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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 08-01-2010 , and ending 07-31-2011

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 JOHNNY MERCER FOUNDATION

A Employer identification number
95-3728115

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O PRAGER AND FENTON LLP
675 THIRD AVENUE THIRD FLOOR

B Telephone number (see page 10 of the instructions)
(212) 972-7555

City or town, state, and ZIP code
NEW YORK, NY 10017

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,026,187

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	12,365			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,155	2,155	2,155	
	4	Dividends and interest from securities	14,980	14,980	14,980	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,724			
	b	Gross sales price for all assets on line 6a 175,784				
	7	Capital gain net income (from Part IV, line 2)		4,724		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	796,769	796,769	796,769	
	12	**Total.** Add lines 1 through 11	830,993	818,628	813,904	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages	40,000			30,000
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	66,248	40,917	40,917	0
	b	Accounting fees (attach schedule)	56,094	9,213	9,213	0
	c	Other professional fees (attach schedule)	3,325	3,325	3,325	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	13,814			2,510
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings	49,476			
	22	Printing and publications				
	23	Other expenses (attach schedule)	25,600	2,750	2,750	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	254,557	56,205	56,205	32,510
	25	Contributions, gifts, grants paid	499,874			499,874
	26	**Total expenses and disbursements.** Add lines 24 and 25	754,431	56,205	56,205	532,384
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	76,562			
	b	**Net investment income** (if negative, enter -0-)		762,423		
	c	**Adjusted net income** (if negative, enter -0-)			757,699	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	364,779	419,275	419,275
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	163,446	176,172	197,795
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 6,613 Less accumulated depreciation (attach schedule) ▶ 6,613			
	15	Other assets (describe ▶)	0	9,117	2,409,117
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	528,225	604,564	3,026,187
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	223	0	
	23	**Total liabilities** (add lines 17 through 22)	223	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	528,002	604,564	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	528,002	604,564	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	528,225	604,564	

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	528,002
2	Enter amount from Part I, line 27a	2	76,562
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	604,564
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	604,564

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)
1 a	SEE STATEMENT A			
b	SEE STATEMENT A			
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	105,213		108,384	-3,171
b	70,571		62,676	7,895
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-3,171
b				7,895
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	4,724
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	-3,171

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	416,504	2,945,193	0 141418
2008	526,869	3,308,854	0 15923
2007	688,257	3,563,299	0 193152
2006	657,416	3,601,512	0 182539
2005	640,699	3,447,963	0 18582

2	**Total** of line 1, column (d).	2	0 862159
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 172432
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	3,076,794
5	Multiply line 4 by line 3.	5	530,538
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,624
7	Add lines 5 and 6.	7	538,162
8	Enter qualifying distributions from Part XII, line 4.	8	532,384

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	15,248
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	15,248
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	15,248
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	14,800		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,900		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	19,700
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	31
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,421
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 4,421	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CA, NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

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

Website address ▶HTTP //WWW JOHNNYMERCERFOUNDATION COM

14 The books are in care of ▶ROBERT MARGOLIES Telephone no ▶(212) 972-7555

Located at ▶C/O PRAGER FENTON LLP 675 THIRD NEW YORK NY ZIP+4 ▶10017

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 | |

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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

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

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

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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 DIRECT GRANTS TO CHARITABLE ORGANIZATIONS IN THE FIELDS OF HIGHER EDUCATION, COMMUNICATIONS, MUSIC AND HEALTH 7 ORGANIZATIONS SERVED SEE ATTACHMENT 12 & 13	499,874
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	204,279
b	Average of monthly cash balances	1b	510,253
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,409,117
d	**Total** (add lines 1a, b, and c)	1d	3,123,649
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,123,649
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	46,855
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,076,794
6	**Minimum investment return.** Enter 5% of line 5	6	153,840

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

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

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	532,384
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	532,384
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	532,384

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					0
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				0	
b Total for prior years 2008 , 2007 , 2006			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.					
c From 2007.					
d From 2008.	526,869				
e From 2009.	416,504				
f **Total** of lines 3a through e.		943,373			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 532,384					
a Applied to 2009, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .					
d Applied to 2010 distributable amount.					
e Remaining amount distributed out of corpus		532,384			
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		1,475,757			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		1,475,757			
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .					
c Excess from 2008. . . .	526,869				
d Excess from 2009. . . .	416,504				
e Excess from 2010. . . .	532,384				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. . . . . . . ▶ 1999-11-30

