Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE JOHN MERCK FUND

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 2 OLIVER STREET

City or town, state, and ZIP code: BOSTON, MA 02109

A Employer identification number: 23-7082558

B Telephone number: 617-556-4120

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 144,734,543.

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MODIFIED CASH
(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)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	168,999.	168,999.		STATEMENT 2
	4 Dividends and interest from securities	3,376,105.	3,372,842.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<2,156,948.>			STATEMENT 1
	b Gross sales price for all assets on line 6a 48,632,407.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	<636,307.>	<625,206.>		STATEMENT 4
	12 **Total.** Add lines 1 through 11	751,849.	2,916,635.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	582,000.	62,500.		519,500.
	14 Other employee salaries and wages	58,983.	0.		58,983.
	15 Pension plans, employee benefits	117,534.	0.		117,534.
	16a Legal fees STMT 5	89,090.	29,704.		59,386.
	b Accounting fees STMT 6	120,000.	25,000.		95,000.
	c Other professional fees STMT 7	1,188,304.	788,742.		399,562.
	17 Interest	287,848.	286,669.		0.
	18 Taxes STMT 8	288,228.	76,155.		0.
	19 Depreciation and depletion				
	20 Occupancy	77,183.	0.		77,183.
	21 Travel, conferences, and meetings	38,457.	0.		38,457.
	22 Printing and publications	626.	0.		626.
	23 Other expenses STMT 9	1,504,371.	1,371,009.		131,512.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,352,624.	2,639,779.		1,497,743.
	25 Contributions, gifts, grants paid	13,204,680.			13,204,680.
	26 **Total expenses and disbursements** Add lines 24 and 25	17,557,304.	2,639,779.		14,702,423.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<16805455.>			
	b **Net investment income** (if negative, enter -0-)		276,856.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED NOV 0 2 2009 OGDEN, UT 033 IRS-OSC

SCANNED NOV 0 6 2009

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2008)

823501
01-02-09

10311022 756359 622925 2008.04050 THE JOHN MERCK FUND 622925_1

9/4

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	9,037,467.	2,879,446.	2,879,446.
	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 STMT 11	103,647,587.	44,685,925.	44,685,925.
	c Investments - corporate bonds			
	11 Investments - land, buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	108,261,025.	97,169,172.	97,169,172.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	220,946,079.	144,734,543.	144,734,543.
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 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	220,946,079.	144,734,543.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	220,946,079.	144,734,543.	
	31 **Total liabilities and net assets/fund balances**	220,946,079.	144,734,543.	

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	220,946,079.
2	Enter amount from Part I, line 27a	2	<16,805,455.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	204,140,624.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	59,406,081.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	144,734,543.

Form **990-PF** (2008)

823511
01-02-09

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	SEE ATTACHMENT B	P	VARIOUS	VARIOUS
b	SEE ATTACHMENT B	P	VARIOUS	VARIOUS
c	SEE ATTACHMENT B	P	VARIOUS	VARIOUS
d	SEE ATTACHMENT B (ADD BACK UBIT LOSS)	P	VARIOUS	VARIOUS
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	48,421,516.		52,608,652.	<4,187,136.>
b	210,891.		469,977.	<259,086.>
c				2,289,274.
d				5,724.
e				

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				<4,187,136.>
b				<259,086.>
c				2,289,274.
d				5,724.
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** <2,151,224.>

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 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))
2007	15,838,539.	217,222,348.	.072914
2006	14,942,250.	201,746,662.	.074064
2005	13,711,872.	195,692,378.	.070069
2004	13,461,994.	194,664,263.	.069155
2003	12,131,484.	154,742,235.	.078398

2	**Total** of line 1, column (d)	2	.364600
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	.072920
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	183,424,156.
5	Multiply line 4 by line 3	5	13,375,289.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,769.
7	Add lines 5 and 6	7	13,378,058.
8	Enter qualifying distributions from Part XII, line 4	8	14,702,423.

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling letter ______ (attach copy of ruling letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	2,769.
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	2,769.
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	2,769.
6	Credits/Payments				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	163,751.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	150,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	313,751.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	310,982.
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 200,000. **Refunded** ▶			11	110,982.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA, NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2008)

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

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

Website address ▶ WWW.JMFUND.ORG

14 The books are in care of ▶ NANCY STOCKFORD Telephone no ▶617-556-4120

Located at ▶2 OLIVER STREET, BOSTON, MA ZIP+4 ▶02109

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
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	2b		
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 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 2008.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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 2008?	4b		X

Form **990-PF** (2008)

823541
01-02-09

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)? **5b** Yes: X

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? SEE STATEMENT 14 ☒ Yes ☐ No

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

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

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

If you answered "Yes" to 6b, also 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
SEE STATEMENT 13		582,000.	80,290.	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

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
PINNACLE ASSOCIATES LTD 335 MADISON AVENUE, NEW YORK, NY 10017	INVESTMENT MGMT	199,846.
RUANE CUNNIFF 767 FIFTH AVENUE, NEW YORK, NY 10153	INVESTMENT MGMT	159,074.
T. ROWE PRICE 100 EAST PRATT STREET, BALTIMORE, MD 21202	INVESTMENT MGMT	146,350.
FEDERAL STREET ADVISORS, INC. 50 FEDERAL STREET, BOSTON, MA 02110	INVESTMENT MGMT	110,000.
EISNER LLP 750 THIRD AVENUE, NEW YORK, NY 10017	AUDIT & TAX	100,000.
Total number of others receiving over $50,000 for professional services ▶		4

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

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	82,210,978.
b	Average of monthly cash balances	1b	7,640,265.
c	Fair market value of all other assets	1c	96,366,174.
d	**Total** (add lines 1a, b, and c)	1d	186,217,417.
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	186,217,417.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,793,261.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	183,424,156.
6	**Minimum investment return.** Enter 5% of line 5	6	9,171,208.

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	9,171,208.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,769.		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,769.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	9,168,439.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	9,168,439.
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	9,168,439.

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	14,702,423.
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	14,702,423.
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	2,769.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,699,654.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					9,168,439.
2 Undistributed income, if any, as of the end of 2007					
a Enter amount for 2007 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2008					
a From 2003	4,567,838.				
b From 2004	3,899,885.				
c From 2005	4,425,093.				
d From 2006	5,295,288.				
e From 2007	5,441,890.				
f **Total** of lines 3a through e		23,629,994.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 14,702,423.					
a Applied to 2007, 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 2008 distributable amount					9,168,439.
e Remaining amount distributed out of corpus		5,533,984.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 **Enter the net total of each column as indicated below.**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		29,163,978.			
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 2007 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009					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 2003 not applied on line 5 or line 7		4,567,838.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		24,596,140.			
10 Analysis of line 9					
a Excess from 2004	3,899,885.				
b Excess from 2005	4,425,093.				
c Excess from 2006	5,295,288.				
d Excess from 2007	5,441,890.				
e Excess from 2008	5,533,984.				

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 2008, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT C				13,204,680.
Total			▶ 3a	13,204,680.
b *Approved for future payment*				
SEE ATTACHMENT D				1585000.
Total			▶ 3b	1585000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	168,999.	
4 Dividends and interest from securities	900000	3,263.	14	3,372,842.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900000	<11,101.>	14	<625,206.>	
8 Gain or (loss) from sales of assets other than inventory	900000	<5,724.>	18	<2,151,224.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<13,562.>		765,411.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 751,849.

(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)

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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 or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 10/28/2009 — Title Assistant Treasurer

Paid Preparer's Use Only

Preparer's signature — Date 10/24/09 — Check if self-employed ☐ — Preparer's identifying number P00234022

Firm's name (or yours if self-employed), address, and ZIP code: O'CONNOR DAVIES MUNNS & DOBBINS, LLP, 60 EAST 42ND STREET, 36TH FL., NEW YORK, NY 10165-3698

EIN ▶ 13-3385019

Phone no (212)286-2600

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHMENT B	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
48,421,516.	52,608,652.	0.	0.	<4,187,136.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHMENT B	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
210,891.	469,977.	0.	0.	<259,086.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHMENT B	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	2,289,274.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<2,156,948.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST FROM IRS REFUND	6.
INTEREST FROM IRS - REFUND	195.
MONEY MARKET INTEREST	167,302.
VERMONT COMMUNITY LOAN FUND, INC.	1,496.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	168,999.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	1,952,199.	0.	1,952,199.
INTEREST AND DIVIDENDS	1,423,906.	0.	1,423,906.
TOTAL TO FM 990-PF, PART I, LN 4	3,376,105.	0.	3,376,105.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NET ORDINARY INCOME FROM LIMITED PARTNERSHIPS	<641,036.>	<629,935.>	
SECURITIES LITIGATIION SETTLEMENTS	4,729.	4,729.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<636,307.>	<625,206.>	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	89,090.	29,704.		59,386.
TO FM 990-PF, PG 1, LN 16A	89,090.	29,704.		59,386.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	120,000.	25,000.		95,000.
TO FORM 990-PF, PG 1, LN 16B	120,000.	25,000.		95,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	717,909.	717,909.		0.
CUSTODIAL FEES	70,833.	70,833.		0.
GRANT PROGRAM CONSULTING FEES	399,562.	0.		399,562.
TO FORM 990-PF, PG 1, LN 16C	1,188,304.	788,742.		399,562.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	160,000.	0.		0.
FEDERAL UBIT TAXES	35,000.	0.		0.
MA STATE UBIT TAXES	17,000.	0.		0.
FOREIGN TAXES	76,228.	76,155.		0.
TO FORM 990-PF, PG 1, LN 18	288,228.	76,155.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	39,570.	0.		39,570.
COMMUNICATIONS	13,969.	0.		13,969.
DUES AND PUBLICATIONS	21,882.	0.		21,882.
OFFICE EXPENSES	36,091.	0.		36,091.
SPARKPLUG AWARD	20,000.	0.		20,000.
PARTNERSHIP EXPENSES	1,372,859.	1,371,009.		0.
TO FORM 990-PF, PG 1, LN 23	1,504,371.	1,371,009.		131,512.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED LOSS ON INVESTMENTS	59,406,081.
TOTAL TO FORM 990-PF, PART III, LINE 5	59,406,081.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - SEE ATTACHMENT A	44,648,725.	44,648,725.
PREFERRED STOCK - SEE ATTACHMENT A	37,200.	37,200.
TOTAL TO FORM 990-PF, PART II, LINE 10B	44,685,925.	44,685,925.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS - SEE ATTACHMENT A-2	FMV	84,771,322.	84,771,322.
MUTUAL FUNDS - SEE ATTACHMENT A	FMV	12,097,850.	12,097,850.
PROGRAM RELATED INVESTMENTS (SEE ATTACHMENT G)	FMV	300,000.	300,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		97,169,172.	97,169,172.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DINAH BUECHNER-VISCHER C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	CO-CHAIR AND TRUSTEE 7.50	25,000.	0.	0.
WHITNEY HATCH C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	CO-CHAIR AND TRUSTEE 7.50	25,000.	0.	0.
RUTH HENNIG C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	SECRETARY/EXECUTIVE DIRECTOR 36.00	210,000.	43,608.	0.
HUYLER C. HELD C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TREASURER/TRUSTEE 5.00	25,000.	0.	0.
NANCY STOCKFORD C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	ASST SEC/ASST TREAS/ DEPUTY DIRECTOR 36.00	122,000.	36,682.	0.
JUDITH M. BUECHNER (THRU MAY 2008) C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE 1.25	0.	0.	0.
FRANCIS W. HATCH C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE 5.00	25,000.	0.	0.
SERENA M. HATCH (THRU MAY 2008) C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE 1.25	0.	0.	0.
ARNOLD HIATT C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE 2.50	25,000.	0.	0.

FREDERICA PERERA C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	2.50	25,000.	0.	0.
DAVID ALTSHULER C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	2.50	25,000.	0.	0.
ANNE STETSON C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	2.50	25,000.	0.	0.
OLIVIA H. FARR C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	2.50	25,000.	0.	0.
KATHERINE ARTHAUD C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	2.50	0.	0.	0.
ROBERT H. GARDINER C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	2.50	6,250.	0.	0.
ROBERT M. PENNOYER (THRU MAY 2008) C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	1.00	18,750.	0.	0.
GEORGE HATCH C/O THE JOHN MERCK FUND, 2 OLIVER STREET BOSTON, MA 02109	TRUSTEE	2.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			582,000.	80,290.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT PART VII-B, LINE 5C STATEMENT 14

GRANTEE'S NAME

SEE ATTACHMENTS E AND F

GRANTEE'S ADDRESS

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED

PURPOSE OF GRANT

The John Merck Fund
Common Stocks and Mutual Funds
Held at 12/31/08

Common Stock		**Market Value**
Merck Stock	**ATTACHMENT A 2/25**	$ 1,012,320
Ruane Cunniff	**ATTACHMENT A 18/25**	10,071,578
River Road	**ATTACHMENT A 13/25**	5,348,344
T Rowe Price	**ATTACHMENT A 7/25**	15,470,810
Pinnacle Associates	**ATTACHMENT A 25/25**	12,591,393
15,428 shares of Temptime Corporation at $10 per share		154,280
Total Common Stock		**$ 44,648,725**

Mutual Funds

Mainstay International Equity	**ATTACHMENT A 2/25**	**$ 12,097,850**

Convertible Preferred Stock

800 shares of Surgical Sealants Inc. Conv. Pfd. Ser. B	**$ 37,200**

REPORT RUN: 01/08/2009 AT 04:51 PM

THE JOHN MERCK FUND MUTUAL FUND
ACCOUNT # 440572648
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
EQUITIES								
U.S. Dollar								
33,300.0000	MERCK & CO INC	29.9981	998,936.73	30.4000	1,012,320.00	50,616	5.00	12,654.00
1,137,015.9560	MAINSTAY INTERNATIONAL EQUITY FUND	13.6300	15,497,527.48	10.6400	12,097,849.77	1,071,069	8.85	0.00
Total U.S. Dollar			16,496,464.21		13,110,169.77	1,121,685	8.56	12,654.00
Total EQUITIES			16,496,464.21		13,110,169.77	1,121,685	8.56	12,654.00
Total			16,496,464.21		13,110,169.77	1,121,685		12,654.00
Accrued Income			12,654.00		12,654.00			
Grand Total			16,509,118.21		13,122,823.77	1,121,685		12,654.00

Attachment A 2/25

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
EQUITIES ========								
U.S. Dollar								
14,600.0000	ACCENTURE LTD CL A	38.0585	555,653.48	32.7900	478,734.00	7,300	1.52	0.00
7,500.0000	ALLERGAN INC	55.8549	418,911.91	40.3200	302,400.00	1,500	0.50	0.00
12,900.0000	AMAZON.COM INC	56.7078	731,530.85	51.2800	661,512.00		N/A	0.00
20,400.0000	AMERICAN TOWER CORP CL A	39.0324	796,260.84	29.3200	598,128.00		N/A	0.00
2,200.0000	AMGEN INC	52.8906	116,359.27	57.7500	127,050.00		N/A	0.00
1,000.0000	APOLLO GROUP INC CL A	69.8158	69,815.84	76.6200	76,620.00		N/A	0.00
6,500.0000	APPLE INC	111.3476	723,759.29	85.3500	554,775.00		N/A	0.00
14,301.0000	ASML HOLDING N.V.	24.6405	352,383.18	18.0700	258,419.07	4,777	1.85	0.00
6,300.0000	AUTODESK INC	29.5046	185,878.82	19.6500	123,795.00	56,700	45.80	0.00
2,500.0000	BAXTER INTERNATIONAL INC	61.3811	153,452.67	53.5900	133,975.00	2,600	1.94	624.00
9,000.0000	BED BATH & BEYOND INC	36.2385	326,146.46	25.4200	228,780.00		N/A	0.00
15,400.0000	BROADCOM CORP CL A	26.1945	403,395.52	16.9700	261,338.00		N/A	0.00
5,200.0000	CELGENE CORP	55.8675	290,511.10	55.2800	287,456.00		N/A	0.00

