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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

SEP 1, 2012

, and ending

AUG 31, 2013

Name of foundation

A Employer identification number

GEORGE W. MERGENS FOUNDATION

03-0345055

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

P.O. BOX 633

B Telephone number

(802) 893-4854

City or town, state, and ZIP code

MILTON, VT 05468

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒

Cash

☐

Accrual

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

Other (specify)

\$ 9,858,324. (Part I, column (d) must be on cash basis)

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 2,603,754.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

316,004.

316,004.

STATEMENT 1

592,220.

STATEMENT 2

592,398.

14.

14.

STATEMENT 3

908,238.

908,416.

100,000.

35,000.

65,000.

175,000.

33,750.

102,500.

48,001.

12,292.

29,976.

2,950.

1,475.

0.

30,061.

30,061.

0.

26,255.

6,984.

12,814.

1,554.

0.

7,723.

0.

0.

391,544.

119,562.

210,290.

148,500.

148,500.

540,044.

119,562.

358,790.

368,194.

788,854.

N/A

223501
12-05-12

LHA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2012)

15281030 802487 MER5055

2012.04040 GEORGE W. MERGENS FOUNDATIO MER50551

917-18

24

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	523,829.	466,113.	466,113.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	57,756.	57,756.	64,694.
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	8,366,804.	8,788,564.	9,322,011.
	14 Land, buildings, and equipment: basis ▶ 9,500.			
	Less accumulated depreciation STMT 11 ▶ 3,994.	2,882.	5,506.	5,506.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	8,951,271.	9,317,939.	9,858,324.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	164.	0.	
23 Total liabilities (add lines 17 through 22)	164.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,951,107.	9,317,939.	
30 Total net assets or fund balances	8,951,107.	9,317,939.		
31 Total liabilities and net assets/fund balances	8,951,271.	9,317,939.		

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	8,951,107.
2 Enter amount from Part I, line 27a	2	368,194.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,319,301.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,362.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,317,939.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,603,754.		2,011,356.	592,398.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			592,398.

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	592,398.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2011	354,623.	9,613,689.	.036887
2010	414,698.	9,871,985.	.042008
2009	563,093.	9,506,093.	.059235
2008	620,586.	8,580,202.	.072328
2007	754,164.	10,780,037.	.069959

2 Total of line 1, column (d)	2	.280417
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	.056083
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	9,900,593.
5 Multiply line 4 by line 3	5	555,255.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,889.
7 Add lines 5 and 6	7	563,144.
8 Enter qualifying distributions from Part XII, line 4	8	358,790.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	15,777.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	15,777.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15,777.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,000.
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	6,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	9,777.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) VT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► PAUL MERGENS	Telephone no. ►	(802) 862-6770	
Located at ► PO BOX 633, MILTON, VT		ZIP+4 ►	05468	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 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 2012.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL MERGENS	PRESIDENT			
PO BOX 718				
MILTON, VT 05468	40.00	100,000.	21,378.	0.
MARY MERGENS-LOUGHRAN	VICE PRESIDENT			
PO BOX 26				
SHELBURNE, VT 05482	5.00	0.	0.	0.
LENORA MERGENS	SECRETARY			
PO BOX 718				
MILTON, VT 05468	5.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM H WILTSHIRE - PO BOX 9338,	DIR OF OPERATIONS			
SOUTH BURLINGTON, VT 05407	40.00	100,000.	18,459.	0.
CECILIA PLUM - 410 HILDRED DRIVE,	DIR OF FINANCE			
BURLINGTON, VT 05401	40.00	75,000.	8,165.	0.

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE GEORGE W. MERGENS FOUNDATION PROVIDES GRANTS TO 501(C)(3) ORGANIZATIONS FOR VARIOUS CHARITABLE PURPOSES.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3	
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100	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,997,350.
b	Average of monthly cash balances	1b	54,013.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,051,363.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,051,363.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	150,770.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,900,593.
6	Minimum investment return. Enter 5% of line 5	6	495,030.