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	153,840	147,260	165,443	178,165	644,708
b 85% of line 2a	130,764	125,171	140,627	151,440	548,002
c Qualifying distributions from Part XII, line 4 for each year listed	532,384	416,504	526,869	688,257	2,164,014
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	532,384	416,504	526,869	688,257	2,164,014
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	3,026,187	2,945,186	2,826,716	3,423,101	12,221,190
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed		98,173	110,295	118,777	327,245
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)	12,365	6,254	10,500	9,778	38,897
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income	821,799	1,241,048	984,883	983,319	4,031,049

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

1 Information Regarding Foundation Managers:

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

NA

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

NA

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

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

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

FRANK SCARDINO
630 9TH AVE 610
NEW YORK, NY 10036
(212) 589-5477

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

INITIAL APPROACH - LETTER

c Any submission deadlines

MAY 1

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				499,874
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	2,155	
4 Dividends and interest from securities. . . .			14	14,980	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	4,724	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ROYALTY INCOME			15	756,769	
b LICENSE FEES			01	40,000	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				818,628	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 818,628

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
1	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	**1a(1)**		No
	(2) Other assets	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
	(4) Reimbursement arrangements	**1b(4)**		No
	(5) Loans or loan guarantees	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2012-01-28	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	ROBERT MARGOLIES			
Firm's name	PRAGER AND FENTON LLP		Firm's EIN	
Firm's address	675 THIRD AVENUE NEW YORK, NY 100175704		Phone no (212) 972-7555	

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of organization	**Employer identification number**
THE JOHNNY MERCER FOUNDATION	95-3728115

Organization type (check one)

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

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

General Rule—

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

Special Rules

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

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

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

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE JOHNNY MERCER FOUNDATION

Employer identification number
95-3728115

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	VARIOUS CONTRIBUTIONS LESS THAN 50 C/O PRAGER FENTON LLP 675 THIRD NEW YORK, NY 10017	$ 7,365	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	Alan Oppenheimer 1207 BEVERLY GREEN DRIVE BEVERLY HILLS, CA 90212	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE JOHNNY MERCER FOUNDATION	95-3728115

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE JOHNNY MERCER FOUNDATION

Employer identification number
95-3728115

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Additional Data

Software ID:
Software Version:
EIN: 95-3728115
Name: THE JOHNNY MERCER FOUNDATION

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES S TIGERMAN 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	SECRETARY, DIRECTOR 0	0	0	0
JOHN D MARSHALL JR 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	PRESIDENT,CHAIRMAN,DIRECTOR 0	0	0	0
PATRICK A LATTORE PHD 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR, OFFICER 0	0	0	0
ALVIN DEUTSCH ESQ 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR, OFFICER 0	0	0	0
AL KOHN 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
JEANNE ROCCON ROHM 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	VP, DIRECTOR 0	0	0	0
NANCY RISHAGEN 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR, OFFICER 0	0	0	0
NEIL J GILLIS 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	TREASURER, DIRECTOR 0	0	0	0
AMANDA MC BROOM 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
JONATHAN BRIELLE 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	VP, DIRECTOR 0	0	0	0
ROBERT KIMBALL 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
Alan Bergman 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
Ervin Drake 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
Eva Franchi 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
Michael A Kerker 630 9TH AVENUE SUITE 610 New York, NY 10036	DIRECTOR 0	0	0	0
Dianne S Thurman 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
BOB FEAD 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0
MICHAEL P PRICE 630 9TH AVENUE SUITE 610 NEW YORK, NY 10036	DIRECTOR 0	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	NONE	PUBLIC CHARITY	UNRESRICTED	70,000
GEORGIA STATE UNIVERSITY P O BOX 3963 ATLANTA, GA 303023963	NONE	PUBLIC CHARITY	UNRESTICTED	90,000
BRAILLE INSTITUTE OF AMERICA 741 NORTH VERMONT AVENUE LOS ANGELES, CA 90029	NONE	PUBLIC CHARITY	UNRESTRICTED	79,200
KCET 4401 SUNSET BOULEVARD LOS ANGELES, CA 90027	NONE	PUBLIC CHARITY	UNRESTRICTED	79,200
CHILDREN'S HOSPITAL LA 4650 SUNSET BOULEVARD LOS ANGELES, CA 90027	NONE	PUBLIC CHARITY	UNRESTICTED	79,200
ART OF BRAIN C/O JUDI KAUFMAN 701 N ALPINE DRIVE BEVERLY HILLS, CA 90210	NONE	PUBLIC CHARITY	UNRESTICTED	32,400
CAMP BROADWAY 336 WEST 37TH STREET SUITE 460 NEW YORK, NY 10018	NONE	N/A	UNRESTICTED	69,874
Total . . . . ▶ **3a**				499,874

