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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

2011

For calendar year 2011, or tax year beginning 08-01-2011 , and ending 07-31-2012

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

% ROBERT MARGOLIES

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)*▶$ 3,028,078

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)	9,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,428	1,428	1,428	
	4	Dividends and interest from securities.	11,749	11,749	11,749	
	5a	Gross rents	28	28	28	
	b	Net rental income or (loss) 28				
	6a	Net gain or (loss) from sale of assets not on line 10	3,372			
	b	Gross sales price for all assets on line 6a 269,150				
	7	Capital gain net income (from Part IV, line 2) . . .		2,962		
	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)	597,399	597,399	597,399	
	12	**Total.** Add lines 1 through 11	622,976	613,566	610,604	
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).	28,106	20,253	20,253	0
	b	Accounting fees (attach schedule).	66,179	16,567	16,567	0
	c	Other professional fees (attach schedule)	3,194	3,194	3,194	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	23,463			2,493
	19	Depreciation (attach schedule) and depletion . . .	0			
	20	Occupancy				
	21	Travel, conferences, and meetings	55,322			
	22	Printing and publications				
	23	Other expenses (attach schedule).	77,060	1,446	1,446	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	293,324	41,460	41,460	32,493
	25	Contributions, gifts, grants paid.	328,500			328,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	621,824	41,460	41,460	360,993
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,152			
	b	**Net investment income** (if negative, enter -0-)		572,106		
	c	**Adjusted net income** (if negative, enter -0-) . . .			569,144	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	419,275	417,108	417,108
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)	176,172	184,022	206,241
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 ▶)	9,117	4,729	2,404,729
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	604,564	605,859	3,028,078
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 ▶)	0	143	
23	**Total liabilities** (add lines 17 through 22)	0	143	
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	604,564	605,716	
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)	604,564	605,716	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	604,564	605,859	

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	604,564
2	Enter amount from Part I, line 27a	2	1,152
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	605,716
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	605,716

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	FLOW THRU FROM VARIOUS PTP'S			
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	197,617		203,503	-5,886
b	70,936		62,275	8,661
c	187			187
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				-5,886
b				8,661
c				187
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	2,962
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	532,384	3,076,794	0 173032
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

2	**Total** of line 1, column (d).	2	0 849371
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 169874
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,114,004
5	Multiply line 4 by line 3.	5	528,988
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,721
7	Add lines 5 and 6.	7	534,709
8	Enter qualifying distributions from Part XII, line 4.	8	360,993

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	11,442
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	11,442
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	11,442
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	15,600		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	15,600
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,158
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 4,158	**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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

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 THIDR 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 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 2011 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 2011.)*	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 2011?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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 9 ORGANIZATIONS SERVED SEE ATTACHMENT 14	328,500
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 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	192,172
b	Average of monthly cash balances.	1b	564,524
c	Fair market value of all other assets (see page 24 of the instructions).	1c	2,404,729
d	**Total** (add lines 1a, b, and c).	1d	3,161,425
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	3,161,425
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	47,421
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,114,004
6	**Minimum investment return.** Enter 5% of line 5.	6	155,700

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	155,700
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	11,442		
b	Income tax for 2011 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	11,442
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	144,258
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	144,258
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	144,258

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	360,993
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	360,993
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	360,993

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					144,258
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.				0	
b Total for prior years 2009, 2008, 2007			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006.					
b From 2007.					
c From 2008.	526,869				
d From 2009.	416,504				
e From 2010.	532,384				
f **Total** of lines 3a through e.		1,475,757			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 360,993					
a Applied to 2010, 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 2011 distributable amount.					144,258
e Remaining amount distributed out of corpus		216,735			
5 Excess distributions carryover applied to 2011 *(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		1,692,492			
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 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 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 2006 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		1,692,492			
10 Analysis of line 9					
a Excess from 2007.					
b Excess from 2008.	526,869				
c Excess from 2009.	416,504				
d Excess from 2010.	532,384				
e Excess from 2011.	216,735				

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 2011, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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**				328,500
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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	1,428	
4 Dividends and interest from securities			14	11,749	
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			01	28	
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,372	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a ROYALTY INCOME			15	592,793	
b LICENSE FEES			01	7,967	
c ROYALTIES INCOME FLOW THRU-VARIOUS PTP'S			01	60	
d ORD BUS LOSS FLOW THRU-VARIOUS PTP'S	900099	-2,986	01	-435	
e					
12 Subtotal Add columns (b), (d), and (e) . .		-2,986		616,962	

