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Form 3115 Attached

Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

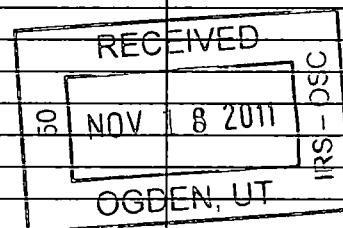
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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

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

Name of foundation THE MERICOS FOUNDATION		A Employer identification number 95-3500491
Number and street (or P O box number if mail is not delivered to street address) 625 SO. FAIR OAKS AVENUE	Room/suite 360	B Telephone number (626) 441-5188
City or town, state, and ZIP code SOUTH PASADENA, CA 91030		C If exemption application is pending, check here <input type="checkbox"/>
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 31,665,046.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	491,471.	483,956.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,761,510.			
b Gross sales price for all assets on line 6a 20,757,754.				
7 Capital gain net income (from Part IV, line 2)		3,761,510.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	32,232.	32,232.		
12 Total. Add lines 1 through 11	4,285,213.	4,277,698.		
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	8,237.	0.		8,237.
c Other professional fees	243,566.	97,426.		146,140.
17 Interest				
18 Taxes	45,637.	637.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	4,637.	464.		4,173.
22 Printing and publications				
23 Other expenses	2,409.	210.		2,199.
24 Total operating and administrative expenses. Add lines 13 through 23	304,486.	98,737.		160,749.
25 Contributions, gifts, grants paid	595,000.			765,000.
26 Total expenses and disbursements. Add lines 24 and 25	899,486.	98,737.		925,749.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	3,385,727.			
b Net investment income (if negative, enter -0-)		4,178,961.		
c Adjusted net income (if negative, enter -0-)			N/A	



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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	2,490.		
	2 Savings and temporary cash investments	314,612.	1,010,957.	1,010,957.
	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		6,491.	6,491.
	10a Investments - U.S. and state government obligations STMT 9	2,028,888.	2,964,496.	2,964,496.
	b Investments - corporate stock STMT 10	12,883,537.	13,612,323.	13,612,323.
	c Investments - corporate bonds STMT 11	2,661,067.	3,701,834.	3,701,834.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	6,288,926.	10,368,945.	10,368,945.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)	5,073.	0.	0.	
16 Total assets (to be completed by all filers)	24,184,593.	31,665,046.	31,665,046.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	0.	60,619.	
23 Total liabilities (add lines 17 through 22)	0.	60,619.		
Net Assets or Fund Balances	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	24,184,593.	31,604,427.		
30 Total net assets or fund balances	24,184,593.	31,604,427.		
31 Total liabilities and net assets/fund balances	24,184,593.	31,665,046.		

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	24,184,593.
2 Enter amount from Part I, line 27a	2	3,385,727.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	28,725,020.
4 Add lines 1, 2, and 3	4	56,295,340.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	24,690,913.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,604,427.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 20,757,754.		16,996,244.	3,761,510.

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			
b			
c			
d			
e			3,761,510.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,761,510.
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	1,577,140.	25,460,354.	.061945
2008	1,713,424.	31,534,205.	.054335
2007	1,959,519.	37,230,190.	.052633
2006	1,955,707.	34,929,760.	.055990
2005	1,935,651.	33,835,861.	.057207

2 Total of line 1, column (d)	2	.282110
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	.056422
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	29,025,303.
5 Multiply line 4 by line 3	5	1,637,666.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41,790.
7 Add lines 5 and 6	7	1,679,456.
8 Enter qualifying distributions from Part XII, line 4 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.	8	925,749.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	83,579.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	83,579.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	83,579.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	51,491.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	55,000.
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	106,491.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	22,912.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 22,912. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JULIE LYTTLE NESBIT</u> Telephone no. ► <u>(626) 441-5188</u> Located at ► <u>625 SO. FAIR OAKS AVE STE 360, SOUTH PASADENA, CA</u> ZIP+4 ► <u>91030</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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? 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 ►	16	Yes	No
				X

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

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

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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	18,232,841.
b Average of monthly cash balances	1b	1,217,829.
c Fair market value of all other assets	1c	10,016,643.
d Total (add lines 1a, b, and c)	1d	29,467,313.
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	29,467,313.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	442,010.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,025,303.
6 Minimum investment return. Enter 5% of line 5	6	1,451,265.

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	1,451,265.
2a Tax on investment income for 2010 from Part VI, line 5	2a	83,579.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	83,579.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,367,686.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,367,686.
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	1,367,686.

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	925,749.
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	925,749.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	925,749.

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.

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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				1,367,686.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			222,017.	
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: ▶ \$ 925,749.				
a Applied to 2009, but not more than line 2a			222,017.	
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				703,732.
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 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				663,954.
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(1)(3) or ☐ 4942(1)(5)

- 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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines:**

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE SCHEDULE ATTACHED				765,000.
Total				765,000.
b Approved for future payment NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		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	(d) Amount		
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	491,471.		
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	32,232.		
8 Gain or (loss) from sales of assets other than inventory			18	3,761,510.		
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.		4,285,213.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	4,285,213.

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

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

[illegible]

Part XVII

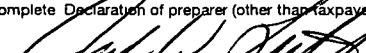


Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				
	 Signature of officer or trustee		11/15/2011 Date		 Title
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	KYLE WEBSTER				11/15/11
	Firm's name ▶ WHITTIER TRUST COMPANY		Check <input type="checkbox"/> if self-employed		PTIN
Firm's address ▶ 1600 HUNTINGTON DRIVE SOUTH PASADENA, CA 91030		Firm's EIN ▶		249148175-	
Phone no. 626-441-5111					

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	PUBLICLY TRADED SECURITIES A/C 00 5040	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES A/C 00 5040	P	VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES A/C 73 5040	P	VARIOUS	VARIOUS
d	PUBLICLY TRADED SECURITIES A/C 73 5040	P	VARIOUS	VARIOUS
e	PUBLICLY TRADED SECURITIES A/C 82 5040	P	VARIOUS	VARIOUS
f	PUBLICLY TRADED SECURITIES A/C 82 5040	P	VARIOUS	VARIOUS
g	PUBLICLY TRADED SECURITIES A/C 83 5040	P	VARIOUS	VARIOUS
h	CLASS ACTION PROCEEDS A/C 00 5040	P	VARIOUS	VARIOUS
i	CLASS ACTION PROCEEDS A/C 73 5040	P	VARIOUS	VARIOUS
j	CLASS ACTION PROCEEDS A/C 82 5040	P	VARIOUS	VARIOUS
k	CLASS ACTION PROCEEDS A/C 83 5040	P	VARIOUS	VARIOUS
l	WHITTIER QUALITY GROWTH FUND LP	P	06/01/07	12/01/10
m	WHITTIER RELATIVE GROWTH FUND LP	P	VARIOUS	03/01/10
n	WHITTIER AGGRESSIVE GROWTH FUND LP	P	VARIOUS	03/01/10
o	WHITTIER VALUE FUND LP	P	03/01/06	03/01/10