TY 2010 Accounting Fees Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES RE ROYALTIES				
AND COPYRIGHT	9,213	9,213	9,213	0
ACCOUNTING AND AUDITING FEES	46,881			

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

TY 2010 Amortization Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
JMMP CATALOG	1996-09-26	273,980	273,980	10 0				273,980
JMMC CATALOG	1999-07-31	1,490,505	1,490,505	10 0				1,490,505

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

TY 2010 Depreciation Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER MONITOR	1996-06-05	379	379	DDB	7				
COPY/FAX/PRINTER	1996-10-09	2,363	2,363	DDB	7				
TELEPHONE	1996-12-24	134	134	DDB	7				
COMPUTER	1997-09-26	1,361	1,361	M7					
COMPUTER	2003-02-04	2,376	1,663	M5					

TY 2010 Investments Corporate Stock Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	176,172	197,795

TY 2010 Land, Etc. Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value

TY 2010 Legal Fees Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES RE ROYALTIES AND				
COPYRIGHTS	40,917	40,917	40,917	0
OTHER LEGAL FEES	25,331			

TY 2010 Other Assets Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
JOHNNY MERCER MUSIC CATALOGUE	0	0	2,400,000
DUE FROM UBS	0	9,117	9,117

TY 2010 Other Expenses Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOUNDATION OVERHEAD	6,000			
OFFICE EXPENSE	358			
INSURANCE	2,439			
WEBSITE	5,218			
DUES AND SUBSCRIPTIONS	75			
PUBLIC RELATIONS	125			
OTHER FEES	1,885			
LICENSE FEES	2,750	2,750	2,750	
MEMORIAL	6,750			

TY 2010 Other Income Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	756,769	756,769	756,769
Licensing Fees	40,000	40,000	40,000

TY 2010 Other Liabilities Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO UBS	223	0

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TY 2010 Other Professional Fees Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	3,325	3,325	3,325	

TY 2010 Taxes Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	10,033			
PAYROLL TAXES	3,346			2,510
FILING FEES	435			

UBS

Prepared for THE JOHNNY MERCER FOUNDATION
CO 15150 • PMP/YIELD • Portfolio Management Program
Risk profile Moderate
Return objective Current Income and Capital Appreciation

Realized gain/(loss)