13 Total. Add line 12, columns (b), (d), and (e) 13 613,976

(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

****** | 2013-06-10 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
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	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☑ Yes ☐ No

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 MARSHALL 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
DON ROLLINS 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 UNIVERSITY633 CLARK STREET EVANSTON, IL 60208	NONE	PUBLIC CHARITY	UNRESRICTED	63,000
GEORGIA STATE UNIVERSITYP O BOX 3963 ATLANTA, GA 303023963	NONE	PUBLIC CHARITY	UNRESTICTED	75,000
BRAILLE INSTITUTE OF AMERICA 741 NORTH VERMONT AVENUE LOS ANGELES, CA 90029	NONE	PUBLIC CHARITY	UNRESTRICTED	44,000
KCET4401 SUNSET BOULEVARD LOS ANGELES, CA 90027	NONE	PUBLIC CHARITY	UNRESTRICTED	44,000
CHILDREN'S HOSPITAL LA4650 SUNSET BOULEVARD LOS ANGELES, CA 90027	NONE	PUBLIC CHARITY	UNRESTICTED	44,000
ART OF BRAINC/O JUDI KAUFMAN 701 N ALPINE DRIVE BEVERLY HILLS, CA 90210	NONE	PUBLIC CHARITY	UNRESTICTED	18,000
MABEL MERCER FOUNDATION INC 160 EAST 48TH STREET SUITE 1P NEW YORK, NY 10017	NONE	PUBLIC CHARITY	UNRESTICTED	1,000
NEW JERSEY PERFOMING ARTS CENTER COPRORATION1 CENTER STREET NEWARK, NJ 07102	NONE	PUBLIC CHARITY	MIDDLE-SCHOOL MUSICAL THEATER PILOT	37,000
EUGENE O'NEILL MEMORIAL THEATER CENTER INC305 GREAT NECK ROAD WATERFORD, CT 06385	NONE	PUBLIC CHARITY	ACCENTUATE THE POSITIVE PROGRAM	2,500
Total . . . . ▶ **3a**				328,500

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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

2011

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 in the heading 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) Use duplicate copies of Part I if additional space is needed

(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	$ 9,000	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)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
THE JOHNNY MERCER FOUNDATION

Employer identification number
95-3728115

Part II **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(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) ▶ $
Use duplicate copies of Part III if additional space is needed

(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

TY 2011 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	8,655	8,655	8,655	0
ACCOUNTING AND AUDITING FEES	49,612			
ROYALTY AND COPYRIGHTS AUDITS	7,912	7,912	7,912	0

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

TY 2011 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 2011 Depreciation Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

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					

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TY 2011 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	184,022	206,241

TY 2011 Land, Etc. Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

TY 2011 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	20,253	20,253	20,253	
OTHER LEGAL FEES	7,853			

TY 2011 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	9,117	4,729	4,729

TY 2011 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
CONSULTING/MARKETING FEES	27,000			
OFFICE EXPENSE	612			
INSURANCE	2,558			
WEBSITE	26,509			
DUES AND SUBSCRIPTIONS	430			
PUBLIC RELATIONS	10,925			
LICENSE FEES	250	250	250	
MEMORIAL	187			
BANK SERVICE CHARGE	43			
OTHER EXP FLOW THRU-VAR PTP'S	1,212	1,196	1,196	
MARGARET WHITING AWARD	5,000			
OTHER FEES	2,334			

TY 2011 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	592,793	592,793	592,793
Licensing Fees	7,967	7,967	7,967
ROYALTIES Income flow thru-various PTP's	60	60	60
Ord Bus Loss flow thru-various PTP's	-3,421	-3,421	-3,421

TY 2011 Other Liabilities Schedule

Name: THE JOHNNY MERCER FOUNDATION

EIN: 95-3728115

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES	0	143

TY 2011 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	3,194	3,194	3,194	

TY 2011 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	19,779			
PAYROLL TAXES	3,324			2,493
FILING FEES	360			