THE JOHN MERCK FUND T ROWE PRICE
ACCOUNT # 440572920
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
10,900.0000	CROWN CASTLE INTL CORP	31.9770	348,549.48	17.5800	191,622.00		N/A	0.00
11,800.0000	DANAHER CORP	71.9340	848,820.90	56.6100	667,998.00	1,416	0.21	354.00
7,900.0000	ELECTRONIC ARTS	48.6873	384,629.88	16.0400	126,716.00		N/A	0.00
3,000.0000	EOG RES INC	95.7670	287,300.99	66.5800	199,740.00	1,620	0.81	0.00
12,600.0000	EXPEDIA INC	21.6107	272,295.10	8.2400	103,824.00		N/A	0.00
7,800.0000	EXPEDITORS INTERNATIONAL WASH INC	44.0041	343,232.09	33.2700	259,506.00	2,496	0.96	0.00
300.0000	FIRST SOLAR INC	151.5118	45,453.54	137.9600	41,388.00		N/A	0.00
2,800.0000	FRANKLIN RESOURCES INC	101.2951	283,626.32	63.7800	178,584.00	2,352	1.32	588.00
6,000.0000	GENENTECH INC NEW	57.8740	347,243.70	82.9100	497,460.00		N/A	0.00
14,400.0000	GILEAD SCIENCES INC	40.8550	588,311.98	51.1400	736,416.00		N/A	0.00
2,800.0000	GOLDMAN SACHS GROUP INC	152.7067	427,578.84	84.3900	236,292.00	5,228	2.21	0.00
1,500.0000	GOOGLE INC	425.5343	638,301.46	307.6500	461,475.00		N/A	0.00
2,900.0000	HUMANA INC	45.8368	132,926.72	37.2800	108,112.00	2,610	2.41	0.00
8,200.0000	INTERNATIONAL GAME TECHNOLOGY	38.1932	313,184.20	11.8900	97,498.00	4,756	4.88	1,189.00

THE JOHN MERCK FUND T ROWE PRICE
ACCOUNT # 440572920
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
35,200.0000	JUNIPER NETWORKS INC	24.4317	859,996.38	17.5100	616,352.00		N/A	0.00
5,600.0000	KOHLS CORP	56.2982	315,269.69	36.2000	202,720.00		N/A	0.00
1,200.0000	LOCKHEED MARTIN CORP	72.8002	87,360.22	84.0800	100,896.00	2,736	2.71	0.00
14,900.0000	MARRIOTT INTERNATIONAL INC CL A	29.4758	439,188.78	19.4500	289,805.00	5,215	1.80	1,382.50
41,200.0000	MARVELL TECHNOLOGY GROUP LTD	15.7077	647,157.44	6.6700	274,804.00		N/A	0.00
5,700.0000	MCKESSON CORPORATION	49.7538	283,596.59	38.7300	220,761.00	2,736	1.24	636.00
10,900.0000	MEDCO HEALTH SOLUTIONS INC	45.1559	492,199.47	41.9100	456,819.00		N/A	0.00
7,600.0000	MEDTRONIC INC	49.2797	374,525.38	31.4200	238,792.00	5,700	2.39	1,425.00
18,200.0000	METROPCS COMMUNICATIONS INC	21.7218	395,337.50	14.8500	270,270.00		N/A	0.00
5,101.0000	MGM MIRAGE INC	54.7363	279,210.01	13.7600	70,189.76	2,040	2.91	0.00
13,200.0000	MICROSOFT CORP	29.1731	385,085.38	19.4400	256,608.00	6,864	2.67	0.00
1,400.0000	MONSANTO CO NEW	100.2320	140,324.75	70.3500	98,490.00	1,344	1.36	0.00
6,000.0000	MORGAN STANLEY	37.9799	227,879.31	16.0400	96,240.00	6,480	6.73	0.00
2,600.0000	NINTENDO LTD ADR	70.8850	184,301.06	47.7500	124,150.00	5,156	4.15	0.00

5|25

THE JOHN MERCK FUND T ROWE PRICE
ACCOUNT # 440572920
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
9,800.0000	NRG ENERGY INC	36.3304	356,037.76	23.3300	228,634.00		N/A	0.00
4,100.0000	PETROLEO BRASILERO SA PETROBRAS SPON ADR	18.7745	76,975.33	20.4100	83,681.00	250	0.30	0.00
5,600.0000	PRAXAIR INC	83.0059	464,833.17	59.3600	332,416.00	8,400	2.53	0.00
15,400.0000	QUALCOMM INC	39.1238	602,506.45	35.8300	551,782.00	9,856	1.79	2,464.00
4,300.0000	RESEARCH IN MOTION LTD	60.7976	261,429.86	40.5800	174,494.00		N/A	0.00
6,200.0000	SALESFORCE.COM INC	43.8967	272,159.38	32.0100	198,462.00		N/A	0.00
9,100.0000	SCHLUMBERGER LTD	78.6438	715,658.57	42.3300	385,203.00	7,644	1.98	2,079.00
8,000.0000	SCHWAB CHARLES CORP NEW	20.0604	160,482.94	16.1700	129,360.00	1,920	1.48	0.00
6,700.0000	STATE STREET CORP	65.2625	437,258.69	39.3300	263,511.00	6,432	2.44	1,608.00
4,300.0000	STRYKER CORP	64.8402	278,812.84	39.9500	171,785.00	1,720	1.00	1,720.00
5,600.0000	SUNCOR ENERGY INC	49.5517	277,489.73	19.5000	109,200.00	918	0.84	0.00
3,200.0000	SUNPOWER CORP CL B	42.1039	134,732.40	30.4400	97,408.00		N/A	0.00
1,700.0000	UNITED PARCEL SVC INC CL B	56.0555	95,294.34	55.1600	93,772.00	3,060	3.26	0.00
4,400.0000	VERISIGN INC	33.3209	146,612.09	19.0800	83,952.00		N/A	0.00

6/25

THE JOHN MERCK FUND T ROWE PRICE
ACCOUNT # 440572920
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
7,500.0000	WAL MART STORES INC	54.8492	411,368.81	56.0600	420,450.00	7,125	1.69	1,710.00
5,400.0000	WELLS FARGO & CO NEW	27.4833	148,409.84	29.4800	159,192.00	7,344	4.61	0.00
6,600.0000	WYETH	44.3217	292,523.45	37.5100	247,566.00	7,920	3.20	0.00
15,100.0000	XILINX INC	26.1146	394,330.41	17.8200	269,082.00	8,456	3.14	0.00
4,900.0000	YUM BRANDS INC	36.1731	177,248.38	31.5000	154,350.00	3,724	2.41	0.00
Total U.S. Dollar			21,201,110.83		15,470,809.83	206,395	1.33	15,779.50
Total EQUITIES			21,201,110.83		15,470,809.83	206,395	1.33	15,779.50
Total			21,587,353.86		15,857,052.86	209,028		16,073.64
Accrued Income			16,073.64		16,073.64			
Grand Total			21,603,427.50		15,873,126.50	209,028		16,073.64

7/25

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
EQUITIES								
U.S. Dollar								
1,290.0000	ABERCROMBIE & FITCH CO CL A	40.1832	51,836.27	23.0700	29,760.30	903	3.03	0.00
2,020.0000	AIRGAS INC	48.5133	97,996.79	38.9900	78,759.80	1,293	1.64	0.00
310.0000	ALLEGHANY CORP DEL	337.4485	104,609.04	282.0000	87,420.00		N/A	0.00
1,810.0000	ALLETE	41.2565	74,674.23	32.2700	58,408.70	3,113	5.33	0.00
2,020.0000	AMERCO INC	58.3552	117,877.52	34.5300	69,750.60		N/A	0.00
2,910.0000	AMERICAN DAIRY INC	10.0915	29,366.15	15.0400	43,766.40		N/A	0.00
2,007.0000	AMERICAN GREETINGS CORP CL A	16.4018	32,918.50	7.5700	15,192.99	963	6.34	356.04
960.0000	ANIXTER INTERNATIONAL INC	65.2512	62,641.14	30.1200	28,915.20		N/A	0.00
7,000.0000	APTARGROUP INC	40.6642	284,649.40	35.2400	246,680.00	4,200	1.70	0.00
3,700.0000	ASSOCIATED BANC CORP	17.5597	64,970.72	20.9300	77,441.00	4,736	6.12	0.00
760.0000	BANCORPSOUTH INC	21.4172	16,277.06	23.3600	17,753.60	669	3.77	0.00
390.0000	BANK OF HAWAII CORP	42.2815	16,489.77	45.1700	17,616.30	702	3.98	0.00
3,980.0000	BARNES & NOBLE INC	31.1773	124,085.73	15.0000	59,700.00	3,980	6.67	0.00

THE JOHN MERCK FUND RIVER ROAD ASSET MANAGEMENT
ACCOUNT # 440572930
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
1,670.0000	BEL FUSE INC CL B	28.9438	48,336.22	21.2000	35,404.00	468	1.32	0.00
880.0000	BERKLEY W R CORP	20.8814	18,375.59	31.0000	27,280.00	211	0.77	71.40
4,180.0000	BOWNE & CO INC	15.6457	65,399.03	5.8800	24,578.40	920	3.74	0.00
7,930.0000	BRIGHTPOINT INC	8.4567	67,061.67	4.3500	34,495.50		N/A	0.00
5,700.0000	BRINK'S CO	34.3862	196,001.33	26.8800	153,216.00	2,280	1.49	0.00
5,250.0000	BRINKS HOME SECURITY HOLDINGS INC	28.4465	149,343.88	21.9200	115,080.00		N/A	0.00
1,470.0000	BRISTOW GROUP INC	41.0487	60,341.54	26.7900	39,381.30		N/A	0.00
4,830.0000	CAL DIVE INTERNATIONAL INC	12.2162	59,004.27	6.5100	31,443.30		N/A	0.00
4,660.0000	CALLAWAY GOLF CO	12.8318	59,796.33	9.2900	43,291.40	1,305	3.01	0.00
8,150.0000	CASEYS GENERAL STORES INC	23.0963	188,234.84	22.7700	185,575.50	2,445	1.32	0.00
3,060.0000	CIMAREX ENERGY CO	57.4597	175,826.59	26.7800	81,946.80	734	0.90	0.00
1,520.0000	COCA COLA BOTTLING CO CONS	52.3662	79,596.58	45.9600	69,859.20	1,520	2.18	0.00
3,381.0000	COMMERCE BANCSHARES INC	41.2781	139,561.29	43.9500	148,594.95	3,381	2.28	0.00
1,870.0000	COPART INC	26.5328	49,616.33	27.1900	50,845.30		N/A	0.00

9|25

THE JOHN MERCK FUND RIVER ROAD ASSET MANAGEMENT
ACCOUNT # 440572930
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
3,750.0000	CRACKER BARREL OLD COUNTRY STORE INC	35.2461	132,172.82	20.5900	77,212.50	3,000	3.89	0.00
4,410.0000	DOLLAR TREE INC	31.0078	136,744.34	41.8000	184,338.00		N/A	0.00
3,850.0000	DRESS BARN INC	13.9469	53,695.53	10.7400	41,349.00		N/A	0.00
2,630.0000	ENCORE ACQUISITION CO	41.4031	108,890.22	25.5200	67,117.60		N/A	0.00
4,520.0000	EQUIFAX INC	35.6090	160,952.80	26.5200	119,870.40	723	0.60	0.00
2,110.0000	FIRSTSERVICE CORP SUB VTG SH	23.6937	49,993.66	13.0800	27,598.80		N/A	0.00
6,640.0000	FREDS INC CL A	10.6238	70,541.77	10.7600	71,446.40	531	0.74	0.00
2,540.0000	FRONTIER OIL CORP	20.2309	51,386.45	12.6300	32,080.20	610	1.90	152.40
8,500.0000	GLATFELTER	15.4380	131,223.00	9.3000	79,050.00	3,060	3.87	0.00
6,960.0000	GULFPORT ENERGY CORP	14.0072	97,490.26	3.9500	27,492.00		N/A	0.00
6,230.0000	HOUSTON WIRE & CABLE CO (USD)	17.0315	106,106.55	9.3100	58,001.30	2,118	3.65	0.00
4,160.0000	INDUSTRIAS BACHOCO SAB DE CV SPONS ADR	28.9177	120,297.63	14.5000	60,320.00	2,592	4.30	0.00
13,560.0000	INGRAM MICRO INC	16.1104	218,457.20	13.3900	181,568.40		N/A	0.00
1,270.0000	INTEGRYS ENERGY GROUP INC	49.1538	62,425.28	42.9800	54,584.60	3,404	6.24	0.00

THE JOHN MERCK FUND RIVER ROAD ASSET MANAGEMENT
ACCOUNT # 440572930
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
2,360.0000	INTERNATIONAL GAME TECHNOLOGY	14.4170	34,024.23	11.8900	28,060.40	1,369	4.88	342.20
4,310.0000	ITURAN LOCATION AND CONTROL	10.5127	45,309.61	7.3100	31,506.10	5,775	18.33	0.00
3,750.0000	J & J SNACK FOODS CORP	27.8161	104,310.37	35.8800	134,550.00	1,463	1.09	390.98
2,780.0000	JAKKS PAC INC	23.4258	65,123.73	20.6300	57,351.40		N/A	0.00
2,080.0000	JOS A BANK CLOTHIERS INC	28.1002	58,448.33	26.1500	54,392.00		N/A	0.00
2,300.0000	KORN/FERRY INTL	16.7456	38,514.80	11.4200	26,266.00		N/A	0.00
2,310.0000	MAX CAPITAL GROUP LTD	26.2421	60,619.32	17.7000	40,887.00	832	2.03	0.00
2,890.0000	MONSTER WORLDWIDE INC	18.2423	52,720.38	12.0900	34,940.10		N/A	0.00
810.0000	NACCO INDUSTRIES INC CL A	85.8519	69,540.02	37.4100	30,302.10	1,669	5.51	0.00
8,500.0000	NATIONAL BEVERAGE CORP	7.8432	66,667.25	9.0000	76,500.00	6,800	8.89	0.00
1,400.0000	NAVIGATORS GROUP INC	50.1529	70,213.99	54.9100	76,874.00	2,100	2.73	0.00
5,700.0000	OFFICEMAX INC	10.5100	59,906.78	7.6400	43,548.00	3,420	7.85	0.00
2,090.0000	OPPENHEIMER HOLDINGS CL A	37.0312	77,395.27	12.8800	26,919.20	920	3.42	0.00
3,320.0000	PACTIV CORP	26.6806	88,579.52	24.8800	82,601.60		N/A	0.00

11|25

THE JOHN MERCK FUND RIVER ROAD ASSET MANAGEMENT
ACCOUNT # 440572930
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
3,470.0000	PAPA JOHNS INTERNATIONAL INC	24.3923	84,641.18	18.4300	63,952.10		N/A	0.00
1,270.0000	PARTNERRE LTD	75.8165	96,286.95	71.2700	90,512.90	2,337	2.58	0.00
3,100.0000	PEOPLES UNITED FINANCIAL INC	17.5369	54,364.32	17.8300	55,273.00	1,860	3.37	0.00
960.0000	PETROLEUM DEVELOPMENT CORP	70.3907	67,575.03	24.0700	23,107.20		N/A	0.00
6,250.0000	PETSMART INC	22.3450	139,656.43	18.4500	115,312.50	750	0.65	0.00
7,380.0000	PIKE ELECTRIC CORP	14.3214	105,691.72	12.3000	90,774.00		N/A	0.00
410.0000	POLO RALPH LAUREN CORP CL A	39.8643	16,344.36	45.4100	18,618.10	82	0.44	20.50
3,800.0000	PORTLAND GENERAL ELECTRIC CO	23.1878	88,113.64	19.4700	73,986.00	3,724	5.03	931.00
5,780.0000	RENT A CTR INC NEW	19.4314	112,313.62	17.6500	102,017.00		N/A	0.00
2,150.0000	RES-CARE INC	16.6329	35,760.69	15.0200	32,293.00		N/A	0.00
6,730.0000	RUDDICK CORP	38.2495	257,419.28	27.6500	186,084.50	3,230	1.74	807.60
3,390.0000	SJW CORP	29.0899	98,614.85	29.9400	101,496.60	2,187	2.15	0.00
3,720.0000	SOTHEBY'S	16.9907	63,205.28	8.8900	33,070.80	2,232	6.75	0.00
4,330.0000	TRUEBLUE INC	13.7026	59,332.26	9.5700	41,438.10		N/A	0.00

