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FED

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization: BENSON FAMILY FOUNDATION 1500074119

Doing Business As:

Number and street (or P O box if mail is not delivered to street address): P O BOX 3168 — Room/suite:

City or town, state or country, and ZIP + 4: PORTLAND, OR 97208

D Employer identification number: 20-3039538

E Telephone number: 503 275-4327

G Gross receipts $: 2,595,353.

F Name and address of principal officer:

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ N/A

K Form of organization: ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶

L Year of formation: 2003 **M** State of legal domicile: OR

Part I Summary

1 Briefly describe the organization's mission or most significant activities: FINANCIAL SUPPORT FOR PACIFIC LUTHERAN UNIVERSITY AND ST LUKE LUTHERAN CHURCH

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	
5	Total number of employees (Part V, line 2a)	5	
6	Total number of volunteers (estimate if necessary)	6	
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
b	Net unrelated business taxable income from Form 990-T, line 34	7b	NONE

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	4,158,667.	398,039.
9	Program service revenue (Part VIII, line 2g)		
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	822,201.	228,254.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-15,085.	43,734.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,965,783.	670,027.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	283,092.	450,000.
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	9,095.	13,181.
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses, Part IX, column (D), line 25) ▶ NONE		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	294,135.	71,070.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	586,322.	534,251.
19	Revenue less expenses. Subtract line 18 from line 12	4,379,461.	135,776.

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	9,218,836.	9,354,612.
21	Total liabilities (Part X, line 26)	NONE	NONE
22	Net assets or fund balances. Subtract line 21 from line 20	9,218,836.	9,354,612.

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SCANNED JUL 26 2010

Part II Signature Block

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

Sign Here

▶ Signature of officer: Dale G Benson — Date: 05/19/2010

▶ DALE BENSON, CHAIRMAN
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Carolyn O Malley — Date 5-19-10 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ U S BANK
P O BOX 3168; PORTLAND, OR 97208

EIN ▶ 31-0841368

Phone no ▶ 503-275-4327

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☒ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2009)

JSA
9E1010 1 000

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
FINANCIAL SUPPORT FOR PACIFIC LUTHERAN UNIVERSITY AND ST LUKE LUTHERAN CHURCH

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . . ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . . ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code.) (Expenses $ 300,000. including grants of $ 300,000.) (Revenue $)
PACIFIC LUTHERAN UNIVERSITY

4b (Code:) (Expenses $ 150,000. including grants of $ 150,000.) (Revenue $)
ST LUKE LUTHERAN CHURCH

4c (Code:) (Expenses $ including grants of $) (Revenue $)

4d Other program services. (Describe in Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶ 450,000.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
5	**Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If" Yes," complete Schedule D, Part V*	10		X
11	Is the organization s answer to any of the following questions "Yes"? *If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*			
	• Did the organization report an amount for investments other-securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*			
	• Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*			
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*			
	• Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*			
	• Did the organization s separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? *If "Yes," complete Schedule D, Part X*			
12	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII.*	12		X
12A	Was the organization included in consolidated, independent audited financial statement for the tax year? *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.* (Yes / No)	12A		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II.*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to question 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
25 a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a 0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)	2b		
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b	If Yes, enter the name of the foreign country ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		X
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		X
9	**Sponsoring organizations maintaining donor advised funds.**			
a	Did the organization make any taxable distributions under section 4966?	9a		X
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		X
10	**Section 501(c)(7) organizations.** Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	**Section 501(c)(12) organizations.** Enter:			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a		X
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Section A. Governing Body and Management

			Yes	No
a	Enter the number of voting members of the governing body	1a		
1b	Enter the number of voting members that are independent	1b		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a		X
b	Each committee with authority to act on behalf of the governing body?	8b		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9a		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X	
11A	Desribe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c		X
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶Oregon

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ▶USBANK TEL: (503)275-4327
555 SW OAK; PORTLAND, OR 97208-3168