UBS

UBS Client Review

As of August 21, 2012

Branch office.
2 Union Plaza
New London, CT 06320-6313

Financial Advisor:
BUXTON,HARRISON
8604446500
CAL BUXTON@UBS.COM

Prepared for

THE JOHNNY MERCER FOUNDATION

Accounts included in this review

Account	Name	Type
CO 15150	• PMP/YIELD	• Portfolio Management Program
Risk profile·	Moderate	
Return objective:	Current Income and Capital Appreciation	

What's inside

Realized gain/(loss) 2
Important information about this report 6

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 08/01/2011 to 07/31/2012

	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
ARES CAPITAL CORP	04010L103	300.00	12/16/2010	4,982.70	09/23/2011	3,942.35	-1,040.35	-20.88%	S
ARES CAPITAL CORP	04010L103	33.00	03/25/2011	549.12	09/23/2011	433 66	-115 46	-21.03%	S
BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	092501105	36.00	10/13/2011	514.93	06/01/2012	449 52	-65 41	-12.70%	S
BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	092501105	57.00	10/14/2011	825.04	06/01/2012	711.75	-113.29	-13.73%	S
BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	092501105	51.00	10/14/2011	738.19	06/05/2012	635 38	-102 81	-13 93%	S
BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	092501105	112.00	10/17/2011	1,609.85	06/05/2012	1,395.35	-214.50	-13.32%	S
BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	092501105	36 00	10/17/2011	519 98	06/05/2012	448.50	-71 48	-13.75%	S
BLACKROCK GLOBAL OPPORTUNITIES EQUITY TRUST	092501105	73.00	10/17/2011	1,044.15	06/05/2012	909.47	-134 68	-12.90%	S
CALAMOS CV OPPORTUNITIES & INCOME FD (HIGH YIELD) COM SHS BENEFICIAL INT	128117108	183.00	07/31/2009	2,012.36	09/23/2011	2,103.26	90 90	4.52%	L
CALAMOS CV OPPORTUNITIES & INCOME FD (HIGH YIELD) COM SHS BENEFICIAL INT	128117108	206.00	07/31/2009	2,265.27	07/31/2012	2,575.72	310.45	13.70%	L
CALAMOS CV OPPORTUNITIES & INCOME FD (HIGH YIELD) COM SHS BENEFICIAL INT	128117108	172.00	07/31/2009	1,891 40	07/30/2012	2,153 38	261.98	13 85%	L
CALAMOS CV OPPORTUNITIES & INCOME FD (HIGH YIELD) COM SHS BENEFICIAL INT	128117108	442.00	07/31/2009	4,860.44	09/27/2011	5,085.75	225.31	4.64%	L
CALAMOS CV OPPORTUNITIES & INCOME FD (HIGH YIELD) COM SHS BENEFICIAL INT	128117108	353.00	07/31/2009	3,881.75	09/26/2011	4,051.40	169.65	4.37%	L
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	55.00	02/03/2011	519.02	09/23/2011	437 73	-81.29	-15.66%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	108.00	02/04/2011	1,020.06	09/23/2011	859 54	-160.52	-15.74%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	115.00	02/07/2011	1,102.24	09/23/2011	915.25	-186.99	-16.96%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	302 00	02/08/2011	2,881.77	09/23/2011	2,403 52	-478.25	-16.60%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	1.00	02/15/2011	9.73	09/23/2011	7 96	-1.77	-18.19%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	3.00	03/15/2011	28.21	09/23/2011	23.88	-4.33	-15 35%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	3.00	04/15/2011	28.88	09/23/2011	23.88	-5.00	-17.31%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	3 00	05/16/2011	29.17	09/23/2011	23.87	-5.30	-18 17%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	3.00	06/15/2011	27.78	09/23/2011	23.88	-3.90	-14 04%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	3.00	07/15/2011	28.54	09/23/2011	23 87	-4.67	-16 36%	S
CALAMOS STRATEGIC TOTAL RETURN FUND	128125101	3.00	08/15/2011	25.66	09/23/2011	23.88	-1 78	-6.94%	S
CBRE CLARION GLOBAL REAL ESTAT	12504G100	230.00	08/09/2011	1,564 99	09/26/2011	1,587 31	22.32	1 43%	S