THE JOHN MERCK FUND RIVER ROAD ASSET MANAGEMENT
ACCOUNT # 440572930
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
870.0000	U S CELLULAR CORP	38.4769	33,474.88	43.2400	37,618.80		N/A	0.00
750.0000	UMB FINL CORP	46.8497	35,137.27	49.1400	36,855.00	525	1.42	70.00
1,500.0000	UNIFIRST CORP	41.2786	61,917.95	29.6900	44,535.00	225	0.51	56.25
3,961.0000	UNITED RENTALS INC	19.2994	76,445.10	9.1200	36,124.32		N/A	0.00
1,550.0000	UNITRIN INC	23.8403	36,952.44	15.9400	24,707.00	2,914	11.79	0.00
2,650.0000	UNIVERSAL HEALTH SVCS INC CL B	54.8975	145,478.38	37.5700	99,560.50	848	0.85	0.00
2,370.0000	VIAD CORP	32.0935	76,061.63	24.7400	58,633.80	379	0.65	94.80
2,190.0000	VILLAGE SUPER MKT INC A	50.1948	109,926.65	57.3900	125,684.10	3,241	2.58	405.15
163.0000	WHITE MOUNTAINS INSURANCE GROUP LTD	406.5398	66,265.99	267.1100	43,538.93	1,304	3.00	0.00
3,770.0000	WHITNEY HOLDING CORP	24.8199	93,571.10	15.9900	60,282.30	3,016	5.00	754.00
1,710.0000	ZENITH NATIONAL INSURANCE CORP	37.3089	63,798.25	31.5700	53,984.70	3,420	6.34	0.00
Total U.S. Dollar			6,904,988.17		5,348,343.89	106,481	1.99	4,452.32

13|25

THE JOHN MERCK FUND RIVER ROAD ASSET MANAGEMENT
ACCOUNT # 440572930
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total EQUITIES			6,904,988.17		5,348,343.89	106,481	1.99	4,452.32
Total			7,187,399.48		5,630,755.20	108,388		4,657.36
Accrued Income			4,657.36		4,657.36			
Grand Total			7,192,056.84		5,635,412.56	108,388		4,657.36

JOHN MERCK FUND RUANE CUNNIFF & CO INC
ACCOUNT # 440574904
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
500,000.0000	UNITED STATES TREAS BILLS DTD 10/2/2008 4/2/2009 AAA	99.9985	499,992.25	99.9740	499,870.00	29	0.10	0.00
40,000.0000	STIP 3: US TREASURY & AGENCY DTD 8/31/2003	1.0000	40,000.00	1.0000	40,000.00	273	0.68	143.62
Total Cash Equivalents			1,336,785.89		1,339,870.80	11,889	0.06	143.62
Total U.S. Dollar			1,336,803.09		1,339,888.00	11,889	0.06	143.62
Total SHORT TERM			1,338,579.44		1,341,607.47	11,889	0.06	143.62
EQUITIES ========								
Australian Dollar		(USD 1.00=(AUD)	1.41183)					
19,533.0000	BRAMBLES LTD (AUD)	8.1102	158,417.04 151,426.89	7.4200	144,934.86 102,657.44		N/A N/A	0.00 0.00
EURO		(USD 1.00=(EUR)	0.71515)					
7,420.0000	PORSCHE AUTO HLD SE(EUR) CUM PFD NON VTG	84.4060	626,292.22 881,190.96	55.7900	413,961.80 578,846.12		N/A N/A	0.00 0.00

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.K. Pound Stg.		(USD 1.00=(GBP)	0.68467)					
8,757.0000	DE LA RUE PLC (GBP) .4486	13.3308	116,737.89 227,093.83	9.0600	79,338.42 115,878.34		N/A N/A	0.00 0.00
57,985.0000	ROLLS ROYCE GROUP PLC (GBP)	4.9665	287,984.46 584,480.14	3.3550	194,539.68 284,136.42		N/A N/A	0.00 0.00
3,316,742.0000	ROLLS-ROYCE GROUP PLC (GBP) C SHS ENTITL	0.0001	331.67 527.52	0.0010	3,316.74 4,844.29		N/A N/A	0.00 0.00
Total U.K. Pound Stg.			405,054.02 812,101.49		277,194.84 404,859.05			0.00 0.00
U.S. Dollar								
30.0000	BERKSHIRE HATHAWAY INC DEL CL A	60424.6040	1,812,738.12	96600.0000	2,898,000.00		N/A	0.00
148.0000	BERKSHIRE HATHAWAY INC DEL CL B	2012.2057	297,806.45	3214.0000	475,672.00		N/A	0.00
9,473.0000	BROWN & BROWN INC	15.2390	144,359.35	20.9000	197,985.70	2,842	1.44	0.00
3,551.0000	CATERPILLAR INC	80.5380	285,990.59	44.6700	158,623.17	5,966	3.76	0.00
5,931.0000	CUMMINS INC	38.1742	226,411.34	26.7300	158,535.63	4,152	2.62	0.00
12,200.0000	EXPEDITORS INTERNATIONAL WASH INC	11.5453	140,853.17	33.2700	405,894.00	3,904	0.96	0.00
17,600.0000	FASTENAL CO	14.2636	251,039.48	34.8500	613,360.00	9,504	1.55	0.00
17,310.0000	IDEXX LABORATORIES INC	29.8274	516,311.91	36.0800	624,544.80		N/A	0.00

JOHN MERCK FUND RUANE CUNNIFF & CO INC
ACCOUNT # 440574904
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
8,215.0000	KNIGHT TRANSPORTATION INC	17.8399	146,554.53	16.1200	132,425.80	1,314	0.99	0.00
8,611.0000	MARTIN MARIETTA MATERIALS INC	132.3938	1,140,042.88	97.0800	835,955.88	13,778	1.65	0.00
14,395.0000	MOHAWK INDS INC	48.0482	691,653.29	42.9700	618,553.15		N/A	0.00
4,277.0000	PACCAR INC	45.7580	195,706.93	28.6000	122,322.20	3,079	2.52	427.70
6,871.0000	RITCHIE BROS AUCTIONEERS INC	17.7582	122,016.63	21.4200	147,176.82	2,474	1.68	0.00
6,315.0000	TARGET CORP	46.5686	294,080.64	34.5300	218,056.95	4,042	1.85	0.00
28,966.0000	TJX COS INC NEW	11.8633	343,632.07	20.5700	595,830.62	12,745	2.14	0.00
2,141.0000	VULCAN MATERIALS CO	89.8269	192,319.32	69.5800	148,970.78	4,196	2.82	0.00
5,252.0000	WAL MART STORES INC	43.9200	230,667.96	56.0600	294,427.12	4,989	1.69	1,247.35
11,203.0000	WALGREEN CO	33.2761	372,792.04	24.6700	276,378.01	5,041	1.82	0.00
6,621.0000	WHOLE FOODS MARKET INC	37.2785	246,820.98	9.4400	62,502.24	5,297	8.47	0.00
Total U.S. Dollar			7,651,797.68		8,985,214.87	83,323	0.93	1,675.05

JOHN MERCK FUND RUANE CUNNIFF & CO INC
ACCOUNT # 440574904
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total EQUITIES			9,496,517.02		10,071,577.48	83,323	0.83	1,675.05
Total			10,835,096.46		11,413,184.95	95,212		1,818.67
Accrued Income			1,818.67		1,818.67			
Grand Total			10,836,915.13		11,415,003.62	95,212		1,818.67

REPORT RUN: 01/08/2009 AT 04:50 PM

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

THE JOHN MERCK FUND PINNACLE ASSOCIATES LTD
ACCOUNT # 440572617
BASE CURRENCY: U.S. DOLLAR

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM ==========								
U.S. Dollar								
Cash								
2,361.8700	Cash		2,361.87		2,361.87	7	0.30	0.00
Total Cash Cash Equivalents			2,361.87		2,361.87	7	0.30	0.00
658,500.0000	STIP 3: US TREASURY & AGENCY DTD 8/31/2003	1.0000	658,500.00	1.0000	658,500.00	4,498	0.68	505.36
Total U.S. Dollar			660,861.87		660,861.87	4,505	0.68	505.36
Total SHORT TERM			660,861.87		660,861.87	4,505	0.68	505.36
EQUITIES ========								
U.S. Dollar								
20,600.0000	AMR CORP DEL	9.4968	195,633.36	10.6700	219,802.00		N/A	0.00

THE JOHN MERCK FUND PINNACLE ASSOCIATES LTD
ACCOUNT # 440572617
BASE CURRENCY: U.S. DOLLAR

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
20,300.0000	ARRIS GROUP INC	9.4368	191,567.04	7.9500	161,385.00		N/A	0.00
6,400.0000	ARROW ELECTRONICS INC	24.8071	158,765.22	18.8400	120,576.00		N/A	0.00
835.0000	ASCENT MEDIA CORP CL A	25.8970	21,623.99	21.8400	18,236.40		N/A	0.00
46,200.0000	ATMEL CORP	5.8125	268,536.27	3.1300	144,606.00		N/A	0.00
8,300.0000	AVNET INC	18.3120	151,989.50	18.2100	151,143.00	2,490	1.65	0.00
17,700.0000	B J SERVICES CO	19.9920	353,858.98	11.6700	206,559.00	3,540	1.71	885.00
6,100.0000	BELO CORP Ser A	1.9949	12,168.89	1.5600	9,516.00	1,830	19.23	0.00
4,100.0000	BILL BARRETT CORP	55.3062	226,755.54	21.1300	86,633.00		N/A	0.00
16,600.0000	BROOKS AUTOMATION INC	16.7748	278,461.08	5.8100	96,446.00		N/A	0.00
7,200.0000	BUCYRUS INTERNATIONAL INC	27.0898	195,046.62	18.5200	133,344.00	720	0.54	0.00
32,100.0000	C A E INC	4.0647	130,476.60	6.6400	213,144.00	3,114	1.46	0.00
17,690.0000	CABLEVISION SYSTEMS NEW YORK GRP CL A	7.0556	124,813.43	16.8400	297,899.60	7,076	2.38	0.00
21,300.0000	CAMECO CORP	4.8188	102,640.08	17.2500	367,425.00	4,004	1.09	1,003.23
39,700.0000	CENTENNIAL COMMUNICATIONS CORP CL A NEW	5.7496	228,257.53	8.0600	319,982.00		N/A	0.00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

THE JOHN MERCK FUND PINNACLE ASSOCIATES LTD
ACCOUNT # 440572617
BASE CURRENCY: U.S. DOLLAR

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
67,500.0000	CINCINNATI BELL INC	3.8158	257,565.12	1.9300	130,275.00		N/A	0.00
11,500.0000	COGNEX CORP	24.6938	283,978.91	14.8000	170,200.00	6,900	4.05	0.00
1.0000	COMMSCOPE INC	49.3400	49.34	15.5400	15.54		N/A	0.00
11,200.0000	CROWN MEDIA HLDGS INC CL A	4.9076	54,964.84	2.8500	31,920.00		N/A	0.00
10,100.0000	CUMMINS INC	11.3400	114,534.00	26.7300	269,973.00	7,070	2.62	0.00
5,400.0000	DIEBOLD INC	25.2890	136,560.60	28.0900	151,686.00	5,400	3.56	0.00
8,355.0000	DISCOVERY COMMUNICATIONS INC CL A	14.7977	123,634.55	14.1600	118,306.80		N/A	0.00
8,355.0000	DISCOVERY COMMUNICATIONS INC CL C	13.2865	111,008.69	13.3900	111,873.45		N/A	0.00
4,180.0000	FACET BIOTECH CORP	13.2000	55,176.00	9.5900	40,086.20		N/A	0.00
11,900.0000	FLUSHING FINL CORP	12.5524	149,373.40	11.9600	142,324.00	6,188	4.35	0.00
18,400.0000	GENCORP INC	13.7735	253,431.62	3.6800	67,712.00	2,208	3.26	0.00
10,500.0000	GILEAD SCIENCES INC	8.3743	87,929.89	51.1400	536,970.00		N/A	0.00
9,000.0000	GOODRICH CORPORATION	17.0132	153,118.75	37.0200	333,180.00	9,000	2.70	2,250.00

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
44,700.0000	HARMONIC INC	6.0016	268,270.08	5.6100	250,767.00		N/A	0.00
5,100.0000	HEIDRICK & STRUGGLES INTL INC	15.9985	81,592.25	21.5400	109,854.00	2,652	2.41	0.00
12,600.0000	HELMERICH & PAYNE INC	13.6630	172,153.43	22.7500	286,650.00	2,520	0.88	0.00
16,200.0000	HEXCEL CORP NEW	19.8820	322,088.58	7.3900	119,718.00		N/A	0.00
14,100.0000	INTERMEC INC	21.9800	309,917.74	13.2800	187,248.00		N/A	0.00
24,200.0000	ION GEOPHYSICAL CORP	14.9584	361,992.94	3.4300	83,006.00		N/A	0.00
17,700.0000	ISIS PHARMACEUTICALS INC	12.1204	214,530.87	14.1800	250,986.00		N/A	0.00
11,700.0000	KB HOME	18.3919	215,185.73	13.6200	159,354.00	2,925	1.84	0.00
10,100.0000	L-1 IDENTITY SOLUTIONS INC	14.5161	146,612.96	6.7400	68,074.00		N/A	0.00
9,700.0000	LAM RESEARCH CORP	24.9847	242,351.55	21.2800	206,416.00		N/A	0.00
7,200.0000	LAZARD LTD	36.5966	263,495.37	29.7400	214,128.00	2,880	1.34	0.00
24,537.0000	LIN TV CORP CL A	11.1623	273,888.45	1.0900	26,745.33		N/A	0.00
17,000.0000	LODGENET INTERACTIVE CORP	10.3541	176,019.12	0.7000	11,900.00		N/A	0.00
36,400.0000	LSI CORP	3.7227	135,506.28	3.2900	119,756.00		N/A	0.00

THE JOHN MERCK FUND PINNACLE ASSOCIATES LTD
ACCOUNT # 440572617
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
9,000.0000	MEADWESTVACO CORP	29.6371	266,733.83	11.1900	100,710.00	8,280	8.22	0.00
24,500.0000	MEDAREX INC	12.4330	304,608.44	5.5800	136,710.00		N/A	0.00
6,500.0000	MOSAIC CO/THE	10.9759	71,343.35	34.6000	224,900.00	1,300	0.58	0.00
8,500.0000	MYRIAD GENETICS INC	12.2532	104,151.93	66.2600	563,210.00		N/A	0.00
10,500.0000	NEW YORK TIMES CO CL A	17.9568	188,546.40	7.3300	76,965.00	2,520	3.27	0.00
13,300.0000	NOVELLUS SYSTEMS INC COM	29.9636	398,516.10	12.3400	164,122.00		N/A	0.00
62,000.0000	OPENTV CORP CL A	2.3944	148,454.53	1.2300	76,260.00		N/A	0.00
8,700.0000	OSI PHARMACEUTICALS INC	31.0964	270,538.29	39.0500	339,735.00		N/A	0.00
11,900.0000	PALL CORP	20.9953	249,844.31	28.4300	338,317.00	6,188	1.83	0.00
21,300.0000	PALM INC	10.6448	226,734.00	3.0700	65,391.00	191,700		0.00
20,900.0000	PDL BIOPHARMA INC	14.6933	307,089.83	6.1800	129,162.00		N/A	0.00
7,600.0000	PRECISION CASTPARTS CORP	16.5513	125,790.10	59.4800	452,048.00	912	0.20	0.00
4,330.0000	RAYMOND JAMES FINANCIAL INC	22.5177	97,501.64	17.1300	74,172.90	1,905	2.57	476.30
14,400.0000	REGENERON PHARMACEUTICALS INC	12.8050	184,392.70	18.3600	264,384.00		N/A	0.00

THE JOHN MERCK FUND PINNACLE ASSOCIATES
LTD
ACCOUNT # 440572617
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
39,700.0000	RF MICRO DEVICES INC	6.3734	253,024.12	0.7800	30,966.00		N/A	0.00
8,700.0000	ROBERT HALF INTERNATIONAL INC	17.7047	154,031.15	20.8200	181,134.00	3,828	2.11	0.00
6,900.0000	ROWAN COS INC	26.1010	180,097.01	15.9000	109,710.00	2,760	2.52	0.00
7,900.0000	RTI INTL METALS INC	43.1589	340,955.20	14.3100	113,049.00		N/A	0.00
22,400.0000	SAKS INC	12.9641	290,395.46	4.3800	98,112.00	53,536	54.57	0.00
19,400.0000	SEACHANGE INTERNATIONAL INC	7.8359	152,016.46	7.2100	139,874.00		N/A	0.00
17,100.0000	SEATTLE GENETICS INC COM	11.1663	190,943.73	8.9400	152,874.00		N/A	0.00
17,000.0000	SINCLAIR BROADCAST GROUP INC CL A	8.6357	146,806.20	3.1000	52,700.00	13,600	25.81	3,400.00
86,480.0000	SIRIUS XM RADIO INC	3.0438	263,225.96	0.1200	10,377.60		N/A	0.00
30,300.0000	STILLWATER MINING CO	11.4645	347,374.97	4.9400	149,682.00		N/A	0.00
7,900.0000	SUNOCO INC	23.1951	183,241.64	43.4600	343,334.00	9,480	2.76	0.00
6,300.0000	TRIMBLE NAVIGATION LTD	22.3778	140,980.35	21.6100	136,143.00		N/A	0.00
44,400.0000	TRIQUINT SEMICONDUCTOR INC	5.8129	258,094.65	3.4400	152,736.00		N/A	0.00
20,900.0000	TW TELECOM INC	17.8759	373,606.50	8.4700	177,023.00		N/A	0.00