from 08/01/2010 to 07/31/2011

	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
AGIC CONV & INCOME FD	001190107	68 00	05/10/2010	665 71	01/31/2011	718 74	53 03	7 97%	S
AGIC CONV & INCOME FD	001190107	255 00	05/10/2010	2,496 40	02/01/2011	2,702 08	205 68	8 24%	S
AGIC CONV & INCOME FD	001190107	161 00	05/11/2010	1,556 58	02/01/2011	1,706 02	149 44	9 60%	S
AGIC CONV & INCOME FD	001190107	152 00	05/12/2010	1,489 60	02/01/2011	1,610 65	121 05	8 13%	S
AGIC CONV & INCOME FD	001190107	132 00	05/13/2010	1 300 36	02/01/2011	1,398 72	98 36	7 56%	S
AGIC CONV & INCOME FD	001190107	162 00	05/14/2010	1,582 50	02/02/2011	1,718 15	135 65	8 57%	S
AGIC CONV & INCOME FD	001190107	42 00	05/14/2010	410 28	02/01/2011	445 05	34 77	8 47%	S
AGIC CONV & INCOME FD	001190107	3 00	06/01/2010	26 02	02/02/2011	31 82	5 80	22 29%	S
AGIC CONV & INCOME FD	001190107	10 00	06/29/2010	86 93	02/02/2011	106 06	19 13	22 01 %	S
AGIC CONV & INCOME FD	001190107	9 00	08/02/2010	84 30	02/02/2011	95 45	11 15	13 23%	S
AGIC CONV & INCOME FD	001190107	9 00	09/01/2010	80 71	02/02/2011	95 45	14 74	18 26%	S
AGIC CONV & INCOME FD	001190107	9 00	11/01/2010	86 18	02/02/2011	95 45	9 27	10 76%	S
AGIC CONV & INCOME FD	001190107	9 00	12/01/2010	84 56	02/02/2011	95 15	10 89	12 88%	S
AGIC CONV & INCOME FD	001190107	9 00	12/29/2010	88 16	02/02/2011	95 45	7 29	8 27%	S
AGIC CONV & INCOME FD	001190107	18 00	01/07/2011	177 34	02/02/2011	190 91	13 57	7 65%	S
AGIC CONV & INCOME FD	001190107	9 00	02/01/2011	90 38	02/04/2011	96 27	5 89	6 52%	S
AT&T INC	00206R102	181 00	09/13/2010	5 042 54	02/03/2011	5,040 75	-1 79	0 04%	S
CAPITAL PROD PARTNERS LP UNITS	Y11082107	39 00	01/05/2010	379 30	09/02/2010	323 39	55 91	-14 74%	S
CAPITAL PROD PARTNERS LP UNITS	Y11082107	106 00	01/06/2010	1 011 59	09/02/2010	878 95	-132 64	-13 11%	S
CAPITAL PROD PARTNERS LP UNITS	Y11082107	52 00	01/06/2010	496 25	09/07/2010	421 99	-74 26	-14 96%	S
CAPITAL PROD PARTNERS LP UNITS	Y11082107	40 00	01/06/2010	381 73	09/03/2010	330 85	50 88	-13 33%	S
CAPITAL PROD PARTNERS LP UNITS	Y11082107	16 00	01/06/2010	152 69	09/10/2010	129 59	-23 10	-15 13%	S
CAPITAL PROD PARTNERS LP UNITS	Y11082107	98 00	01/06/2010	935 25	09/09/2010	799 06	136 19	-14 56%	S
CAPITAL PROD PARTNERS LP UNITS	Y11082107	132 00	01/06/2010	1,259 72	09/08/2010	1,078 64	-181 08	14 37%	S
CENTURYLINK INC	156700106	122 00	11/19/2010	5,226 98	02/24/2011	4,868 82	358 16	6 85%	S
COPANO ENERGY LLC COM UNITS MLP	217202100	64 00	12/11/2009	1,359 65	03/25/2011	2,264 08	904 43	66 52%	L
DIAMOND OFFSHORE DRILLING INC	25271C102	76 00	11/16/2010	5,127 91	11/18/2010	5,178 64	50 73	0 99%	S
FEDERATED BOND FUND CLASS A	31420F103	3,990 59	07/30/2009	33,161 83	10/14/2010	37,351 95	4,190 12	12 64%	L
FEDERATED BOND FUND CLASS A	31420F103	19 88	08/25/2009	167 60	10/14/2010	186 09	18 49	11 03%	L