(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	7,925.	7,923.	2.
b	532,663.	532,654.	9.
c	198,178.	174,643.	23,535.
d	3,227,710.	3,332,164.	<104,454.>
e	854,153.	839,362.	14,791.
f	1,542,752.	1,466,518.	76,234.
g	113,558.	132,521.	<18,963.>
h	4,302.		4,302.
i	1,687.		1,687.
j	2,085.		2,085.
k	1,380.		1,380.
l	1,072,015.	236,591.	835,424.
m	1,612,237.	1,904,233.	<291,996.>
n	1,587,851.	1,674,480.	<86,629.>
o	3,320,212.	2,759,985.	560,227.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2.
b			9.
c			23,535.
d			<104,454.>
e			14,791.
f			76,234.
g			<18,963.>
h			4,302.
i			1,687.
j			2,085.
k			1,380.
l			835,424.
m			<291,996.>
n			<86,629.>
o			560,227.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

THE MERICOS FOUNDATION

CONTINUATION FOR 990-PF, PART IV

95-3500491

PAGE 2 OF

2

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 WHITTIER INTERNATIONAL FUND LP		P	08/08/08	03/01/10
b WHITTIER RELATIVE GROWTH FUND A LP		P	03/01/10	12/01/10
c SHORT TERM CAP GAIN FROM PARTNERSHIPS		P	VARIOUS	VARIOUS
d LONG TERM CAP GAIN FROM PARTNERSHIPS		P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS				
f				
g				
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 2,180,534.		2,082,711.	97,823.
b 1,747,210.		1,852,459.	<105,249.>
c 463,383.			463,383.
d 2,287,624.			2,287,624.
e 295.			295.
f			
g			
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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			97,823.
b			<105,249.>
c			463,383.
d			2,287,624.
e			295.
f			
g			
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	3,761,510.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WHITTIER TR C0-A/C 00-5040 CORPORATE INTEREST	133,568.	0.	133,568.
WHITTIER TR C0-A/C 00-5040 DIVIDEND	11,974.	295.	11,679.
WHITTIER TR CO A/C 82 5040 DIVIDEND	166,146.	0.	166,146.
WHITTIER TR CO A/C 83 5040 DIVIDEND	7,703.	0.	7,703.
WHITTIER TR CO-A/C 00 5040 MUNI INT	7,515.	0.	7,515.
WHITTIER TR CO-A/C 00 5040 US GOVT INT	108,642.	0.	108,642.
WHITTIER TR CO-A/C 73 5040 DIVIDEND	56,218.	0.	56,218.
TOTAL TO FM 990-PF, PART I, LN 4	491,766.	295.	491,471.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET INCOME FROM PARTNERSHIPS SEE ATTACHMENT 1	32,232.	32,232.	
TOTAL TO FORM 990-PF, PART I, LINE 11	32,232.	32,232.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	8,237.	0.		8,237.
TO FORM 990-PF, PG 1, LN 16B	8,237.	0.		8,237.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATIVE EXPENSE	243,566.	97,426.		146,140.	
TO FORM 990-PF, PG 1, LN 16C	243,566.	97,426.		146,140.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	45,000.	0.		0.	
FOREIGN TAX PAID	637.	637.		0.	
TO FORM 990-PF, PG 1, LN 18	45,637.	637.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	2,097.	210.		1,887.	
MISCELLANEOUS	312.	0.		312.	
TO FORM 990-PF, PG 1, LN 23	2,409.	210.		2,199.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
BEGINNING RETAINED EARNINGS - FMV BASIS	28,725,020.				
TOTAL TO FORM 990-PF, PART III, LINE 3	28,725,020.				

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE - UNREALIZED DEPRECIATION IN FAIR VALUE OF INVESTMENT	506,320.
BEGINNING RETAINED EARNINGS - COST BASIS	24,184,593.
TOTAL TO FORM 990-PF, PART III, LINE 5	24,690,913.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIGATIONS-A/C 5040 ATTACHMENT 2	X		2,183,835.	2,183,835.
MUNI BONDS-A/C 5040 ATTACHMENT 2		X	780,661.	780,661.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,183,835.	2,183,835.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			780,661.	780,661.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,964,496.	2,964,496.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORP STOCKS-A/C 73 5040 ATTACHMENT 3	2,193,969.	2,193,969.
CORP/FOREIGN STOCKS-A/C 82 5040 ATTACHMENT 4	10,161,333.	10,161,333.
CORP/FOREIGN STOCKS-A/C 83 5040 ATTACHMENT 5	1,257,021.	1,257,021.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,612,323.	13,612,323.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORP BONDS-A/C 5040 ATTACHMENT 2	2,472,269.	2,472,269.
FIXED INCOME TAXABLE-A/C 5040 ATTACHMENT 2	1,229,565.	1,229,565.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,701,834.	3,701,834.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WHITTIER EQUITIES FUND X VALUE	COST	0.	0.
WHITTIER EQUITIES FUND VIII	COST		
RELATIVE GROWTH		0.	0.
WHITTIER EQUITIES FUND VII QUALITY GROWTH	COST	0.	0.
WHITTIER EQUITIES FUND IX	COST		
AGGRESSIVE GROWTH		0.	0.
WHITTIER EQUITIES FUND XI	COST		
INTERNATIONAL		0.	0.
WHITTIER AGGRESSIVE GROWTH FUND LP	COST	3,741,501.	3,741,501.
WHITTIER VALUE FUND LP	COST	4,134,843.	4,134,843.
WHITTIER INTERNATIONAL FUND LP	COST	2,492,601.	2,492,601.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,368,945.	10,368,945.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXERCISE TAXES	0.	60,619.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	60,619.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOANNE W BLOKKER 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	PRES/DIR. 1.00	0.	0.	0.
ARLO G SORENSEN 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	DIRECTOR 1.00	0.	0.	0.
LINDA J BLINKENBERG 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	VICE PRES/DIR. 1.00	0.	0.	0.
MICHAEL J CASEY 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	CFO/DIR. 1.00	0.	0.	0.
GALE R WHITTIER-FERGUSON 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	DIRECTOR 1.00	0.	0.	0.
JULIE LYTLE NESBIT 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	SECRETARY/DIR. 1.00	0.	0.	0.
JOHAN F BLOKKER JR. 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	DIRECTOR 1.00	0.	0.	0.
DONNA S COFFIN 625 S FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

For the Account of:
MERICOS FOUNDATION



Account Number: 52 00 5040 0 0Y
 Date: DECEMBER 31, 2010

THE WHITTIER TRUST COMPANY

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
CASH						
	INCOME CASH		631.49	631.49		
	PRINCIPAL CASH		0.00	0.00		
	TOTAL CASH		631.49	631.49		
CASH EQUIVALENTS						
MISC CASH EQUIV-TAXABLE						
980,156.20	BLACKROCK PROVIDENT TEMPFUND		980,156.20	980,156.20	1,621	0.17
	TOTAL CASH EQUIVALENTS		980,156.20	980,156.20	1,621	0.17
FIXED INCOME SECURITIES						
U.S. GOVT AGENCY OBLIGATIONS						
500,000	FEDERAL HOME LOAN BKS 5.500% 08/15/2016	114.676	522,023.37	573,380.00	27,500	4.80
500,000	FEDERAL FARM CR BKS CONS DEB 6.000% 3/07/11	101.018	500,124.90	505,090.00	30,000	5.94
500,000	FEDL FARM CR BKS CONS SYSW M MTNF 6.300% 12/03/13	114.819	504,007.98	574,095.00	31,500	5.49
500,000	FEDERAL FARM CR BKS CONS DEB 4.700% 10/11/12	106.254	498,873.56	531,270.00	23,500	4.42
	TOTAL U.S. GOVT AGENCY OBLIGATIONS		2,025,029.81	2,183,835.00	112,500	5.15
MUNICIPAL BONDS&NOTES TAXABLE						
250,000	CAMPBELL & KENTON CNTYS KY 3.375% DUE 8/1/16	100.227	252,214.83	250,567.50	8,438	3.37
155,000	MIDVALE UTAH WTR & SWR REV 4.36% DUE 10/1/17	101.277	156,476.49	156,979.35	6,758	4.31
250,000	NEW JERSEY ST EDL 4.878% DUE 7/1/16	104.639	259,154.34	261,597.50	12,195	4.66
110,000	WEST KERN CALIF WTR DIST 3.418% DUE 6/1/14	101.379	110,000.00	111,516.90	3,828	3.43
	TOTAL MUNICIPAL BONDS&NOTES TAXABLE		777,845.66	780,661.25	31,219	4.00