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

1	Minimum investment return from Part X, line 6	1	495,030.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	15,777.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,777.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	479,253.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	479,253.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	479,253.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	358,790.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	358,790.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	358,790.

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.

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				479,253.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	239,520.			
b From 2008	195,892.			
c From 2009	97,932.			
d From 2010				
e From 2011				
f Total of lines 3a through e	533,344.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$	358,790.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				358,790.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	120,463.			120,463.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	412,881.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	119,057.			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	293,824.			
10 Analysis of line 9:				
a Excess from 2008	195,892.			
b Excess from 2009	97,932.			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BISHOP JOHN MARSHALL SCHOOL 680 LAPORTE ROAD MORRISVILLE, VT 05661	NOT RELATED	PUBLIC	OPERATIONS	20,000.
BOY SCOUTS OF AMERICA TROOP 603 C/O GREEN MOUNTAIN COUNCIL P.O. BOX 557 WATERBURY, VT 05676-0577	NOT RELATED	PUBLIC	OPERATIONS	15,000.
BOY SCOUTS OF AMERICA, GREEN MT COUNCIL PO BOX 557 WATERBURY, VT 05676-0577	NOT RELATED	PUBLIC	OPERATIONS	20,000.
BOY SCOUTS OF AMERICA, GREEN MT COUNCIL PO BOX 557 WATERBURY, VT 05676-0577	NOT RELATED	PUBLIC	OPERATIONS	20,000.
BURLINGTON CHORAL SOCIETY PO BOX 654 BURLINGTON, VT 05402	NOT RELATED	PUBLIC	OPERATIONS	500.
Total	SEE CONTINUATION SHEET(S)			148,500.
b Approved for future payment				
NONE				
Total				0.

▶

3a

▶

3b

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Signature of officer or trustee: [Signature] Date: 7/7/14 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name SANDRA K. ENMAN CPA, CFP	Preparer's signature <i>Sandra Enman</i> CPA	Date 12/10/13	Check <input type="checkbox"/> if self-employed	PTIN P00096212
	Firm's name ▶ ENMAN & ASSOCIATES PC			Firm's EIN ▶ 03-0359626	
	Firm's address ▶ 147 KNIGHT LN STE 200 WILLISTON, VT 05495-9388			Phone no. 802-878-7156	

GEORGE W. MERGENS FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	12,282.740 SHS LAZARD INTL STRATEGIC EQUITY INSTL	P	06/28/12	12/17/12
b	5,510.000 SHS VANGUARD MSCI EMER MKTS ETF	P	06/27/12	12/17/12
c	380.575 SHS HARBOR INTL FUND INSTL	P	12/17/12	07/25/13
d	802.311 SHS VANGUARD TOTAL INTL STOCK INDEX SIGNA	P	12/17/12	07/25/13
e	653.310 SHS OAKMARK GLOBAL FUND	P	03/16/10	12/17/12
f	6,819.000 SHS VANGUARD MSCI EMERGING MARKETS ETF	P	09/26/11	12/17/12
g	6,231.233 SHS BBH CORE SELECT N	P	08/09/11	12/17/12
h	6,107.499 FMI LARGE CAP FUND	P	08/09/11	12/17/12
i	6,410.928 SHS FAIRHOLME FUND	P	03/24/09	12/17/12
j	429.206 SHS FAIRHOLME FUND	P	11/09/10	12/17/12
k	1,862.112 SHS LONGLEAF PARTNERS FUND	P	03/24/09	12/17/12
l	3,358.995 SHS OAKMARK FUND	P	04/16/03	12/17/12
m	5,759.058 SHS TOUCHSTONE SANDS CAP INSTL GROWTH F	P	05/22/08	12/17/12
n	11,691.960 SHS VIRTUS PREMIUM ALPHA SECTOR I	P	08/19/11	12/17/12
o	2,117.614 SHS LOOMIS SAYLES BOND FUND	P	04/16/03	12/17/12

