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

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation: CHARLES E. BENIDT FOUNDATION, INC.

A Employer identification number: 36-4522803

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: P.O. BOX 86

B Telephone number: 414-778-0883

City or town, state, and ZIP code: ELM GROVE, WI 53122-0086

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 ▶☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 56,367,559.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

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	18,000,000.		N/A	
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	983,315.	931,762.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3,415,670.			STATEMENT 1
	b Gross sales price for all assets on line 6a 44,481,685.				
	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		690.		STATEMENT 3
	12 Total Add lines 1 through 11	15,567,645.	932,452.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	214,000.	37,250.		176,750.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	4,740.	0.		4,740.
	c Other professional fees STMT 5	126,443.	126,443.		0.
	17 Interest				
	18 Taxes STMT 6	33,828.	7,514.		8,989.
	19 Depreciation and depletion	2,261.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	1,164.	0.		1,164.
	22 Printing and publications				
	23 Other expenses STMT 7	14,731.	10,033.		14,731.
	24 **Total operating and administrative expenses** Add lines 13 through 23	397,167.	181,240.		206,374.
	25 Contributions, gifts, grants paid	958,625.			958,625.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,355,792.	181,240.		1,164,999.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	14,211,853.			
	b **Net investment income** (if negative enter -0-)		751,212.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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10531019 767983 4220F 2009.04040 CHARLES E. BENIDT FOUNDATIO 4220F__1

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	5,342,028.	2,213,689.	2,213,689.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	0.	2,050,045.	2,050,045.
	b Investments - corporate stock STMT 9	16,223,275.	30,768,616.	30,768,616.
	c Investments - corporate bonds STMT 10	9,396,266.	10,433,670.	10,433,670.
	11 Investments - land, buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	420,247.	10,893,536.	10,893,536.
	14 Land, buildings, and equipment: basis ▶ 12,106.			
	Less accumulated depreciation STMT 12▶ 4,103.	10,264.	8,003.	8,003.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	31,392,080.	56,367,559.	56,367,559.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	31,392,080.	56,367,559.	
	30 **Total net assets or fund balances**	31,392,080.	56,367,559.	
	31 **Total liabilities and net assets/fund balances**	31,392,080.	56,367,559.	

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	31,392,080.
2 Enter amount from Part I, line 27a	2	14,211,853.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	10,763,626.
4 Add lines 1, 2, and 3	4	56,367,559.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	56,367,559.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	44,481,685.		46,197,896.	-1,716,211.

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-1,716,211.

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** -1,716,211.

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))
2008	1,049,051.	19,861,585.	.052818
2007	418,230.	46,719.	8.952032
2006	337,305.	69,938.	4.822915
2005	345,269.	105,850.	3.261871
2004	248,908.	100,030.	2.488333

2	**Total** of line 1, column (d)	2	19.577969
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	3.915594
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	40,673,699.
5	Multiply line 4 by line 3	5	159,261,692.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,512.
7	Add lines 5 and 6	7	159,269,204.
8	Enter qualifying distributions from Part XII, line 4	8	1,164,999.

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 or determination letter ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	15,024.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	15,024.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-		5	15,024.
6	Credits/Payments.			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 12,674.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 12,500.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	25,174.
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	10,150.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 10,150. **Refunded** ▶		11	0.

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? N/A	4b		
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) ▶ WI			
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 2009 or the taxable year beginning in 2009 (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

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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.CHARLESEBENIDTFOUNDATION.ORG

14 The books are in care of ▶ BEATRICE A. BENIDT Telephone no ▶414-778-0883

Located at ▶P.O. BOX 86, ELM GROVE, WI ZIP+4 ▶53122-0086

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)? N/A	1b		
	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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ 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 2009 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 2009)* 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 2009?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		214,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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	36,206,885.
b	Average of monthly cash balances	1b	5,086,210.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	41,293,095.
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	41,293,095.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	619,396.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,673,699.
6	**Minimum investment return** Enter 5% of line 5	6	2,033,685.

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	2,033,685.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 15,024.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	15,024.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,018,661.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,018,661.
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	2,018,661.

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	1,164,999.
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	1,164,999.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,164,999.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				2,018,661.
2 Undistributed income if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 243,906.				
b From 2005 — 340,098.				
c From 2006 — 333,884.				
d From 2007 — 415,912.				
e From 2008 — 66,823.				
f **Total** of lines 3a through e	1,400,623.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,164,999.				
a Applied to 2008, 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 2009 distributable amount				1,164,999.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	853,662.			853,662.
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	546,961.			
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 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	546,961.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006 — 64,226.				
c Excess from 2007 — 415,912.				
d Excess from 2008 — 66,823.				
e Excess from 2009				

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 2009, 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) 2009	(b) 2008	(c) 2007	(d) 2006	(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 STATEMENT 14				
Total			▶ 3a	958,625.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	983,315.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	-3,415,670.	
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)		0.		-2,432,355.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 -2,432,355.

(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

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?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(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.

X Bertrud A Benidt | X 10/22/10 | X President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature Karelyn J Beck CPA | Date 10/19/2010 | Check if self-employed ☐ | Preparer's identifying number

Firm's name (or yours if self-employed) address and ZIP code KOLB+CO. SC 13400 BISHOP'S LANE, SUITE 300 BROOKFIELD, WI 53005 | EIN | Phone no. (262)754-9400

Form 990-PF (2009)

KOLB+CO. SC
13400 Bishop's Ln., Ste 300
Brookfield, WI 53005
39-1214345

923622 02-02-10

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization	Employer identification number
CHARLES E. BENIDT FOUNDATION, INC.	36-4522803

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ or 990 PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990 EZ, or on line 2 of its Form 990 PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990 EZ, or 990-PF)

Name of organization	Employer identification number
CHARLES E. BENIDT FOUNDATION, INC.	36-4522803

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARLES E BENIDT REVOCABLE LIVING TRUST P.O. BOX 86 ELM GROVE, WI 53122-0086	$ 18,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	APPLE COMPUTER	02/15/08	SL	5.00	HY	16	1,473.				1,473.	270.		295.	565.
12	APPLE COMPUTER	03/15/08	SL	5.00	HY	16	7,822.				7,822.	1,304.		1,564.	2,868.
13	CONFERENCE TABLE & CHAIRS	05/15/08	SL	7.00	HY	16	2,811.				2,811.	268.		402.	670.
	* TOTAL 990-PF PG 1 DEPR						12,106.				12,106.	1,842.		2,261.	4,103.