THE MERICOS FOUNDATION

DECEMBER 31, 2010

95-3500491

FORM 990-PF

PARTNERSHIP K-1 INCOME/LOSS SUMMARY

Sources & ID#	Interest	Dividends	S/T Cap Gain/(Loss)	L/T Cap Gain/(Loss)	Other Income	Deductions	Foreign Tax Forex (Gain)	Net Inc. (Loss)
Whittier Equities Fund VII(Fdn Growth)	0	15,887	20,202	187,641		(13,054)	(6)	210,670
Whittier Equities Fund VIII(Fdn Rel. Growth)	0	1,734	91,489	90,333	29	(3,856)	(6)	179,723
Whittier Equities Fund IX(Fdn Agg. Growth)	0	958	104,208	109,167	0	(3,789)	0	210,544
Whittier Equities Fund X(Fdn Value)	0	8,870	113,007	1,234,124		(5,741)	(17)	1,350,243
Whittier Equities Fund XI(Fdn International)	8	5,615	9,603	408,308	323	(5,149)	(814)	417,894
Whittier Relative Growth Fund A	0	10,645	53,059	191,844	52	(15,333)	(8)	240,259
Whittier Agg. Growth Fund A	0	19,651	54,147	61,496		(19,096)	(57)	116,141
Whittier Value Fund A	0	40,692	16,864	16,839		(30,188)	(377)	43,830
Whittier International Fund A	25	57,969	804	(12,128)	(3,595)	(23,057)	(6,083)	13,935
TOTAL	33	162,021	463,383	2,287,624	(3,191)	(119,263)	(7,368)	2,783,239
TO F 990-PF PART/LINE	A I/11	A I/11	IV/1	IV/1	A I/11	A I/11	A I/11	
NET INCOME FROM PARTNERSHIP			TOTAL OF A:	32,232				

ATTACHMENT 1

For the Account of:
MERICOS FOUNDATION

Account Number: 52 00 5040 0 0Y
Date: DECEMBER 31, 2010



THE WHITTIER TRUST COMPANY



Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
CORPORATE BONDS & NOTES						
500,000	AMERICAN EXPRESS BK FSB MTN MTNF 5 500% 4/16/13	107 779	502,335 01	538,895 00	27,500	5 10
235,000	BANK AMER CORP SR INTNOTES B MTNF 4 600% 5/15/16	99 920	235,000 00	234,812 00	10,810	4 60
500,000	CITIGROUP INC NOTE 4 875% 5/07/15	102 140	488,831 43	510,700 00	24,375	4 77
250,000	FEDERAL NATL MTG ASSN NOTE 4 375% 3/15/13	107 752	252,254 42	269,380 00	10,938	4 06
250,000	FEDERAL NATL MTG ASSN NOTE 4 625% 5/01/13	107 502	251,432 31	268,755 00	11,563	4 30
500,000	MERRILL LYNCH CO INC MTN BE MTNF 6 050% 8/15/12	105 890	504,221 60	529,450 00	30,250	5 71
118,900 22	RES 5.5 12/25/17	101 158	118,869 04	120,277 08	6,540	5 44
TOTAL CORPORATE BONDS & NOTES			2,352,943.81	2,472,269.08	121,976	4.93
FIXED INCOME TAXABLE						
4,750	ISHARES GLOBAL INTERMEDIATE CREDIT INDEX	105 180	500,383 53	499,605 00	20,786	4 16
7,000	ISHARES 1-3 YR GLOBAL CREDIT	104 280	723,535 47	729,960 00	18,116	2 48
TOTAL FIXED INCOME TAXABLE			1,223,919.00	1,229,565.00	38,902	3.16
TOTAL FIXED INCOME SECURITIES			6,379,738.28	6,666,330.33	304,597	4.57

FORM 990-PF

ASSET LIST - CORPORATE STOCK

ACCOUNT: 73 5040 VALUE STRATEGY

Cusip No.	Security Name	Shares / Par	Cost Basis	Unit Price	Market Value
00206R102	AT&T INC	1,100 0000	34,435 36	29.38	32,318.00
013817101	ALCOA	1,100 0000	22,556 13	15 39	16,929 00
025816109	AMERICAN EXPRESS	1,100 0000	40,644.19	42 92	47,212 00
060505104	BANK OF AMERICA	1,100 0000	31,613.63	13 34	14,674.00
097023105	BOEING CO	1,100 0000	58,278 80	65 26	71,786 00
149123101	CATERPILLAR INC	1,100 0000	48,434 96	93 66	103,026 00
166764100	CHEVRON	1,100 0000	85,268 22	91 25	100,375 00
17275R102	CISCO SYS INC	1,100 0000	23,703 24	20 23	22,253.00
191216100	COCA COLA CO	1,100 0000	53,964.10	65 77	72,347.00
254687106	DISNEY WALT CO	1,100 0000	32,229 17	37 51	41,261 00
263534109	DU PONT	1,100 0000	42,436 99	49 88	54,868 00
30231G102	EXXON-MOBIL	1,100 0000	53,824 04	73 12	80,432 00
369604103	GENERAL ELECTRIC	1,100 0000	27,457 61	18 29	20,119.00
428236103	HEWLETT-PACKARD	1,100 0000	42,627.56	42 10	46,310 00
437076102	HOME DEPOT	1,100.0000	41,242.29	35 06	38,566 00
458140100	INTEL CORP	1,100 0000	29,248.25	21 03	23,133 00
459200101	I B M	1,100 0000	116,581.31	146 76	161,436 00
46625H100	JP MORGAN CHASE	1,100 0000	39,305.99	42 42	46,662 00
478160104	JOHNSON & JOHNSON	1,100.0000	56,819.14	61 85	68,035 00
50075N104	KRAFT FOODS	1,100 0000	34,113 72	31 51	34,661.00
580135101	MCDONALDS CORP	1,100 0000	51,490 02	76 76	84,436 00
58933Y105	MERCK & CO	1,100 0000	36,143 89	36 04	39,644 00
594918104	MICROSOFT CORP	1,100 0000	29,047 58	27 91	30,701 00
717081103	PFIZER INC	1,100 0000	24,406 84	17 51	19,261 00
742718109	PROCTER & GAMBLE	1,100 0000	50,260.70	64 33	70,763 00
78467X109	UIT DIAMONDS TR SER1	4,400 0000	500,632 00	115 63	508,772 00
88579Y101	3M CO COM	1,100 0000	68,902 40	86 30	94,930 00
89417E109	TRAVELERS	1,100 0000	51,090 34	55 71	61,281.00
913017109	UTD TECHNOLOGIES	1,100 0000	56,974 37	78 72	86,592 00
92343V104	VERIZON COMM	1,170 0000	34,089 56	35 78	41,862.60
931142103	WAL MART STORES	1,100 0000	52,391.02	53 93	59,323 00
Total		37,470.00	1,870,213.42		2,193,969.00