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

[X] Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶

		Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	398,039.			
	g Noncash contributions included in lines 1a-1f $		148,039.			
	h **Total.** Add lines 1a-1f ▶		398,039.			
Program Service Revenue		**Business Code**				
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f ▶					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		446,946.			446,946.
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties ▶					
		(i) Real	(ii) Personal			
	6a Gross Rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) ▶					
		(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory	1,706,634.				
	b Less: cost or other basis and sales expenses	1,925,326.				
	c Gain or (loss)	-218,692.				
	d Net gain or (loss) ▶		-218,692.			-218,692.
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18 a					
	b Less direct expenses b					
	c Net income or (loss) from fundraising events ▶					
	9a Gross income from gaming activities See Part IV, line 19 a					
	b Less direct expenses b					
	c Net income or (loss) from gaming activities ▶					
	10a Gross sales of inventory, less returns and allowances a					
	b Less: cost of goods sold b					
	c Net income or (loss) from sales of inventory ▶					
	Miscellaneous Revenue	**Business Code**				
	11a PARTNERSHIP INCOME		9,084.			9,084.
	b P/Y ACCRUED INC		34,650.			34,650.
	c					
	d All other revenue					
	e **Total.** Add lines 11a-11d ▶		43,734.			
	12 **Total Revenue.** See instructions ▶		670,027.			271,988.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S See Part IV, line 22	450,000.	450,000.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	13,181.		13,181.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	21,451.		21,451.	
c Accounting	1,200.		1,200.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	380.		380.	
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a BASIS ADJ FOR DONATED ASSET	48,039.		48,039.	
b				
c				
d				
e				
f All other expenses				
25 **Total functional expenses** Add lines 1 through 24f	534,251.	450,000.	84,251.	NONE
26 **Joint Costs.** Check here ▶ ☐ If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1	2,627.
	2	Savings and temporary cash investments	442,448.	2	125,516.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a			
	b	Less: accumulated depreciation — 10b		10c	
	11	Investments - publicly traded securities	8,757,821.	11	9,211,368.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	15,101.
	15	Other assets. See Part IV, line 11	18,567.	15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	9,218,836.	16	9,354,612.
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	NONE	26	NONE
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds	9,218,836.	30	9,354,612.
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	9,218,836.	33	9,354,612.
	34	Total liabilities and net assets/fund balances	9,218,836.	34	9,354,612.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: [X] Cash [ ] Accrual [ ] Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: [ ] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	**Employer identification number**
BENSON FAMILY FOUNDATION 150007411900	20-3039538

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box)

1 [ ] A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 [ ] A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 [ ] A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 [ ] A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____

5 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 [ ] A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 [ ] A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 [ ] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

10 [ ] An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 [X] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a [ ] Type I b [ ] Type II c [ ] Type III - Functionally integrated d [X] Type III - Other

e [ ] By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box . . . . . [ ]

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i)	A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		X
(ii)	A family member of a person described in (i) above?		X
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?		X

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
SEE STATEMENT 1									
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.) N/A

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) . . . . . 14 %

15 Public support percentage from 2008 Schedule A, Part II, line 14 . . . . . 15 %

16a **33 1/3% support test - 2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

b **33 1/3% support test - 2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

17a **10%-facts-and-circumstances test - 2009.** If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

b **10%-facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organzation meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.) N/A

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2008** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 331/3%, and line 17 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 331/3%, and line 18 is not more than 331/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions.

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

BENSON FAMILY FOUNDATION 150007411900

Employer identification number

20-3039538

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . . . ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations . . . . . ▶

3 Enter total number of other organizations . . . . . ▶

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2009

JSA

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Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SEE STATEMENT 2					

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

EXPLANATION FOR FORM 990, SCHEDULE I, PART 1, LINE 2

CONTRIBUTIONS TO SPECIFIC ORGANIZATIONS ONLY

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open To Public Inspection

Name of the organization
BENSON FAMILY FOUNDATION 150007411900

Employer identification number
20-3039538

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1	Art-Works of art				
2	Art-Historical treasures				
3	Art-Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities-Publicly traded				
10	Securities-Closely held stock				
11	Securities-Partnership, LLC, or trust interests	X	1	148,039.	FAIR MARKET VALUE
12	Securities-Miscellaneous				
13	Qualified conservation contribution-Historic structures				
14	Qualified conservation contribution-Other				
15	Real estate-Residential				
16	Real estate-Commercial				
17	Real estate-Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶(_____)				
26	Other ▶(_____)				
27	Other ▶(_____)				
28	Other ▶(_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 29

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, line 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		X
b	If "Yes," describe the arrangement in Part II.			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31		X
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b	If "Yes," describe in Part II.			
33	If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.			

