
9/20/2010	2245	Bridge Lacrosse Dallas Fall Fundraiser Marna Wohlfeld 4614 W. Amherst Avenue Dallas, TX 75209	\$ 1,000.00	Donation
10/8/2010	2246	US Lacrosse Foundation 113 West University Parkway Baltimore, MD 21210	\$ 4,000.00	Donation
11/10/2010	2247	The Elisa Project 3102 Oak Lawn Avenue, Suite 520 Dallas, TX 75219	\$ 1,000.00	Donation
11/10/2010	2248	Turtle Creek Recovery Center The Wilson Historic District 2820 Swiss Avenue Dallas, TX 75204	\$ 250.00	Donation
11/11/2010	2250	HPPC Highland Park Presbyterian Church C. Krause 4120 Stanhope Dallas, TX 75205	\$ 500.00	Donation
12/21/2010	2251	Shelton State University Mr. Lewis C. Drummond, Executive Director 9500 Old Greensboro Road, Box 230 Tuscaloosa, AL 35405	\$ 1,000.00	Donation
12/21/2010	2252	Trinity University Mr. Marc Raney, Vice President One Trinity Place San Antonio, TX 78212-7200	\$ 1,000.00	Donation
12/21/2010	2253	The University of Alabama Dr. Pam Parker, Vice President Box 870122 Tuscaloosa, AL 35487-0122	\$ 5,000.00	Donation
12/22/2010	2254	Southern Methodist University SMU Gift Administration P.O. Box 223927 Dallas, TX 75222-9972	\$ 1,000.00	Donation
12/22/2010	2255	Episcopal School of Dallas 4100 Merrell Road Dallas, TX 75229	\$ 2,000.00	Donation

12/22/2010 2256 Troy University
Attn: Jack Hawkins, Chancellor
Adams Administration Building
Troy, AL 36082

\$ 5,000.00 Donation

Total Given in 2010

\$ 55,885.00

MERRIMAC-MCKINLEY FOUNDATION
ANALYSIS - SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2010

