

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

**2004**

Department of the Treasury  
Internal Revenue Service

*Note: The organization may be able to use a copy of this return to satisfy state reporting requirements*

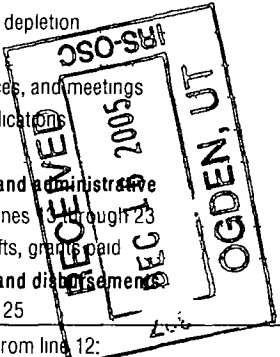
For calendar year 2004, or tax year beginning **JUN 18, 2004**, and ending **DEC 31, 2004**

G Check all that apply.  Initial return  Final return  Amended return  Address change  Name change

<b>Use the IRS label</b>	Name of organization <b>MERCER FAMILY FOUNDATION</b>	<b>A Employer identification number</b> <b>20-1982204</b>
<b>Otherwise, print or type</b>	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>220 RIVERSIDE BOULEVARD 34B</b>	<b>B Telephone number</b>
<b>See Specific Instructions</b>	City or town, state, and ZIP code <b>NEW YORK, NY 10069</b>	<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>0.</b> (Part I, column (d) must be on cash basis)		

<b>Part I</b> Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received	500,000.			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments				
<b>4</b> Dividends and interest from securities	5,036.	5,036.	5,036.	STATEMENT 1
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	45,322.			
<b>b</b> Gross sales price for all assets on line 6a	45,322.			
<b>7</b> Capital gain net income (from Part IV, line 2)		45,322.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12 Total</b> Add lines 1 through 11	550,358.	50,358.	5,036.	
<b>13</b> Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees				
<b>c</b> Other professional fees				
<b>17</b> Interest				
<b>18</b> Taxes				
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses				
<b>24 Total operating and administrative expenses</b> Add lines 16 through 23	0.	0.	0.	0.
<b>25</b> Contributions, gifts, grants paid				
<b>26 Total expenses and disbursements</b> Add lines 24 and 25	0.	0.	0.	0.
<b>27 Subtract line 26 from line 12:</b>				
<b>a</b> Excess of revenue over expenses and disbursements	550,358.			
<b>b</b> Net investment income (if negative, enter -0-)		50,358.		
<b>c</b> Adjusted net income (if negative, enter -0-)			5,036.	

SCANNED JAN 11 2008



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments				
	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				
	b	Investments - corporate stock <b>STMT 2</b>	0.	550,358.	0.	
	c	Investments - corporate bonds				
11	Investments - land, buildings and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>	0.	550,358.	0.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities (add lines 17 through 22)</b>	0.	0.			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
27	Capital stock, trust principal, or current funds	0.	0.			
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	0.	550,358.			
30	<b>Total net assets or fund balances</b>	0.	550,358.			
31	<b>Total liabilities and net assets/fund balances</b>	0.	550,358.			

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	0.
2	Enter amount from Part I, line 27a	2	550,358.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	550,358.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	550,358.

**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	MEDALLION	D		
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	45,322.		45,322.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			45,322.	
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	45,322.	
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	0.	

**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 )

N/A

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2003			
2002			
2001			
2000			
1999			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	

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

Table with 11 rows for excise tax calculations. Line 1: 1,007. Line 2: 0. Line 3: 1,007. Line 4: 0. Line 5: 1,007. Line 7: 0. Line 8: 25. Line 9: 1,032. Line 11: Refunded.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X). Row 1b: No (X). Row 1c: No (X). Row 2: No (X). Row 3: No (X). Row 4a: No (X). Row 4b: N/A. Row 5: No (X). Row 6: No (X). Row 7: Yes (X). Row 8a: NONE. Row 8b: Yes (X). Row 9: No (X). Row 10: No (X). Row 11: Yes (X). Row 12: FOUNDATION. Row 13: N/A.

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.

Table with columns for question descriptions, Yes/No checkboxes, and a grid for Yes/No answers. Rows include questions 1a through 6b regarding disqualifying activities, tax distribution, and investment rules.

**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
REBEKAH MERCER 220 RIVERSIDE BOULEVARD APT 34B NEW YORK, NY 10069	DIRECTOR 5	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

**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 N/A	
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 <b>N/A</b>	
2	
All other program-related investments. See instructions	
3	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

**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	525,179.
b Average of monthly cash balances	1b	
c Fair market value of all other assets	1c	
d <b>Total</b> (add lines 1a, b, and c)	1d	525,179.
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	525,179.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,878.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	517,301.
6 <b>Minimum investment return.</b> Enter 5% of line 5 <b>ADJUSTED FOR SHORT TAX PERIOD</b>	6	13,922.

**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	13,922.
2a Tax on investment income for 2004 from Part VI, line 5	2a	1,007.
b Income tax for 2004 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,007.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	12,915.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	12,915.
6 Deduction from distributable amount (see instructions)	6	0.
7 <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12,915.

**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	0.
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 <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	0.
5 Organizations 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 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	0.