FORM 990-PF

ASSET LIST - CORPORATE STOCK

ACCOUNT: 82 5040 CORPORATE AMERICA

Cusip No.	Security Name	Shares / Par	Cost Basis	Unit Price	Market Value
001055102	AFLAC	1,825 0000	80,798 96	56 43	102,984 75
002824100	ABBOTT LABS	1,575 0000	64,746 60	47 91	75,458 25
025816109	AMERICAN EXPRESS	1,910 0000	86,219 31	42 92	81,977 20
037411105	APACHE CORP	1,345.0000	101,592 32	119.23	160,364 35
037833100	APPLE COMPUTER	1,040 0000	181,015 74	322 56	335,462 40
060505104	BANK OF AMERICA	6,866 0000	68,450 54	13 34	91,592 44
075887109	BECTON DICKINSON	1,140 0000	70,612 12	84 52	96,352 80
084670702	BERKSHIRE CLB	1,175 0000	95,486 79	80.11	94,129 25
088606108	BHP LTD ADR	715 0000	46,519.28	92 92	66,437 80
097023105	BOEING CO	1,900 0000	121,355 83	65 26	123,994 00
126650100	CVS CORP	3,350 0000	108,592 79	34 77	116,479 50
12673P105	CA INC	3,115 0000	69,066 40	24 44	76,130.60
151020104	CELGENE CORP	1,425 0000	88,717 57	59.14	84,274 50
166764100	CHEVRON	2,205 0000	125,218 58	91 25	201,206 25
17275R102	CISCO SYS INC	8,940 0000	175,437 46	20 23	180,856.20
177376100	CITRIX SYSTEMS	1,150 0000	67,077 20	68 41	78,671 50
192446102	COG TECH SOL	1,510 0000	77,911 18	73 29	110,667 90
20030N101	COMCAST CL A	3,485 0000	65,150 01	21 97	76,565.45
204409601	CEMIG SA - SPONS ADR	5,060 0000	63,177 78	16 59	83,945 40
244199105	DEERE & CO	1,445 0000	64,945 96	83 05	120,007 25
25179M103	DEVON ENERGY	1,590 0000	112,265 73	78 51	124,830 90
25243Q205	DIAGEO PLC	915 0000	48,842 50	74 33	68,011 95
254687106	DISNEY WALT CO	1,850 0000	37,056 05	37 51	69,393 50
263534109	DU PONT	1,680 0000	61,546 79	49 88	83,798 40
268648102	EMC CORP	2,940 0000	38,952 50	22 90	67,326.00
29364G103	ENTERGY CORP	880 0000	69,419 56	70 83	62,330 40
30231G102	EXXON-MOBIL	3,231 0000	199,237 50	73 12	236,250 72
343412102	FLUOR CORP	1,940 0000	92,416 80	66 26	128,544 40
35671D857	FREEPORT - MCMORAN	685 0000	24,305 83	120 09	82,261 65
369604103	GENERAL ELECTRIC	8,570 0000	275,777 60	18 29	156,745 30
375558103	GILEAD SCIENCES	2,925 0000	116,572 88	36 24	106,002 00
38141G104	GOLDMAN SACHS	725 0000	87,594 49	168 16	121,916 00
38259P508	GOOGLE INC	165 0000	81,525 90	593 97	98,005 05
42217K106	HEALTH CARE	2,250 0000	96,500 70	47 64	107,190 00
452308109	ILLINOIS TOOL WKS	2,919 0000	140,424 04	53 40	155,874 60
458140100	INTEL CORP	3,620 0000	68,994 00	21 03	76,128 60
464287200	ISHARES S&P 500	6,645 0000	707,085 40	126.25	838,931 25
46625H100	JP MORGAN CHASE	4,425 0000	206,070 60	42 42	187,708 50
478160104	JOHNSON & JOHNSON	1,055.0000	53,564 62	61 85	65,251 75
48203R104	JUNIPER NETWORKS	2,825 0000	76,350 99	36 92	104,299.00

FORM 990-PF

ASSET LIST - CORPORATE STOCK

ACCOUNT: 82 5040 CORPORATE AMERICA

Cusip No.	Security Name	Shares / Par	Cost Basis	Unit Price	Market Value
50075N104	KRAFT FOODS	1,185.0000	35,804.42	31 51	37,339 35
53217V109	LIFE TECH	1,490 0000	59,750 98	55 50	82,695 00
548661107	LOWES COS	2,630 0000	52,705 20	25 08	65,960 40
55616P104	MACY'S INC	3,235 0000	62,325 50	25.30	81,845 50
580135101	MCDONALDS CORP	1,535 0000	51,275 10	76.76	117,826.60
58155Q103	MCKESSON HBOC INC	1,510 0000	56,718.62	70 38	106,273 80
58405U102	MEDCO HEALTH	1,605.0000	55,491 43	61 27	98,338 35
594918104	MICROSOFT CORP	6,575 0000	173,894 10	27 91	183,508 25
628530107	MYLAN LABS	1,965 0000	40,132 18	21.13	41,520 45
654106103	NIKE	940.0000	72,994 01	85.42	80,294 80
68389X105	ORACLE SYSTEMS	5,220 0000	82,257 05	31.30	163,386 00
69331C108	PG & E CORP	630 0000	27,471 53	47 84	29,872 60
693475105	PNC FINANCIAL	1,765 0000	111,129 92	60 72	107,170 80
713448108	PEPSICO INC	2,035 0000	113,848.82	65 33	132,946 55
71654V408	PETROLEO BRASI	1,830.0000	71,091.39	37 84	69,247 20
718172109	PHILIP MORRIS INTL	2,275 0000	44,813.83	58 53	133,155 75
74144T108	PRICE T ROWE GROUP	1,600 0000	52,884 64	64 54	103,264 00
742718109	PROCTER & GAMBLE	2,960 0000	166,349 79	64.33	190,416 80
78462F103	SPDR S&P 500	11,410 0000	1,323,876 05	125.75	1,434,807 50
806857108	SCHLUMBERGER LTD	2,350 0000	100,646 85	83.50	196,225 00
871829107	SYSCO CORP	2,975 0000	94,918 07	29 40	87,465 00
872540109	TJX COMPANIES	960 0000	20,004 38	44.39	42,614 40
87612E106	TARGET CORP	1,800 0000	87,512 19	60 13	108,234 00
881624209	TEVA PHARM	2,013 0000	87,555 11	52 13	104,937 69
882508104	TEXAS INSTRUMENTS	1,490 0000	34,761 70	32 50	48,425 00
883556102	THERMO ELECT CORP	1,415 0000	48,886 96	55 36	78,334 40
88579Y101	3M CO COM	1,615 0000	125,658 45	86 30	139,374 50
887317303	TIME WARNER	2,240 0000	53,779 09	32 17	72,060 80
907818108	UNION PACIFIC	1,245 0000	51,659.90	92 66	115,361 70
91912E105	COMPANHIA VALE	2,665 0000	59,957 40	34 57	92,129 05
92343V104	VERIZON COMM	3,215 0000	97,939 14	35 78	115,032 70
931142103	WAL MART STORES	3,260 0000	168,196 45	53 93	175,811 80
949746101	WELLS FARGO	4,295 0000	126,419 32	30 99	133,102 05
H0023R105	ACE LIMITED	1,510 0000	91,351 68	62.25	93,997 50
Total			8,320,658.15		10,161,333.05