928111
04-24-09

(D) Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
JPMORGAN CHASE BANK #1008-SEE ATTACHED (ST)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,019,359.	10,575,133.	0.	0.	-3,555,774.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
JPMORGAN CHASE BANK #1008-SEE ATTACHED (LT)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,511,580.	4,511,580.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
JPMORGAN CHASE BANK #1305	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	-131,640.	0.	0.	131,640.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTHERN TRUST #1293-SEE ATTACHED (ST)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,540,181.	32,531,717.	0.	0.	8,464.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTHERN TRUST #1293-SEE ATTACHED (ST TRUST)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,746.	19,746.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTHERN TRUST #1293-SEE ATTACHED (LT TRUST)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
47,787.	47,787.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NTCC LARGE CAP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
205,283.	205,283.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NTCC INTERNATIONAL K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
65,026.	65,026.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NTCC LARGE CAP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
47,857.	47,857.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NTCC MID CAP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,497.	17,497.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NTCC SMALL CAP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,212.	5,212.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NTCC INTERNATIONAL K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,157.	2,157.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-3,415,670.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JPMORGAN CHASE BANK #1008 - ACCRETION	1,981.	0.	1,981.
JPMORGAN CHASE BANK #1008 - DIVIDENDS	20,238.	0.	20,238.
JPMORGAN CHASE BANK #1008 - INTEREST	284,199.	0.	284,199.
JPMORGAN CHASE BANK #1008 - MUTUAL FUNDS	275,656.	0.	275,656.
JPMORGAN CHASE BANK #1305 - ACCRETION	6,028.	0.	6,028.
JPMORGAN CHASE BANK #1305 - INTEREST	80,104.	0.	80,104.
JPMORGAN CHASE CHECKING #0889 - INTEREST	131.	0.	131.
NORTHERN TRUST #1293 - DIVIDENDS	314,961.	0.	314,961.
NORTHERN TRUST CHECKING #8691 - INTEREST	8.	0.	8.
NORTHERN TRUST INVESTMENT #3013 - INTEREST	9.	0.	9.
TOTAL TO FM 990-PF, PART I, LN 4	983,315.	0.	983,315.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JPMORGAN CHASE BANK #1008 - 1250 INCOME	0.	619.	
NTCC LARGE CAP K-1 - OTHER INCOME	0.	1,981.	
NTCC MID CAP K-1 - OTHER INCOME	0.	125.	
NTCC SMALL CAP K-1 - OTHER INCOME	0.	506.	
NTCC INTERNATIONAL K-1 - OTHER LOSS	0.	-2,541.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	690.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,740.	0.		4,740.
TO FORM 990-PF, PG 1, LN 16B	4,740.	0.		4,740.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	18,845.	18,845.		0.
INVESTMENT FEES - JPMORGAN CHASE BANK	79,678.	79,678.		0.
VALUATION & TERMINATION FEES - JPMORGAN	27,920.	27,920.		0.
TO FORM 990-PF, PG 1, LN 16C	126,443.	126,443.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 ESTIMATED TAX PAYMENTS	7,000.	0.		0.
PAYROLL TAXES	10,328.	1,339.		8,989.
FOREIGN TAXES PAID PER 1099S	0.	6,175.		0.
2008 EXTENSION PAYMENT	16,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	33,828.	7,514.		8,989.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES & DUES	2,495.	0.		2,495.
MISCELLANEOUS	4,645.	0.		4,645.
OFFICE SUPPLIES	626.	0.		626.
INSURANCE	3,088.	0.		3,088.
POSTAGE	320.	0.		320.
EQUIPMENT	422.	0.		422.
SERVICES	3,125.	0.		3,125.
K-1 DEDUCTIONS	0.	10,033.		0.
ANNUAL FILING FEE	10.	0.		10.
TO FORM 990-PF, PG 1, LN 23	14,731.	10,033.		14,731.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST GOVERNMENT BONDS (SEE ATTACHED STMT)	X		2,050,045.	2,050,045.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,050,045.	2,050,045.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,050,045.	2,050,045.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST CORPORATE STOCK (SEE ATTACHED STMT)	30,768,616.	30,768,616.
TOTAL TO FORM 990-PF, PART II, LINE 10B	30,768,616.	30,768,616.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST CORPORATE BONDS (SEE ATTACHED STMT)	10,433,670.	10,433,670.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,433,670.	10,433,670.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HMLP MULTI STRATEGY PRIV INVS LTD	FMV	573,260.	573,260.
NORTHERN TRUST REAL ESTATE (SEE ATTACHED STMT)	FMV	2,052,127.	2,052,127.
NORTHERN TRUST COMMODITIES (SEE ATTACHED STMT)	FMV	3,716,762.	3,716,762.
NORTHERN TRUST HEDGE FUND (SEE ATTACHED STMT)	FMV	4,551,387.	4,551,387.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,893,536.	10,893,536.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
APPLE COMPUTER	1,473.	565.	908.
APPLE COMPUTER	7,822.	2,868.	4,954.
CONFERENCE TABLE & CHAIRS	2,811.	670.	2,141.
TOTAL TO FM 990-PF, PART II, LN 14	12,106.	4,103.	8,003.