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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 08/01/2011 to 07/31/2012 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
CBRE CLARION GLOBAL REAL ESTAT	12504G100	517.00	08/09/2011	3,517.82	09/23/2011	3,585.35	67.53	1 92%	S
COPANO ENERGY LLC COM UNITS MLP	217202100	153 00	12/11/2009	3,250.41	05/23/2012	3,979 72	729.31	22 44%	L
COPANO ENERGY LLC COM UNITS MLP	217202100	64.00	12/11/2009	1,359.65	12/01/2011	2,123.26	763 61	56.16%	L
COPANO ENERGY LLC COM UNITS MLP	217202100	93 00	12/11/2009	1,975.74	11/30/2011	3,098.96	1,123 22	56.85%	L
COPANO ENERGY LLC COM UNITS MLP	217202100	4.00	12/14/2009	87.62	05/23/2012	104.04	16.42	18.74%	L
EAGLE ROCK ENERGY PARTNERS LTD	26985R104	16 00	08/22/2011	154.27	06/05/2012	135.61	-18.66	-12 10%	S
EAGLE ROCK ENERGY PARTNERS LTD	26985R104	152.00	08/22/2011	1,465.54	06/01/2012	1,279.94	-185.60	-12.66%	S
EAGLE ROCK ENERGY PARTNERS LTD	26985R104	358 00	08/23/2011	3,631.48	06/05/2012	3,034.27	-597 21	-16.45%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	47.00	02/24/2011	601.80	10/26/2011	503 84	-97.96	-16.28%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	37 00	02/25/2011	480 76	10/26/2011	396.64	-84 12	-17.50%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	84.00	02/25/2011	1,091 45	10/26/2011	901 89	-189.56	-17.37%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	84.00	02/25/2011	1,091.44	10/26/2011	901.32	-190 12	-17.42%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	21.00	02/25/2011	272.86	10/27/2011	227.64	-45.22	-16.57%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	152.00	02/25/2011	1,975 00	10/27/2011	1,650 68	-324.32	-16 42%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	90 00	02/28/2011	1,172.42	10/27/2011	978.41	-194.01	-16 55%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	132.00	02/28/2011	1,719.55	10/27/2011	1,430 91	-288 64	-16.79%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	97 00	02/28/2011	1,263.61	10/27/2011	1,053 19	-210.42	-16.65%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	4 00	03/01/2011	52.37	10/27/2011	43 43	-8.94	-17.07%	S
EATON VANCE RISK-MANAGED DIVERSIFIED EQUITY INCOME FUND	27829G106	101.00	03/01/2011	1,322.23	10/27/2011	1,095 90	-226.33	-17.12%	S
FEDERATED BOND FUND CLASS A	31420F103	947.21	05/23/2011	8,884.86	04/05/2012	8,865.91	-18 95	-0.21%	S
FEDERATED BOND FUND CLASS A	31420F103	4 10	05/24/2011	38.27	04/05/2012	38.35	0 08	0.21%	S
FEDERATED BOND FUND CLASS A	31420F103	4 35	06/24/2011	40.34	04/05/2012	40.69	0 35	0.87%	S