INVESTMENTS - MONEY MARKET FUNDS,

	DATE ACQUIRED	DATE SOLD	SHARES	PROCEEDS	COST BASIS	ST G/L	LT G/L
MORGAN STANLEY SECURITIES ACCT 030062							
ABERDEEN EQ LONG SHT A	2/11/2010	7/23/2010	99	1,080.92	1,072.00	8.92	
ABERDEEN EQ LONG SHT A	2/19/2010	7/23/2010	52	566.29	569.92	-3.63	
ABERDEEN EQ LONG SHT A	3/29/2010	7/23/2010	24	266.37	272.48	-6.11	
ALMOST FAMILY INC	9/24/2008	2/11/2010	32	1,111.98	1,285.25		-173.27
ALMOST FAMILY INC	3/4/2009	2/11/2010	22	764.49	374.99	389.50	
AMTRUST FINANCIAL SRV INC	7/25/2007	2/11/2010	125	1,442.79	2,038.53		-595.74
APAC TELESERVICES INC	9/23/2009	2/11/2010	259	1,358.18	1,501.32	-143.14	
BIO-REFERENCE LABS INC NEW	4/6/2009	2/11/2010	47	1,824.04	1,120.56	703.48	
CACI INTERNATIONAL INC CL A	4/21/2009	2/11/2010	31	1,416.37	1,086.97	329.40	
CAPELLA EDUCATION COMPANY	2/19/2009	2/11/2010	15	1,031.99	866.60	165.39	
CAPELLA EDUCATION COMPANY	3/25/2009	2/11/2010	7	481.59	354.92	126.67	
CASH AMER INTERNATIONAL INC	11/7/2008	2/11/2010	32	1,154.54	971.80		182.74
CASH AMER INTERNATIONAL INC	1/20/2009	2/11/2010	9	324.72	222.56		102.16
CHINA CAST EDUCATION CORP	9/8/2009	2/11/2010	214	1,451.33	1,319.76	131.57	
COPA HOLDING, S A CLA A	10/31/2008	2/11/2010	34	1,896.15	865.54		1,030.61
COPA HOLDING, S A. CLA A	3/16/2009	2/11/2010	3	167.31	75.21	92.10	
EMERGENCY MED SRV CORP CL A	11/24/2008	2/11/2010	24	1,292.38	846.44		445.94
EMERGENCY MED SRV CORP CL A	1/20/2009	2/11/2010	4	215.40	145.10	70.30	
EMERGENCY MED SRV CORP CL A	4/1/2009	2/11/2010	6	323.09	192.13	130.96	
FACTSET RESEARCh SYSTEMS INC	11/14/2008	2/11/2010	26	1,644.21	1,023.84		620.37
GENERAL ELECTRIC CO	12/18/1998	2/11/2010	2100	32,723.88	9,037.50		23,686.38
GENOPTIX INC	11/3/2008	2/11/2010	32	999.67	1,130.76		-131.09
GENOPTIX INC	3/16/2009	2/11/2010	2	62.48	59.80	2.68	
GENOPTIX INC	3/27/2009	2/11/2010	9	281.16	224.46	56.70	
GENTICA HEALTH SVS INC	4/7/2009	2/11/2010	69	1,728.42	1,107.12	621.30	
HEALTH GRADE INC	8/11/2009	2/11/2010	286	1,282.40	1,321.32		-38.92
ISHARES IBOXX \$ H/Y CORP BND	2/11/2010	6/9/2010	1	83.14	83.62	-0.48	
ISHARES IBOXX \$ H/Y CORP BND	2/11/2010	6/29/2010	11	933.70	919.82	13.88	
ISHARES IBOXX INVEST GR COR FD	2/11/2010	7/23/2010	4	438.07	414.76	23.31	
ISHARES JP MORGAN EM BOND FD	2/11/2010	7/23/2010	10	1,070.08	999.10	70.98	
ISHARES JP MORGAN EM BOND FD	2/19/2010	7/23/2010	6	642.05	603.48	38.57	
ISHARES JP MORGAN EM BOND FD	3/29/2010	7/23/2010	9	963.07	937.17	25.90	
ISHARES JP MORGAN EM BOND FD	4/20/2010	7/23/2010	6	642.05	631.08	10.97	
ISHARES JP MORGAN EM BOND FD	4/20/2001	12/1/2010	8	860.40	841.44	18.96	
ISHARES MSCI CANADA INDEX FD	2/11/2010	6/9/2010	25	644.28	626.25	18.03	
ISHARES MSCI CANADA INDEX FD	2/19/2010	6/9/2010	12	309.25	315.84	-6.59	