THE JOHN MERCK FUND PINNACLE ASSOCIATES LTD
ACCOUNT # 440572617
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2008

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S. Dollar			Cont					
5,800.0000	U S CELLULAR CORP	30.3997	176,318.34	43.2400	250,792.00		N/A	0.00
27,100.0000	UNIFI INC	6.9591	188,592.50	2.8200	76,422.00	15,176	19.86	0.00
1,300.0000	UNITED STS STL CORP NEW	15.1400	19,682.00	37.2000	48,360.00	1,560	3.23	0.00
11,900.0000	VALSPAR CORP	22.9778	273,435.58	18.0900	215,271.00	7,140	3.32	1,785.00
25,600.0000	VISHAY INTERTECHNOLOGY INC	15.6836	401,499.34	3.4200	87,552.00		N/A	0.00
10,400.0000	WADDELL & REED FINL INC CL A	14.4350	150,124.00	15.4600	160,784.00	7,904	4.92	1,976.00
2,900.0000	WHIRLPOOL CORP	62.1165	180,137.97	41.3500	119,915.00	4,988	4.16	0.00
52,700.0000	XOMA LTD	3.1232	164,592.64	0.6200	32,674.00		N/A	0.00
Total U.S. Dollar			15,378,946.41		12,591,392.82	403,294	3.20	11,775.53
Total EQUITIES			15,378,946.41		12,591,392.82	403,294	3.20	11,775.53

25|25

The John Merck Fund
December 31, 2008

Schedule of Alternative Investments

	Fair Market Value
BCM Grantor Trust	$ 260,733
Fresh Tracks Capital L.P.	176,930
Sankaty Credit Opportunity I Fund	4,414,726
Sankaty Credit Opportunity II Fund	2,956,499
Clarus Lifesciences I LP	2,362,215
Clarus Lifesciences II LP	135,177
MPM Bioventures III LP	2,710,219
Rockport Capital Partners III, L.P.	262,774
Generation IM Global Equity Fund, LLC	3,503,412
Sanderson Asset Management	10,034,830
BCP IV Grantor Trust	59,960
BCP V Grantor Trust	54,029
Bain Capital VIII LP	3,481,993
Bain SQ VIII	-
Bain Capital AIV (Loews) II LP	46,045
Bain Capital (TRU) VIII LP	414,044
Brookside Capital Prtn Fnd LP	25,332,315
Wilshire Assoc. Prvt Fnd II	3,208,927
Wilshire Assoc. Prvt Fnd III	4,343,909
Wilshire Assoc. Prvt Fnd IV	3,118,954
Wilshire Non US Prvt Fnd IV	251,685
Regiment Capital Ltd.	13,756,965
Prism Offshore Fund, Ltd.	3,884,981
Total	$ 84,771,322

ATTACHMENT A-2

THE JOHN MERCK FUND
CAPITAL LOSS, NET (FORM 990-PF LINE 7B)
DECEMBER 31, 2008
EIN # 23-7082558

DESCRIPTION	PROCEEDS	COST	GAIN/(LOSS)	SHORT-TERM	LONG-TERM	SECTION 1231 GAIN/(LOSS)
PUBLICALLY TRADED SECURITIES						
Ruane, Cunniff & Co	$ 8,758,328	$ 8,403,506	$ 354,822	$ (35,659)	$ 390,480	
T Rowe Price	14,149,601	17,261,056	(3,111,455)	(1,825,754)	(1,285,701)	
Pinnacle Associates	9,006,932	8,622,645	384,287	92,589	291,698	
Bernzott Capital Advisors	7,676,457	9,503,190	(1,826,734)	(513,569)	(1,313,165)	
River Road Asset Management	2,830,198	3,272,222	(442,024)	(442,024)	-	
Mainstay International Equity Fund	6,000,000	5,546,032	453,968	-	453,968	
Total Sales of Publically Traded Securities	48,421,516	52,608,652	(4,187,136)	(2,724,416)	(1,462,720)	
MAINSTAY INT'L EQUITY MUTUAL FUND CAPITAL GAIN DISTRIBUTIONS			-	-	-	
SALES OF NON-PUBLIC SECURITIES						
150,000 shares of Sonamed Corp	124,576	300,000	(175,424)	-	(175,424)	
118,399 shares of Prospero Tech Sr Conversion Preferred Stock	-	48,000	(48,000)	-	(48,000)	
8,334 shares of Geostar Corp	-	100,008	(100,008)	-	(100,008)	
2,562 97 shares of Pharmasset Stock (MPM Bioventures stock distri	51,330	19,658	31,672	-	31,672	
967 shares of Innophos (Bain Capital Fund VIII, LP distribution)	34,986	2,311	32,674	-	32,674	
	210,891	469,977	(259,086)	-	(259,086)	
LIMITED PARTNERSHIPS PASS-THROUGH GAINS						
BCM Grantor Trust			(390,876)		(390,876)	
Fresh Tracks Capital L P			(109,173)		(109,173)	
MPM Bioventures III LP			187,242		187,242	
Generation IM Global Equity Fund, LLC			(230,296)	(281,828)	51,532	
Sanderson Asset Management			630,498	57,338	573,160	
BCP IV Grantor Trust			23,556		23,556	
BCP V Grantor Trust			49		49	
Bain Capital VIII LP			47,727		47,727	
Brookside Capital Prtn Fnd LP			1,867,702	969,317	898,385	
Wilshire Assoc Prvt Fnd II			(32,172)	982	(33,154)	
Wilshire Assoc Prvt Fnd III			(13,647)	(3,771)	(9,879)	3
Wilshire Assoc Prvt Fnd IV			260,124	(2,511)	261,628	1,007
Wilshire Non US Prvt Fnd IV			48,540	292	48,248	-
			2,289,274	739,819	1,548,445	1,010
Totals	48,632,407	53,078,629	(2,156,948)	(1,984,597)	(173,361)	1,010
Adjust for (Gains) losses subject to UBI Tax			5,724	6,415	327	(1,018)
Total			(2,151,224)	(1,978,182)	(173,034)	(8)

ATTACHMENT B

Part XV- Question 3(a):
Grants Paid During 2008

Abortion Access Project 552 Massachusetts Avenue, Suite 215 Cambridge, MA 02139	Public	100,000

Purpose: To eliminate disparities in access to safe abortion for rural and low-income women and ensure abortion education and training opportunities for all qualified clinicians, particularly those working or planning to work in underserved communities.

Advocates for Youth 2000 M Street, NW, Suite 750 Washington, DC 20036	Public	50,000

Purpose: To ensure that young people have access to science-based pregnancy prevention information and services, as part of comprehensive sexuality education.

Alaska Community Action on Toxics 505 W. Northern Lights Boulevard, Suite 205 Anchorage, AK 99503	Public	20,000

Purpose: To document health effects related to pesticide exposure and advance policy reforms that protect the health of children and Native Alaskans and build toward national comprehensive pesticide policy reform.

Alliance for Justice 11 Dupont Circle, NW Washington, DC 20036	Public	75,000

Purpose: To conduct public and media education about the importance of restoring the right of *habeas corpus* for political detainees following a recent Supreme Court decision, Boumediene v. Bush, that certain Bush Administration practices are unconstitutional.

American Association on Intellectual and Developmental Disabilities 444 North Capitol Street, NW, Suite 846 Washington, DC 20001-1512	Public	150,000

Purpose: To raise awareness about the associations between toxic chemicals and developmental disabilities and to promote progressive public policy that reduces chemical exposures that lead to disabilities by collaborating for action with other environmental and disability organizations.

American Civil Liberties Union Foundation 125 Broad Street, 18th Floor New York, NY 10004-2400	Public	50,000

Purpose: To hold the Bush Administration accountable for the many human and civil rights abuses of the past seven years, restore the freedoms the administration has curtailed, and advocate for a new national security paradigm that is consistent with constitutional values and fundamental human rights.

Arabella Legacy Fund 1816 Jefferson Place, NW Washington, DC 20036	Public	75,000

Purpose: To enable the Fair Elections Legal Network to remove legal barriers to voter participation for traditionally under-participating constituencies, including poor, elderly, disabled, student and minority voters.

Arc of Massachusetts 217 South Street Waltham, MA 02453-2769	Public	30,000

Purpose: To achieve fundamental change in Massachusetts policy on toxic chemical regulation, as a model for other states and to build toward national reform.

Asociación Civil por la Igualdad y la Justicia Avenida de Mayo 1161, 5 piso, #9 Buenos Aires 1084 AAR ARGENTINA	Foreign[2]	60,000

Purpose: To redress the human rights violations experienced by Argentina's urban poor.

Asociación por los Derechos Civiles Cordoba 795, 8-16 Buenos Aires C1054AAAG ARGENTINA	Foreign[2]	50,000

Purpose: To promote public policies that reduce inequality in access to public education in the province of Buenos Aires, Argentina.

Asociación pro Derechos Humanos Jr. Pachacutec 980 Jesus Maria PERU	Foreign[2]	90,000

Purpose: To use litigation to promote human rights and the rule of law in Peru.

Association of Reproductive Health Professionals 1901 L Street, NW, Suite 300 Washington, DC 20036	Public	50,000

Purpose: To increase knowledge among association members, the media, policymakers, and the broader public about the relationship between environmental contaminants and reproductive health outcomes and to enable them to advocate on behalf of sound policies.

Association of the Bar of the City of New York Fund 42 West 44th Street New York, NY 10036	Public	40,000

Purpose: To provide ex-offenders with legal assistance in overcoming barriers to employment and housing.

Autism Society of America 7910 Woodmont Avenue, Suite 300 Bethesda, MD 20814	Public	100,000

Purpose: To conduct training, education and advocacy to inform doctors, parents and persons with autism about the importance of environmental factors and to support policies that reduce environmental threats to neurodevelopment.

Bedford Stuyvesant Restoration Corporation 1368 Fulton Street Brooklyn, NY 11216	Public	50,000

Purpose: To help formerly incarcerated young adults reintegrate into society and the workforce.

Boston Private Industry Council 2 Oliver Street, 7th Floor Boston, MA 02109	Public	40,000

Purpose: To help Boston high school graduates who are planning professional careers in the financial services sector enter and succeed in college.

Breast Cancer Fund 1388 Sutter Street, Suite 400 San Francisco, CA 94109-5400	Public	26,880

Purpose: To secure adoption of groundbreaking policy reforms that protect human health and the environment from the impacts of toxic chemicals while serving as a model for other states and a driver for federal reforms.

Carnegie Mellon University 5000 Forbes Avenue, Baker Hall, 342c Pittsburgh, PA 15213	Public	75,000

Purpose: To support research on charting normal and abnormal development of the social brain by John Merck Scholar Kevin Pelphrey.

Center for Civic Participation	Public	100,000

220 Bagley Street, Suite 948
Detroit, MI 48226
Purpose: To support State Voices, which supports and connects the efforts of nonpartisan state-based civic and voter engagement networks to improve their coordination and communication, engage under-represented citizens, and establish collective action around common issue agendas.

Center for Community Change	Public	100,000

1536 U Street, NW
Washington, DC 20009
Purpose: To promote civic participation on the part of under-represented constituencies, and to increase the number of low-income people who vote and become fully engaged in American democracy.

Center for Constitutional Rights	Public	81,500

666 Broadway
New York, NY 10012
Purpose: To restore respect for the rule of law, civil liberties and other human rights in the post-Bush era through litigation, education, outreach and media advocacy.

Center for Employment Opportunities	Public	50,000

32 Broadway
New York, NY 10004
Purpose: To provide training for formerly incarcerated individuals that will lead to well-paying, skilled-labor jobs.

Center for Food Safety	Public	280,000

660 Pennsylvania Avenue, SE, Suite 302
Washington, DC 20003
Purpose: (1) To prevent any new approvals and/or commercialization of genetically engineered crops; prevent patenting of seeds and halt corporate takeover of commercial seeds; contain and reduce the number and uses of genetically engineered crops already approved; promote strict environmental and human health federal and state regulations on genetic engineering; and ensure that genetically engineered food products already on the market are appropriately labeled; and (2) to increase public awareness of the negative impacts of agricultural biotechnology.

Center for International Environmental Law	Public	60,000

1350 Connecticut Avenue, NW, Suite 1100
Washington, DC 20036
Purpose: To promote chemical policy reform in the United States by leveraging international progress and advances in the states.

THE JOHN MERCK FUND

December 31, 2008

Center for Justice and International Law 1630 Connecticut Avenue, NW, Suite 401 Washington, DC 20009-1053	Public	100,000

Purpose: To promote and defend human rights in Latin America using legal mechanisms.

Center for Progressive Leadership 1133 19th Street, NW Washington, DC 20036	Public	100,000

Purpose: To enable the New Organizing Institute to help civic engagement groups take advantage of the latest advances in Internet and other new technologies.

Center for Public Interest Research 44 Winter Street, 4th Floor Boston, MA 02108	Public	30,000

Purpose: To enable Environment Massachusetts to achieve fundamental reform in Massachusetts policy on toxic chemical regulation, as a model for other states and to build toward national reform.

Center for Reproductive Rights 120 Wall Street New York, NY 10005	Public	100,000

Purpose: To develop high-impact state and federal litigation seeking legal standards that ensure access to reproductive health care for marginalized groups and adolescents.

Center for Victims of Torture 717 East River Parkway Minneapolis, MN 55455	Public	50,000

Purpose: To end the practices of torture and cruel treatment that the United States now inflicts on political prisoners by building broad support for a presidential executive order prohibiting them.

Central Vermont Community Action Council 195 US Route 302-Berlin Barre, VT 05602	Public	40,000

Purpose: To offer job training services and programs to low-income women in Vermont.

Centro de Derechos Humanos Miguel Agustín Pro Juárez Serapio Rendon #57-B, Col. Rafael 06470 Mexico City MEXICO	Foreign[2]	25,000

Purpose: To promote citizen security and end political violence in Mexico.

Centro de Estudio de Derecho Justicia y Sociedad Carrera, 4 A #67-30, Apto 601 Bogotá COLOMBIA Purpose: To promote human rights and the rule of law in Colombia using research, analysis, advocacy, training and dissemination.	Foreign[2]	90,000
Centro de Estudios Legales y Sociales Piedras 547, 1st Floor Buenos Aires C1070AAK ARGENTINA Purpose: To promote and defend human rights in Argentina through investigation, litigation and advocacy.	Foreign[2]	90,000
Ceres 99 Chauncy Street Boston, MA 02111 Purpose: To educate institutional investors on the financial risks and opportunities related to global warming and to mobilize them in their role as shareholders to pressure companies to mitigate those risks by reducing carbon emissions and supporting climate policies.	Public	65,000
Choice USA 1317 F Street, NW, Suite 501 Washington, DC 20004 Purpose: To build and broaden an active base of youth support for abortion rights.	Public	50,000
Clean Air Task Force 18 Tremont Street, Suite 530 Boston, MA 02108 Purpose: To promote local, state and federal policies to clean up pollution from dirty diesel engines.	Public	300,000
Clean Energy Group 50 State Street, 3rd Floor Montpelier, VT 05602 Purpose: To provide information and technical assistance to public pension fund managers and other public institutional investors to increase their knowledge of and commitment to investing in clean energy technologies.	Public	75,000

Clean Energy States Alliance 50 State Street, Suite 1 Montpelier, VT 05602	Public	75,000

Purpose: To facilitate collaboration among senior state officials in the Northeast and Mid-Atlantic regions that will advance multistate cooperation and coordinated action on clean energy development.

Clean Water Fund 262 Washington Street, Room 301 Boston, MA 02108	Public	240,000

Purpose: (1) To achieve fundamental change in Massachusetts policy on toxic chemical regulation, as a model for other states and to build toward national reform; and (2) to reduce toxic chemicals by winning fundamental reform on chemicals policy in Connecticut, while contributing to national and international trends toward precaution and safer alternatives.

