

## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation  
 ► Do not enter social security numbers on this form as it may be made public.  
 ► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

POSTMARK DATE JUL 1 4 2020

Name of foundation <b>THE MERRILL TRUST FUND</b>		A Employer identification number <b>58-6268195</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>C/O REGIONS BANK TRUST DEPT, PO BOX 11647</b>		B Telephone number (see instructions) <b>205-420-7753</b>	
City or town, state or province, country, and ZIP or foreign postal code <b>BIRMINGHAM, AL 35202</b>		C If exemption application is pending, check here. <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>664,714.</b> <small>(Part I, column (d), must be on cash basis)</small>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>	
<b>Part I Analysis of Revenue and Expenses</b> (The total amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .			
3 Interest on savings and temporary cash investments. . . . .			
4 Dividends and interest from securities . . . . .	16,112.	16,011.	
5a Gross rents . . . . .			
b Net rental income or (loss) . . . . .	8,770.		
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a . . . . .	132,654.		
7 Capital gain net income (from Part IV, line 2) . . . . .		8,770.	
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) . . . . .			
12 Total. Add lines 1 through 11 . . . . .	24,882.	24,781.	
13 Compensation of officers, directors, trustees, etc . . . . .	9,627.	7,702.	1,925.
14 Other employee salaries and wages . . . . .		NONE	NONE
15 Pension plans, employee benefits . . . . .		NONE	NONE
16a Legal fees (attach schedule) . . . . .			
b Accounting fees (attach schedule) . . . . .	1,225.	NONE	NONE
c Other professional fees (attach schedule) . . . . .			
17 Interest . . . . .			
18 Taxes (attach schedule) (see instructions) . . . . .	243.	181.	
19 Depreciation (attach schedule) and depletion . . . . .			
20 Occupancy . . . . .			
21 Travel, conferences, and meetings . . . . .		NONE	NONE
22 Printing and publications . . . . .		NONE	NONE
23 Other expenses (attach schedule) . . . . .			
24 Total operating and administrative expenses. Add lines 13 through 23. . . . .	11,095.	7,883.	NONE
25 Contributions, gifts, grants paid . . . . .	25,001.		25,001.
26 Total expenses and disbursements Add lines 24 and 25	36,096.	7,883.	NONE
27 Subtract line 26 from line 12	-11,214.		
a Excess of revenue over expenses and disbursements			
b Net investment income (if negative, enter -0-)		16,898.	
c Adjusted net income (if negative, enter -0-)			

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		230.		
	2 Savings and temporary cash investments		31,540.	15,122.	15,122.
	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 instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►	NONE			
	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)				
	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) STMT 5.		569,818.	575,205.	649,592.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		601,588.	590,327.	664,714.
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 ► )				
	23 Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ► <input type="checkbox"/>				
	and complete lines 24, 25, 29, and 30.				
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/> X				
	and complete lines 26 through 30				
	26 Capital stock, trust principal, or current funds		601,588.	590,327.	
	27 Paid-in or capital surplus, or land, bldg , and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds				
	29 Total net assets or fund balances (see instructions)		601,588.	590,327.	
	30 Total liabilities and net assets/fund balances (see instructions)		601,588.	590,327.	

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	601,588.
2 Enter amount from Part I, line 27a	2	-11,214.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	590,374.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 9	5	47.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	590,327.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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)
<b>1 a PUBLICLY TRADED SECURITIES</b>					
b					
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 132,654.		123,884.	8,770.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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			8,770.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	8,770.	
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 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?

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

 Yes  No**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))
2018	36,808.	640,375.	0.057479
2017	35,400.	671,949.	0.052683
2016	33,485.	647,088.	0.051747
2015	34,054.	685,191.	0.049700
2014	33,163.	698,257.	0.047494

- 2 Total of line 1, column (d) . . . . . 2 0.259103
  - 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years . . . . . 3 0.051821
  - 4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . . 4 640,565.
  - 5 Multiply line 4 by line 3 . . . . . 5 33,195.
  - 6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . . 6 169.
  - 7 Add lines 5 and 6 . . . . . 7 33,364.
  - 8 Enter qualifying distributions from Part XII, line 4 . . . . . 8 28,151.
- 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.