◆ Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total	Market value incl. accruals	%
Equities								
Common stock								
Emerging Markets Region - USD	0 00	3,843,184 27	3,704,677 64	138,506 63	0 00	138,506 63	3,843,184 27	6 913%
International Region - USD	864 45	7,183,146 95	7,008,905 42	174,241 53	0 00	174,241 53	7,184,011 40	12 922%
United States - USD	21,979 79	19 742,284 34	18,518,240 17	1,224,044 17	0 00	1,224,044 17	19,764,264 13	35 551%
Total common stock	**22,844.24**	**30,768,615.56**	**29,231,823.23**	**1,536,792.33**	**0.00**	**1,536,792.33**	**30,791,459.80**	**55.386%**
Total equities	**22,844.24**	**30,768,615.56**	**29,231,823.23**	**1,536,792.33**	**0.00**	**1,536,792.33**	**30,791,459.80**	**55.386%**
Fixed Income								
Government agencies								
United States - USD	0 00	2,050,045 10	2,040,285 00	9,760 10	0 00	9,760 10	2,050,045 10	3 688%
Total government agencies	**0.00**	**2,050,045.10**	**2,040,285.00**	**9,760.10**	**0.00**	**9,760.10**	**2,050,045.10**	**3.688%**
Corporate bonds								
United States - USD	7,223 21	10,433,669 56	10,471,040 83	- 37,371 27	0 00	- 37,371 27	10,440,892.77	18 781%
Total corporate bonds	**7,223.21**	**10,433,669.56**	**10,471,040.83**	**- 37,371.27**	**0.00**	**- 37,371.27**	**10,440,892.77**	**18.781%**
Total fixed income	**7,223.21**	**12,483,714.66**	**12,511,325.83**	**- 27,611.17**	**0.00**	**- 27,611.17**	**12,490,937.87**	**22.468%**
Real Estate								
Real estate								
United States - USD	0 00	2,052,127 43	1,985 850 00	66,277 43	0 00	66,277 43	2,052,127 43	3 691%
Total real estate	**0.00**	**2,052,127.43**	**1,985,850.00**	**66,277.43**	**0.00**	**66,277.43**	**2,052,127.43**	**3.691%**
Total real estate	**0.00**	**2,052,127.43**	**1,985,850.00**	**66,277.43**	**0.00**	**66,277.43**	**2,052,127.43**	**3.691%**
Commodities								
Commodity linked funds								
United States - USD	0 00	3,716,761 64	3,357,264 75	359,496 89	0 00	359,496 89	3,716,761 64	6 686%
Total commodity linked funds	**0.00**	**3,716,761.64**	**3,357,264.75**	**359,496.89**	**0.00**	**359,496.89**	**3,716,761.64**	**6.686%**
Total commodities	**0.00**	**3,716,761.64**	**3,357,264.75**	**359,496.89**	**0.00**	**359,496.89**	**3,716,761.64**	**6.686%**

Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total	Market value Incl accruals	%
Hedge Fund								
Hedge fund of funds								
United States - USD	0 00	4,551 386 64	4,500,000 00	51,386 64	0 00	51,386 64	4,551,386 64	8 187%
Total hedge fund of funds	0.00	4,551,386.64	4,500,000.00	51,386.64	0.00	51,386.64	4,551,386.64	8.187%
Total hedge fund	0.00	4,551,386.64	4,500,000.00	51,386.64	0.00	51,386.64	4,551,386.64	8.187%
Cash and Cash Equivalents								
Short term investment funds								
Short Term Investment Funds	549 90	2 025 265 47	2,025,265 47	0 00	0 00	0 00	2,025,815 37	3 644%
Total short term investment funds	549.90	2,025,265.47	2,025,265.47	0.00	0.00	0.00	2,025,815.37	3.644%
Total cash and cash equivalents	549.90	2,025,265.47	2,025,265.47	0.00	0.00	0.00	2,025,815.37	3.644%
Adjustments To Cash								
Pending trade purchases								
Pending trade purchases	0 00	- 34 321 20	- 34 321 20	0 00	0 00	0 00	-34,321 20	- 0 062%
Total pending trade purchases	0.00	- 34,321.20	- 34,321.20	0.00	0.00	0.00	-34,321.20	- 0.062%
Total adjustments to cash	0.00	- 34,321.20	- 34,321.20	0.00	0.00	0.00	-34,321.20	- 0.062%
Total Unrealized Gains						2,059,671.27		
Total Unrealized Losses						- 73,329.15		
Total	30,617.35	55,563,550.20	53,577,208.08	1,986,342.12	0.00	1,986,342.12	55,594,167.55	100.000%

Total Cost Incl. Accruals	53,607,825.43

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	JPMORGAN CHASE BANK #1008-SEE ATTACHED (ST)	P	VARIOUS	VARIOUS
b	JPMORGAN CHASE BANK #1008-SEE ATTACHED (LT)	P	VARIOUS	VARIOUS
c	JPMORGAN CHASE BANK #1305	P	VARIOUS	VARIOUS
d	NORTHERN TRUST #1293-SEE ATTACHED (ST)	P	VARIOUS	VARIOUS
e	NORTHERN TRUST #1293-SEE ATTACHED (ST TRUST)	P	VARIOUS	VARIOUS
f	NORTHERN TRUST #1293-SEE ATTACHED (LT TRUST)	P	VARIOUS	VARIOUS
g	NTCC LARGE CAP K-1	P	VARIOUS	VARIOUS
h	NTCC INTERNATIONAL K-1	P	VARIOUS	VARIOUS
i	NTCC LARGE CAP K-1	P	VARIOUS	VARIOUS
j	NTCC MID CAP K-1	P	VARIOUS	VARIOUS
k	NTCC SMALL CAP K-1	P	VARIOUS	VARIOUS
l	NTCC INTERNATIONAL K-1	P	VARIOUS	VARIOUS
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	7,019,359.		8,786,802.	-1,767,443.
b	4,511,580.		4,647,776.	-136,196.
c				0.
d	32,540,181.		32,763,318.	-223,137.
e	19,746.			19,746.
f	47,787.			47,787.
g	205,283.			205,283.
h	65,026.			65,026.
i	47,857.			47,857.
j	17,497.			17,497.
k	5,212.			5,212.
l	2,157.			2,157.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-1,767,443.
b				-136,196.
c				0.
d				-223,137.
e				19,746.
f				47,787.
g				205,283.
h				65,026.
i				47,857.
j				17,497.
k				5,212.
l				2,157.
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	-1,716,211.
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