Coastal Enterprises, Inc. 36 Water Street, P.O. Box 268 Wiscasset, ME 04578	Public	40,000

Purpose: To provide comprehensive business assistance to low-income women in Maine's rim counties.

Comisión Colombiana de Juristas Calle 72, #12-65, Piso 7 Bogotá 58533 COLOMBIA	Foreign[2]	90,000

Purpose: To promote and defend human rights in Colombia using legal mechanisms.

Comisión Mexicana de Defensa y Promoción de los Derechos Humanos Tehuantepec 142, Colonia Roma Sur Delegacion Cuauhtemoc, CP 11800 Mexico City MEXICO	Foreign[1]	75,000

Purpose: To use litigation to promote human rights and the rule of law in Mexico.

Commonweal PO Box 316 Bolinas, CA 94924	Public	50,000

Purpose: To build capacity within state-based groups to undertake strategic biomonitoring projects and improve biomonitoring project designs.

Commonwealth Foundation 186 Hampshire Street Cambridge, MA 02139	Public	25,000

Purpose: To enable Massachusetts Climate Action Network to serve as a local voice in favor of strong energy and climate policies in Massachusetts.

Common Ground Community HDFC, Inc. 505 Eighth Avenue, 15th Floor New York, NY 10018	Public	25,000

Purpose: To provide general support for Common Ground Community, in honor of 2008 Sparkplug Award winner Rosanne Haggerty.

Community Servings 18 Marbury Terrace Jamaica Plain, MA 02130	Public	50,000

Purpose: To train participants for employment in the food sector, and to increase Community Servings' capacity to feed the critically ill.

Connecticut Citizen Research Group 30 Arbor Street, Suite 6N Hartford, CT 06106-1209	Public	10,000

Purpose: To reduce toxic chemicals by winning fundamental reform on chemicals policy in Connecticut, while contributing to national and international trends toward precaution and safer alternatives.

Connecticut Coalition for Environmental Justice PO Box 2022 Hartford, CT 06145-2022	Public	15,000

Purpose: To reduce toxic chemicals by winning fundamental reform on chemicals policy in Connecticut, while contributing to national and international trends toward precaution and safer alternatives.

ConnectiCOSH Health Technical Committee 683 North Mountain Road Newington, CT 06111	Public	10,000

Purpose: To reduce toxic chemicals by winning fundamental reform on chemicals policy in Connecticut, while contributing to national and international trends toward precaution and safer alternatives.

Connecticut Fund for the Environment 205 Whitney Avenue, 1st Floor New Haven, CT 06511	Public	40,000

Purpose: To ensure that Connecticut makes significant progress toward its commitment to reduce greenhouse gas emissions.

Connecticut Nurses Foundation 377 Research Parkway, Suite 2-D Meriden, CT 06450-7160	Public	10,000

Purpose: To reduce toxic chemicals by winning fundamental reform on chemicals policy in Connecticut, while contributing to national and international trends toward precaution and safer alternatives.

Connecticut Public Health Research and Education Fund c/SCSU Department of Health 144 Farnham Avenue New Haven, CT 06511	Public	10,000

Purpose: To reduce toxic chemicals by winning fundamental reform on chemicals policy in Connecticut, while contributing to national and international trends toward precaution and safer alternatives.

Consultative Group on Biological Diversity Presidio Building 1016, P.O. Box 29361 San Francisco, CA 94129-0361	Public	20,000

Purpose: (1) To provide general support; and (2) to provide operating support for the Health and Environmental Funders Network, which promotes increased and effective grantmaking at the intersection of health and the environment.

Coordinadora Nacional de Derechos Humanos Calle Jr. Jose Pezet y Monel 2467 Lince, Lima 14 PERU	Foreign[1]	50,000

Purpose: To lead a coalition of organizations that promote and defend human rights and the rule of law in Peru.

Cornell University Weill Medical College Sackler Institute for Developmental Psychobiology 1300 York Avenue, Box 140 New York, NY 10021	Public	57,000

Purpose: To conduct the 2008 summer institute on the biology of developmental disabilities.

Crittenton Women's Union One Washington Mall Boston, MA 02108	Public	40,000

Purpose: To create clear and attainable pathways for low-income women to become economically independent.

Due Process of Law Foundation 1779 Massachusetts Avenue, NW, Suite 510A Washington, DC 20036	Public	50,000

Purpose: To build capacity within small, remote human rights organizations in Chiapas, Guerrero and Oaxaca, Mexico.

Earthjustice 426 17th Street, 6th Floor Oakland, CA 94612	Public	35,000

Purpose: To support legal work seeking to prohibit the use of food crops in biopharmaceutical production, protect the public's right to know about the locations of potentially harmful biopharm test plots, and phase out open air testing of biopharm crops.

ecoAmerica 1924 N Street, NW Washington, DC 20036	Public	75,000

Purpose: To convince college and university presidents to commit their campuses to carbon neutrality within specified timeframes, to ensure that their pledges are implemented, and to promote their commitments as models for institutional leaders in other sectors.

Ecology Center 117 N. Division Ann Arbor, MI 48104	Public	200,000

Purpose: (1) To change current policies and practices that result in exposure of children to environmental toxins through education, outreach and advocacy; (2) to use web-based consumer products databases to pressure the auto industry and producers of other consumer goods into changing their manufacturing processes; and to support policy campaigns to enact chemicals policy reforms; and (3) to document health effects in Michigan related to pesticide exposure and advance policy reforms that protect the health of children and farmers and build toward national comprehensive pesticide policy reform.

Energy Foundation 1012 Torney Avenue, #1 San Francisco, CA 94129	Public	50,000

Purpose: To complement existing efforts to resist new, conventional coal-fired power plants in the Midwest with financial support that can be provided to respond rapidly to emerging developments.

Environment America Research and Policy Center 44 Winter Street, 4th Floor Boston, MA 02108	Public	125,000

Purpose: To secure and implement mandatory economy-wide limits on global warming emissions in New England states.

Environment Northeast PO Box 583, 8 Summer Street Rockport, ME 04856	Public	140,000

Purpose: (1) To ensure that Connecticut makes significant progress toward reducing greenhouse gas emissions; and (2) to implement new model energy efficiency laws enacted in Connecticut, Maine, Massachusetts and Rhode Island.

Environmental Defence Canada 317 Adelaide Street West, Suite 705 Toronto, Ontario M5V 1P9 CANADA	Foreign[2]	40,000

Purpose: To secure a ban on the use of Bisphenol A in food and beverage containers, baby bottles in particular, as a precursor to a phaseout of all remaining uses in consumer products of this high-priority, hormone-disrupting chemical.

Environmental Defense 257 Park Avenue South New York, NY 10010	Public	20,000

Purpose: To ensure that Connecticut makes significant progress toward reducing greenhouse gas emissions.

Environmental Grantmakers Association 55 Exchange Place, Suite 405 New York, NY 10005-1965	Public	3,680

Purpose: To provide general support.

Environmental Health Fund 41 Oakview Terrace Jamaica Plain, MA 02130	Public	175,000

Purpose: To create linkages and synergy among the many environmental health policy and market campaigns occurring at state, regional, national and international levels with a special emphasis on state activities related to brominated flame retardants; to facilitate interactions between foundations and nonprofit organizations; and to stimulate market development for plastics derived from alternatives to fossil fuels.

Environmental Integrity Project 1920 L Street, Suite 800 Washington, DC 20036	Public	80,000

Purpose: To promote healthier, low-carbon alternatives to coal-fired power plants through new standards that require the industry to assume liability for the disposal risks and costs of coal combustion waste that are now assumed by the public.

Environmental League of Massachusetts 14 Beacon Street, Suite 714 Boston, MA 02108	Public	10,000

Purpose: To achieve fundamental change in Massachusetts policy on toxic chemical regulation, as a model for other states and to build toward national reform.

Environmental Working Group 1436 U Street, NW, Suite 100 Washington, DC 20009	Public	80,000

Purpose: To spur chemical policy reform by continuing product investigations; completing testing of women leaders, mothers, toddlers, infants and teenage girls for exposures to chemicals; and aggressively disseminating the results.

Equipo Argentino de Antropología Forense Av. Rivadavia 2443, 2 piso 1, depto 3-4 Buenos Aires 1034 ARGENTINA	Foreign[2]	75,000

Purpose: To use forensic science techniques to generate evidence that sheds light on cases of human rights violations in Latin America.

Equipo Colombiano de Trabajo Forense y Asistencia Psicosocial Calle 126A, No. 7C-45 Bogotá COLOMBIA	Foreign[1]	50,000

Purpose: To use forensic science techniques to investigate human rights violations in Colombia, and to provide psychological services to victims' family members.

Farm Worker Pesticide Project 5031 University Way NE, Room NB3 Seattle, WA 98105	Public	20,000

Purpose: To document health effects related to pesticide exposure and advance policy reforms that protect the health of children and farmers and build toward national comprehensive pesticide policy reform.

Farmworker Association of Florida 815 South Park Avenue Apopka, FL 32703	Public	20,000

Purpose: To document health effects related to pesticide exposure and advance policy reforms that protect the health of children and farmers and build toward national comprehensive pesticide policy reform.

Food Works 64 Main Street Montpelier, VT 05602	Public	65,000

Purpose: To improve access to locally grown, fresh food for all low-income Vermonters through a regional distribution system.

Four Directions Development Corporation 20 Godfrey Drive Orono, ME 04473	Public	40,000

Purpose: To foster entrepreneurial activities within Maine Native American communities.

Global Rights 1200 18th Street, NW, Suite 602 Washington, DC 20036	Public	50,000

Purpose: To increase racial equality for people of African descent in Latin America.

Guttmacher Institute 125 Maiden Lane, 7th Floor New York, NY 10038	Public	50,000

Purpose: To protect and expand reproductive rights in the United States by providing advocates and policymakers needed information.

Harvard Medical School Dana Farber Cancer Institute 44 Binney Street, Smith 1022C Boston, MA 02115	Public	75,000

Purpose: To support research on the functional and molecular analysis of the DSCAM family of neuronal immunoglobulin receptors by John Merck Scholar Dietmar Schmucker, PhD.

Hawaii SEED PO Box 2352 Kealakekua, HI 96750	Public	25,000

Purpose: To protect Hawaii's environment and farms from the hazards of genetically engineered agriculture by building resistance to Monsanto's corn seed production, expanding farmers' conventional seed exchanges, and protecting papaya, taro and coffee crops from genetically engineered production.

HeadCount, Inc. 336 West 49th Street, #1RW New York, NY 10019	Public	50,000

Purpose: To register over 100,000 youth voters at music events and concerts across the country and build their commitment to civic engagement.

Health Care Without Harm 1901 North Moore Street, Suite 509 Arlington, VA 22209	Public	50,000

Purpose: To accelerate the Vermont health community's transition to a more sustainable, community-based food system via local procurement and distribution channels; and to provide healthy, fresh foods for employees and patients; and to promote changes in system-wide health care practices so that healthy food choices become part of hospital operations.

Healthy Building Network 927 15th Street, NW, 4th Floor Washington, DC 20005	Public	50,000

Purpose: To develop and launch a comprehensive online, open-source evaluation tool for building materials, and assist health care leaders in selecting green building materials.

Healthy Schools Network 773 Madison Avenue, 1st Floor Albany, NY 12208	Public	70,000

Purpose: To build the foundation for broad chemical policy reform by creating a strong base of grassroots support through transformation of cleaning policy and standards in schools nationwide.

Highfields Institute, Ltd. PO Box 503 Hardwick, VT 05843	Public	50,000

Purpose: To promote on-farm composting and soil building practices that create regenerative food and soil systems on Vermont farms.

Human Rights First 333 Seventh Avenue, 13th Floor New York, NY 10001	Public	100,000

Purpose: To seek an end to US authorities' use of torture and other cruel, inhuman and degrading treatment.

Human Rights Watch 350 Fifth Avenue, 34th Floor New York, NY 10118-3299	Public	75,000

Purpose: (1) To assist threatened human rights activists around the world; and (2) to press the Obama Administration to put an end to counterterrorism-related abuses, specifically indefinite detention of Guantánamo detainees and rendition of individuals to countries that torture.

Institute for Agriculture and Trade Policy 2105 First Avenue South Minneapolis, MN 55404-2505	Public	110,000

Purpose: To build a multi-constituency coalition that generates support for broad chemical policy reform in Minnesota to protect public health from toxic chemicals in the environment.

Institute for Local Self-Reliance 927 15th Street, NW, 4th Floor Washington, DC 20005	Public	50,000

Purpose: To enable the Sustainable Biomaterials Collaborative to spur the introduction and use of biomaterials that are sustainable throughout their life cycle by creating sustainability guidelines, building markets and promoting policy initiatives.

Instituto de Defensa Legal Av. Alberto Alexander #23694 Lince, Lima 14 PERU	Foreign[2]	50,000

Purpose: To use federal and international litigation to defend the human rights of vulnerable sectors of Peruvian society and to strengthen the rule of law in Peru.

International Chemical Secretariat PO Box 7005 Gothenburg SE 40231 SWEDEN	Foreign[2]	50,000

Purpose: To implement the European Union's REACH policy on chemicals use as rigorously and effectively as possible; to encourage voluntary substitution of toxic chemicals with safer alternatives by progressive businesses; and to provide a tool for collaborative toxic use reduction work, in the EU and the US.

International Persistent Organic Pollutants Elimination Network PO Box 7005 Gothenburg SE 40231 SWEDEN	Foreign[1]	50,000

Purpose: To build the international public interest movement calling for chemical policy reforms that reduce harm to human health and the environment from persistent organic pollutants.

Institute for Healthcare Improvement 20 University Road, 7th Floor Cambridge, MA 02138	Public	25,000

Purpose: To provide a general support gift in honor of Serena M. Hatch's long service as a John Merck Fund trustee.

Intervale Foundation 180 Intervale Road Burlington, VT 05401	Public	30,000

Purpose: To improve the farm incubator program and provide support for the youth program.

Kentucky Environmental Foundation PO Box 467 Berea, KY 40403	Public	50,000

Purpose: To enable Coming Clean to coordinate national, regional and local organizations' advocacy on behalf of federal chemical policy reform, and support biomonitoring and other research projects that promote safe substitutions for toxic chemicals and advance green chemistry.

League of Conservation Voters Education Fund 1920 L Street, NW, Suite 800 Washington, DC 20036	Public	175,000

Purpose: (1) To elevate the issue of global warming as a top-tier priority for national leadership at both the presidential and Congressional levels during and after the 2008 elections; and (2) to increase civic participation among citizens motivated by environmental issues by promoting early voting and absentee voting programs.

Learning Disabilities Association of America 4156 Library Road, Suite 1 Pittsburgh, PA 15234-1349	Public	100,000

Purpose: To raise awareness among parents, teachers, medical professionals and policymakers of the links between environmental factors and learning and developmental disabilities, and act to prevent exposure to toxic chemicals for women, infants and children.

Learning Disabilities Association of Maine PO Box 67 Oakland, ME 04963	Public	27,600

Purpose: To protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine.

Maine Conservation Voters Education Fund 295 Water Street, Suite 9 Augusta, ME 04330	Public	8,086

Purpose: To protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine.

Maine Labor Group on Health 2068 N. Belfast Avenue Augusta, ME 04330	Public	9,205

Purpose: To protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine.

Maine Organic Farmers and Gardeners Association 294 Crosby Brook Road, PO Box 170 Unity, ME 04988	Public	24,000

Purpose: (1) To document health effects related to pesticide exposure and advance policy reforms that protect the health of children and farmers and build toward national comprehensive pesticide policy reform; and (2) to protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine.

Maine People's Resource Center 565 Congress Street, Suite 200 Portland, ME 04101	Public	243,609

Purpose: (1) To undertake a final push to ensure the thorough cleanup of the HoltraChem chloralkali plant in Orrington, Maine, by increasing grassroots pressure for an environmentally sound solution for retired mercury including eliminating its commercial use; (2) to protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine; and (3) to enable Engage Maine to build an integrated, permanent progressive infrastructure comprised of research, new tools for common use, issue framing and message discipline, and policy and leadership development programs that are of sufficient scale and ability to influence policy outcomes in Maine.

Maine Women's Policy Center PO Box 85 Hallowell, ME 04347	Public	15,000

Purpose: To protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine.