<b>Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)</b>		
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)
1	338.	
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 . . . . .	
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	NONE	
3	338.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	3 Add lines 1 and 2 . . . . .
5	5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	
6	6 Credits/Payments.	
6a	240.	6a 2019 estimated tax payments and 2018 overpayment credited to 2019 . . . . .
6b	NONE	
6c	NONE	
6d	240.	
7	7 Total credits and payments Add lines 6a through 6d . . . . .	7 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . . . .
8	8	
9	9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	
10	10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10 Enter the amount of line 10 to be Credited to 2020 estimated tax ►
11	NONE Refunded ► 11	

**Part VII-A Statements Regarding Activities**

- 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .
- 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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
- 1c Did the foundation file Form 1120-POL for this year? . . . . .
- 1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_
- 1e 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
- 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 . . . . .
- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .
- 4b 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*
- 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? . . . . .
- 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
- 8a Enter the states to which the foundation reports or with which it is registered See instructions ►  
GA
- 8b 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 . . . . .
- 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 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV . . . . .
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

**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 . . . . .

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 . . . . .

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A

14 The books are in care of ► REGIONS BANK TRUST DEPT Telephone no ► (205) 420-7753  
Located at ► 201 MILAN PARKWAY, BIRMINGHAM, AL ZIP+4 ► 35211

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here . . . . . ► 15  
and enter the amount of tax-exempt interest received or accrued during the year . . . . .

16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .  
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►

	Yes	No
11		X
12		X
13	X	

  

	Yes	No
16		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.

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

	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 instructions . . . . .

Organizations relying on a current notice regarding disaster assistance, check here . . . . . ►

1b	X
1c	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 2019? . . . . .

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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? . . . . .  Yes  No

If "Yes," list the years ►       ,       ,       ,       ,       

1c	X
2b	
3b	

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) . . . . .

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►       ,       ,       ,       ,       

2b	
3b	
4a	X
4b	X

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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) . . . . .

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .

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 2019? . . . . .

**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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	Organizations relying on a current notice regarding disaster assistance, check here . . . . . ► <input type="checkbox"/>				
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .				
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See 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
REGIONS BANK 201 MILAN PKWY, BIRMINGHAM, AL 35211	TRUSTEE 1	9,627.	-0-	-0-
2 Compensation of five highest-paid employees (other than those included on line 1 - see 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
NONE		NONE	NONE	NONE
Total number of other employees paid over \$50,000 . . . . . ►				NONE

**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 instructions. If none, enter "NONE."**

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

**Total number of others receiving over \$50,000 for professional services . . . . . ►** **NONE**
**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	NONE	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments (see 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 instructions.

3	NONE	

**Total. Add lines 1 through 3 . . . . . ►**

**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	650,320.
b Average of monthly cash balances	1b	NONE
c Fair market value of all other assets (see instructions)	1c	NONE
d <b>Total</b> (add lines 1a, b, and c)	1d	650,320.
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	NONE
3 Subtract line 2 from line 1d	3	650,320.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,755.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	640,565.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	32,028.

**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	32,028.
2a Tax on investment income for 2019 from Part VI, line 5	2a	338.
b Income tax for 2019 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	338.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	31,690.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	31,690.
6 Deduction from distributable amount (see instructions)	6	NONE
7 <b>Distributable amount</b> as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	31,690.

**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	28,151.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 <b>Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	28,151.
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 instructions	5	N/A
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	28,151.