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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
BEATRICE A. BENIDT P.O. BOX 86 ELM GROVE, WI 53122-0086	PRESIDENT/TREASURER 40.00	92,000.	0.	0.
NANCY M. BONNIWELL P.O. BOX 86 ELM GROVE, WI 53122-0086	DIRECTOR 1.00	12,000.	0.	0.
MAUREEN E. CROWLEY P.O. BOX 86 ELM GROVE, WI 53122-0086	SECRETARY 35.00	67,000.	0.	0.
KENNETH L. EVASON P.O. BOX 86 ELM GROVE, WI 53122-0086	VICE PRESIDENT 1.00	4,000.	0.	0.
LEE J. MEVIS P.O. BOX 86 ELM GROVE, WI 53122-0086	DIRECTOR 1.00	12,000.	0.	0.
JAMES L. MOHR P.O. BOX 86 ELM GROVE, WI 53122-0086	VICE PRESIDENT 1.00	12,000.	0.	0.
REUBEN W. PETERSON, JR. P.O. BOX 86 ELM GROVE, WI 53122-0086	DIRECTOR 1.00	12,000.	0.	0.
MARK MILLER P.O. BOX 86 ELM GROVE, WI 53122-0086	DIRECTOR 1.00	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		214,000.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CARROLL UNIVERSITY 100 N. EAST AVE WAUKESHA, WI 53186	NONE EDUCATIONAL SCHOLARSHIPS	PUBLIC CHARITY	5,000.
CONCORDIA ADOPT-A-STUDENT 801 SEMINARY PLACE ST LOUIS, MO 63105	NONE EDUCATIONAL SCHOLARSHIPS	PUBLIC CHARITY	15,000.
CONCORDIA SEMINARY 801 SEMINARY PLACE ST LOUIS, MO 63105	NONE CAPITAL CAMPAIGN MATCHING FUNDS	PUBLIC CHARITY	500,000.
JOURNEY HOUSE 1900 W. WASHINGTON ST. MILWAUKEE, WI 53204	NONE EDUCATIONAL FAMILY LITERACY & WORKFORCE DEVELOPMENT	PUBLIC CHARITY	20,000.
LUTHERAN SOCIAL SERVICES 647 W. VIRGINIA ST. SUITE 300 MILWAUKEE, WI 53204	NONE URBAN TRENDS PROGRAM	PUBLIC CHARITY	25,000.
MAYO FOUNDATION 200 1ST ST. SW ROCHESTER, MN 55905	NONE CARDIAC RESEARCH	PUBLIC CHARITY	25,000.
PENFIELD CHILDREN'S CENTER 833 N 26TH STREET MILWAUKEE, WI 53233	NONE GENERAL SUPPORT	PUBLIC CHARITY	25,000.
PHOENIX RESCUE MISSION 1801 S. 35TH AVE PHOENIX, AZ 85009	NONE GENERAL SUPPORT	PUBLIC CHARITY	10,000.

SALVATION ARMY 11315 WATERTOWN PLANK RD WAUWATOSA, WI 53226	NONE PRISON TOY PROGRAM & GENERAL SUPPORT	PUBLIC CHARITY	36,000.
AMERICA'S SECOND HARVEST 1700 W. FOUND DU LAC AVENUE MILWAUKEE, WI 53205	NONE FOOD & RELATED SERVICE FOR THE POOR IN SE WISCONSIN	PUBLIC CHARITY	60,000.
SOJOURNER TRUTH HOUSE P.O. BOX 080319 MILWAUKEE, WI 53208	NONE SHELTER & GENERAL SUPPORT	PUBLIC CHARITY	25,000.
THE LUTHERAN CHURCH - MISSOURI SYNOD 1333 S. KIRKWOOD RD ST LOUIS, MO 63122	NONE MISSIONARY SUPPORT	PUBLIC CHARITY	80,000.
YOUNG LEADERS ACADEMY 1350 W. NORTH AVENUE MILWAUKEE, WI 53205	NONE SCHOLARSHIPS & SCHOOL RECOGNITION CAMPAIGN	PUBLIC CHARITY	75,000.
FROEDTERT FOUNDATION 9200 W. WISCONSIN AVE. MILWAUKEE, WI 53226	NONE CHAPLANCY & DAILA TRAINING	PUBLIC CHARITY	50,000.
THE WOMEN'S CENTER (WAUKESHA) 505 NORTH EAST AVENUE WAUKESHA, WI 53186	NONE COUNSELING SUPPORT	PUBLIC CHARITY	5,000.
DOMINICAN HIGH SCHOOL 120 E. SILVER SPRING DRIVE MILWAUKEE, WI 53217	NONE EDUCATIONAL SCHOLARSHIPS	PUBLIC CHARITY	2,625.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			958,625.

CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
110000. U S TREASURY NOTE 6.50%					
DUE 02/15/2010	04/02/2008	01/07/2009	117,107.03	119,345.70	-2,238.67
225000. FED HOME LOAN MTG CORP					
5.75% DUE 03/15/2009	04/02/2008	01/09/2009	227,062.35	232,203.60	-5,141.25
55000. U S A NOTES	04/02/2008	01/09/2009	55,214.84	56,291.21	-1,076.37
1447.02 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	01/15/2009	1,447.02	1,470.99	-23.97
1655 11 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	01/15/2009	1,655.11	1,720.28	-65.17
250. FEDERAL REALTY INVESTMENT					
TRUST	08/01/2008	01/21/2009	12,078.13	17,712.50	-5,634.37
999.19 FEDERAL NATIONAL					
MORTGAGE ASSN	09/22/2008	01/25/2009	999.19	986.68	12.51
1677.93 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/11/2008	01/25/2009	1,677.93	1,678.98	-1.05
35000. HONEYWELL INTERNATIONAL					
7.50% DUE 03/01/2010	09/24/2008	01/30/2009	37,095.80	37,294.55	-198.75
2726 APARTMENT INVESTMENT &					
MANAGEMENT CO CLASS A	11/28/2008	02/03/2009	2.36	3.23	-0.87
.2768 AVALONBAY COMMUNITIES	08/01/2008	02/03/2009	14.05	26.99	-12.94
215. APOLLO INVESTMENT CORP	09/19/2008	02/11/2009	1,154.03	4,345.15	-3,191.12
1735. APOLLO INVESTMENT CORP	09/19/2008	02/12/2009	9,064.72	35,064.35	-25,999.63
85. APOLLO INVESTMENT CORP	09/19/2008	02/12/2009	426.49	1,717.85	-1,291.36
45. APOLLO INVESTMENT CORP	09/19/2008	02/13/2009	224.71	909.45	-684.74
195. APOLLO INVESTMENT CORP	09/19/2008	02/13/2009	971.86	3,940.95	-2,969.09
25. APOLLO INVESTMENT CORP	09/19/2008	02/13/2009	125.02	505.25	-380.23
2399.8 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	02/15/2009	2,399.80	2,439.55	-39.75
2619.61 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	02/15/2009	2,619.61	2,722.76	-103.15
408.84 LB-UBS COML 03-C1-A3					
4.095% 3/15/27	07/11/2008	02/18/2009	408.84	389.93	18.91
1270.11 FEDERAL NATIONAL					
MORTGAGE ASSN	09/22/2008	02/25/2009	1,270.11	1,254.60	15.51
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1757.54 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/11/2008	02/25/2009	1,757.54	1,758.64	-1.10
20000. INTERNATIONAL LEASE					
FINANCE CORP	04/10/2008	02/25/2009	15,425.00	20,083.80	-4,658.80
16600. UNITED STATES OIL FUND LP	02/02/2009	03/02/2009	407,715.29	471,951.28	-64,235.99
85. APOLLO INVESTMENT CORP	09/19/2008	03/03/2009	309.12	1,717.85	-1,408.73
150. APOLLO INVESTMENT CORP	09/19/2008	03/03/2009	516.38	3,031.50	-2,515.12
425. APOLLO INVESTMENT CORP	09/19/2008	03/04/2009	1,527.72	8,589.25	-7,061.53
17888.286 HARBOR INTERNATIONAL	06/26/2008	03/06/2009	541,836.18	1200000.00	-658,163.82
475. AMB PROPERTY CORP	09/19/2008	03/10/2009	5,472.35	23,048.02	-17,575.67
2452. APARTMENT INVESTMENT &					
MANAGEMENT CO CLASS A	01/29/2009	03/10/2009	13,447.67	28,269.59	-14,821.92
433. AVALONBAY COMMUNITIES INC	01/29/2009	03/10/2009	19,530.92	42,384.88	-22,853.96
250. BOSTON PROPERTIES INC	08/01/2008	03/10/2009	8,609.85	23,941.64	-15,331.79
700. BOSTON PROPERTIES INC	09/19/2008	03/10/2009	24,070.49	65,971.27	-41,900.78
415. CAMDEN PROPERTY TRUST	09/19/2008	03/10/2009	8,066.60	20,978.48	-12,911.88
835. CORPORATE OFFICE PPTYS TR	09/19/2008	03/10/2009	18,976.43	34,506.16	-15,529.73
230. ESSEX PROPERTY TRUST INC	09/19/2008	03/10/2009	13,616.22	27,529.00	-13,912.78
1525. EXTRA SPACE STORAGE INC	09/19/2008	03/10/2009	8,144.82	24,992.27	-16,847.45
1410. POST PROPERTIES INC	09/19/2008	03/10/2009	15,334.60	42,088.78	-26,754.18
550. REGENCY CENTERS CORP	01/21/2009	03/10/2009	13,623.26	19,169.70	-5,546.44
500. STARWOOD HOTELS & RESORTS	08/01/2008	03/10/2009	5,096.47	17,780.25	-12,683.78
695. STARWOOD HOTELS & RESORTS	11/28/2008	03/10/2009	7,484.48	22,157.87	-14,673.39
585. TAUBMAN CENTERS					
INCORPORATED	09/19/2008	03/10/2009	8,730.72	29,722.20	-20,991.48
185. APOLLO INVESTMENT CORP	09/19/2008	03/11/2009	455.93	3,738.85	-3,282.92
70. APOLLO INVESTMENT CORP	09/19/2008	03/11/2009	157.15	1,414.70	-1,257.55
1750. DOUGLAS EMMETT INC	11/28/2008	03/11/2009	13,962.82	17,909.87	-3,947.05
1150. EQUITY RESIDENTIAL					
PROPERTIES TR SHARES OF BE	09/19/2008	03/11/2009	22,885.22	50,439.21	-27,553.99
410. FEDERAL REALTY INVESTMENT					