Massachusetts General Hospital Center for Human Genetic Research, CPZN 6234 185 Cambridge Street Boston, MA 02114	Public	95,000

Purpose: To support research on neuronal activity-dependent protein synthesis in cognition and cognitive disorders by John Merck Scholar Raymond Kelleher.

Massachusetts Institute of Technology	Public	75,000

43 Vassar Street, 46-4109
Cambridge, MA 02139
Purpose: To support research on the neural basis of theory of mind in typical development and autism by John Merck Scholar Rebecca Saxe.

Merck Forest & Farmland Center	Public	65,000

P.O. Box 86
Route 315, Rupert Mountain Road
Rupert, VT 05768
Purpose: (1) To provide a general support grant in honor of Judith M. Buechner's long service as a John Merck Fund trustee; and (2) to provide students and other Vermonters with direct experiences in small-scale, sustainable agriculture and forestry.

Minnesota Council of Nonprofits	Public	100,000

2314 University Avenue West, Suite 20
St. Paul, MN 55114-1802
Purpose: To build the capacity of America's nonprofit sector to participate in civic engagement, and to increase participation by traditionally under-represented constituencies.

Ms. Foundation for Women	Public	50,000

120 Wall Street, 33rd Floor
New York, NY 10005
Purpose: To support state and local groups advocating for comprehensive sexuality education.

National Association for the Dually Diagnosed	Public	35,000

132 Fair Street
Kingston, NY 12401-4802
Purpose: To reduce exposure to environmental toxins by increasing awareness about the effects of toxic agents found in the environment and their impact on neurodevelopment, and promoting policies and reforms aimed at ensuring the safest possible environment.

National Caucus of Environmental Legislators	Public	50,000

1920 L Street, NW, Suite 800
Washington, DC 20036
Purpose: (1) To improve state legislators' capacity to defend and promote initiatives to ban the use of priority toxic chemicals, and inform legislators about policy options states can consider in moving toward comprehensive chemical policy reform; and (2) to expand work on climate and energy policy development in the Northeast.

National Council of Churches 110 Maryland Avenue, NE, Suite 108 Washington, DC 20002	Public	200,000

Purpose: To mobilize the faith community to lend its moral and public voice to the debate around chemical policy reform in five key states—Maine, Massachusetts, Michigan, Minnesota and Washington—and eventually at the federal level.

National Family Farm Coalition 110 Maryland Avenue, NE, Suite 307 Washington, DC 20002	Public	50,000

Purpose: To organize farmers and farm groups to ensure that no new genetically engineered crop varieties are commercialized, and to continue state-based policy initiatives to make manufacturers instead of farmers liable for economic harm that contamination from those varieties cause.

National Institute for Reproductive Health 470 Park Avenue South, 7th Floor New York, NY 10017	Public	100,000

Purpose: To seek to ensure that all women have the health care coverage and access necessary to obtain needed reproductive health care.

National Religious Campaign Against Torture 316 F Street, NE, Suite 200 Washington, DC 20002	Public	50,000

Purpose: To end all US-supported torture and cruel, inhuman and degrading treatment of detainees by increasing the visibility and deepening the participation of faith-based individuals, communities and organizations in this effort.

National Security Archive Fund Gelman Library, Suite 701 2130 H Street, NW Washington, DC 20037	Public	33,500

Purpose: To identify, obtain and disseminate declassified US records in support of Colombian investigators, litigators and human rights advocates seeking justice and accountability for crimes committed during years of violent struggle.

National Student Campaign for Voter Registration 44 Winter Street, 4th Floor Boston, MA 02108	Public	75,000

Purpose: To support Student PIRGs' New Voters Project, which will increase civic engagement among young people in 2008 and in the years to come through nonpartisan voter registration and mobilization drives.

National Women's Law Center 11 Dupont Circle, NW, Suite 800 Washington, DC 20036	Public	50,000

Purpose: To expand and protect insurance coverage of contraceptives using legal assistance, litigation, research, policy analysis, coalition-building and public education.

Natural Resources Council of Maine 3 Wade Street Augusta, ME 04330-6351	Public	45,000

Purpose: (1) To protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine; and (2) to conduct public education on wind energy and promote wind energy projects in Maine.

Natural Resources Defense Council 40 West 20th Street New York, NY 10011	Public	55,000

Purpose: (1) To clean up mercury-contaminated sediment in the Penobscot River and Bay caused by a chemical manufacturing facility in Orrington, Maine; and (2) to produce a report on the risks of pharmaceuticals in the water supply.

New York Community Trust 909 Third Avenue, 22nd Floor New York, NY 10022	Public	1,000,000

Purpose: To provide general support as recommended by The John Merck Fund.

Northeast Energy Efficiency Partnerships, Inc. 5 Militia Drive Lexington, MA 02421	Public	80,000

Purpose: (1) To encourage adoption and implementation of energy efficiency appliance standards in ten Northeast states and facilitate support from those states and other stakeholders for strong federal standards; and (2) to establish public policies that significantly reduce energy consumed in the Northeast while maintaining a vibrant, sustainable economy.

Oceana, Inc. 1350 Connecticut Avenue, NW, 5th Floor Washington, DC 20036	Public	75,000

Purpose: To substantially reduce mercury releases into the environment by convincing chlorine producers to shift to mercury-free technologies.

Opportunities for a Better Tomorrow 783 Fourth Avenue Brooklyn, NY 11232 Purpose: To enable young people from low-income families to find employment, advance towards self-sufficiency and achieve financial security.	Public	40,000
Paraprofessional Healthcare Institute 349 East 149th Street, 10th Floor Bronx, NY 10451 Purpose: In partnership with Home Care for Maine, to develop a career advancement pilot for low-income people in Maine.	Public	45,000
People for Puget Sound 911 Western Avenue, Suite 580 Seattle, WA 98104 Purpose: To secure adoption of groundbreaking policy reforms that protect human health and the environment from the impacts of toxic chemicals while serving as a model for other states and a driver for federal reforms.	Public	25,000
Pesticide Action Network North America 49 Powell Street, Suite 500 San Francisco, CA 94102 Purpose: (1) To assist nonprofit groups in seven states that are documenting health effects related to pesticide exposure and advancing policy reforms that protect the health of children and farmers and build toward national comprehensive pesticide policy reform; and (2) to enable Californians for Pesticide Reform and the Maluia-Waimea Canyon Middle School to document health effects related to pesticide exposure and advance policy reforms that protect the health of children farmers and build toward national comprehensive pesticide policy reform.	Public	122,000
Physicians for Human Rights 2 Arrow Street, Suite 301 Cambridge, MA 02138 Purpose: To seek the end of the US military's use of torture, establish new legal protections against its use, hold perpetrators accountable, and end medical complicity in practicing torture.	Public	100,000
Physicians for Reproductive Choice and Health 55 West 39th Street, 10th Floor New York, NY 10019 Purpose: To train health care providers in the best practices for addressing the sexual and reproductive health needs of young people.	Public	50,000

Physicians for Social Responsibility Greater Boston Chapter	Public	75,000

66 Union Square, Suite 204
Somerville, MA 02143
Purpose: (1) To research, produce, publish and plan for release of a new report called "In Harm's Way II: Environmental Threats to Healthy Aging," focused on adult neurodegenerative disorders including Alzheimer's and Parkinson's Diseases, following the landmark report "In Harm's Way: Toxic Threats to Child Development"; and (2) to develop a media plan, messaging and outreach materials for release of report on "Environmental Threats to Healthy Aging."

Physicians for Social Responsibility of Maine	Public	15,000

163 Lancaster Street, Suite 160L
Portland, ME 04101
Purpose: To protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine.

Physicians for Social Responsibility of Oregon	Public	30,000

812 SW Washington, Suite 1050
Portland, OR 97205
Purpose: To organize consumer opposition to Monsanto's proposals that states prohibit dairy producers and distributors from advertising that they do not use milk with recombinant bovine growth hormone.

Pioneer Valley Project	Public	50,000

235 Eastern Avenue
Springfield, MA 01109
Purpose: To implement a pre-apprenticeship training program for women emerging from the Western Massachusetts Women's Regional Correctional Center.

Plains Justice	Public	50,000

100 First Street SW
Cedar Rapids, IA 52404
Purpose: To increase public relations and education around coal plant fights in Iowa, North Dakota and South Dakota; clean up existing plants by pressing for enforcement of Clean Air Act provisions; and persuade the Iowa Utilities Board that energy efficiency measures would meet energy demand in the state more readily than new coal-fired power plants.

Product Policy Institute	Public	50,000

205 Three Oaks Drive
Athens, GA 30607
Purpose: To help states in the Northeast, Midwest and Pacific Northwest create Consumer Product Stewardship Councils and adopt "Extended Producer Responsibility Framework" policies that place the responsibility for disposable products with those that manufacture them instead of with local governments.

Programa Venezolano de Educación-Acción en Derechos Humanos Apartado Postal #5156 Caracas 1010-A VENEZUELA Purpose: To defend and promote human rights in Venezuela through investigation, documentation and education.	Foreign[2]	50,000
Project Vote 739 8th Street, SE Washington, DC 20003 Purpose: To help register low-income voters for the November elections and engage, educate and mobilize new and infrequent voters through nonpartisan get-out-the-vote strategies.	Public	100,000
Public Interest Projects Inc. 80 Broad Street, Suite 1600 New York, NY 10004 Purpose: To participate in the United States Human Rights Fund, a pooled grantmaking fund to support domestic human rights projects and develop new donor partners to provide informed and strategic support to domestic human rights work.	Public	75,000
Rensselaer Polytechnic Institute 110 8th Street, BT2227 Troy, NY 12180 Purpose: To support research into environment-genetic interactions and risk factors in autism by John Merck Scholar finalist Russell Ferland.	Public	10,000
Reproductive Health Technologies Project 1020 19th Street, NW, Suite 875 Washington, DC 20036 Purpose: To cultivate a set of reproductive health and justice organizations that are committed to advancing comprehensive chemical policy reform at the national level, and to conduct critical research on effective communication strategies about reproductive health impacts from environmental exposures.	Public	75,000
Restaurant Opportunities Centers United 275 Seventh Avenue, 23rd Floor New York, NY 10001 Purpose: To initiate an advanced restaurant training and placement program for immigrant and US-born restaurant workers in Maine.	Public	50,000

Rockefeller Family Fund 475 Riverside Drive, Suite 900 New York, NY 10115	Public	50,000

Purpose: To halt the development of new coal-fired power plants by highlighting the true costs of building and operating them, as well as the risks they represent to potential investors and lenders.

Rose Foundation for Communities and the Environment 6008 College Avenue, Suite 10 Oakland, CA 94618	Public	70,000

Purpose: To speed substitution of safer chemicals in consumer products and reduce other sources of exposure to toxic chemicals affecting the health of fetuses, children and other vulnerable populations by conducting research and taking action to build the business case and generate investor demand for eliminating toxic chemicals in products.

Rural Advancement Foundation International-USA PO Box 640 274 Pittsboro Elementary School Road Pittsboro, NC 27312	Public	40,000

Purpose: To develop a market and regulatory framework that reduces the economic and legal risks to farmers and rural communities from genetically engineered agriculture while promoting the continued growth of conventional alternatives such as organic and local crops.

Rural Education Action Project 15 Barre Street, Suite 2 Montpelier, VT 05602	Public	23,000

Purpose: (1) To retain a conflict resolution specialist to facilitate a series of constructive conversations among Vermont farmers who differ on genetic engineering issues; and (2) to convene at least four additional facilitated meetings among the nine farmers in the "Tough Talks" process, resulting in a unanimously agreed upon strategy for addressing the genetically modified organism issue in Vermont.

Rutgers University Foundation 41 Gordon Road, Suite A Piscataway, NJ 08854	Public	75,000

Purpose: To enable Answer to provide teens with medically accurate, straightforward information about reproductive health produced by their peers, and assist them in supporting comprehensive sexuality education.

Safe Harbors of the Hudson 111 Broadway Newburgh, NY 12550	Public	5,000

Purpose: To provide general support, in honor of Rosanne Haggerty, winner of the 2008 Sparkplug Award.

Sexuality Information & Education Council of the US 90 John Street, Suite 704 New York, NY 10038	Public	50,000

Purpose: To use education and advocacy to secure and protect the sexual and reproductive health and rights of people in the US.

Sierra Club Foundation 85 2nd Street, Suite 750 San Francisco, CA 94105	Public	75,000

Purpose: To reduce the amount of carbon dioxide and other harmful pollutants emitted from the electricity sector by 2010 by preventing the construction of new coal-fired power plants and pressing for clean energy alternatives to meet projected energy demand.

SmartPower 1120 Connecticut Avenue, NW, Suite 1040 Washington, DC 20036	Public	130,000

Purpose: To develop communications and marketing initiatives designed to increase consumer demand for clean energy and energy efficiency options.

Stanford University School of Medicine 300 Pasteur Drive, Grant Building S-228 Stanford, CA 94305-5208	Public	75,000

Purpose: To support research on the impact of placental hormones on brain development in the premature neonate by John Merck Scholar Anna Penn.

State Environmental Leadership Program 612 West Main Street, Suite 302 Madison, WI 53703	Public	50,000

Purpose: To support members who are advocating for decreased mercury content in fluorescent lamps and increased private sector collection programs for the lamps.

STRIVE Boston Employment Service 651 Washington Street Dorchester, MA 02124	Public	60,000

Purpose: To train and place Boston ex-offenders in jobs, and help ten ex-offender graduates enroll in post-secondary education.

Tides Center P.O. Box 29907 San Francisco, CA 94129	Public	433,000

Purpose: (1) To enable Clean Production Action to promote safer chemicals through the widespread adoption of the Green Screen for Safer Chemicals and the development of innovative chemicals policies for governments and businesses, and to increase organizational capacity to advance this work; (2) to enable the Environmental Health Strategy Center to protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine; (3) to enable the Institute for Children's Environmental Health to support the Learning and Development Disabilities Initiative's efforts to educate state and national learning and developmental disabilities organizations about the possible environmental links to those conditions, translate emerging science into informational materials, and cultivate opportunities for interested groups to promote policies that reduce exposure to neurotoxins; and (4) to enable the Mercury Policy Project to address the growing problem of mercury in energy efficient lightbulbs by developing and promoting procurement standards that meet both climate and health criteria.

Tides Foundation PO Box 29903 San Francisco, CA 94129	Public	50,000

Purpose: To support the Catalyst Fund, which works to strengthen the reproductive justice field by creating new funding resources and opportunities for nonprofit groups led by and for women of color to build their organizational capacity and leadership in the reproductive justice movement.

Tlachinollan Centro de Derechos Humanos de la Montaña Calle Mina #77, Colonia Centro Tlapa de Comonfort, Guerrero CP 41304 MEXICO	Foreign[1]	50,000

Purpose: To defend and promote the human rights of indigenous people in Guerrero, Mexico.

Toxics Action Center 44 Winter Street Boston, MA 02108	Public	12,500

Purpose: To protect human health from toxic chemical exposures by phasing out use and release of persistent toxic chemicals and enacting comprehensive chemicals policy reform in Maine.

Trustees of Columbia University 100 Haven Avenue, Tower III, Suite 25F New York, NY 10032	Public	50,000

Purpose: To enable the Columbia Center for Children's Environmental Health to reduce and prevent environmentally-related disease in children by translating scientific research so that it can be used to inform pregnant women, parents, physicians, public interest organizations, elected officials and others influencing the policymaking process.

Union of Concerned Scientists Two Brattle Square Cambridge, MA 02238-9105	Public	60,000

Purpose: To expand renewable electricity use from less than 3 percent today to at least 25 percent by 2025 and 50 percent by 2050.

Universidad de Chile Centro de Derechos Humanos Av. Santa Maria 076, piso 4 Providencia, Santiago 664169 CHILE	Foreign[1]	90,000

Purpose: To strengthen human rights and democracy in Latin America by providing training and practical skills to non-governmental, governmental and inter-governmental professionals who are in a position to influence that process.

Universidad Diego Portales Centro de Derechos Humanos Republica 105 Santiago CHILE	Foreign[2]	50,000

Purpose: To publish, disseminate and publicize the seventh annual report on human rights in Chile, and to support the newly established Human Rights Center.

University of California, Berkeley Berkeley, CA 94720-3190	Public	150,000

Purpose: (1) To support research on neural underpinnings of deficient cognitive controls in developmental disorders affecting frontostriatal circuitry by John Merck Scholar Silvia Bunge; and (2) to support research on the modulation of taste perception by hunger by John Merck Scholar Kristin Scott.