**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 (2019)

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7 . . . . .				31,690.
2 Undistributed income, if any, as of the end of 2019			21,082.	
a Enter amount for 2018 only. . . . .		NONE		
b Total for prior years 20_____,20_____,20_____. . . . .				
3 Excess distributions carryover, if any, to 2019				
a From 2014 . . . . .	NONE			
b From 2015 . . . . .	NONE			
c From 2016 . . . . .	NONE			
d From 2017 . . . . .	NONE			
e From 2018 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 28,151. . . . .			21,082.	
a Applied to 2018, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2019 distributable amount. . . . .				7,069.
e Remaining amount distributed out of corpus. . . . .	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .	NONE			NONE
6 Enter the net total of each column as indicated below:	NONE			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020. . . . .				24,621.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2015 . . . . .	NONE			
b Excess from 2016 . . . . .	NONE			
c Excess from 2017 . . . . .	NONE			
d Excess from 2018 . . . . .	NONE			
e Excess from 2019 . . . . .	NONE			

Form 990-PF (2019)

**Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**

NOT APPLICABLE

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . . ►				
<b>b</b> Check box to indicate whether the foundation is a private operating foundation described in section	4942(j)(3) or		4942(j)(5)	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . . .	Tax year	Prior 3 years		
	(a) 2019	(b) 2018	(c) 2017	(d) 2016
<b>b</b> 85% of line 2a . . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon . . .				
<b>a</b> "Assets" alternative test - enter				
(1) Value of all assets. . . . .				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .				
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .				
<b>c</b> "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)(ii) . . . . .				
(3) Largest amount of support from an exempt organization. . . . .				
(4) Gross investment income .				

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)****1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines.

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
BOYS & GIRLS CLUB P.O. BOX 1130 ALBANY GA 31702	NONE	PC	GENERAL OPERATING	16,688.
SW GEORGIA EASTER SEALS 1906 PALMYRA RD. ALBANY GA 31701-1598	NONE	PC	GENERAL OPERATING	8,313.
<b>Total</b>			► 3a	25,001.
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>			14	16,112.	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	8,770.	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue a</b>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>				24,882.	
<b>13 Total Add line 12, columns (b), (d), and (e)</b>					24,882.

**13 Total.** Add line 12, columns (b), (d), and (e) . . . . .  
(See worksheet in line 13 instructions 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 foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )

NOT APPLICABLE

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

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

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

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

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

**Sign  
Here**

Under penalties of perjury, I declare that I have examined and signed this document and the attached exhibits and that it is my original work and is not the result of any unauthorized assistance. I further declare that to the best of my knowledge the tax positions taken are correct and complete. I understand that if I fail to file this document by the due date, it will be considered a false statement.

**Gregory C. Prince**  
Signature of preparer/affiliated trustee

03/31/2020

Dat

► TRUST OFFICER

**Title**

May the IRS discuss this return with the preparer shown below?  
See instructions  Yes  No

REGIONS BANK, TRUSTEE

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>SHAWN P. HANLON</b>	Preparer's signature  CPA	Date <b>03/31/2020</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P00965923</b>
	Firm's name <b>► PRICEWATERHOUSECOOPERS LLP</b>	Firm's EIN ► <b>13-4008324</b>			
	Firm's address <b>► 600 GRANT STREET PITTSBURGH, PA</b>	15219	Phone no	<b>412-355-6000</b>	

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,635.	1,635.
FOREIGN DIVIDENDS	1,012.	1,012.
NONDIVIDEND DISTRIBUTIONS	101.	
DOMESTIC DIVIDENDS	3,939.	3,939.
US GOVERNMENT INTEREST REPORTED AS QUALI	35.	35.
NONQUALIFIED FOREIGN DIVIDENDS	517.	517.
NONQUALIFIED DOMESTIC DIVIDENDS	8,673.	8,673.
SECTION 199A DIVIDENDS	200.	200.
TOTAL	16,112.	16,011.

## FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,225.			1,225.
TOTALS	1,225.	NONE	NONE	1,225.

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
INVESTMNT MNGMNT FEES (NON-DED)	TOTALS

## FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	157.	157.
FEDERAL ESTIMATES - PRINCIPAL	62.	
FOREIGN TAXES ON NONQUALIFIED	24.	24.
TOTALS	243.	181.