ISHARES RUSSELL 1000 GR INDEX	2/11/2010	6/9/2010	17	800.20	811.41	-11.21	
ISHARES RUSSELL 1000 GR INDEX	2/11/2010	8/30/2010	3	140.88	143.19	-2.31	
ISHARES RUSSELL 1000 GR INDEX	2/19/2010	8/30/2010	10	469.60	494.80	-25.20	
ISHARES RUSSELL 1000 VALUE IDX	2/11/2010	6/9/2010	13	717.85	720.72	-2.87	
ISHARES RUSSELL 1000 VALUE IDX	2/11/2010	8/30/2010	5	275.95	277.20	-1.25	
ISHARES RUSSELL 1000 VALUE IDX	2/19/2010	8/30/2010	9	496.71	518.04	-21.33	
ISHARES RUSSEL 2000 GROWTH FD	2/11/2010	6/9/2010	11	736.77	712.91	23.86	
ISHARES RUSSEL 2000 GROWTH FD	2/11/2010	6/29/2010	5	335.86	324.05	11.81	
ISHARES RUSSEL 2000 GROWTH FD	2/19/2010	6/29/2010	5	335.86	340.65	-4.79	
ISHARES RUSSEL 2000 GROWTH FD	3/29/2010	6/29/2010	4	268.69	294.84	-26.15	
ISHARES RUSSEL 2000 GROWTH FD	3/29/2010	7/23/2010	1	70.94	73.71	-2.77	
ISHARES RUSSELL 2000 VALUE FD	2/11/2010	6/9/2010	10	577.19	556.70	20.49	
ISHARES RUSSELL 2000 VALUE FD	2/19/2010	6/9/2010	3	173.16	177.03	-3.87	
ISHARES RUSSELL 2000 VALUE FD	2/19/2010	6/29/2010	2	115.45	118.02	-2.57	
ISHARES RUSSELL 2000 VALUE FD	3/29/2010	6/29/2010	10	577.23	642.10	-64.87	
ISHARES RUSSELL 2000 VALUE FD	4/20/2010	6/29/2010	4	230.89	271.00	-40.11	
ISHARES RUSSELL MIDCAP G IN FD	2/11/2010	6/29/2010	10	440.53	435.80	4.73	
ISHARES RUSSELL MIDCAP G IN FD	2/19/2010	6/29/2010	4	176.21	182.24	-6.03	
ISHARES RUSSELL MIDCAP G IN FD	3/29/2010	6/29/2010	5	220.27	244.20	-23.93	
ISHARES RUSSELL MIDCAP V IN FD	2/11/2010	6/9/2010	20	741.80	718.00	23.80	
ISHARES RUSSELL MIDCAP V IN FD	2/19/2010	6/9/2010	2	74.18	75.28	-1.10	
ISHARES RUSSELL MIDCAP V IN FD	2/19/2010	6/29/2010	7	257.33	263.48	-6.15	
ISHARES RUSSELL MIDCAP V IN FD	3/29/2010	6/29/2010	11	404.37	445.06	-40.69	
ISHARES RUSSELL MIDCAP V IN FD	4/20/2010	6/29/2010	7	257.33	293.44	-36.11	
ISHARES TR MSCI SMALL CAP	2/11/2010	6/9/2010	20	644.46	686.00	-41.54	
ISHARES TR MSCI SMALL CAP	2/19/2010	6/9/2010	1	32.22	34.79	-2.57	
IVY ASSET STRATEGY A	2/11/2010	7/23/2010	50	1,076.00	1,077.00	-1.00	
IVY ASSET STRATEGY A	2/19/2010	7/23/2010	25	545.24	546.25	-1.01	
IVY ASSET STRATEGY A	3/29/2010	7/23/2010	9	186.55	192.50	-5.95	
JPM A;EROAM MLP .000 5/24/24	7/26/2010	12/1/2010	11	392.49	367.18	25.31	
KRAFT FOODS INC CL A	7/16/2003	2/11/2010	277	7,983.64		7,983.64	
KRAFT FOODS INC CL A	2/11/2010		415	11,975.46		11,975.46	
LHC GRP	10/23/2008	2/11/2010	35	1,046.14	896.20		149.94
LHC GRP	3/4/2009	2/11/2010	14	418.45	267.45	151.00	
LINCOLN EDUCATIONAL SVCS CORP	4/7/2009	2/11/2010	59	1,135.14	951.61	183.53	
MICROS SYST	2/6/2009	2/11/2010	55	1,584.52	930.01		654.51
MONRO MUFFLER & BRAKE	5/21/2009	2/11/2010	44	1,492.02	1,190.94	301.08	
NEW UEPS TECHNOLOGIES INC NEW	12/9/2008	2/11/2010	65	1,109.53	767.44	342.09	
NEW UEPS TECHNOLOGIES INC NEW	3/16/2009	2/11/2010	4	68.28	55.80	12.48	