(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 144,322.		120,739.	23,583.
b 240,506.		212,355.	28,151.
c 25,167.		23,318.	1,849.
d 25,088.		24,077.	1,011.
e 15,000.		13,243.	1,757.
f 297,643.		249,917.	47,726.
g 108,860.		87,424.	21,436.
h 105,232.		90,635.	14,597.
i 199,893.		114,574.	85,319.
j 13,383.		14,568.	-1,185.
k 49,867.		29,552.	20,315.
l 162,307.		99,225.	63,082.
m 98,710.		69,915.	28,795.
n 156,438.		133,639.	22,799.
o 31,912.		24,818.	7,094.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			23,583.
b			28,151.
c			1,849.
d			1,011.
e			1,757.
f			47,726.
g			21,436.
h			14,597.
i			85,319.
j			-1,185.
k			20,315.
l			63,082.
m			28,795.
n			22,799.
o			7,094.

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

2

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

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

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

3

GEORGE W. MERGENS FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	15,194.589 SHS PIMCO TOTAL RETURN FUND	P	08/16/11	12/17/12
b	10,202.221 SHS VANGUARD TOTAL BOND MARKET INDEX S	P	09/23/08	12/17/12
c	22,727.273 SHS VANGUARD TOTAL BOND MARKET INDEX S	P	08/16/11	12/17/12
d	2,000.000 OAKMARK GLOBAL FUND	P	03/16/10	07/25/13
e	5,350.000 LAZARD INTL STRATEGIC EQUITY INSTL	P	06/28/12	07/25/13
f	3,656.987 SHS LONGLEAF PARTNERS FUND	P	03/24/09	07/25/13
g	2,850.000 SHS VIRTUS PREMIUM ALPHA SECTOR I	P	08/19/11	07/25/13
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 172,155.		168,204.	3,951.
b 113,551.		101,410.	12,141.
c 252,955.		250,000.	2,955.
d 56,960.		40,540.	16,420.
e 71,583.		52,591.	18,992.
f 112,160.		58,036.	54,124.
g 44,432.		32,576.	11,856.
h 105,630.			105,630.
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,951.
b			12,141.
c			2,955.
d			16,420.
e			18,992.
f			54,124.
g			11,856.
h			105,630.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } { If (loss), enter "-0-" in Part I, line 7 }	2	592,398.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LARAWAY YOUTH AND FAMILY SERVICES 275 ROUTE 15 WEST PO BOX 621 JOHNSON, VT 05656	NOT RELATED	PUBLIC	OPERATIONS	10,000.
NCMEC 699 PRINCE STREET ALEXANDRIA, VA 22314-3175	NOT RELATED	PUBLIC	OPERATIONS	2,000.
RICE MEMORIAL HIGH SCHOOL 99 PROCTOR AVENUE SOUTH BURLINGTON, VT 05403	NOT RELATED	PUBLIC	OPERATIONS	2,500.
SAINT FRANCIS XAVIER SCHOOL 5 SAINT PETER STREET WINOOSKI, VT 05404	NOT RELATED	PUBLIC	OPERATIONS	12,500.
SAINT FRANCIS XAVIER SCHOOL 5 SAINT PETER STREET WINOOSKI, VT 05404	NOT RELATED	PUBLIC	OPERATIONS	12,500.
SAINT ISIDORE CATHOLIC SCHOOL 9970 SE 24TH AVENUE OWATONNA, MN 55060	NOT RELATED	PUBLIC	OPERATIONS	10,000.
SAINT JOSEPH CHURCH 85 ELMWOOD AVENUE BURLINGTON, VT 05401	NOT RELATED	PUBLIC	OPERATIONS	7,500.
VERMONT YOUTH CONSERVATION CORPS 1949 EAST MAIN STREET RICHMOND, VT 05477	NOT RELATED	PUBLIC	OPERATIONS	10,000.
VISITING NURSE ASSOCIATION 1110 PRIM ROAD COLCHESTER, VT 05446	NOT RELATED	PUBLIC	OPERATIONS	6,000.
Total from continuation sheets				73,000.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERCHANTS BANK CHECKING INTEREST	38.	0.	38.
MERCHANTS TRUST COMPANY CAPITAL			
MAIN DISTRIBUTIONS	105,630.	105,630.	0.
MERCHANTS TRUST COMPANY			
DIVIDENDS	311,386.	0.	311,386.
MERCHANTS TRUST COMPANY MONEY			
MARKET INTEREST	593.	0.	593.
MERCHANTS TRUST COMPANY U.S.			
GOV'T. INTEREST	3,987.	0.	3,987.
TOTAL TO FM 990-PF, PART I, LN 4	421,634.	105,630.	316,004.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 2