## THE MERRILL TRUST FUND

## FORM 990PF, PART II - OTHER INVESTMENTS

58-6268195

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
744320102 PRUDENTIAL FINANCIAL	C	846.	846.	1,312.
875921306 TARGET PORTFOLIO TR	C	15,065.	15,615.	15,184.
969251750 WILLIAM BLAIR MACRO	C	15,063.	1,766.	2,842.
G29183103 EATON CORP PLC	C	1,943.	2,704.	3,244.
00206R102 AT&T INC	C	2,704.	1,493.	2,184.
256677105 DOLLAR GENERAL CORP	C	1,324.	10,582.	13,131.
339128100 JPMORGAN MID CAP VAL	C	11,456.		
91324P102 UNITED HEALTH GROUP	C	2,176.		
128119880 CALAMOS MARKET NEUTR	C	31,439.	30,928.	31,662.
172967424 CITIGROUP INC	C	2,379.	1,632.	2,237.
192446102 COGNIZANT TECHNOLOGY	C	1,079.	1,079.	1,116.
258620103 DOUBLELINE TOTAL RET	C	19,519.	36,514.	36,859.
262028855 DRIEHAUS ACTIVE INCO	C	31,578.		
26875P101 EOG RESOURCES INC	C	2,574.		
278865100 ECOLAB INC	C	1,037.	807.	1,351.
438516106 HONEYWELL INTERNATIO	C	1,433.	1,283.	3,009.
92939U106 WEC ENERGY GROUP INC	C	2,622.	1,035.	1,383.
20030N101 COMCAST CORP	C	2,587.	2,587.	3,103.
437076102 HOME DEPOT INC/THE	C	1,760.	1,760.	2,839.
445658107 JB HUNT TRANSPORT SE	C	1,925.	1,404.	1,752.
532457108 ELI LILLY & CO	C	2,420.	1,433.	2,497.
579780206 MC CORMICK & CO INC	C	1,913.		
023135106 AMAZON COM INC	C	2,454.		
17275R102 CISCO SYSTEMS INC	C	2,351.	1,484.	5,544.
461202103 INTUIT INC	C	532.	380.	2,782.
46625H100 J P MORGAN CHASE & C	C	2,014.	2,014.	1,310.
46637K265 JPMORGAN HEDGED EQUI	C	32,000.	30,486.	5,158.
580135101 MC DONALDS CORPORATI	C	2,190.	1,184.	33,357.
65339F101 NEXTERA ENERGY INC	C	645.	592.	1,976.
				2,664.

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**FORM 990PF, PART II - OTHER INVESTMENTS**

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV	BEGINNING BOOK VALUE	BEGINNING FMV	COST/ FMV C OR F
					ENDING FMV

863667101	STRYKER CORP
8667914103	SUNTRUST BANKS INC
00203H859	AQR MANAGED FUTURES
00770G847	JOHCM INTERNATIONAL INC
02079K107	ALPHABET INC/CA
02079K305	BAIRD AGGREGATE BOND
057071854	BANK AMER CORP
060505104	BLACKROCK INC
09247X101	CHEVRONTEXACO CORP
1666764100	DOUBLELINE EMG MKTS
258620509	FIDELITY INV GRADE B
316146109	MICROSOFT CORP COM
594918104	PALO ALTO NETWORKS I
697435105	ROSS STORES INC
778296103	SALESFORCE COM INC
79466L302	CHUBB LTD
91467J104	WAL MART STORES INC
931142103	AIR PRODUCTS AND CHE
009158106	BARON EMERGING MARKE
06828M876	CME GROUP INC
12572Q105	CARNIVAL CORP
143658300	PEPSICO INC
713448108	UNITED TECHNOLOGIES
913017109	ZOETIS INC
989778V103	AIM INTERNATIONAL GR
008882771	APPLE INC
037833100	ARTISAN MID CAP FUND
04314H600	CELEGENE CORP
151020104	