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Realized gain/(loss) - from 08/01/2010 to 07/31/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
FEDERATED BOND FUND CLASS A	31420F103	19.31	09/25/2009	167.24	10/14/2010	180.76	13.52	8.08%	L
FEDERATED BOND FUND CLASS A	31420F103	19.75	10/27/2009	171.27	10/14/2010	184.90	13.63	7.96%	S
FEDERATED BOND FUND CLASS A	31420F103	19.81	12/01/2009	173.73	10/14/2010	185.42	11.69	6.73%	S
FEDERATED BOND FUND CLASS A	31420F103	31.53	12/28/2009	275.90	10/14/2010	295.13	19.23	6.97%	S
FEDERATED BOND FUND CLASS A	31420F103	18.75	01/26/2010	166.50	10/14/2010	175.50	9.00	5.41%	S
FEDERATED BOND FUND CLASS A	31420F103	19.13	02/25/2010	168.90	10/14/2010	179.04	10.14	6.00%	S
FEDERATED BOND FUND CLASS A	31420F103	19.58	03/25/2010	174.24	10/14/2010	183.25	9.01	5.17%	S
FEDERATED BOND FUND CLASS A	31420F103	19.66	04/27/2010	177.56	10/14/2010	184.05	6.49	3.66%	S
FEDERATED BOND FUND CLASS A	31420F103	20.09	05/25/2010	179.24	10/14/2010	188.08	8.84	4.93%	S
FEDERATED BOND FUND CLASS A	31420F103	20.03	06/25/2010	179.26	10/14/2010	187.47	8.21	4.58%	S
FEDERATED BOND FUND CLASS A	31420F103	19.84	07/27/2010	180.11	10/14/2010	185.66	5.55	3.08%	S
FEDERATED BOND FUND CLASS A	31420F103	20.20	08/25/2010	186.89	10/14/2010	189.11	2.22	1.19%	S
FEDERATED STRATEGIC INCOME FUND CLASS A	31417P502	1,077.64	10/14/2010	10,108.23	12/09/2010	9,871.15	-237.08	-2.35%	S
FEDERATED STRATEGIC INCOME FUND CLASS A	31417P502	1,856.48	10/14/2010	17,413.78	05/23/2011	17,172.41	-241.34	-1.39%	S
FEDERATED STRATEGIC INCOME FUND CLASS A	31417P502	293.88	10/14/2010	2,756.62	01/10/2011	2,686.09	-70.53	-2.56%	S
FIFTH STREET FIN CORP	31678A103	71.00	02/03/2011	929.74	07/28/2011	766.32	-163.42	-17.58%	S
FIFTH STREET FIN CORP	31678A103	123.00	02/04/2011	1,610.77	07/28/2011	1,327.56	-283.21	-17.58%	S
FIFTH STREET FIN CORP	31678A103	223.00	02/07/2011	2,958.10	07/28/2011	2,406.88	-551.22	-18.63%	S
FRONTIER COMMUNICATIONS CORP	35906A108	695.00	07/03/2011	6,526.05	02/24/2011	5,760.46	-765.59	-11.73%	S
ISHARES TRUST S&P U S PFD STOCK INDEX FUND	464288687	128.00	06/17/2010	4,748.53	12/16/2010	4,916.11	197.58	4.16%	S
JOHN HANCOCK TAX ADVANTAGED DIVID INCOME FUND	41013V100	242.00	07/31/2009	2,852.87	03/25/2011	3,838.33	985.46	34.54%	L
MACERICH COMPANY	554382101	22.00	08/16/2010	859.42	03/25/2011	1,056.41	196.99	22.92%	S
PENN VIRGINIA RESOURCE PARTNERS L P	707884102	0.16	07/29/2010	3.12	03/10/2011	4.22	1.10	35.26%	S
PENN VIRGINIA RESOURCE PARTNERS L P	707884102	82.00	07/29/2010	1,603.23	03/25/2011	2,277.91	674.68	42.08%	S
PROSHARES TR SHORT 20+ YR ETF	74347X849	235.00	12/09/2010	10,464.76	05/09/2011	9,978.04	-486.72	-4.65%	S
PROSHARES TR SHORT 20+ YR ETF	74347X849	15.00	03/25/2011	664.65	05/09/2011	636.90	-27.75	-4.18%	S
PROSPECT CAPITAL CORP	74348T102	109.00	02/03/2011	1,265.14	07/28/2011	1,028.98	-236.16	-18.67%	S
PROSPECT CAPITAL CORP	74348T102	300.00	02/04/2011	3,482.97	07/28/2011	2,832.07	650.90	18.69%	S
PROSPECT CAPITAL CORP	74348T102	62.00	02/07/2011	727.87	07/28/2011	585.30	-142.57	-19.59%	S