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

BENSON FAMILY FOUNDATION 150007411900

Employer identification number

20-3039538

PART VI

LINE 10

US BANK CHARITABLE SERVICES GROUP COMPILES THE FORM 990 AND AN OFFICER OF THE FOUNDATION REVIEWS THE FORM BEFORE SIGNING

ACCOUNT NO: 150007411900
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
	CASH MANAGEMENT				
13,486.68	FIRST AMER PRIME OBLIG FUND CL Y	13,486.68	13,486.68	31846V104	0
112,029.54	FIRST AMER PRIME OBLIG FUND CL Y	112,029.54	112,029.54	31846V104	0
	TOTAL CASH MANAGEMENT	125,516.22	125,516.22		0
	CORPORATE OBLIGATIONS				
300,000	GMAC LLC 6.000 04/01/2011	290,985.00	279,070.71	36186CAC7	18,000
150,000	GMAC LLC 6.000 12/15/2011	146,877.00	149,325.00	36186CAF0	9,000
393,000	REGIONS FINANCIAL CORP 6.375 05/15/2012	374,293.20	378,998.35	758940AG5	25,054
100,000	GENWORTH FINANCIAL INC SR NT 5.650 06/15/2012	99,182.00	86,100.00	37247DAJ5	5,650
237,000	M & I MARSHALL & ILSLEY BK M T N TRANCHE # SB 00004 5.250 09/04/2012	210,069.69	208,914.75	55259PAC0	12,443
150,000	CATERPILLAR FINL 5.800 11/15/2012	158,839.50	150,000.00	14912HMW7	8,700
255,000	STARWOOD HOTELS 6.250 02/15/2013	262,968.75	180,885.75	85590AAK0	15,938
150,000	RYDER SYSTEM INC 6.000 03/01/2013	157,686.00	134,326.50	78355HJM2	9,000
55,000	AT T BROADBAND 8.375 03/15/2013	63,398.50	55,809.05	00209TAA3	4,606
125,000	PEABODY ENERGY CORP SR NT SER B 6.875 03/15/2013	126,406.25	111,210.00	704549AC8	8,594
100,000	XEROX CORP 5.650 05/15/2013	104,196.00	80,005.00	984121BV4	5,650
200,000	SIMON PROP GP IN 5.300 05/30/2013	206,360.00	147,688.00	828807BY2	10,600

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BENSON FAMILY FOUNDATION

ACCOUNT NO: 150007411900
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
150,000	XEROX CORP SR NT 7.625 06/15/2013	152,992.50	131,698.50	984121BM4	11,438
280,000	ALCOA INC 6.000 07/15/2013	294,960.40	246,926.00	013817AR2	16,800
250,000	DONNELLEY R R & SONS CO SR NT 4.950 04/01/2014	250,075.00	194,784.50	257867AM3	12,375
150,000	HOSPITALITY PROP TRUST 7.875 08/15/2014	154,855.50	149,992.50	44106MAP7	11,813
100,000	PRUDENTIAL FINL INC M T N TRANCHE # TR 00005 5.100 09/20/2014	104,264.00	74,504.00	74432QAE5	5,100
75,000	CONSOLIDATED NAT GAS CO 5.000 12/01/2014	79,875.75	66,135.75	209615CA9	3,750
100,000	IRON MTN INC 7.750 01/15/2015	100,500.00	89,750.00	462846AB2	7,750
100,000	CSX CORP 6.250 04/01/2015	110,145.00	93,469.00	126408GN7	6,250
294,000	INTERNATIONAL PAPER CO NT 5.300 04/01/2015	303,084.60	241,381.30	460146BU6	15,582
201,000	DONNELLEY & SONS CO 5.500 05/15/2015	194,612.22	150,314.00	257867AR2	11,055
176,000	M & I MARSHALL & ILSLEY BK M T N TRANCHE # SB 00005 4.850 06/16/2015	138,045.60	142,136.48	55259PAE6	8,536
150,000	DOW CHEMICAL CO 7.500 11/15/2015	151,285.50	150,000.00	26054LFU2	11,250
150,000	FORTUNE BRANDS INC 5.375 01/15/2016	149,302.50	122,988.00	349631AL5	8,063
150,000	XEROX CORPORATION SENIOR NOTES 6.400 03/15/2016	159,468.00	128,268.00	984121BP7	9,600
150,000	HUMANA INC SR NT 6.450 06/01/2016	151,621.50	125,605.50	444859AV4	9,675
150,000	FIFTH THIRD BANCORP 5.450 01/15/2017	134,286.00	128,348.75	316773CF5	8,175