MERRIMAC-MCKINLEY FOUNDATION
ANALYSIS - SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2010

INVESTMENTS - MONEY MARKET FUNDS,

	DATE ACQUIRED	DATE SOLD	SHARES	PROCEEDS	COST BASIS	ST G/L	LT G/L	
MORGAN STANLEY SECURITIES ACCT 030062								
NEWFLIX INC	2/19/2009	2/11/2010	24	1,493.50	913.44	580.06		
NEWFLIX INC	5/15/2009	2/11/2010	8	497.83	311.92	185.91		
PERRICO CO	2/8/2008	2/11/2010	46	2,081.47	1,620.94		460.53	
PETMEDEXPRESS.COM INC	10/9/2008	2/11/2010	66	1,257.94	939.53		318.41	
PETMEDEXPRESS COM INC.	3/19/2009	2/11/2010	3	57.18	45.78	11.40		
PIMCO COMM REAL RET STRAT A	7/26/2010	12/1/2010	64	558.70	482.83	75.87		
POWERSHARES DB COMM TRK INC	2/11/2010	6/29/2010	40	860.06	919.92	-59.86		
POWERSHARES DB COMM TRK INC	2/11/2010	7/23/2010	136	3,056.13	3,127.73	-71.60		
PROGRESS SOFTWARE	2/25/2009	2/11/2010	53	1,434.69	874.74	559.95		
PROSHARES SHORT S&P500	5/5/2010	5/10/2010	20	994.84	988.52	6.32		
PROSHARES SHORT S&P501	5/6/2010	5/10/2010	20	994.84	994.76	0.08		
PSS WORLD MEDICAL INC	2/5/2009	2/11/2010	57	1,151.95	911.90		240.05	
QUEST SOFTWARE INC	7/30/2009	2/11/2010	88	1,409.74	1,305.09	104.65		
RALCORP HOLDINGS NEW	10/3/2008	2/11/2010	118	1,165.30	1,243.14		-77.84	
RALCORP HOLDINGS NEW	3/16/2009	2/11/2010	2	129.48	112.10	17.38		
SYBASE INC DEL	11/17/2006	2/11/2010	43	1,728.57	1,038.82		689.75	
SYKES ENTERPRISES INC	7/6/2007	2/11/2010	60	1,369.18	1,155.86		213.32	
SYKES ENTERPRISES INC	7/9/2007	2/11/2010	2	45.64	38.41		7.23	
SYKES ENTERPRISES INC	4/8/2008	2/11/2010	1	22.82	17.26		5.56	
TERRA INDUSTRIES INCORPORATED	12/5/2008	2/11/2010	44	1,488.05	536.73		951.32	
TERRA INDUSTRIES INCORPORATED	3/16/2009	2/11/2010	6	202.92	165.22		37.70	
TOWERS WATSON & CO CL A	1/4/2006	2/11/2010	31	1,323.68	874.06		449.62	
VANGUARD EMRG MKTS ETF	2/11/2010	6/9/2010	42	1,568.30	1,606.92	-38.62		
VANGUARD EUROPEAN ETF	2/11/2010	4/27/2010	36	1,683.38	1,598.40	84.98		
VANGUARD EUROPEAN ETF	2/11/2010	6/9/2010	4	157.92	177.60	-19.68		
VANGUARD EUROPEAN ETF	2/19/2010	6/9/2010	18	710.65	816.30	-105.65		
VANGUARD EUROPEAN ETF	3/29/2010	6/9/2010	27	1,065.97	1,295.73	-229.76		
VANGUARD EUROPEAN ETF	4/20/2010	6/9/2010	8	315.84	393.84	-78.00		
VANGUARD INTERMEDIATE TERM BND	2/11/2010	7/23/2010	10	839.68	800.20	39.48		
VANGUARD INTERMEDIATE TERM BND	2/19/2010	7/23/2010	4	335.87	319.00	16.87		
VANGUARD INTERMEDIATE TERM BND	3/29/2010	7/23/2010	6	503.81	480.30	23.51		
VANGUARD INTERMEDIATE TERM BND	4/20/2010	7/23/2010	18	1,511.43	1,448.28	63.15		
VANGUARD INTERMEDIATE TERM BND	6/29/2010	7/23/2010	7	587.78	585.09	2.69		
VANGUARD PACIFIC ETF	2/11/2010	6/9/2010	13	615.91	656.11	-40.20		
VANGUARD REIT ETF	4/20/2010	6/9/2010	5	235.58	249.25	-13.67		
VANGUARD REIT ETF	4/20/2010	6/29/2010	118	844.40	897.30	-52.90		
VANGUARD REIT ETF	4/20/2010	12/1/2010	12	646.20	598.20	48.00		
VANGUARD SHORT TERM BND	6/29/2010	7/23/2010	60	4,867.71	4,860.54	7.17		
VISTAPRINT NV COM	3/24/2009	2/11/2010	33	1,792.20	866.18	926.02		
WORLD FUEL SERVICES CORP	4/7/2009	2/11/2010	58	1,352.54	929.67	422.87		
				145,023.31	89,754.09	5,737.53	49,531.69	
						55,269.22	-19345.64	74,614.86
OTHER INVESTMENT-STOCKS -								
INVESTMENTS - MONEY MARKET FUNDS,	DATE ACQUIRED	DATE SOLD	SHARES	PROCEEDS	COST BASIS	ST G/L	LT G/L	
MORGAN STANLEY SECURITIES ACCT 120296								
BP PLC ADS	7/16/2003	5/24/2010	400	17,077.31	15,016.24		2,061.07	
BP PLC ADS	10/4/1999	5/24/2010	600	25,615.96	22,524.36		3,091.60	
PHILIP MORRIS INT INC	1/1/1998	12/27/2010	100	5,860.10	4,767.00		1,093.10	
				48,553.37	42,307.60	0.00	6,245.77	
				-47,561.81				
						5,737.53	55,777.46	
						61,514.99		

ST 67,099.10 41,367.57 5,737.53
 LT 126,477.58 90,700.12 55,777.46
 193,576.68 132,061.69

Application for Extension of Time To File an
Exempt Organization Return

► 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
- 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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for *Charities & Nonprofits*.

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

Type or print	Name of exempt organization MERRYMAC-MCKINLEY FOUNDATION, INC.	Employer identification number 74-2457886
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. 2311 CEDAR SPRINGS, NO. 405	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DALLAS, TX 75201	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MARK C. MCKINLEY

- The books are in the care of ► **2311 CEDAR SPRINGS RD. #405 - DALLAS, TX 75201**
Telephone No ► **214-922-9033** 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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension

is for the organization's return for.

► calendar year **2010** or► tax year beginning , and ending 2 If the tax year entered in line 1 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	\$	482.
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	3b	\$	482.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, 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 Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)