FORM 990-PF

ASSET LIST - CORPORATE STOCK

ACCOUNT: 83 5040 ENHANCED GROWTH STRATEGY

Cusip No.	Security Name	Shares / Par	Cost Basis	Unit Price	Market Value
00507V109	ACTIVISION	640 0000	6,998 05	12.44	7,961 60
00724F101	ADOBE SYSTEMS	290 0000	5,324 92	30 78	8,926.20
021441100	ALTERA CORP	235.0000	5,162 94	35 58	8,361 30
023135106	AMAZON COM	165 0000	15,101 43	180 00	29,700 00
031162100	AMGEN INC	255.0000	10,150 80	54 90	13,999 50
037604105	APOLLO GROUP	90 0000	3,271.28	39.49	3,554 10
037833100	APPLE COMPUTER	715 0000	77,309.94	322 56	230,630 40
038222105	APPLIED MATERIALS	395 0000	6,246.33	14 05	5,549 75
053015103	AUTOMATIC DATA PROC	200 0000	8,209.97	46 28	9,256 00
055921100	BMC SOFTWARE	120 0000	4,450.62	47.14	5,656 80
056752108	BAIDU INC	155.0000	11,352 19	96.53	14,962 15
075896100	BED BATH & BEYOND	200.0000	5,392 74	49.15	9,830 00
09062X103	BIOGEN IDEC INC	165 0000	7,549 79	67 05	11,063 25
111320107	BROADCOM CORP	225 0000	7,021 74	43 55	9,798 75
12541W209	CH ROBINSON	95 0000	4,232 55	80 19	7,618 05
12673P105	CA INC	285 0000	5,788 35	24 44	6,965 40
151020104	CELGENE CORP	260 0000	10,512 62	59 14	15,376 40
17275R102	CISCO SYS INC	1,160 0000	36,380 84	20 23	23,466 80
177376100	CITRIX SYSTEMS	125 0000	4,494.37	68 41	8,551 25
192446102	COG TECH SOL	165 0000	5,805 35	73 29	12,092 85
20030N101	COMCAST CL A	820 0000	14,769 75	21.97	18,015 40
22160K105	COSTCO WHOLESALE	130 0000	5,925 06	72 21	9,387 30
24702R101	DELL INC	410 0000	10,335 88	13 55	5,555 50
25490A101	DIRECTV	375 0000	14,242 16	39 93	14,973 75
278642103	EBAY INC	550 0000	10,406 90	27 83	15,306 50
302130109	EXPEDITORS INT	120 0000	4,262 74	54 60	6,552 00
302182100	EXPRESS SCRIPTS	280 0000	6,573 84	54 05	15,134 00
336433107	FIRST SOLAR INC	40 0000	4,620 00	130 14	5,205 60
337738108	FISERV	110 0000	3,004 50	58 56	6,441 60
372917104	GENZYME	190 0000	6,013 60	71 20	13,528 00
375558103	GILEAD SCIENCES	505 0000	9,135.50	36.24	18,301 20
38259P508	GOOGLE INC	85 0000	38,094 40	593.97	50,487 45
458140100	INTEL CORP	1,095 0000	29,620.28	21 03	23,027 85
461202103	INTUIT	225 0000	4,565.63	49 30	11,092.50
46120E602	INTUITIVE SURGICAL	20 0000	5,334 30	257 75	5,155 00
53217V109	LIFE TECH	105 0000	5,254.04	55 50	5,827 50
535678106	LINEAR TECHNOLOGY	170 0000	4,850 13	34 59	5,880 30
577081102	MATTEL INC	235 0000	5,085 19	25 43	5,976 05
594918104	MICROSOFT CORP	1,710 0000	60,351.60	27 91	47,726 10
64110D104	NETWORK APPLIANCE	200 0000	9,160 00	54.96	10,992 00
65248E104	NEWS C L A	805 0000	10,843 19	14 56	11,720 80
68389X105	ORACLE SYSTEMS	1,185 0000	18,548 93	31 30	37,090 50

FORM 990-PF

ASSET LIST - CORPORATE STOCK

ACCOUNT: 83 5040 ENHANCED GROWTH STRATEGY

Cusip No.	Security Name	Shares / Par	Cost Basis	Unit Price	Market Value
693718108	PACCAR INC	230.0000	7,985 82	57 34	13,188 20
704326107	PAYCHEX INC	195.0000	4,963 40	30 91	6,027.45
73935A104	NASDAQ 100 ETF	4,606.0000	128,323 16	54 46	250,842.76
741503403	PRICELINE	30 0000	5,909.10	399 55	11,986 50
747525103	QUALCOMM INC	1,150 0000	33,860 63	49 49	56,913 50
760975102	RESEARCH IN MOTION	315 0000	12,184 32	58.13	18,310 95
80004C101	SANDISK CORP	130 0000	7,021 53	49 86	6,481 80
80105N113	SANOFI-AVENTIS SA	190 0000	456.00		456 00
812350106	SEARS HOLDING CORP	70.0000	6,135 70	73 75	5,162 50
855030102	STAPLES INC	275.0000	4,865 22	22 77	6,261 75
855244109	STARBUCKS CORP	585 0000	7,635 35	32 13	18,796 05
871503108	SYMANTEC	480.0000	4,961 37	16 74	8,035 20
881624209	TEVA PHARM	415 0000	15,070.46	52 13	21,633.95
92857W209	VODAFONE GRP PLC	370 0000	7,425 57	26 44	9,782 80
983134107	WYNN RESORTS LTD	75.0000	4,968 79	103 84	7,788 00
983919101	XILINX INC	210 0000	6,605 92	28 98	6,085 80
984332106	YAHOO INC	380.0000	11,293 85	16 63	6,319 40
G5876H105	MARVELL TECH	340.0000	5,275 16	18 55	6,307 00
G7945M107	SEAGATE TECH	280 0000	4,387 35	15 03	4,208 40
L6388F110	MILLICOM INTL LUXEM	60 0000	5,125.26	95 60	5,736 00
Total			806,208.40		1,257,021.46