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BENSON FAMILY FOUNDATION

ACCOUNT NO: 150007411900
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
	TOTAL CORPORATE OBLIGATIONS	4,830,635.96	4,198,635.39		290,447
	FOREIGN OBLIGATIONS				
217,000	XL CAPITAL LTD SR NTS 5.250 09/15/2014	212,512.44	147,852.95	98372PAF5	11,393
150,000	XSTRATA CANADA CORP SR NTS 6.000 10/15/2015	160,195.50	118,500.00	655422AT0	9,000
	TOTAL FOREIGN OBLIGATIONS	372,707.94	266,352.95		20,393
	DOMESTIC COMMON STOCKS				
2,500	ALCOA INC	40,300.00	25,500.00	013817101	300
5,000	ALLIANCE RESOURCE PARTNERS L P	216,850.00	72,272.00	01877R108	15,200
2,000	ALLIANCEBERNSTEIN HLDG LP	56,200.00	61,749.00	01881G106	5,360
3,500	AMEREN CORP	97,825.00	145,669.60	023608102	5,390
2,500	AMERICAN ELECTRIC POWER CO INC	86,975.00	76,910.00	025537101	4,100
1,500	AMERICAN HOME MTG INVT CORP	52.50	31,260.00	02660R107	0
3,500	AMERICAN MORTGAGE ACCEPTANCE CO	52.50	46,836.13	027568104	0
500	AMERICAN NATL INS CO	59,720.00	43,364.84	028591105	1,540
7,500	ANNALY CAP MGMT INC	130,125.00	129,534.90	035710409	22,500
844	APARTMENT INVT & MGMT CO CL A	13,436.48	20,663.81	03748R101	338
4,050	ARLINGTON ASSET INVESTMENT A	61,681.50	73,996.40	041356205	0
2,500	ASHFORD HOSPITALITY TR INC	11,600.00	21,142.49	044103109	0

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BENSON FAMILY FOUNDATION

ACCOUNT NO: 150007411900
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
2,000	AT&T INC	56,060.00	50,760.00	00206R102	3,360
2,000	ATLAS PIPELINE PARTNERS L P	19,620.00	11,150.00	049392103	0
2,305	BRISTOL-MYERS SQUIBB CO	58,201.25	50,795.75	110122108	2,950
1,500	CHESAPEAKE CORP	7.50	37,365.00	165159104	0
6,000	COLONIAL PPOPERTIES TRUST	70,380.00	81,368.67	195872106	3,600
30,000	CYTRX CORP	33,600.00	36,773.91	232828301	0
3,500	DU PONT E I DE NEMOURS & CO	117,845.00	91,804.65	263534109	5,740
1,500	EQUITY RESIDENTIAL	50,670.00	43,634.77	29476L107	2,025
1,000	EXELON CORPORATION	48,870.00	51,820.00	30161N101	2,100
7,500	FIFTH THIRD BANCORP	73,125.00	14,379.70	316773100	300
4,000	FIRST MIDWEST BANCORP INC DEL	43,560.00	71,541.40	320867104	160
2,000	G A T X CORP	57,500.00	46,400.00	361448103	2,240
7,500	GENESIS LEASE LTD ADR EACH REPR 1 ORD	66,975.00	47,475.45	37183T107	2,400
1,500	HARLEYSVILLE GROUP INC	47,685.00	31,218.68	412824104	1,950
3,000	HOLLY ENERGY PARTNERS L P	119,520.00	70,900.00	435763107	9,540
2.5789	HOST HOTELS RESORTS INC	30.10	26.97	44107P104	0
2,000	IOWA TELECOMMUNICATIONS SERV	33,520.00	26,669.80	462594201	3,240
1,500	LINCOLN NATL CORP IND	37,320.00	47,222.90	534187109	60