COST / FMV C OR

BEGINNING BOOK VALUE	ENDING BOOK VALUE	BOOK VALUE	ENDING FMV	ENDING FMV
585.	585.	585.	2,30	2,30
1,319.	17,041.	17,041.	15,53	15,53
15,313.	16,138.	16,138.	19,34	19,34
24,598.				
1,333.				
535.	535.	535.	2,67	2,67
68,318.	81,591.	81,591.	86,40	86,40
3,725.				
473.	890.	890.	2,07	2,07
2,308.	3,149.	3,149.	3,45	3,45
11,288.	12,586.	12,586.	12,79	12,79
68,318.				
6,393.	5,131.	5,131.	8,67	8,67
1,018.				
1,294.	1,888.	1,888.	2,32	2,32
1,253.	1,253.	1,253.	1,46	1,46
2,950.	2,496.	2,496.	2,80	2,80
3,402.	2,608.	2,608.	3,55	3,55
1,088.				
39,041.	33,158.	33,158.	39,60	39,60
1,235.	1,235.	1,235.	1,40	1,40
1,254.				
2,020.	1,365.	1,365.	3,51	3,51
1,804.	1,459.	1,459.	2,84	2,84
2,655.	2,655.	2,655.	3,81	3,81
24,012.				
2,451.	2,214.	2,214.	8,21	8,21
15,964.	15,264.	15,264.	12,97	12,97
	1,574.	1,574.		

## THE MERRILL TRUST FUND

## FORM 990PF, PART II - OTHER INVESTMENTS

58-6268195

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
30231G102 EXXON MOBIL CORP	C	2,069.	3,176.	3,419.
58933Y105 MERCK & CO INC	C	2,176.	1,344.	2,729.
717081103 PFIZER INC COM	C	2,407.		
74440Y801 PRUDENTIAL HIGH YIEL	C	22,148.		
92647Q405 VICTORY RS SM CAP GR	C	11,121.		
92826C839 VISA INC	C	3,375.		
880208400 TEMPLETON GLOBAL BD	C	11,739.		
883556102 THERMO FISHER SCIENT	C	1,390.		
907818108 UNION PACIFIC CORP	C	700.		
911312106 UNITED PARCEL SERVIC	C	2,371.		
92343V104 VERIZON COMMUNICATIO	C	2,083.		
N53745100 LYONDELLBASELL INDU	C	1,107.		
742718109 PROCTER & GAMBLE CO /	C	2,583.		
00889A400 INVESCO INTERNATIONA	C		15,651.	18,566.
31635T807 FIDELITY ADV INV GR	C		81,990.	86,837.
609207105 MONDELEZ INTERNATION	C		2,658.	2,699.
126650100 CVS HEALTH CORP	C		2,655.	3,194.
29476L107 EQUITY RESIDENTIAL	C		2,634.	2,751.
464287739 ISHARES U.S. REAL ES	C		2,624.	2,792.
74440Y884 PGIM HIGH YIELD FUND	C		25,195.	25,592.
254687106 WALT DISNEY CO/THE	C		2,616.	2,603.
875921777 PGIM QMA SMALL CAP V	C		15,218.	12,258.
48121L114 JPMORGAN STRAT INC O	C		30,848.	30,820.
553530106 MSC INDUSTRIAL DIREC	C		1,372.	1,412.
67066G104 NVIDIA CORP	C		2,364.	3,059.
89832Q109 TRUST FINANCIAL COR	C		1,082.	1,915.
316773100 FIFTH THIRD BANCORP	C		2,132.	2,152.
92647Q363 VICTORY RS SM CAP GR	C		11,841.	13,224.
92532F100 VERTEX PHARMACEUTICA	C		1,072.	1,314.

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STATEMENT 7

## THE MERRILL TRUST FUND

## FORM 990PF, PART II - OTHER INVESTMENTS

58-6268195

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
TOTALS		569,818.	575,205.	649,592.

## FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

MUTUAL FUND TIMING ADJ 43.  
ROUNDING 4.

TOTAL

47.

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## AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
DECEMBER	650,320.	NONE	NONE
TOTAL	650,320.	NONE	NONE
AVERAGE FMV	650,320.	NONE	NONE