MERICOS FOUNDATION, 95-3500491**CONTRIBUTIONS PAID****FISCAL YEAR ENDED DECEMBER 31, 2010**

RECIPIENT/ADDRESS	ORGANIZATION STATUS	PURPOSE	CONTRIBUTION AMOUNT
American Cancer Society Greenville, NC	170(b)(1)(A)(vi)	Support the Hope Lodge Program	\$ 12,500
Ann Arbor United Soccer Club, Inc. Ann Arbor, MI	509(a)(2)	Scholarship Fund	\$ 10,000
Armory Center for the Arts Pasadena, CA	170(b)(1)(A)(ii)	Support Community Pathways Initiative Program	\$ 25,000
Boys & Girls Club of Lake County North Chicago, IL	170(b)(1)(A)(vi)	General Operating Support	\$ 45,000
Braille Insitute Santa Barbara, CA	170(b)(1)(A)(vii)	Support Mobile Solutions Program	\$ 10,000
California Institute of Technology Pasadena, CA	170(b)(1)(A)(ii)	Support Athletic Department	\$ 5,000
Childrens Hospital Los Angeles Foundation Los Angeles, CA	170(b)(1)(A)(iii)	Support First Family Program	\$ 15,000
Family Service Agency of Santa Barbara Santa Barbara, CA	170(b)(1)(A)(vi)	Support School-Based Counseling Program	\$ 20,000
Food Gatherers Ann Arbor, MI	170(b)(1)(A)(vi)	Program Support	\$ 35,000
Foodbank of Santa Barbara County Santa Barbara, CA	170(b)(1)(A)(vi)	Support Protein Program	\$ 15,000
Foundation for Santa Barbara City College Santa Barbara, CA	170(b)(1)(A)(vi)	Support Computerized ESL Dictionaries & Scholarships	\$ 25,000
Foundation for Shackleford Horses Beaufort, NC	170 (b)(1)(A)(vi)	Program Support	\$ 12,500
Friends of Independent Schools and Better Education (FRISBE) Tacoma, WA	170(b)(1)(A)(vi)	Support Glenlyon Norfolk School Capital Campaign	\$ 25,000
Friends of KGLT Bozeman, MT	170(b)(1)(A)(vi)	Support Annual Fund Drive	\$ 12,500
Hoover Institution Stanford, CA	170(b)(1)(A)(ii)	Support Property Rights Initiative Program	\$ 25,000
Institute for Justice Arlington, VA	170(b)(1)(A)(vi)	Program Support	\$ 25,000

MERICOS FOUNDATION, 95-3500491

CONTRIBUTIONS PAID

FISCAL YEAR ENDED DECEMBER 31, 2010

RECIPIENT/ADDRESS	ORGANIZATION STATUS	PURPOSE	CONTRIBUTION AMOUNT
Jazz at Lincoln Center <i>New York, NY</i>	170(b)(1)(A)(vi)	Support Essentially Ellington High School Jazz Band Program	\$ 12,500
Leslie Science & Nature Center <i>Ann Arbor, MI</i>	170(b)(1)(A)(vi)	Program Support	\$ 30,000
Midland School Corporation <i>Los Olivos, CA</i>	170(b)(1)(A)(ii)	2 Donald Whittier Scholarships for years 2009-2010 and 2011-2012	\$ 70,000
Pasadena Conservatory of Music <i>Pasadena, CA</i>	170(b)(1)(A)(vi)	Support Building Development Projects	\$ 15,000
Peninsula Committee of Childrens Hospital (CHLA) <i>Palos Verdes Estates, CA</i>	170 (b)(1)(A)(vi)	Support Palos Verdes Horse Show	\$ 5,000
Piedmont Wildlife Center <i>Durham, NC</i>	170(b)(1)(A)(vi)	Program Support	\$ 12,000
Planned Parenthood of Central North Carolina <i>Chapel Hill, NC</i>	170(b)(1)(A)(vi)	Program Support	\$ 13,000
Ragdale Foundation <i>Lake Forest, IL</i>	170(b)(1)(A)(vi)	Support Annual Fund	\$ 5,000
Ragdale Foundation <i>Lake Forest, IL</i>	170(b)(1)(A)(vi)	Support House Renovation Fund	\$ 25,000
Regents of the University of California, Santa Barbara <i>Santa Barbara, CA</i>	170(b)(1)(A)(iv)	Support College of Engineering "Our Future Initiative" Program	\$ 25,000
San Francisco Symphony <i>San Francisco, CA</i>	170(b)(1)(A)(iv)	Support Adventures in Music Program	\$ 25,000
Santa Barbara Museum of Art <i>Santa Barbara, CA</i>	170(b)(1)(A)(vi)	Education Program Support	\$ 25,000
Santa Barbara Neighborhood Clinics <i>Santa Barbara, CA</i>	170(b)(1)(A)(vi)	Support Diabetes Care and Education Program	\$ 25,000

MERICOS FOUNDATION, 95-3500491

CONTRIBUTIONS PAID

FISCAL YEAR ENDED DECEMBER 31, 2010

RECIPIENT/ADDRESS	ORGANIZATION STATUS	PURPOSE	CONTRIBUTION AMOUNT
Santa Barbara Partners in Education <i>Santa Barbara, CA</i>	170(b)(1)(A)(vii)	Support Computers for Families Program	\$ 15,000
South Pasadena Educational Foundation <i>South Pasadena, CA</i>	170(b)(1)(A)(vi)	Program Support	\$ 25,000
Stanford University <i>Stanford, CA</i>	170(b)(1)(A)(ii)	Support Kay Giesecke's Research on Financial Markets	\$ 50,000
United Boys & Girls Clubs of Santa Barbara <i>Santa Barbara, CA</i>	509 (a)(2)	Support Camperships and Program Support	\$ 50,000
The Wellness Community - South Bay Cities <i>Redondo Beach, CA</i>	170(b)(1)(A)(vi)	Program Support	\$ 10,000
Windward School <i>Los Angeles, CA</i>	170(b)(1)(A)(ii)	Support Boy's Volleyball Program	\$ 10,000
TOTAL CONTRIBUTIONS			\$ 765,000

MERICOS FOUNDATION

List of Directors and Officers

Effective fiscal year 2010

<u>Directors</u>	<u>Date Appointed</u>	<u>Compensation</u>
Linda J. Blinkenberg	12/03/86	\$0
Joanne W. Blokker	10/04/82	\$0
Johan F. Blokker Jr.	01/01/10	\$0
Michael J. Casey	03/04/93	\$0
Donna S. Coffin	01/01/10	\$0
Arlo G. Sorensen	04/11/80	\$0
Gale R. Whittier-Ferguson	01/01/09	\$0
Julie W. Lytle	07/08/10	\$0

Officers

President	Joanne W. Blokker
Vice President	Linda J. Blinkenberg
Secretary	Julie W. Lytle
Chief Financial Officer	Michael J. Casey

Application for Change in Accounting Method

OMB No 1545-0152

Name of filer (name of parent corporation if a consolidated group) (see instructions) THE MERICOS FOUNDATION		Identification number (see instructions) 95-3500491
Number, street, and room or suite no. If a P.O. box, see the instructions 625 SOUTH FAIR OAKS AVENUE, SUITE 360		Principal business activity code number (see instructions) 999999
City or town, state, and ZIP code SOUTH PASADENA, CA 91030		Tax year of change begins (MM/DD/YYYY) 01/01/210 Tax year of change ends (MM/DD/YYYY) 12/31/2010
Name of applicant(s) (if different than filer) and identification number(s) (see instructions)		Name of contact person (see instructions) JULIE LYTLE NESBIT
		Contact person's telephone number 626-441-5188

If the applicant is a member of a consolidated group, check this box ☐
If Form 2848, Power of Attorney and Declaration of Representative, is attached (see instructions for when Form 2848 is required), check this box ☒

Check the box to indicate the type of applicant.