Realized gain/(loss) - from 08/01/2011 to 07/31/2012 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
FEDERATED BOND FUND CLASS A	31420F103	4.13	07/25/2011	38.32	04/05/2012	38 65	0.33	0.86%	S
FEDERATED BOND FUND CLASS A	31420F103	1,043.43	09/23/2011	9,630 85	04/05/2012	9,766.49	135.64	1 41%	S
FEDERATED BOND FUND CLASS A	31420F103	8.45	09/26/2011	77 32	04/05/2012	79.09	1.77	2 29%	S
FEDERATED BOND FUND CLASS A	31420F103	7.90	10/25/2011	72.02	04/05/2012	73 92	1 90	2.64%	S
FEDERATED STRATEGIC INCOME FUND CLASS A	31417P502	1,034.70	10/14/2010	9,705.51	09/23/2011	9,219.20	-486.31	-5.01%	S
FEDERATED STRATEGIC INCOME FUND CLASS A	31417P502	22.80	10/20/2010	211 86	09/23/2011	203 19	-8 67	-4.09%	S
FEDERATED STRATEGIC INCOME FUND CLASS A	31417P502	23.10	12/01/2010	212.56	09/23/2011	205.86	-6.70	-3.15%	S
HCP INC	40414L109	141.00	10/12/2011	5,138.06	03/27/2012	5,641 93	503.87	9 81%	S
HCP INC	40414L109	137.00	10/25/2011	5,199.98	03/27/2012	5,481.87	281.89	5.42%	S
HENDERSON GLOBAL EQUITY INCOME CLASS A	425067717	1,503.90	10/24/2011	10,722 82	04/10/2012	10,482.20	-240.62	-2.24%	S
HENDERSON GLOBAL EQUITY INCOME CLASS A	425067717	3 91	10/28/2011	28.36	04/10/2012	27.22	-1.14	-4.02%	S
HENDERSON GLOBAL EQUITY INCOME CLASS A	425067717	758.17	11/08/2011	5,413 32	04/10/2012	5,284 44	-128.88	-2.38%	S
HENDERSON GLOBAL EQUITY INCOME CLASS A	425067717	15.20	11/29/2011	101 97	04/10/2012	105 92	3.95	3.87%	S
HENDERSON GLOBAL EQUITY INCOME CLASS A	425067717	10.63	12/29/2011	73.15	04/10/2012	74.10	0.95	1.30%	S
HENDERSON GLOBAL EQUITY INCOME CLASS A	425067717	7 16	01/30/2012	50.19	04/10/2012	49.91	-0.28	-0.56%	S
IPATH S&P 500 VIX S/T FU ETN	06740C261	125 00	09/23/2011	6,219.84	10/12/2011	5,547.54	-672.30	-10 81%	S
ISHARES BARCLAY 3-7 YEAR TREAS BD FD	464288661	38.00	05/23/2011	4,438.02	08/30/2011	4,615.41	177.39	4.00%	S
ISHARES BARCLAYS TIPS BOND FUND	464287176	75.00	08/30/2011	8,618.42	03/20/2012	8,774.28	155.86	1.81%	S
ISHARES BARCLAYS 7-10 YEAR TREAS BOND FD	464287440	46 00	05/23/2011	4,410 40	08/30/2011	4,758 00	347.60	7.88%	S
ISHARES IBOXX HIGH YIELD CORP BOND	464288513	51.00	01/07/2010	4,552 26	06/01/2012	4,413.33	-138 93	-3.05%	L
ISHARES IBOXX HIGH YIELD CORP BOND	464288513	58.00	05/20/2010	4,826.63	06/01/2012	5,019.08	192.45	3.99%	L
ISHARES IBOXX HIGH YIELD CORP BOND	464288513	11.00	03/25/2011	1,009.69	06/01/2012	951.89	-57.80	-5.72%	L
ISHARES IBOXX HIGH YIELD CORP BOND	464288513	23.00	10/26/2011	2,049.27	06/01/2012	1,990.33	-58.94	-2.88%	S
ISHARES IBOXX HIGH YIELD CORP BOND	464288513	23 00	10/27/2011	2,077.53	06/01/2012	1,990.32	-87.21	-4.20%	S
ISHARES IBOXX HIGH YIELD CORP BOND	464288513	23.00	10/27/2011	2,082.42	06/01/2012	1,990.33	-92.09	-4.42%	S
JOHN HANCOCK TAX ADVANTAGED DIVID INCOME FUND	41013V100	78.00	07/31/2009	919.52	09/23/2011	1,211.61	292.09	31.77%	L
JOHN HANCOCK TAX ADVANTAGED DIVID INCOME FUND	41013V100	225.00	07/31/2009	2,652 46	09/27/2011	3,528 87	876.41	33.04%	L
JOHN HANCOCK TAX ADVANTAGED DIVID INCOME FUND	41013V100	397.00	07/31/2009	4,680 12	09/26/2011	6,154.93	1,474.81	31.51%	L