University of California, San Diego 9500 Gilman Drive, #0378, NSB 4322 La Jolla, CA 92093-0378	Public	75,000

Purpose: To support research to determine the molecular architecture and functional modulation of glutamate receptor complexes by John Merck Scholar Terunaga Nakagawa.

University of California, San Francisco 401 Parnassus Avenue, Box F-0984, LPPI San Francisco, CA 94143-0984	Public	10,000

Purpose: To support research on the developmental regulation of glutamate release in cells and circuits by John Merck Scholar finalist Susan Voglmaier.

University of California, San Francisco Bixby Center for Reproductive Health Research & Policy 3333 California Street, Suite 335, Box 0744 San Francisco, CA 94143-0744	Public	75,000

Purpose: To demonstrate the role and value of advanced practice clinicians in providing early aspiration abortion.

University of Massachusetts Amherst Department of Psychology Tobin Hall Amherst, MA 01003	Public	75,000

Purpose: To support research on how selective attention deficits contribute to language processing disorders by John Merck Scholar Lisa Sanders.

University of Massachusetts Lowell Center for Sustainable Production One University Avenue Lowell, MA 01854	Public	119,000

Purpose: (1) To create a widely accepted and feasible plan for creation of an Interstate Chemicals Clearinghouse to foster collaboration and information-sharing among state and local governments implementing industrial chemicals management policies; and (2) to stimulate the design and application of safer chemicals and products, consistent with principles of sustainable production and green chemistry, and to provide technical assistance in reforming chemical policies.

University of Minnesota Medical School 6-145 Jackson Hall, 321 Church Street SE Minneapolis, MN 55455	Public	75,000

Purpose: To support research on the role of neuronal excitability in vocal plasticity by John Merck Scholar Teresa Nick.

University of Oregon Institute of Neuroscience 1254 Eugene, OR 97403	Public	10,000

Purpose: To support research on cortical balance of excitation and inhibition during development in autism by John Merck Scholar finalist Michael Wehr.

University of Pennsylvania Children's Hospital of Philadelphia 34th Street & Civic Center Boulevard, Wood 6th Philadelphia, PA 19104	Public	10,000

Purpose: To support research into the effects of neonatal stroke on visuospatial attention and numerical processing in children by John Merck Scholar finalist Sabrina Smith.

University of Vermont and State Agricultural College Public 45,000
617 Comstock Road
Berlin, VT 05602
Purpose: To support sustainable agriculture in Vermont by providing support, peer networking and technical assistance to at least 60 farmers engaged in small-scale, ecologically-oriented businesses.

University of Vermont Institute for Artisan Cheese Public 79,000
109 Carrigan Drive, 255 Carrigan Wing
Burlington, VT 05405-0044
Purpose: (1) To provide the highest quality education, evaluation methods and safety standards for artisan and farmstead cheesemakers in Vermont and nationally to increase the institute's reputation and the sustainability of Vermont farms; and (2) to create an enhanced public relations strategy that will translate into greater fundraising success.

Vanderbilt University Kennedy Center Public 210,000
Peabody Box 40, 230 Appleton Place
Nashville, TN 37203
Purpose: To run a model treatment program that targets the mental health needs of youth and young adults with intellectual and developmental disabilities.

Vermont Council on Rural Development Public 18,000
89 Main Street, PO Box 1384
Montpelier, VT 05601
Purpose: To further sustainable agriculture in Vermont by providing technical support to farmers and agricultural enterprises in rural Vermont.

Vermont Housing & Conservation Board Public 5,000
149 State Street
Montpelier, VT 05602
Purpose: To host a national conference on farm viability and success for state program directors and coordinators from service provider organizations.

Vermont Public Interest Research and Education Fund Public 40,000
141 Main Street, Suite 6
Montpelier, VT 05602
Purpose: To expand electric and non-electric energy efficiency programs, increase Vermont's reliance on clean renewable power sources, and educate and mobilize Vermonters to support action that abates global warming.

Vermont Works for Women 32 Malletts Bay Avenue Winooski, VT 05404	Public	50,000

Purpose: To ensure the modular home building program's smooth transition to the St. Albans Correctional Facility, and to pilot a transitional jobs program for women recently released from prison.

Vital Communities 104 Railroad Row White River Junction, VT 05001	Public	40,000

Purpose: To grow successful core local food projects, introduce "Fresh Connections" that will connect two large companies with community supported farms as part of employee wellness programs, and prepare a fee-for-service program for organizations seeking to use Vital Communities materials.

Washington Office on Latin America 1666 Connecticut Avenue, NW, Suite 400 Washington, DC 20009	Public	75,000

Purpose: To promote human rights and democracy in Latin America, with a particular emphasis on improving US policy in the region.

Washington Physicians for Social Responsibility 1604 NE 50th Street Seattle, WA 98105	Public	24,000

Purpose: To secure adoption of groundbreaking policy reforms that protect human health and the environment from the impacts of toxic chemicals while serving as a model for other states and a driver for federal reforms.

Washington Public Interest Research Group Foundation 1402 3rd Avenue, Suite 715 Seattle, WA 98101	Public	15,000

Purpose: To secure adoption of groundbreaking policy reforms that protect human health and the environment from the impacts of toxic chemicals while serving as a model for other states and a driver for federal reforms.

Washington State Nurses Association 575 Andover Park West, Suite 101 Seattle, WA 98188	Domestic[1]	25,000

Purpose: To secure adoption of groundbreaking policy reforms that protect human health and the environment from the impacts of toxic chemicals while serving as a model for other states and a driver for federal reforms.

Washington Toxics Coalition 4649 Sunnyside Avenue North, #540 Seattle, WA 98103	Public	224,120

Purpose: (1) To secure adoption of groundbreaking policy reforms that protect human health and the environment from the impacts of toxic chemicals while serving as a model for other states and a driver for federal reforms; and (2) to enable the State Alliance for Federal Reform of Chemicals Policy to coordinate and expedite model chemical reform campaigns in leading states, and thereby create a conducive climate for eventual federal policy reforms.

Waterkeeper Alliance 50 South Buckhout Street, Suite 302 Irvington, NY 10533	Public	40,000

Purpose: To pursue litigation against Detroit Edison for mercury pollution in Canadian waters in violation of the Canadian Fisheries Act.

Western Organization of Resource Councils Education Project 220 South 27th Street, Suite B Billings, MT 59101	Public	55,000

Purpose: To stop the introduction or additional planting of genetically modified wheat and alfalfa until environmental, economic and health questions about the release of these plants can be answered and potential problems addressed.

Total grants paid $13,204,680

[1] Charitable project grant.
[2] Determined to be a Section 501c3 public charity or educational institution equivalent.

THE JOHN MERCK FUND
EIN # 23-7082558
December 31, 2008

Part XV – Question 3(b):
Grants Approved for Future Payment

Unless otherwise indicated, the following grants are later installments of the grants described in accompanying list in response to Question 3(a). See that list for foundation status and purpose of grants. If foreign grantees are listed below, the Fund may not yet have made a determination of their foundation status. All grants to these organizations will be made in compliance with the requirements of Section 4945 of the Internal Revenue Code.

NAME	AMOUNT
Harvard Medical School Room 249.50, 52 Oxford Street Cambridge, MA 02138	225,000
Massachusetts General Hospital Center for Human Genetic Research, CPZN 6234 185 Cambridge Street Boston, MA 02114	190,000
Massachusetts Institute of Technology 43 Vassar Street, 46-4109 Cambridge, MA 02139	150,000
Stanford University School of Medicine 300 Pasteur Drive, Grant Building S-228 Stanford, CA 94305	75,000
University of California, Berkeley Berkeley, CA 94720	75,000
University of California, San Diego 9500 Gilman Drive, #0378, NSB 4322 La Jolla, CA 92093-0378	150,000
University of Massachusetts Amherst Department of Psychology Tobin Hall Amherst, MA 01003	225,000

THE JOHN MERCK FUND
EIN # 23-7082558
December 31, 2008

Part XV – Question 3(b):
Grants Approved for Future Payment

Vanderbilt University Kennedy Center for Research on Human Development Peabody Box 40, 230 Appleton Place Nashville, TN 37203	420,000
Yale University PO Box 207900 New Haven, CT 06520-7900 (continuation of grant to Carnegie Mellon University—researcher changed institutions) Public Charity Purpose: To support research on charting normal and abnormal development of the social brain by John Merck Scholar Kevin Pelphrey.	75,000
Total grants approved for future payment	$1,585,000

THE JOHN MERCK FUND
2008 EXPENDITURE RESPONSIBILITY GRANTS

Comisión Mexicana de Defensa y Promoción de los Derechos Humanos
Tehuantepec 142, Colonia Roma Sur
Delegacion Cuauhtemoc, CP 11800
Mexico City
MEXICO
Purpose: To use litigation to promote human rights and the rule of law in Mexico.
Paid: $75,000 in 4/2008
Report date: 5/11/2009 (a)
Amount expended: $75,000

Coordinadora Nacional de Derechos Humanos
Calle Jr. Jose Pezet y Monel 2467
Lince, Lima 14
PERU
Purpose: To lead a coalition of organizations that promote and defend human rights and the rule of law in Peru.
Paid: $50,000 in 12/2008
Report date: None (b)
Amount expended: Not available

Equipo Colombiano de Trabajo Forense y Asistencia Psicosocial
Calle 126A, No. 7C-45
Bogotá
COLOMBIA
Purpose: To use forensic science techniques to investigate human rights violations in Colombia, and to provide psychological services to victims' family members.
Paid: $50,000 in 6/2008
Report date: 5/7/2009 (a)
Amount expended: $50,000

International Persistent Organic Pollutants Elimination Network
PO Box 7005
Gothenburg SE 40231
SWEDEN
Purpose: To build the international public interest movement calling for chemical policy reforms that reduce harm to human health and the environment from persistent organic pollutants.
Paid: $50,000 in 12/2008
Report date: None (b)
Amount expended: Not available

2008 Form 990-PF
Part VII-B, Line 5c

Tlachinollan Centro de Derechos Humanos de la Montaña
Calle Mina #77, Colonia Centro
Tlapa de Comonfort, Guerrero CP 41304
MEXICO
Purpose: To defend and promote the human rights of indigenous people in Guerrero, Mexico.
Paid: $50,000 in 9/2008
Report date: 8/3/2009 (a)
Amount expended: $31,279

Universidad de Chile Centro de Derechos Humanos
Av. Santa Maria 076, piso 4
Providencia, Santiago 664169
CHILE
Purpose: To strengthen human rights and democracy in Latin America by providing training and practical skills to non-governmental, governmental and inter-governmental professionals who are in a position to influence that process.
Paid: $90,000 in 12/2008
Report date: None (b)
Amount expended: Not available

Washington State Nurses Association
575 Andover Park West, Suite 101
Seattle, WA 98188
Purpose: To secure adoption of groundbreaking policy reforms that protect human health and the environment from the impacts of toxic chemicals while serving as a model for other states and a driver for federal reforms.
Paid: $25,000 in 12/2008
Report date: None (b)
Amount expended: Not available

Note: All of the above payments were made during 2008. Reports not due or not yet received from grantees will be reflected on our 2009 Form 990-PF. Future payments to grantees that are delinquent in submitting satisfactory reports will be withheld.

(a) The report received was found to be in order and shows that the funds were fully expended for the purpose of the grant/PRI. To our knowledge, the grantee has not diverted any portion of the funds from the purpose of the grant/PRI.

(b) Final report not yet received but none is expected until after the grant year is completed. Grantees that have failed to submit a report after the end of the fiscal year in which they received the grant will be contacted.

THE JOHN MERCK FUND
EXPENDITURE RESPONSIBILITY GRANTS PRIOR TO 2008

Centro de Estudios de Derecho Justicia y Sociedad
Carrera 4 #67-30, Apto 601
Bogota, COLOMBIA
Purpose: To promote human rights and the rule of law in Colombia using research, analysis, advocacy, training and dissemination.
Paid: $85,000 in 9/2007
Report date: 7/30/2008 (a)
Amount expended: $85,000

Coordinadora Nacional de Derechos Humanos
Calle Pezet y Monel 2467
Lima, PERU
Purpose: To promote and protect human rights in Peru, with an emphasis on monitoring compliance with recommendations made by the Truth and Reconciliation Commission.
Paid: $50,000 in 12/2007
Report date: 11/3/2008 (a)
Amount expended: $50,000

Equipo Colombiano de Trabajo Forense y Asistencia Psicosocial
Calle 127, No. 9B-45
Bogotá, COLOMBIA
Purpose: To establish the Equipo Colombiano de Trabajo Forense y Asistencia Psicosocial, the Colombian Team for Forensic Work and Psychosocial Assistance.
Paid: $50,000 in 4/2007
Report date: 4/30/2008 (a)
Amount expended: $50,000

Instituto Solidaridad y Desarrollo
Tacuarembo 1493, apto. 802
CP 11200, Montevideo, URUGUAY
Purpose: To strengthen the Human Rights Public Policies Oversight System of the Southern Cone Common Market.
Paid: $40,000 in 12/2006
Report date: None (b)
Amount expended: Not available
Dates report requested: 10/2008 & 8/2009

Memoria Abierta
Av. Corrientes 2560 2' "E"
Buenos Aires C1046AAQ
ARGENTINA
Purpose: To help preserve the memory of Argentina's period of state terrorism and its impact throughout the country, focusing on strengthening the organization's development and communications programs.
Paid: $40,000 in 2/2007
Report date: 2/29/2008 (a)
Amount expended: $40,000

Tlachinollan Centro de Derechos Humanos de la Montaña
Mina #77, Colonia Centro
Tlapa de Comonfort
Guerrero CP 41304, MEXICO
Purpose: To defend and promote the human rights of indigenous people in Guerrero, Mexico.
Paid: $50,000 in 6/2007
Report date: 7/31/2008 (a)
Amount expended: $50,000

Universidad de Chile Centro de Derechos Humanos
Santa Maria 076, piso 4
Providencia, Santiago 664169
CHILE
Purpose: To strengthen human rights and democracy in Latin America by building the capacity of lawyers, human rights advocates, government officials and journalists.
Paid: $90,000 in 9/2007
Report date: 1/27/2009 (a)
Amount expended: $90,000

Washington State Nurses Association
575 Andover Park West, Suite 101
Seattle, WA 98188
Purpose: To participate in the Toxic Free Legacy Coalition, which is working to promote policy reforms that protect human health and the environment from the impacts of toxic chemicals.
Paid: $27,000 in 12/2007
Report date: 10/31/2008 (a)
Amount expended: $27,000

Note: All of the above payments were made prior to 2008. Reports not due or not yet received from grantees will be reflected on our 2009 Form 990-PF. Future payments to grantees that are delinquent in submitting satisfactory reports will be withheld.

(a) The report received was found to be in order and shows that the funds were fully expended for the purpose of the grant/PRI. To our knowledge, the grantee has not diverted any portion of the funds from the purpose of the grant/PRI.

(b) Final report not yet received but none is expected until after the grant year is completed. Grantees that have failed to submit a report after the end of the fiscal year in which they received the grant will be contacted.

THE JOHN MERCK FUND **23-7082558**

FORM 990F, PART II - PROGRAM RELATED INVESTMENTS

The Vermont Community Loan Fund, Inc. Loan Receivable:

The proceeds from the note are to be used to support the mission of the borrower which is tax-exempt under Section 501 (c)(3) and classified as a public charity.

Ag Venture Financial Services, Inc. Loan Receivable:

The proceeds from the note are to be used by Ag Venture Financial Services, Inc. to loan to Vermont Farmers to aid in the preservation of Vermont working landscapes, support agricultural economic development, create and maintain jobs, and strengthen rural communities.

THE JOHN MERCK FUND
ATTACHMENT TO FORM 990-PF
YEAR ENDED DECEMBER 31, 2008
CONFORMED COPY OF BYLAWS

I CERTIFY THAT THE ATTACHED BYLAWS ARE COMPLETE AND ACCURATE.

Adopted February 8, 2008

BYLAWS
OF
THE JOHN MERCK FUND

PREAMBLE OF OUR SHARED ASPIRATIONS

These bylaws will ensure that the board of trustees of The John Merck Fund will always include members of the family of George W. and Serena S. Merck. Building on the goodwill which over the past twenty years has resulted in unanimous approval of the Fund's programs, grants, and election of trustees, the board of trustees will strive to continue to work by consensus so that The John Merck Fund will continue to be an effective force for good in the world.

ARTICLE I.