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Cooperative (Sec. 1381) |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Controlled foreign corporation (Sec. 957) | <input type="checkbox"/> S corporation |
| <input type="checkbox"/> 10/50 corporation (Sec. 904(d)(2)(E)) | <input type="checkbox"/> Insurance co. (Sec. 816(a)) |
| <input type="checkbox"/> Qualified personal service corporation (Sec. 448(d)(2)) | <input type="checkbox"/> Insurance co. (Sec. 831) |
| <input checked="" type="checkbox"/> Exempt organization. Enter Code section ▶ 501(C)(3) | <input type="checkbox"/> Other (specify) ▶ |

Check the appropriate box to indicate the type of accounting method change being requested. (see instructions)

- ☐ Depreciation or Amortization
☐ Financial Products and/or Financial Activities of Financial Institutions
☒ Other (specify) ▶ **OVERALL METHOD FROM CASH TO ACCRUAL**

Caution. To be eligible for approval of the requested change in method of accounting, the taxpayer must provide all information that is relevant to the taxpayer or to the taxpayer's requested change in method of accounting. This includes all information requested on this Form 3115 (including its instructions), as well as any other information that is not specifically requested.

The taxpayer must attach all applicable supplemental statements requested throughout this form.

Part I Information For Automatic Change Request

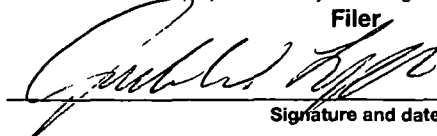
- | | Yes | No |
|---|-----|-------------------------------------|
| 1 Enter the applicable designated automatic accounting method change number for the requested automatic change. Enter only one designated automatic accounting method change number, except as provided for in guidance published by the IRS. If the requested change has no designated automatic accounting method change number, check "Other," and provide both a description of the change and citation of the IRS guidance providing the automatic change. See instructions.
▶ (a) Change No. 123 (b) Other <input type="checkbox"/> Description ▶ | | |
| 2 Do any of the scope limitations described in section 4.02 of Rev. Proc. 2008-52 cause automatic consent to be unavailable for the applicant's requested change? If "Yes," attach an explanation. | | <input checked="" type="checkbox"/> |
- Note.** Complete Part II below and then Part IV, and also Schedules A through E of this form (if applicable).

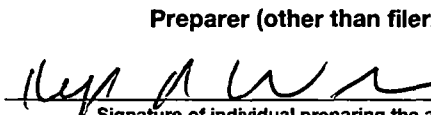
Part II Information For All Requests

- | | Yes | No |
|---|-----|-------------------------------------|
| 3 Did or will the applicant cease to engage in the trade or business to which the requested change relates, or terminate its existence, in the tax year of change (see instructions)?
If "Yes," the applicant is not eligible to make the change under automatic change request procedures. | | <input checked="" type="checkbox"/> |
| 4a Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) under examination (see instructions)?
If "No," go to line 5. | | <input checked="" type="checkbox"/> |
| b Is the method of accounting the applicant is requesting to change an issue (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) either (i) under consideration or (ii) placed in suspense (see instructions)? | | <input checked="" type="checkbox"/> |

Signature (see instructions)

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


Filer
Signature and date
Name and title (print or type)


Preparer (other than filer/applicant)
Signature of individual preparing the application and date
KYLE WEBSTER, CPA
Name of individual preparing the application (print or type)
WHITTIER TRUST COMPANY
Name of firm preparing the application

Part II Information For All Requests (continued)

	Yes	No
4c Is the method of accounting the applicant is requesting to change an issue pending (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) for any tax year under examination (see instructions)?		
d Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request (see instructions)? If "Yes," attach the consent statement from the director.		
e Is the request to change the method of accounting being filed under the 90-day or 120-day window period? If "Yes," check the box for the applicable window period and attach the required statement (see instructions). <input type="checkbox"/> 90 day <input type="checkbox"/> 120 day: Date examination ended ▶ _____		
f If you answered "Yes" to line 4a, enter the name and telephone number of the examining agent and the tax year(s) under examination. Name ▶ _____ Telephone number ▶ _____ Tax year(s) ▶ _____		
g Has a copy of this Form 3115 been provided to the examining agent identified on line 4f?		
5a Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) before Appeals and/or a Federal court? If "Yes," enter the name of the (check the box) <input type="checkbox"/> Appeals officer and/or <input type="checkbox"/> counsel for the government, telephone number, and the tax year(s) before Appeals and/or a Federal court. Name ▶ _____ Telephone number ▶ _____ Tax year(s) ▶ _____		✓
b Has a copy of this Form 3115 been provided to the Appeals officer and/or counsel for the government identified on line 5a?		
c Is the method of accounting the applicant is requesting to change an issue under consideration by Appeals and/or a Federal court (for either the applicant or any present or former consolidated group in which the applicant was a member for the tax year(s) the applicant was a member) (see instructions)? If "Yes," attach an explanation.		
6 If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, attach a statement that provides each parent corporation's (a) name, (b) identification number, (c) address, and (d) tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court.		
7 If, for federal income tax purposes, the applicant is either an entity (including a limited liability company) treated as a partnership or an S corporation, is it requesting a change from a method of accounting that is an issue under consideration in an examination, before Appeals, or before a Federal court, with respect to a Federal income tax return of a partner, member, or shareholder of that entity? If "Yes," the applicant is not eligible to make the change.		✓
8a Does the applicable revenue procedure (advance consent or automatic consent) state that the applicant does not receive audit protection for the requested change (see instructions)?		✓
b If "Yes," attach an explanation.		
9a Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in method of accounting within the past 5 years (including the year of the requested change)?		✓
b If "Yes," for each trade or business, attach a description of each requested change in method of accounting (including the tax year of change) and state whether the applicant received consent.		
c If any application was withdrawn, not perfected, or denied, or if a Consent Agreement granting a change was not signed and returned to the IRS, or the change was not made or not made in the requested year of change, attach an explanation.		
10a Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in method of accounting, or technical advice?		✓
b If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in method of accounting, or technical advice), and the specific issue(s) in the request(s).		
11 Is the applicant requesting to change its overall method of accounting? If "Yes," check the appropriate boxes below to indicate the applicant's present and proposed methods of accounting. Also, complete Schedule A on page 4 of this form.		✓
Present method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Hybrid (attach description)		
Proposed method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Hybrid (attach description)		