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	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
PROSPECT CAPITAL CORP	74348T102	3.00	03/31/2011	36.42	07/28/2011	78.32	8.10	22.21%	S
PROSPECT CAPITAL CORP	74348T102	3.00	04/29/2011	36.03	07/28/2011	28.37	-7.71	21.40%	S
PROSPECT CAPITAL CORP	74348T102	4.00	05/31/2011	46.20	07/28/2011	37.76	8.44	18.27%	S
PROSPECT CAPITAL CORP	74348T102	4.00	06/24/2011	40.56	07/28/2011	37.76	2.80	-6.90%	S
PROSPECT CAPITAL CORP	74348T102	4.00	07/22/2011	40.48	07/28/2011	37.76	2.72	-6.72%	S
PUTNAM PREMIER INCOME TRUST SBI	746853100	274.00	10/26/2009	1,657.69	11/15/2010	1,754.06	96.37	5.81%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	459.00	10/26/2009	2,776.94	11/16/2010	2,782.31	[illegible]	0.19%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	738.00	11/24/2009	4,491.96	11/16/2010	4,473.53	18.43	0.41%	S
PUTNAM PREMIER INCOME TRUST SBI	746853100	24.00	11/24/2009	146.08	01/20/2011	150.00	3.92	2.68%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	15.00	11/24/2009	91.30	01/20/2011	93.74	2.44	2.67%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	54.00	11/25/2009	328.81	01/28/2011	348.39	19.58	[illegible]	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	26.00	11/25/2009	158.32	02/01/2011	167.69	9.37	5.92%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	201.00	11/25/2009	1,223.91	01/31/2011	1,296.42	72.51	5.92%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	116.00	11/25/2009	706.34	02/03/2011	748.18	41.84	5.92%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	153.00	11/25/2009	931.63	02/02/2011	987.01	55.38	5.94%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	86.00	11/25/2009	523.66	02/01/2011	556.26	32.60	6.23%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	62.00	11/25/2009	377.52	01/20/2011	387.50	9.98	2.64%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	21.00	11/27/2009	127.47	02/03/2011	135.45	7.98	6.26%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	117.00	11/27/2009	710.19	02/07/2011	754.64	44.45	6.26%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	1.00	11/27/2009	6.07	02/04/2011	6.44	0.37	6.10%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	22.00	12/01/2009	133.98	02/07/2011	141.90	7.92	5.91%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	120.00	12/01/2009	730.80	02/07/2011	773.98	43.18	5.91%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	187.00	12/01/2009	1,138.83	02/09/2011	1,198.23	59.40	5.22%	L
PUTNAM PREMIER INCOME TRUST SBI	746853100	267.00	12/01/2009	1,626.03	02/08/2011	1,719.04	93.01	5.72%	L
REGENCY ENERGY PARTNERS LP UNITS RLPSTG LTD PARTNER INT	75885Y107	46.00	10/01/2009	889.57	03/25/2011	1,244.27	354.70	39.87%	L
W P CAREY & C O LLC MLP	92930Y107	49.00	07/31/2009	1,336.23	03/25/2011	1,801.20	464.97	34.80%	L
WERNER ENTERPRISES INC	950755108	239.00	11/16/2010	5,215.36	11/18/2010	4,842.15	-373.21	-7.16%	S
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	2.00	07/30/2009	10.28	01/20/2011	12.25	1.97	19.16%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	127.00	07/30/2009	652.77	01/24/2011	778.58	125.81	19.27%	L

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Realized gain/(loss) - from 08/01/2010 to 07/31/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	52.00	07/30/2009	267.27	01/21/2011	319.43	52.16	19.52%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	27.00	07/30/2009	138.78	01/28/2011	165.78	27.00	19.46%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	131.00	10/15/2009	786.38	01/28/2011	804.32	17.94	2.28%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	21.00	10/15/2009	126.06	02/01/2011	129.07	3.01	2.39%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	169.00	10/15/2009	1,014.50	01/31/2011	1,038.18	23.68	2.33%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	24.00	10/15/2009	144.07	02/07/2011	147.90	3.83	2.66%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	72.00	10/15/2009	432.21	02/07/2011	442.52	10.31	2.39%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	152.00	10/15/2009	912.45	02/01/2011	936.30	23.85	2.61%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	117.00	10/16/2009	706.68	02/02/2011	721.02	14.34	2.03%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	48.00	10/19/2009	291.21	02/03/2011	294.95	3.74	1.28%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	53.00	10/19/2009	321.55	02/02/2011	326.61	5.06	1.57%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	66.00	10/20/2009	400.62	02/03/2011	405.55	4.93	1.23%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	97.00	10/21/2009	588.12	02/03/2011	596.04	7.92	1.35%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	353.00	10/21/2009	2,140.29	02/07/2011	2,167.55	27.26	1.27%	L
WESTERN ASSET MANAGED HIGH INCOME FUND INC	95766L107	68.00	10/21/2009	412.29	02/04/2011	417.51	5.22	1.27%	L
TOTAL REALIZED GAIN/(LOSS)				**171,059.65**		**175,783.93**	**4,724.28**	**2.76%**	

TOTAL GAINS.	10,016.19
TOTAL LOSSES	5,291.91
SHORT TERM TOTAL REALIZED GAIN/(LOSS)	3,171.11
LONG TERM - TOTAL REALIZED GAIN/(LOSS)	7,895.29

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