TRUST	09/19/2008	03/11/2009	17,764.13	33,293.50	-15,529.37
1020. HCP, INC	09/19/2008	03/11/2009	18,718.42	37,100.60	-18,382.18
1625. MACERICH CO	12/16/2008	03/11/2009	15,030.20	60,168.65	-45,138.45
1805. PROLOGIS	12/16/2008	03/11/2009	11,880.08	60,117.63	-48,237.55
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
360. PUBLIC STORAGE INC	09/19/2008	03/11/2009	20,274.55	32,985.75	-12,711.20
1280. SL GREEN REALTY CORP.	11/28/2008	03/11/2009	15,287.85	62,481.68	-47,193.83
560. SIMON PROPERTY GROUP INC	09/19/2008	03/11/2009	18,503.20	52,506.70	-34,003.50
1120. VENTAS INC	11/28/2008	03/11/2009	27,502.01	48,139.99	-20,637.98
600. VORNADO REALTY TRUST	11/28/2008	03/11/2009	21,139.38	49,904.79	-28,765.41
790. APOLLO INVESTMENT CORP	09/19/2008	03/12/2009	1,883.35	15,965.90	-14,082.55
735. APOLLO INVESTMENT CORP	09/19/2008	03/13/2009	1,857.63	14,854.35	-12,996.72
725. APOLLO INVESTMENT CORP	09/19/2008	03/13/2009	1,789.65	14,652.25	-12,862.60
3480. APOLLO INVESTMENT CORP	09/19/2008	03/13/2009	8,808.18	70,330.80	-61,522.62
200. STRATEGIC HOTEL CAP INC	07/22/2008	03/13/2009	155.32	1,400.00	-1,244.68
200. STRATEGIC HOTEL CAP INC	07/22/2008	03/13/2009	155.74	1,400.00	-1,244.26
2902.9 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	03/15/2009	2,902.90	2,950.98	-48.08
1919 76 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	03/15/2009	1,919.76	1,995.35	-75.59
780. APOLLO INVESTMENT CORP	09/19/2008	03/16/2009	1,964.65	15,763.80	-13,799.15
2520. APOLLO INVESTMENT CORP	09/19/2008	03/16/2009	6,520.71	50,929.20	-44,408.49
800. STRATEGIC HOTEL CAP INC	09/19/2008	03/16/2009	560.48	6,290.04	-5,729.56
370. APOLLO INVESTMENT CORP	09/19/2008	03/17/2009	786.88	7,477.70	-6,690.82
1525. APOLLO INVESTMENT CORP	09/19/2008	03/17/2009	3,113.57	30,820.25	-27,706.68
155000. FED HOME LOAN MTG CORP					
6.625% DUE 09/15/2009	06/30/2008	03/17/2009	159,495.00	163,013.34	-3,518.34
835.58 LB-UBS COML 03-C1-A3					
4.095% 3/15/27	07/11/2008	03/17/2009	835.58	796.93	38.65
860. STRATEGIC HOTEL CAP INC	09/19/2008	03/17/2009	528.88	8,175.16	-7,646.28
140000. U S TREASURY NOTE 6.50%					
DUE 02/15/2010	06/30/2008	03/17/2009	147,317.19	151,148.05	-3,830.86
40. APOLLO INVESTMENT CORP	09/19/2008	03/18/2009	87.77	808.40	-720.63
1580. APOLLO INVESTMENT CORP	10/29/2008	03/18/2009	3,374.54	23,227.14	-19,852.60
405. APOLLO INVESTMENT CORP	10/29/2008	03/19/2009	861.59	5,078.98	-4,217.39
1980. APOLLO INVESTMENT CORP	10/29/2008	03/19/2009	4,150.06	24,830.59	-20,680.53
995. APOLLO INVESTMENT CORP	10/29/2008	03/19/2009	2,072.38	12,478.00	-10,405.62
.0073 VORNADO REALTY TRUST	03/12/2009	03/19/2009	0.28	0.23	0.05
65. APOLLO INVESTMENT CORP	10/29/2008	03/20/2009	135.52	815.15	-679.63
2025. APOLLO INVESTMENT CORP	10/29/2008	03/20/2009	4,127.94	25,394.92	-21,266.98
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
.2485 SIMON PROPERTY GROUP	03/18/2009	03/20/2009	8.03	8.43	-0.40
300. APOLLO INVESTMENT CORP	10/29/2008	03/23/2009	629.67	3,762.21	-3,132.54
5280. APOLLO INVESTMENT CORP	10/29/2008	03/23/2009	11,764.83	66,214.89	-54,450.06
100. APOLLO INVESTMENT CORP	10/29/2008	03/24/2009	256.50	1,254.07	-997.57
985. APOLLO INVESTMENT CORP	10/29/2008	03/24/2009	2,569.76	12,352.59	-9,782.83
3380. APOLLO INVESTMENT CORP	10/29/2008	03/24/2009	8,678.78	42,387.57	-33,708.79
35000. TEXTRON FINL MTN					
5.400% 4/28/13	09/25/2008	03/24/2009	18,243.75	34,449.55	-16,205.80
960. APOLLO INVESTMENT CORP	10/29/2008	03/25/2009	2,238.71	12,039.07	-9,800.36
2060. APOLLO INVESTMENT CORP	10/29/2008	03/25/2009	4,936.76	25,833.84	-20,897.08
1501.76 FEDERAL NATIONAL					
MORTGAGE ASSN	09/22/2008	03/25/2009	1,501.76	1,483.86	17.90
1679.6 FEDERAL NATL MTG ASSN GTD					
MTG PASS	09/11/2008	03/25/2009	1,679.60	1,680.65	-1.05
165. APOLLO INVESTMENT CORP	10/29/2008	03/26/2009	382.14	2,069.22	-1,687.08
165. APOLLO INVESTMENT CORP	10/29/2008	03/26/2009	391.87	2,069.21	-1,677.34
14705.882 JP MORGAN US REAL					
ESTATE FUND	03/17/2009	04/07/2009	99,411.76	100,000.00	-588.24
13. SIMON PROPERTY GROUP INC	03/18/2009	04/07/2009	467.07	441.19	25.88
10. VORNADO REALTY TRUST	03/12/2009	04/07/2009	351.68	318.45	33.23