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BENSON FAMILY FOUNDATION

ACCOUNT NO: 150007411900
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
3,000	LUMINENT MORTGAGE CAPITAL INC	13.50	40,358.00	550278303	0
13,500	M C G CAPITAL CORPORATION	58,320.00	30,890.25	58047P107	0
3,757	MACERICH CO	135,064.15	76,874.98	554382101	9,017
1,701	MEAD JOHNSON NUTRITION CO A	74,333.70	73,641.90	582839106	1,361
4,000	MERCK AND CO INC NEW	146,160.00	139,693.40	58933Y105	6,080
13,000	MFA FINANCIAL INC	95,550.00	104,253.20	55272X102	14,040
3,500	NATURAL RESOURCE PARTNERS L P	84,840.00	56,510.10	63900P103	7,560
1,500	NEW CENTY FINL CORP MD	15.00	60,708.00	6435EV108	0
3,000	NEWELL RUBBERMAID INC	45,030.00	57,276.87	651229106	600
5,000	OLIN CORP	87,600.00	85,463.45	680665205	4,000
2,000	ONEOK PARTNERS LP	124,600.00	5,346.95	68268N103	8,720
1,078	P N C FINANCIAL SERVICES GROUP INC	56,907.62	91,068.98	693475105	431
5,000	PEPCO HLDGS INC	84,250.00	111,091.90	713291102	5,400
3,000	PFIZER INC	54,570.00	76,527.30	717081103	2,160
1,496	RXI PHARMACEUTICALS CORP	6,851.68	22,410.08	74978T109	0
2,000	SNAP ON INC	84,520.00	63,985.00	833034101	2,400
1,000	STARWOOD HOTELS & RESORTS	36,570.00	15,455.70	85590A401	200
5,000	THOMAS PPTYS GROUP INC	14,800.00	9,712.50	884453101	0

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BENSON FAMILY FOUNDATION

ACCOUNT NO: 150007411900
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PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
500	TIMKEN CO	11,855.00	7,023.75	887389104	180
1,500	TRAVELERS COS INC	74,790.00	57,202.95	89417E109	1,980
3,000	TUPPERWARE BRANDS CORP	139,710.00	53,570.00	899896104	3,000
4,500	US BANCORP	101,295.00	5,406.92	902973304	900
4,010	WASHINGTON FEDERAL INC	77,553.40	52,152.00	938824109	802
1,000	WASHINGTON MUT INC	139.50	32,404.50	939322103	0
3,598	WELLS FARGO CO	97,110.02	75,857.97	949746101	720
3,000	XCEL ENERGY INC	63,660.00	62,575.85	98389B100	2,940
	TOTAL DOMESTIC COMMON STOCKS	3,465,415.40	3,027,669.37		166,884
	DOMESTIC PREFERRED STOCKS				
2,000	ANNALY CAP MGMT INC 7.875% PFD SER A	48,520.00	41,480.00	035710508	3,938
6,500	ANTHRACITE CAP INC 8.25% PFD SER D	2,730.00	24,478.32	037023405	0
7,000	ANWORTH MORTGAGE ASSET 6.25% CV PFD SER B	158,760.00	140,036.02	037347309	10,941
4,900	ANWORTH MTG ASSET 8.625% PFD SER A	119,511.00	98,965.90	037347200	10,564
1,500	COLONIAL PPTYS TR DEPOSITARY SH REPSTG 1/10 8.125% PFD SER D	34,050.00	21,600.00	195872403	3,047
30	CONSUMERS ENERGY CO 4.50% PFD SER	2,350.50	2,532.30	210518304	135
5,000	DELPHI FINL GROUP INC 7.376% PFD MULTI CPN	89,000.00	65,454.91	247131303	9,220
2,000	FIFTH THIRD CAP VARIABLE PFD MULTI CPN	40,900.00	31,863.65	31678W204	3,626

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BENSON FAMILY FOUNDATION

ACCOUNT NO: 150007411900
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
2,000	FREMONT GEN FINANCING I 9.0% PFD	37,500.00	36,980.00	356905208	0
500	RAIT INVESTMENT 7.750% PFD SER A	4,025.00	1,756.24	749227203	969
1,500	SOVEREIGN CAP TR V 7.75% PFD SER	37,500.00	29,355.00	84604V204	2,907
2,500	USB CAPITAL XI 6.60% PFD	60,450.00	50,375.00	903300200	4,125
2,500	WELLS FARGO CAP TRUST IV 7.0% PFD	62,925.00	55,680.00	94976Y207	4,375
6,000	WILLIS LEASE FIN CORP 9.000 PFD SER A	60,540.00	59,068.40	970646204	5,400
780	XCEL ENERGY INC 3.6% PFD	47,775.00	54,743.00	98389B209	2,808
320	XCEL ENERGY INC 4.16% PFD	25,120.00	21,499.43	98389B605	1,331
500	XCEL ENERGY INC 4.08% PFD SER B	34,625.00	40,875.00	98389B308	2,040
	TOTAL DOMESTIC PREFERRED STOCKS	866,281.50	776,743.17		65,426
	FOREIGN STOCKS				
2,300	ABB LTD A D R REPSTG ONE REG SH	43,930.00	14,927.00	000375204	0
5,500	AEGON N V NY REG SHR REPSTG 1 DUTCH SHR	35,255.00	34,374.45	007924103	0
1,000	AKZO NOBEL NV SPONSORED ADR	66,300.00	36,922.00	010199305	1,940
6,000	ALLIANZ AG A D R REPSTG 1/10 SH	74,700.00	58,591.00	018805101	2,040
25,000	EDAP TMS SA A D R REPSTG 1 ORD SH	68,750.00	107,450.50	268311107	0
1,300	GLAXO SMITHKLINE P L C A D R REPSTG 2 ORD SHS	54,925.00	52,803.40	37733W105	2,412
5,568	I N G GROEP NV SPONSORED ADR	54,622.08	54,877.77	456837103	0