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,282.740 SHS LAZARD INTL STRATEGIC EQUITY INSTL	PURCHASED	06/28/12	12/17/12	144,322.	120,739.	0.	0.	23,583.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,510.000 SHS VANGUARD MSCI EMER MKTS ETF	PURCHASED	06/27/12	12/17/12	240,506.	212,355.	0.	0.	28,151.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
380.575 SHS HARBOR INTL FUND INSTL	PURCHASED	12/17/12	07/25/13	25,167.	23,318.	0.	0.	1,849.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
102.311 SHS VANGUARD TOTAL INTL STOCK INDEX SIGNAL	25,088.	24,077.	0.	0.	1,011.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
553.310 SHS OAKMARK GLOBAL FUND	15,000.	13,243.	0.	0.	1,757.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,819.000 SHS VANGUARD MSCI EMERGING MARKETS ETF	297,643.	249,917.	0.	0.	47,726.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,231.233 SHS BBH CORE SELECT N	108,860.	87,424.	0.	0.	21,436.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,107.499 FMI LARGE CAP FUND	105,232.	90,635.	0.	0.	14,597.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,410.928 SHS FAIRHOLME FUND	199,893.	114,574.	0.	0.	85,319.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
429.206 SHS FAIRHOLME FUND	13,383.	14,568.	0.	0.	-1,185.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
862.112 SHS LONGLEAF PARTNERS FUND	49,867.	29,552.	0.	0.	20,315.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,358.995 SHS OAKMARK FUND	162,307.	99,225.	0.	0.	63,082.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,759.058 SHS TOUCHSTONE SANDS CAP INSTL GROWTH FD	98,710.	69,915.	0.	0.	28,795.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,691.960 SHS VIRTUS PREMIUM ALPHA SECTOR I	156,438.	133,639.	0.	0.	22,799.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,117.614 SHS LOOMIS SAYLES BOND FUND	31,912.	24,818.	0.	0.	7,094.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,194.589 SHS PIMCO TOTAL RETURN FUND	172,155.	168,204.	0.	0.	3,951.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0,202.221 SHS VANGUARD TOTAL BOND MARKET INDEX SIGNAL	113,551.	101,410.	0.	0.	12,141.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22,727.273 SHS VANGUARD TOTAL BOND MARKET INDEX SIGNAL	252,955.	250,000.	0.	0.	2,955.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,000.000 OAKMARK GLOBAL FUND	56,960.	40,540.	0.	0.	16,420.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,350.000 LAZARD INTL STRATEGIC EQUITY INSTL	71,583.	52,591.	0.	0.	18,992.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,656.987 SHS LONGLEAF PARTNERS FUND	112,160.	58,036.	0.	0.	54,124.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,850.000 SHS VIRTUS PREMIUM ALPHA SECTOR I	44,432.	32,576.	0.	0.	11,856.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
				PURCHASED		
				(E) DEPREC.		(F) GAIN OR LOSS
	0.	3,561.	0.	3,383.		-178.