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

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

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
<b>1</b> Distributable amount for 2004 from Part XI, line 7				12,915.
<b>2</b> Undistributed income, if any, as of the end of 2003				
<b>a</b> Enter amount for 2003 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2004:				
<b>a</b> From 1999				
<b>b</b> From 2000				
<b>c</b> From 2001				
<b>d</b> From 2002				
<b>e</b> From 2003				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2004 from Part XII, line 4 ▶ \$ 0.				
<b>a</b> Applied to 2003, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2004 distributable amount				0.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2004 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005				12,915.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 1999 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2005 Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2000				
<b>b</b> Excess from 2001				
<b>c</b> Excess from 2002				
<b>d</b> Excess from 2003				
<b>e</b> Excess from 2004				



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

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling

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

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
<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					
<b>(1)</b> Value of all assets					
<b>(2)</b> 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					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 26 of the instructions.)**

**1 Information Regarding Foundation Managers:**

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

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

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

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

**c** Any submission deadlines

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

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
<b>NONE</b>				
<b>Total</b>			<b>▶ 3a</b>	<b>0.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>			<b>▶ 3b</b>	<b>0.</b>





**Schedule B**  
(Form 990, 990-EZ, or  
990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

**2004**

Name of organization

MERCER FAMILY FOUNDATION

Employer identification number

20-1982204

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

**General Rule-**

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

**Special Rules-**

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

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

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

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions  
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2004)

Name of organization <b>MERCER FAMILY FOUNDATION</b>	Employer identification number <b>20-1982204</b>
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**Part I Contributors** (See Specific Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>ROBERT MERCER</u>  <u>18 APRICOT ROAD</u>  <u>MOUNT SINAI, NY 11766</u>	\$ <u>500,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT    1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MEDALLION CAPITAL INVESTMENTS	5,036.	0.	5,036.
TOTAL TO FM 990-PF, PART I, LN 4	5,036.	0.	5,036.

FORM 990-PF                                      CORPORATE STOCK                                      STATEMENT    2

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MEDALLION CAPITAL INVESTMENTS	550,358.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	550,358.	0.

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions  
▶ Attach to the corporation's tax return

FORM **990-PF**

**2004**

Name  
**MERCER FAMILY FOUNDATION**

Employer identification number  
**20-1982204**

**Note:** In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation must file Form 2220, even if it does not owe a penalty.

- 1  The corporation is using the adjusted seasonal installment method.
- 2  The corporation is using the annualized income installment method
- 3  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

**Part II Figuring the Underpayment**

4 Total tax (see instructions)		<b>4</b>	<b>1,007.</b>
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	<b>5a</b>		
5b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method	<b>5b</b>		
5c Credit for Federal tax paid on fuels (see instructions)	<b>5c</b>		
<b>d Total.</b> Add lines 5a through 5c		<b>5d</b>	
6 Subtract line 5d from line 4. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty		<b>6</b>	<b>1,007.</b>
7 Enter the tax shown on the corporation's 2003 income tax return. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8		<b>7</b>	
8 Enter the <b>smaller</b> of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6		<b>8</b>	<b>1,007.</b>

	(a)	(b)	(c)	(d)	(e)
9 <b>Installment due dates.</b> Enter in col (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th mos of the corporation's tax year. <b>Exception:</b> If one of your installment due dates is Sept 15, 2004, see the instructions	<b>9</b>	10/15/04	12/15/04		
10 <b>Required installments.</b> If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 38. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column	<b>10</b>	504.	503.		
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15. <b>Complete lines 12 through 18 of one column before going to the next column.</b>	<b>11</b>				
12 Enter amount, if any, from line 18 of the preceding column	<b>12</b>				
13 Add lines 11 and 12	<b>13</b>				
14 Add amounts on lines 16 and 17 of the preceding column	<b>14</b>		504.		
15 Subtract line 14 from line 13. If zero or less, enter -0-	<b>15</b>	0.	0.		
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	<b>16</b>		504.		
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	<b>17</b>	504.	503.		
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	<b>18</b>				

**Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17 - no penalty is owed**



**Part III Figuring the Penalty**

	(a)	(b)	(c)	(d)	(e)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)	19				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	20				
<b>21</b> Number of days on line 20 after 4/15/2004 and before 7/1/2004	21				
<b>22</b> Underpayment on line 17 x Number of days on line 21 x 5% 366	22	\$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2004 and before 10/1/2004	23				
<b>24</b> Underpayment on line 17 x Number of days on line 23 x 4% 366	24	\$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2004 and before 1/1/2005	25				
<b>26</b> Underpayment on line 17 x Number of days on line 25 x 5% 366	26	\$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2004 and before 4/1/2005	27	<b>SEE ATTACHED WORKSHEET</b>			
<b>28</b> Underpayment on line 17 x Number of days on line 27 x 5% 365	28	\$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2005 and before 7/1/2005	29				
<b>30</b> Underpayment on line 17 x Number of days on line 29 x % 365	30	\$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2005 and before 10/1/2005	31				
<b>32</b> Underpayment on line 17 x Number of days on line 31 x % 365	32	\$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2005 and before 1/1/2006	33				
<b>34</b> Underpayment on line 17 x Number of days on line 33 x % 365	34	\$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2005 and before 2/16/2006	35				
<b>36</b> Underpayment on line 17 x Number of days on line 35 x % 365	36	\$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, & 36	37	\$	\$	\$	\$
<b>38 Penalty</b> Add columns (a) through (e), of line 37 Enter the total here and on Form 1120; line 33, Form 1120-A, line 29; or the comparable line for other income tax returns	38				\$ 25.

\* For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-1040 to get interest rate information.