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BENSON FAMILY FOUNDATION

ACCOUNT NO: 150007411900
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PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
2,500	PRUDENTIAL P L C A D R REPSTG 5 ORD SHS	50,975.00	44,162.00	74435K204	1,525
902	TECK RESOURCES LIMITED	31,542.94	9,570.22	878742204	0
2,000	TOMKINS PLC SPONSORED ADR	24,980.00	40,059.00	890030208	368
1,545	UNITED UTILITIES GROUP A D R REPSTG 2 ORD SHS	25,059.90	46,946.19	91311E102	1,661
	TOTAL FOREIGN STOCKS	531,039.92	500,683.53		9,946
	MUTUAL FUNDS				
16,000	COHEN & STEERS REIT & UTIL INCOME FD	169,920.00	214,546.57	19247Y108	10,880
1,491	EQUUS TOTAL RETURN INC	4,771.20	11,657.62	294766100	0
5,000	ISHARES FTSE NAREIT MORTGAGE	73,550.00	67,716.67	464288539	9,790
1,200	KBW INSURANCE ETF	41,652.00	49,388.40	78464A789	635
3,000	SPDR KBW REGIONAL BANKING ETF	66,750.00	97,973.84	78464A698	516
	TOTAL MUTUAL FUNDS	356,643.20	441,283.10		21,821
	ACCRUED INCOME		15,101.04		
	TOTAL UNINVESTED CASH	2,627.28	2,627.28		
	TOTAL INVESTMENTS	10,550,867.42	9,354,612.05		574,917

TIME OF TRADE EXECUTION AND TRADING PARTY (IF NOT DISCLOSED) WILL BE PROVIDED UPON REQUEST.

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SCHEDULE A, PART I (h) - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

NAME OF SUPPORTED ORGANIZATION:
PACIFIC LUTHERAN UNIVERSI
EIN: 91-0565571
TYPE OF ORGANIZATION FROM PART I: UNIVERSITY
IS THE ORGANIZATION LISTED IN GOVERNING DOCUMENT?: YES
DID YOU NOTIFY THE ORGANIZATION OF YOUR SUPPORT?:YES
IS THE ORGANIZATION ORGANIZED IN THE U.S.?: YES
AMOUNT OF SUPPORT: ..... 300,000.

NAME OF SUPPORTED ORGANIZATION:
ST LUKE LUTHERAN CHURCH
EIN: 93-0493473
TYPE OF ORGANIZATION FROM PART I: CHURCH
IS THE ORGANIZATION LISTED IN GOVERNING DOCUMENT?: YES
DID YOU NOTIFY THE ORGANIZATION OF YOUR SUPPORT?:YES
IS THE ORGANIZATION ORGANIZED IN THE U.S.?: YES
AMOUNT OF SUPPORT: ..... 150,000.

TOTAL SUPPORT: 450,000.

SCH I, PART III- GRANTS AND OTHER ASSISTANCE TO INDIVIDUALS IN THE US

TYPE OF GRANT OR ASSISTANCE
CASH

NUMBER OF RECIPIENTS	2
AMOUNT OF CASH GRANT	450,000.

METHOD OF VALUATION:
Book Value

TOTAL NUMBER OF RECIPIENTS	2
TOTAL CASH GRANTS	450,000.

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 From 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	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions	BENSON FAMILY FOUNDATION 150007411900	20-3039538
	Number, street, and room or suite no. If a P O. box, see instructions.	
	P O BOX 3168	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	PORTLAND, OR 97208	

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

[X]	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
[ ]	Form 990-PF	[ ]	Form 1041-A	[ ]	Form 8870

- The books are in the care of ▶ USBANK

Telephone No. ▶ (503)275-4327 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 08/16, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 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	$
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	$
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	$

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2009)

JSA
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