Part II Information For All Requests (continued)						Yes	No						
12	If the applicant is either (i) not changing its overall method of accounting, or (ii) is changing its overall method of accounting and also changing to a special method of accounting for one or more items, attach a detailed and complete description for each of the following:												
a	The item(s) being changed.												
b	The applicant's present method for the item(s) being changed.												
c	The applicant's proposed method for the item(s) being changed.												
d	The applicant's present overall method of accounting (cash, accrual, or hybrid).												
13	Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each. If the applicant has more than one trade or business as defined in Regulations section 1.446-1(d), describe: whether each trade or business is accounted for separately; the goods and services provided by each trade or business and any other types of activities engaged in that generate gross income; the overall method of accounting for each trade or business; and which trade or business is requesting to change its accounting method as part of this application or a separate application. STATEMENT I												
14	Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions If "No," attach an explanation.					✓							
15a	Has the applicant engaged, or will it engage, in a transaction to which section 381(a) applies (e.g., a reorganization, merger, or liquidation) during the proposed tax year of change determined without regard to any potential closing of the year under section 381(b)(1)?						✓						
b	If "Yes," for the items of income and expense that are the subject of this application, attach a statement identifying the methods of accounting used by the parties to the section 381(a) transaction immediately before the date of distribution or transfer and the method(s) that would be required by section 381(c)(4) or (c)(5) absent consent to the change(s) requested in this application.												
16	Does the applicant request a conference with the IRS National Office if the IRS proposes an adverse response?					✓							
17	If the applicant is changing to either the overall cash method, an overall accrual method, or is changing its method of accounting for any property subject to section 263A, any long-term contract subject to section 460, or inventories subject to section 474, enter the applicant's gross receipts for the 3 tax years preceding the tax year of change.												
	1st preceding year ended mo	12/31	yr	2009	2nd preceding year ended mo	12/31/	yr	2008	3rd preceding year ended mo	12/31/	yr	2007	
	\$	3,639,961			\$	5,054,770			\$	6,688,344			
Part III Information For Advance Consent Request												Yes	No
18	Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request? If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures.												
19	Attach a full explanation of the legal basis supporting the proposed method for the item being changed. Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method. Include all authority (statutes, regulations, published rulings, court cases, etc.) supporting the proposed method. Also, include either a discussion of the contrary authorities or a statement that no contrary authority exists.												
20	Attach a copy of all documents related to the proposed change (see instructions).												
21	Attach a statement of the applicant's reasons for the proposed change.												
22	If the applicant is a member of a consolidated group for the year of change, do all other members of the consolidated group use the proposed method of accounting for the item being changed? If "No," attach an explanation.												
23a	Enter the amount of user fee attached to this application (see instructions). ► \$ _____												
b	If the applicant qualifies for a reduced user fee, attach the required information or certification (see instructions).												
Part IV Section 481(a) Adjustment												Yes	No
24	Does the applicable revenue procedure, revenue ruling, notice, regulation, or other published guidance require the applicant to implement the requested change in method of accounting on a cut-off basis rather than a section 481(a) adjustment? . . . If "Yes," do not complete lines 25, 26, and 27 below.												✓
25	Enter the section 481(a) adjustment. Indicate whether the adjustment is an increase (+) or a decrease (-) in income. ► \$ _____ 0 Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment. If it is based on more than one component, show the computation for each component. If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code (see instructions), and the amount of the section 481(a) adjustment attributable to each applicant. STATEMENT I												

Part IV	Section 481(a) Adjustment (continued)	Yes	No
26	If the section 481(a) adjustment is an increase to income of less than \$25,000, does the applicant elect to take the entire amount of the adjustment into account in the year of change?	✓	
27	Is any part of the section 481(a) adjustment attributable to transactions between members of an affiliated group, a consolidated group, a controlled group, or other related parties? If "Yes," attach an explanation.		✓

Schedule A—Change in Overall Method of Accounting (If Schedule A applies, Part I below must be completed.)

Part I	Change in Overall Method (see instructions)	Amount
1	Enter the following amounts as of the close of the tax year preceding the year of change. If none, state "None." Also, attach a statement providing a breakdown of the amounts entered on lines 1a through 1g.	
a	Income accrued but not received (such as accounts receivable)	\$ 0
b	Income received or reported before it was earned (such as advanced payments). Attach a description of the income and the legal basis for the proposed method	
c	Expenses accrued but not paid (such as accounts payable)	0
d	Prepaid expenses previously deducted	0
e	Supplies on hand previously deducted and/or not previously reported	
f	Inventory on hand previously deducted and/or not previously reported. Complete Schedule D, Part II	
g	Other amounts (specify). Attach a description of the item and the legal basis for its inclusion in the calculation of the section 481(a) adjustment. ►	
h	Net section 481(a) adjustment (Combine lines 1a–1g.) Indicate whether the adjustment is an increase (+) or decrease (-) in income. Also enter the net amount of this section 481(a) adjustment amount on Part IV, line 25.	\$ 0
2	Is the applicant also requesting the recurring item exception under section 461(h)(3)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3	Attach copies of the profit and loss statement (Schedule F (Form 1040) for farmers) and the balance sheet, if applicable, as of the close of the tax year preceding the year of change. Also attach a statement specifying the accounting method used when preparing the balance sheet. If books of account are not kept, attach a copy of the business schedules submitted with the Federal income tax return or other return (e.g., tax-exempt organization returns) for that period. If the amounts in Part I, lines 1a through 1g, do not agree with those shown on both the profit and loss statement and the balance sheet, attach a statement explaining the differences.	

STATEMENT 2

Part II	Change to the Cash Method For Advance Consent Request (see instructions)
Applicants requesting a change to the cash method must attach the following information:	
1	A description of inventory items (items whose production, purchase, or sale is an income-producing factor) and materials and supplies used in carrying out the business.
2	An explanation as to whether the applicant is required to use the accrual method under any section of the Code or regulations.

Schedule B—Change to the Deferral Method for Advance Payments (see instructions)

1	If the applicant is requesting to change to the Deferral Method for advance payments described in section 5.02 of Rev. Proc. 2004-34, 2004-1 C.B. 991, attach the following information:
a	A statement explaining how the advance payments meet the definition in section 4.01 of Rev. Proc. 2004-34.
b	If the applicant is filing under the automatic change procedures of Rev. Proc. 2008-52, the information required by section 8.02(3)(a)–(c) of Rev. Proc. 2004-34.
c	If the applicant is filing under the advance consent provisions of Rev. Proc. 97-27, the information required by section 8.03(2)(a)–(f) of Rev. Proc. 2004-34.
2	If the applicant is requesting to change to the deferral method for advance payments described in Regulations section 1.451-5(b)(1)(ii), attach the following.
a	A statement explaining how the advance payments meet the definition in Regulations section 1.451-5(a)(1).
b	A statement explaining what portions of the advance payments, if any, are attributable to services, whether such services are integral to the provisions of goods or items, and whether any portions of the advance payments that are attributable to non-integral services are less than five percent of the total contract prices. See Regulations sections 1.451-5(a)(2)(i) and (3).
c	A statement explaining that the advance payments will be included in income no later than when included in gross receipts for purposes of the applicant's financial reports. See Regulations section 1.451-5(b)(1)(ii).
d	A statement explaining whether the inventoriable goods exception of Regulations section 1.451-5(c) applies and if so, when substantial advance payments will be received under the contracts, and how the exception will limit the deferral of income.

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THE MERICOS FOUNDATION

YEAR: DECEMBER 1 2010 - DECEMBER 31, 2010

EIN: 95-3500491

FORM 3115: APPLICATION FOR CHANGE IN ACCOUNTING METHOD

PAGE 3, PART II, LINE 13

The taxpayer is a non-operating private foundation.

PAGE 3, PART IV, LINE 25

At the beginning of year 2010, the foundation's following account balances are relevant to the book adjustments due to the change from cash method to accrual method:

- Deferred Federal Excise Taxes Payable
- Grants Payable

However, the federal excise taxes were not deductible for calculation net investment income on Form 990-PF, and grants were always on cash basis for calculating the charitable disbursements on Form 990-PF. Since the Section 481(a) adjustment is the adjustment to the taxable income, there is no 481(a) adjustment due to the fact that there was no change to taxable income for the foundation in 2010.