TRUSTEES

Section 1.1. Number. The number of trustees serving from time to time shall not exceed thirteen, and shall include up to four members of the Hatch family, up to four members of the Buechner family, and up to five non-family trustees. For purposes of these bylaws members of the Hatch family and members of the Buechner family shall include spouses of lineal descendants of Serena M. Hatch and Judith M. Buechner. At all times, Buechner and Hatch family members shall constitute a majority of the trustees.

Section 1.2. Classes. The trustees shall be divided into three classes, and each class shall hold office for three years. The number of trustees in each class shall be as nearly equal as possible. Following the procedure set forth below for the nomination and election of trustees, the board of trustees shall annually elect trustees to fill the places of the class whose term expires in that year, each trustee to serve until the expiration of his or her term and until the election of his or her successor unless the board decides not to fill the vacancy.

Section 1.3. Term Limits. The trustees shall be eligible for re-election, provided that a trustee who has served three full three-year terms shall be ineligible for re-election for one year.

Section 1.4. Vacancy. Pursuant to the procedure set forth below for the nomination and election of trustees, which requires not less than sixty days' advance notice, a vacancy among the trustees may be filled by the board of trustees for the unexpired term at any meeting of the board.

Section 1.5. Compensation for Members of the Board of Trustees. Trustees shall be entitled to reasonable compensation in the amount fixed by the board of trustees, subject to any limits on trustee compensation under New York law. Trustees may also be reimbursed for out-of-pocket expenses incurred on behalf of the Fund.

Section 1.6. Non-Family Trustees. In selecting non-family trustees, special consideration will be given to candidates who have a distinguished record of accomplishment and will bring experience and judgment which will be helpful to the board in carrying out the Fund's program priorities.

Section 1.7. Condition of Election. As a condition of his or her election, each trustee shall execute an instrument in the form attached as Exhibit A which confirms that the trustee agrees to be bound by the Fund's bylaws.

Section 1.8. Director as Trustee Ex-Officio. In recognition of the importance of the director's participation in the board's deliberations, during his or her appointment, the director will be designated "trustee ex-officio." Since most board votes are based on program recommendations made by the director, or relate to investment or governance matters which are not the responsibility of the director, the director as trustee ex-officio will not have the right to vote nor any other power, right or duty of a trustee, will not be counted for the purpose of establishing a quorum at meetings of the board, and will have no responsibility for any action taken by the board. The director may be invited to attend meetings of the board at the discretion of the board.

ARTICLE II.

MEETINGS

Section 2.1. Annual, Regular and Special Meetings. The annual meeting of the trustees shall be held on a date fixed by the co-chairs. Regular meetings of the board may be held on such dates as the co-chairs select. A special meeting of the trustees may be called by the co-chairs or any two trustees upon not less than ten days prior written notice.

Section 2.2. Quorum and Action of Trustees. Provided at least one Hatch family trustee and at least one Buechner family trustee are present, a majority of the trustees, present in person, shall constitute a quorum for the transaction of business at meetings of the trustees. Except for the election or removal of trustees and the amendment of these bylaws, the affirmative vote of a majority of the duly elected trustees shall represent the valid exercise of the powers and discretion conferred on the trustees. Any trustees may participate in a meeting of the board by means of conference telephone or other communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall be deemed presence in person at the meeting.

Section 2.3. Adjournment. In the absence of a quorum at the time and place set for a meeting of the trustees, or if the trustees present do not include at least one Hatch family trustee and one Buechner family trustee, the trustees present shall adjourn the meeting from time to time until a quorum is present and at least one Hatch family trustee and at least one Buechner family trustee are present.

Section 2.4. Action Without a Meeting. Except for the election or removal of a trustee and the amendment of these bylaws, which must follow the procedures specified below, any action required or permitted to be taken by the board may be taken without a meeting, if a majority of the trustees consent to the action in writing. The written consents thereto shall be filed with the minutes of the board.

Section 2.5. Conflict of Interest. The trustees and officers of the Fund shall operate in accordance with the highest ethical standards, and shall comply with the Conflicts of Interest Policies approved by the board of trustees from time to time. Any trustee who is officially connected with a prospective beneficiary must abstain from voting on a proposed grant to such beneficiary and shall withdraw from that portion of the meeting at which the trustees vote on the grant, unless the co-chairs request that the trustee remain.

ARTICLE III.

OFFICERS

Section 3.1. Officers. The officers of the Fund shall be two co-chairs (one trustee from each of the Buechner and Hatch families), the director, the treasurer, the secretary and such assistant treasurers, assistant secretaries and administrative or program officers as the board may elect.

Section 3.2. Officers Other Than the Director: Election and Term. The election of officers nominated in accordance with the procedure specified below shall take place at the annual meeting of the board each year. All officers, except the co-chairs, shall hold office at the pleasure of the board until the next annual meeting. The co-chairs shall hold office at the pleasure of the board for two-year terms, which will expire at the second annual meeting of the board following their election, provided that the term of office of a co-chair will terminate if for any reason the co-chair ceases to be a trustee. Normally each co-chair will not serve for more than two consecutive full terms.

Section 3.3. Director: Appointment and Term. The director will be appointed by a majority vote of the trustees and will serve at the pleasure of the board. The director will serve until his or her death, resignation or removal. The salary of the director will be set by the board.

Section 3.4. The Co-chairs: Duties. The co-chairs or an alternate designated by the co-chairs will preside over all meetings of the board. The co-chairs will have and exercise general charge and supervision of the affairs of the Fund, subject to the control of the board. Each co-chair, and any trustee designated in writing by the co-chairs, has the authority to make and sign all contracts and obligations in the name and on behalf of the Fund. Any document signed by either co-chair may be relied upon as if approved by both, and shall have the same force and effect as if signed by both co-chairs. To facilitate the administration of the Fund, the co-chairs may give written notice to their fellow trustees and to the director that they have designated one co-chair as the "point person" for specified functions, such as supervising the director, signing Fund checks, scheduling meetings of the board, developing the agenda for board meetings, presiding at board meetings, overseeing the preparation of the budget to be submitted for board approval, appointing trustee committees, and receiving reports from trustee committees.

Section 3.5. Director: Powers and Duties. The director, under the supervision of the co-chairs and subject to the approval of the board, will be responsible for the administration of the business and affairs of the Fund. The director will hire, direct and discharge all other employees of the Fund, subject to the approval of the co-chairs. The director will perform such other duties as may be assigned by the board.

Section 3.6. Treasurer.

(a) Duties. The treasurer shall be responsible for providing for the custody of the funds and securities of the Fund, and shall perform such other fiscal duties as the co-chairs or the board may request. The treasurer shall make arrangements for keeping proper books of account, and other books showing at all times the character, value and amount of the investments and funds of the Fund.

(b) Funds. The funds of the Fund shall be deposited in such banks, trust companies or other depositories as may be designated by the board or the investment committee. Funds so deposited shall be subject to withdrawal only upon checks signed by either co-chair, the treasurer or one or more other persons designated by the board or by the co-chairs.

(c) Securities. The treasurer shall deposit the securities of the Fund in such deposit vaults or with such banks or trust companies as may be designated by the board or the investment committee. They may be withdrawn only by either co-chair, the treasurer or other persons designated by the board.

(d) Payments, Deposits and Withdrawals. No payments shall be made unless authorized by the board. Any person other than a trustee authorized to deposit or withdraw funds or securities of the Fund shall be bonded for the faithful performance of his or her duties in such sum as may be fixed by the co-chairs.

(e) Audits. The accounts of the Fund shall be audited annually by the independent auditor appointed by the board at each annual meeting.

Section 3.7. Secretary: Duties. The secretary shall have custody of the records of the Fund, and shall send notices and perform such other administrative duties as the co-chairs may direct. If the secretary is not a trustee, the secretary shall attend meetings of the board of trustees by invitation of the co-chairs.

Section 3.8. Other Officers. Any officer whose powers and duties are not described in these bylaws shall have such powers and duties as the co-chairs or the board shall determine.

Section 3.9. Vacancy. An existing or anticipated vacancy in any office may be filled by the board at any meeting in accordance with the nominating process set forth in these bylaws.

ARTICLE IV.

NOMINATING COMMITTEE

Section 4.1. Nominating Committee. Subject to the following requirements, at the annual meeting the board shall appoint a nominating committee.

(a) Members. The members of the nominating committee shall be the co-chairs; an additional Hatch family trustee selected by the Hatch family co-chair; an additional Buechner family trustee selected by the Buechner family co-chair; and one non-family trustee selected by the two co-chairs after consultation with their respective family trustee representatives serving as members of the nominating committee.

(b) Quorum and Actions. The presence of four committee members in person shall constitute a quorum for the transaction of business at a meeting of the nominating committee. The nominating committee will use a "U1" (unanimous minus 1) consensus process in which one dissenting vote may not block the majority, so long as both co-chairs vote in the affirmative. Any member of the nominating committee may participate in a meeting of the committee by means of conference telephone or other communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall be deemed presence in person at the meeting.

Section 4.2. Nomination of Trustees to be Re-elected. Each year at least ten days prior to the annual meeting the nominating committee shall submit to the board of trustees a slate of trustees from the trustees whose term is expiring to be re-elected at the annual meeting.

Section 4.3. Nomination of New Candidates. Each year at a meeting of the board of trustees held at least sixty days prior to the annual meeting, the nominating committee shall submit to the board of trustees the name of any new candidate to be elected at the annual meeting to fill an anticipated vacancy on the board.

Section 4.4. Classes. At the first annual meeting following the adoption of these bylaws, the nominating committee shall, from the slate of trustees elected at the annual meeting, assign trustees to three classes to serve for staggered three-year terms. Thereafter the nominating committee shall assign a newly elected trustee to one of the three classes.

Section 4.5. Board Vote on Nominations. The board shall cast a single vote on the slate of nominees proposed for re-election by the nominating committee, and shall cast a separate vote on each new candidate proposed by the nominating committee. Trustees shall be elected by the affirmative vote of a majority of the trustees present at the meeting, provided that the majority must include both co-chairs. The nominating committee has the exclusive power to nominate trustees, and there shall be no nominations from the floor.

Section 4.6. Vacancies. To fill a vacancy between annual meetings the nominating committee may submit the name of a new candidate to any meeting of the board for election at the next meeting of the board (provided there is an interval of at least 60 days between meetings). Vacancies in the board shall be filled by the affirmative vote of a majority of the trustees present at the meeting, provided that the majority must include both co-chairs.

Section 4.7. Removal of a Trustee. A trustee may be removed with or without cause. The nominating committee shall have the exclusive power to recommend that the board remove a trustee. When the nominating committee submits a recommendation to the board to remove a trustee, the board shall follow the notice and voting procedures under Article VIII of these bylaws. When the motion to remove a trustee is being considered by the board, the board shall go into executive session (which shall be defined as all trustees with the exception of the trustee ex-officio and the trustee whom the nominating committee has recommended for removal) to discuss and act upon such motion.

Section 4.8. Nomination of Officers. At least ten days prior to each annual meeting or any other meeting of the trustees at which the election of officers will be considered, the nominating committee shall propose a slate of officers to be elected by the trustees.

ARTICLE V.

OTHER COMMITTEES

Section 5.1. Formation of Committees.

(a) Board Action. Following receipt of nominations by the nominating committee, by resolution adopted by a majority vote of the trustees, the board may designate from among its members an investment committee, an audit committee, a compensation committee and other standing committees of not fewer than three members Each committee shall have the authority delegated to it by these bylaws or by the board. The board may also establish additional committees and determine their powers and duties. Such additional committees may have members who are not trustees.

(b) Nomination. At least ten days prior to each annual meeting and any other meeting of the trustees at which the appointment of committees will be considered, the nominating committee shall recommend the appointment of designated trustees as members of an investment committee, an audit committee, a compensation committee and other standing committees.

(c) Term. The members of the investment committee, audit committee, compensation committee and other committees established by the board shall serve at the pleasure of the board until the next annual meeting of the board.

(d) Vacancies. Following receipt of nominations by the nominating committee, vacancies in a committee may be filled at any meeting of the board or by the co-chairs between meetings.

(e) Procedures. Each committee may adopt such rules and regulations to govern its proceedings as it shall deem appropriate. If a committee chairman is not designated by the board, the board co-chairs shall designate such committee chairman.

(f) Limits on Authority. No committee shall have authority to:

(i) fill vacancies in the board or in any committee or remove a trustee;

(ii) fix the compensation of the trustees; or

(iii) amend or repeal these bylaws.

Section 5.2. Investment Committee: Powers and Duties. The investment committee shall have the power to act on behalf of the trustees:

(a) to sell and dispose of any of the stocks, bonds, securities, property or assets acquired by the Fund;

(b) to invest and reinvest the income or funds thereby obtained, or the income from time to time accumulated, in any other stocks, bonds, securities, property or assets, without being limited to investments authorized by law for the investment of trust funds;

(c) to give a proxy to anyone selected by the trustees to vote any of the stocks and securities held in the Fund;

(d) to designate such banks and safe deposit and trust companies as it selects as depositories for the Fund's funds and securities, and to deposit the money and securities belonging to the Fund in such depositories; and

(e) to incur any expenses or do any other act or acts which it may consider necessary and proper to the effective administration of the Fund.

Section 5.3. Audit Committee: Powers and Duties. At each annual meeting of the board, the audit committee shall recommend the appointment or reappointment of an auditor for the Fund. The audit committee shall review the annual financial statements of the Fund prior to their submission to the trustees, meet with the auditor to review the auditor's recommendations, and report the auditor's recommendations to the trustees.

Section 5.4. Compensation Committee: Powers and Duties. Each year, the compensation committee will review the compensation and benefits of the director and will recommend the director's compensation to the board.

ARTICLE VI.

NOTICES

Any notice required by these bylaws shall be given by the co-chairs or by the secretary in writing, and may be delivered in person, sent by electronic mail, or mailed, addressed to the trustees at their addresses as entered on the records of the Fund. A notice shall be unnecessary if waived in writing.

ARTICLE VII.

INDEMNIFICATION

Section 7.1. In General. The Fund will indemnify each trustee; each of its officers; any other employee designated for indemnification by the board; and each person serving at the request of the Fund as a trustee, director or officer of any corporation, partnership, joint venture, trust or other enterprise, for the defense of civil or criminal actions or proceedings, whether or not brought by or in the right of the Fund, in a manner and to the fullest extent now or hereafter permitted by the law of New York.

Section 7.2. Applicability. Every reference in this Article VII to trustees and officers of the Fund includes every trustee and officer thereof or former trustee and officer thereof. The right of indemnification herein provided for will be in addition to any and all rights to which any trustee or officer of the Fund otherwise might be entitled, and the provisions hereof will neither impair nor adversely affect such rights.

ARTICLE VIII.

AMENDMENTS

Provided that written notice of the text of proposed amendments has been sent to every trustee at least ten days in advance, these bylaws may be amended at any meeting of the board by the affirmative vote of a majority of the trustees then serving, which must include the affirmative vote of a majority of the Hatch family trustees and the affirmative vote of a majority of the Buechner family trustees.

EXHIBIT A

THE JOHN MERCK FUND

<u>INSTRUMENT OF RATIFICATION</u>

As a condition of my election as a trustee of The John Merck Fund, the undersigned hereby ratifies and approves, and agrees to be bound by the terms of, the bylaws of the Fund adopted by the Board of Trustees on February 8, 2008, as the same may be amended from time to time.

Signature:____________________________

Date: ______________________ Print Name:___________________________

Form **8868** (Rev. April 2009)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization THE JOHN MERCK FUND	Employer identification number 23-7082558
	Number, street, and room or suite no. If a P.O. box, see instructions. 2 OLIVER STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02109	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ THE FOUNDATION 2 OLIVER STREET - BOSTON, MA 02109
  Telephone No. ▶ 617-556-4120 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2009 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2008 or
▶ [ ] tax year beginning ______ , and ending ______ .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 313,751.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 163,751.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 150,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization THE JOHN MERCK FUND	**Employer identification number** 23-7082558
	Number, street, and room or suite no. If a P.O. box, see instructions. 2 OLIVER STREET	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02109	

Check type of return to be filed (File a separate application for each return):

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE FOUNDATION 2 OLIVER STREET - BOSTON, MA 02109

Telephone No.▶ 617-556-4120 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2009.

5 For calendar year 2008 , or other tax year beginning ______ , and ending ______ .

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 313,751.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 313,751.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Gianna Colombo Title ▶ CPA Date ▶ 7/29/09

Form **8868** (Rev. 4-2009)

823832
05-26-09