NET GAIN OR LOSS FROM SALE OF ASSETS	486,590.
CAPITAL GAINS DIVIDENDS FROM PART IV	105,630.
TOTAL TO FORM 990-PF, PART I, LINE 6A	592,220.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TAXABLE ADJUSTMENT TO PRINCIPAL	14.	14.	
TOTAL TO FORM 990-PF, PART I, LINE 11	14.	14.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ENMAN & ASSOCIATES	2,950.	1,475.		0.
TO FORM 990-PF, PG 1, LN 16B	2,950.	1,475.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERCHANTS TRUST COMPANY	30,061.	30,061.		0.
TO FORM 990-PF, PG 1, LN 16C	30,061.	30,061.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 FEDERAL EXCISE TAX	3,492.	0.		0.
PAYROLL TAXES	21,038.	5,259.		12,814.
FOREIGN TAXES	1,725.	1,725.		0.
TO FORM 990-PF, PG 1, LN 18	26,255.	6,984.		12,814.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE EXPENSE	1,723.	0.		0.
OFFICE SUPPLIES & SERVICES	355.	0.		0.
COMPUTER SERVICES & SUPPLIES	1,692.	0.		0.
INSURANCE	1,097.	0.		0.
GAS	1,217.	0.		0.
MILEAGE & OUT-OF-POCKET EXPENSE	1,121.	0.		0.
MEALS & ENTERTAINMENT	518.	0.		0.
TO FORM 990-PF, PG 1, LN 23	7,723.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT - INCOME RECLASSIFICATION	1,362.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,362.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIGATIONS	X		57,756.	64,694.
TOTAL U.S. GOVERNMENT OBLIGATIONS			57,756.	64,694.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			57,756.	64,694.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-MTC	COST	8,788,564.	9,322,011.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,788,564.	9,322,011.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
STORCENTER PRO NETWORK ATTACHED STORAGE	657.	657.	0.
MY BOOK ESSENTIAL EXTERNAL HARD DRIVES (2)	250.	250.	0.
LAPTOP COMPUTER	1,501.	1,050.	451.
COMPUTER	1,196.	837.	359.
ROUTER	74.	52.	22.
HP PAVILION ELITE 380T COMPUTER	1,179.	590.	589.

GEORGE W. MERGENS FOUNDATION

03-0345055

IP 23" LCD MONITOR	180.	90.	90.
SCANNER	107.	32.	75.
IP PC/MONITOR(PAUL)	1,455.	146.	1,309.
IP OFFICEJET PRO X476DN			
PRINTER	695.	70.	625.
SYNOLOGY NAS SERVER (2 BAY)	300.	30.	270.
WESTERN DIGITAL HARD DRIVES			
(2)	300.	30.	270.
IP COMPAQ ELITE 8300 (BILL)	803.	80.	723.
IP COMPAQ ELITE 8300 (CECILIA)	803.	80.	723.
TOTAL TO FM 990-PF, PART II, LN 14	9,500.	3,994.	5,506.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD PAYABLE	164.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	164.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 13
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

PAUL MERGENS
MARY MERGENS-LOUGHRAN

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PAUL MERGENS
PO BOX 633
MILTON, VT 05468

TELEPHONE NUMBER

802-862-6770

FORM AND CONTENT OF APPLICATIONS

ANY FORM OF APPLICATION IS ACCEPTABLE. INCLUDE ORGANIZATIONAL INFORMATION
AND INFORMATION ON THE CHARITABLE USE OF FUNDS.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Form **4562**Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2012Attachment
Sequence No 179**GEORGE W. MERGENS FOUNDATION****FORM 990-PF PAGE 1****03-0345055****Part I** Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2012	17	1,118.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		4,356.	5 YRS.	HY	SL	436.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	1,554.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -			
		%			S/L -			
		%			S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles**Part VI** Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2012 tax year.

43 Amortization of costs that began before your 2012 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**