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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 08/01/2011 to 07/31/2012 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
KINDER MORGAN ENERGY PARTNERS MLP	494550106	75 00	03/22/2011	5,469.74	09/23/2011	5,101.80	-367.94	-6 73%	S
LILLY ELI & CO	532457108	144 00	05/09/2011	5,556.24	08/22/2011	5,108.86	-447.38	-8 05%	S
MACERICH COMPANY	554382101	232 00	08/16/2010	9,063 01	08/08/2011	9,851 13	788 12	8.70%	S
MEDICAL PROPERTIES TRUST INC REIT	58463J304	304 00	02/22/2010	3,139 19	09/23/2011	2,774.22	-364 97	-11 63%	L
MEDICAL PROPERTIES TRUST INC REIT	58463J304	572.00	02/23/2010	5,931.65	09/23/2011	5,219.92	-711.73	-12.00%	L
MEDICAL PROPERTIES TRUST INC REIT	58463J304	124.00	03/25/2011	1,347.21	09/23/2011	1,131.59	-215.62	-16 00%	S
NATIONAL RETAIL PROPERTIES INC REIT	637417106	198.00	10/12/2011	5,144 05	06/01/2012	5,198.29	54.24	1.05%	S
NATIONAL RETAIL PROPERTIES INC REIT	637417106	84 00	10/25/2011	2,227 63	06/01/2012	2,205 33	-22 30	-1 00%	S
NATIONAL RETAIL PROPERTIES INC REIT	637417106	116 00	10/25/2011	3,076.24	06/04/2012	3,058 17	-18.07	-0.59%	S
PENN VIRGINIA RESOURCE PARTNERS L.P	707884102	400.00	07/29/2010	7,820.62	04/10/2012	10,038.30	2,217.68	28.36%	L
PENN VIRGINIA RESOURCE PARTNERS L.P.	707884102	40.00	11/15/2011	956.66	04/10/2012	1,003.83	47.17	4.93%	S
PROGRESS ENERGY INC **MERGER EFF: 07/2012**	743263105	118 00	11/19/2010	5,157 87	11/30/2011	6,347 90	1,190 03	23 07%	L
PROGRESS ENERGY INC **MERGER EFF: 07/2012**	743263105	25.00	05/09/2011	1,181.18	11/30/2011	1,344 90	163 72	13.86%	S
PROGRESS ENERGY INC **MERGER EFF: 07/2012**	743263105	92.00	05/10/2011	4,377.52	11/30/2011	4,949 21	571 69	13 06%	S
PROSPECT CAPITAL CORP	74348T102	5.00	08/26/2011	54 38	09/08/2011	43 09	-11.29	-20.76%	S
REALTY INCOME CORP MD SBI	756109104	163.00	10/13/2011	5,175 19	06/01/2012	6,165.47	990 28	19.14%	S
SENIOR HSG PROPERTIES TRUST SBI	81721M109	134.00	04/07/2011	3,119.10	09/23/2011	2,913.40	-205.70	-6.59%	S
SENIOR HSG PROPERTIES TRUST SBI	81721M109	104 00	04/08/2011	2,414.26	09/23/2011	2,261 15	-153.11	-6.34%	S
VERIZON COMMUNICATIONS INC	92343V104	149.00	01/10/2011	5,365.49	08/09/2011	4,966 19	-399 30	-7.44%	S
VODAFONE GROUP PLC NEW SPON ADR	92857W209	196.00	12/07/2011	5,276 42	01/13/2012	5,267.53	-8 89	-0.17%	S
WINDSTREAM CORP	97381W104	896.00	10/13/2011	10,380.47	05/11/2012	8,875.89	-1,504 58	-14.49%	S
WYNN RESORTS LTD	983134107	78 00	08/08/2011	9,919 55	08/09/2011	10,326 43	406.88	4.10%	S
TOTAL REALIZED GAIN/(LOSS):				265,777.26		268,552 52	2,775.26	1.04%	

TOTAL GAINS:	14,657.85
TOTAL LOSSES:	-11,882.59
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	-5,885.63
LONG TERM - TOTAL REALIZED GAIN/(LOSS)	8,660.89

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Disclosures applicable to accounts at UBS Financial Services Inc.

This section contains important disclosures regarding the information and valuations presented here. This report presents information since December 31, 2002. This report does not include complete account activity or performance of your accounts before this date All information presented is subject to change at any time and is provided only as of the date indicated The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision UBS Financial Services Inc accounts statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports

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Please review the report content carefully and contact your Financial Advisor with any questions.

The account listing may or may not include all of your accounts with UBS Financial Services Inc. The accounts included in this report are listed under the "Accounts included in this review" shown on the cover page

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Custom Time Periods If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

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