55000. HOUSEHOLD FINANCE CORP	07/08/2008	04/08/2009	54,793.75	55,121.55	-327.80
35000. INTERNATIONAL LEASE					
FINANCE CORP	07/02/2008	04/08/2009	30,450.00	34,370.65	-3,920.65
10000. HARTFORD FINL SVCS					
5.250% 10/15/11	07/16/2008	04/14/2009	8,100.00	10,020.10	-1,920.10
2200.52 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	04/15/2009	2,200.52	2,236.97	-36.45
2395.55 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	04/15/2009	2,395.55	2,489.87	-94.32
655.37 LB-UBS COML 03-C1-A3					
4.095% 3/15/27	07/11/2008	04/17/2009	655.37	625.06	30.31
1669.07 FEDERAL NATIONAL					
MORTGAGE ASSN	09/22/2008	04/25/2009	1,669.07	1,649.70	19.37
1584.55 FNMA POOL #254196A					
6.000% 2/01/17	03/19/2009	04/25/2009	1,584.55	1,665.76	-81.21
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2042.15 FEDERAL NATL MTG ASSN GTD MTG PASS	09/11/2008	04/25/2009	2,042.15	2,043.43	-1.28
710.74 FNMA POOL #645906A 7.000% 6/01/17	03/17/2009	04/25/2009	710.74	755.16	-44.42
15000. ALLSTATE CORP	09/26/2008	04/30/2009	14,326.65	14,366.55	-39.90
2233.8 FED HOME LN MTG CORP PARTN CTFS	07/08/2008	05/15/2009	2,233.80	2,270.80	-37.00
5072.64 FHLMC POOL #E00987F 6.500% 6/01/16	07/02/2008	05/15/2009	5,072.64	5,272.38	-199.74
719.87 LB-UBS COML 03-C1-A3 4.095% 3/15/27	07/11/2008	05/15/2009	719.87	686.58	33.29
1406.91 FEDERAL NATIONAL MORTGAGE ASSN	09/22/2008	05/25/2009	1,406.91	1,391.02	15.89
1836.44 FNMA POOL #254196A 6.000% 2/01/17	03/19/2009	05/25/2009	1,836.44	1,930.56	-94.12
1791.35 FEDERAL NATL MTG ASSN GTD MTG PASS	09/11/2008	05/25/2009	1,791.35	1,792.47	-1.12
727.68 FNMA POOL #645906A 7.000% 6/01/17	03/17/2009	05/25/2009	727.68	773.16	-45.48
6620.285 JPMORGAN INTREPID AMERICA FUND	06/26/2008	06/02/2009	112,081.43	161,998.38	-49,916.95
35000. PRUDENTIAL FINL MTN 4.750% 4/01/14	09/23/2008	06/03/2009	32,902.80	32,342.67	560.13
85000. FREDDIE MAC	06/30/2008	06/04/2009	88,316.28	86,384.99	1,931.29
10000. FNMA 5.125% 4/15/11	06/30/2008	06/04/2009	10,754.60	10,386.29	368.31
130000. U S TREASURY NOTE 6.50% DUE 02/15/2010	06/30/2008	06/04/2009	135,519.92	138,272.26	-2,752.34
2687.27 FED HOME LN MTG CORP PARTN CTFS	07/08/2008	06/15/2009	2,687.27	2,731.78	-44.51
2600.54 FHLMC POOL #E00987F 6.500% 6/01/16	07/02/2008	06/15/2009	2,600.54	2,702.94	-102.40
4873.9 NISSAN AUTO RECIEVABLES	10/10/2008	06/15/2009	4,873.90	4,773.38	100.52
662.19 LB-UBS COML 03-C1-A3 4.095% 3/15/27	07/11/2008	06/17/2009	662.19	631.56	30.63
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1560.95 FEDERAL NATIONAL MORTGAGE ASSN	09/22/2008	06/25/2009	1,560.95	1,543.82	17.13
1626.34 FNMA POOL #254196A 6.000% 2/01/17	03/19/2009	06/25/2009	1,626.34	1,709.69	-83.35
1795.86 FEDERAL NATL MTG ASSN GTD MTG PASS	09/11/2008	06/25/2009	1,795.86	1,796.98	-1.12
691.67 FNMA POOL #645906A 7.000% 6/01/17	03/17/2009	06/25/2009	691.67	734.90	-43.23
15000. GOLDMAN SACHS GROUP INC	09/22/2008	07/06/2009	15,905.25	14,748.47	1,156.78
6843.47 NISSAN AUTO RECIEVABLES OWNER TRUST	10/10/2008	07/15/2009	6,843.47	6,702.32	141.15
1709.19 FEDERAL NATIONAL MORTGAGE ASSN	09/22/2008	07/25/2009	1,709.19	1,690.96	18.23
993.64 FNMA POOL #254196A 6.000% 2/01/17	03/19/2009	07/25/2009	993.64	1,044.56	-50.92
3737.95 FANNIE MAE	06/05/2009	07/25/2009	3,737.95	3,915.50	-177.55
1944.7 FEDERAL NATL MTG ASSN GTD MTG PASS	09/11/2008	07/25/2009	1,944.70	1,945.92	-1.22
723.15 FNMA POOL #645906A 7.000% 6/01/17	03/17/2009	07/25/2009	723.15	768.35	-45.20
10000. CISCO SYSTEMS INC	09/26/2008	07/31/2009	10,607.20	10,271.90	335.30
6621.24 NISSAN AUTO RECIEVABLES OWNER TRUST	10/10/2008	08/15/2009	6,621.24	6,484.68	136.56
1606.17 FEDERAL NATIONAL MORTGAGE ASSN	09/22/2008	08/25/2009	1,606.17	1,589.51	16.66
1887.95 FNMA POOL #254196A 6.000% 2/01/17	03/19/2009	08/25/2009	1,887.95	1,984.71	-96.76
3848.99 FANNIE MAE	06/05/2009	08/25/2009	3,848.99	4,031.82	-182.83
1854.22 FEDERAL NATL MTG ASSN GTD MTG PASS	09/11/2008	08/25/2009	1,854.22	1,855.38	-1.16
729.82 FNMA POOL #645906A 7.000% 6/01/17	03/17/2009	08/25/2009	729.82	775.43	-45.61
250000. FED NATL MTG ASSOC 6.00% DUE 05/15/2011	09/22/2008	09/14/2009	270,975.00	266,861.50	4,113.50
Totals					

CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
30000. MBNA MASTER CREDIT CARD					
TRUST DD 09/23/99 7.000%	09/29/2008	09/15/2009	30,000.00	29,859.38	140.62
6182.1 NISSAN AUTO RECIEVABLES	10/10/2008	09/15/2009	6,182.10	6,054.59	127.51
20000. WELLS FARGO COMPANY	09/23/2008	09/16/2009	20,805.60	19,841.88	963.72
15000. ALLSTATE LF GLB FN TRST	04/30/2009	09/21/2009	15,844.65	14,822.15	1,022.50
60000. BANK OF AMERICA CORP	07/13/2009	09/21/2009	67,129.80	63,390.60	3,739.20
15000. BOEING COMPANY	09/24/2008	09/21/2009	16,055.70	15,234.60	821.10
20000. BRISTOL-MYERS SQUIBB	09/25/2008	09/21/2009	21,729.60	20,226.60	1,503.00
20000. CATERPILLAR FINL MTN					
6.200% 9/30/13	09/23/2008	09/21/2009	22,004.60	19,978.60	2,026.00
15000. DAIMLERCHRYSLER NA	09/25/2008	09/21/2009	15,932.55	14,755.10	1,177.45
355000. FEDERAL HOME LOAN BANK	09/14/2009	09/21/2009	395,083.05	401,301.66	-6,218.61
250000. FED NATL MTG ASSOC 6.00%					
DUE 05/15/2011	09/22/2008	09/21/2009	270,730.50	266,861.50	3,869.00
10000. GEORGIA POWER COMPANY	11/26/2008	09/21/2009	11,115.40	10,119.40	996.00
110000. GOLDMAN SACHS GROUP INC	01/07/2009	09/21/2009	114,566.87	114,131.60	435.27
15000. HEWLETT-PACKARD CO	09/25/2008	09/21/2009	15,883.20	14,688.05	1,195.15
20000. HOUSEHOLD FINANCE CORP	10/09/2008	09/21/2009	21,340.20	18,727.24	2,612.96
15000. KIMBERLY-CLARK CORP	10/21/2008	09/21/2009	16,137.15	14,575.16	1,561.99
35000. METLIFE INC	10/22/2008	09/21/2009	36,905.05	32,374.43	4,530.62
60000. MORGAN STANLEY	09/03/2009	09/21/2009	59,693.40	59,954.40	-261.00
15000. ORACLE CORP	09/23/2008	09/21/2009	16,140.60	14,994.75	1,145.85
5000. PUB SVC ELEC & GAS	11/24/2008	09/21/2009	5,579.95	4,998.45	581.50
175000. U S TREASURY BONDS 11.25%					
DUE 02/15/15	09/14/2009	09/21/2009	250,988.28	256,779.30	-5,791.02
155000. U S A NOTES	09/22/2008	09/21/2009	164,778.32	158,578.84	6,199.48
260000. U S TREAS NTS					
4.125% 8/15/10	09/22/2008	09/21/2009	268,693.75	269,486.81	-793.06
70000. U S A NOTES	09/22/2008	09/21/2009	75,764.06	74,560.94	1,203.12
245000. U S A TREASURY NOTES	01/09/2009	09/21/2009	244,119.53	249,325.03	-5,205.50
280000. U S TREAS SEC STRIPPED INT					
PMT 0.00% DUE 02/15/14	06/04/2009	09/21/2009	252,204.40	249,086.45	3,117.95
15000. WYETH	10/08/2008	09/21/2009	16,381.80	14,735.09	1,646.71
15000. BANK OF NEW YORK MELLON	10/15/2008	09/22/2009	16,174.95	14,526.72	1,648.23
20000. CITIGROUP INC 6.00% DUE	09/22/2008	09/22/2009	21,049.60	19,273.62	1,775.98
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
15000. CREDIT SUISSE FB USA INC	09/22/2008	09/22/2009	16,276.20	15,230.25	1,045.95
50000. GENERAL ELECTRIC CAP CORP	09/30/2008	09/22/2009	53,819.50	49,135.86	4,683.64
55000. HOUSEHOLD FINANCE CORP					
7.00% DUE 05/15/2012	04/08/2009	09/22/2009	59,274.05	49,830.39	9,443.66
15000. MIDAMERICAN ENERGY CO	09/22/2008	09/22/2009	16,248.15	15,160.50	1,087.65
50479.29 NISSAN AUTO RECIEVABLES					
OWNER TRUST	10/10/2008	09/22/2009	51,047.18	49,438.16	1,609.02
15000. SBC COMMUNICATIONS					
5.875% 8/15/12	09/24/2008	09/22/2009	16,422.30	15,286.65	1,135.65
10000. SIMON PROPERTY GROUP LP					
7.75% DUE 01/20/2011	09/24/2008	09/22/2009	10,526.90	10,371.40	155.50
10000. UNITED TECH CORP 6.35% DUE					
03/01/2011	10/22/2008	09/22/2009	10,697.20	10,274.30	422.90
15000. WACHOVIA CORP	09/23/2008	09/22/2009	15,923.70	12,904.51	3,019.19
25000. JOHN DEERE CAPITAL CORP	10/07/2008	09/23/2009	26,133.50	24,057.16	2,076.34
50000. GOLDMAN SACHS GROUP INC	07/06/2009	09/23/2009	52,490.50	51,189.50	1,301.00
35000. NUCOR CORP	07/31/2009	09/23/2009	37,071.65	37,311.75	-240.10
25000. WISCONSIN ELEC PWR					
6.000% 4/01/14	09/25/2008	09/23/2009	27,718.75	24,951.50	2,767.25
20000. CAPITAL ONE BANK	10/29/2008	09/24/2009	20,608.80	19,454.37	1,154.43
56451.33 FNMA POOL #254196A					
6.000% 2/01/17	03/19/2009	09/24/2009	59,908.97	59,344.45	564.52
126242.86 FANNIE MAE	06/05/2009	09/24/2009	133,580.73	132,239.40	1,341.33
80743.34 FNMA POOL #645906A					
7.000% 6/01/17	03/17/2009	09/24/2009	85,638.40	85,789.79	-151.39
136504.77 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/14/2009	09/24/2009	143,244.69	143,585.95	-341.26
145000. FREDDIE MAC	06/04/2009	09/24/2009	152,068.75	151,525.00	543.75
10000. TARGET CORP 6.35% DUE					
01/15/2011	09/24/2008	09/24/2009	10,621.80	10,394.70	227.10
1245.74 FNMA POOL #254196A					
6.000% 2/01/17	03/19/2009	09/25/2009	1,245.74	1,309.58	-63.84
2819.19 FANNIE MAE	06/05/2009	09/25/2009	2,819.19	2,953.10	-133.91
723.39 FNMA POOL #645906A					
7.000% 6/01/17	03/17/2009	09/25/2009	723.39	768.60	-45.21
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
25000. HONDA AUTO RECEIVABLES OWNER TRUST	10/28/2008	09/29/2009	25,539.06	22,625.00	2,914.06
35000. HONDA AUTO RECEIVABLES OWNER TRUST	09/29/2008	09/29/2009	35,492.19	33,950.00	1,542.19
50000. TO REVERSE ENTRY OF 01/15/2010	10/20/2008	09/29/2009	50,890.63	47,625.00	3,265.63
35000. TRAVELERS PPTY CASUALTY	01/30/2009	10/13/2009	36,602.30	34,469.41	2,132.89
29464.14 CAPITAL AUTO RECEIVABLES ASSET TRUST	05/05/2009	10/14/2009	29,010.67	26,370.41	2,640.26
25000. HYUNDAI AUTO RECEIVABLES TR 2006-B	10/28/2008	10/14/2009	25,527.34	22,000.00	3,527.34
60000. WACHOVIA CORPORATION	09/16/2009	10/14/2009	62,070.00	61,948.80	121.20
535.86 CAPITAL AUTO RECEIVABLES ASSET TRUST	05/05/2009	10/15/2009	535.86	479.59	56.27
76000. HARLEY-DAV 05-4-B 5.060% 6/17/13	08/31/2009	10/15/2009	76,997.50	72,580.00	4,417.50
Totals			7019359.00	8786802.00	-1767442.00

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CHARLES BENIDT FOUNDATION INC PCIAA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
15000. HARTFORD FINL SVCS					
5.250% 10/15/11	04/03/2008	04/14/2009	12,150.00	15,285.60	-3,135.60
15838.715 JPMORGAN INTREPID					
AMERICA FUND	05/04/2007	06/02/2009	268,149.44	450,000.00	-181,850.56
135000. FREDDIE MAC	04/02/2008	06/04/2009	140,267.03	139,738.10	528.93
70000. FNMA					
5.125% 4/15/11	04/02/2008	06/04/2009	75,282.20	74,511.29	770.91
100000. U S TREAS NTS					
4.125% 8/15/10	04/02/2008	06/04/2009	104,261.72	105,257.81	-996.09
35000. GOLDMAN SACHS GROUP INC	04/02/2008	07/06/2009	37,112.25	36,723.75	388.50
65000. BANK OF AMERICA CORP 7.80%					
DUE 02/15/2010	07/11/2008	07/13/2009	66,719.90	68,710.15	-1,990.25
2713.26 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	07/15/2009	2,713.26	2,758.20	-44.94
3390.11 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	07/15/2009	3,390.11	3,523.60	-133.49
726.54 LB-UBS COML 03-C1-A3					
4.095% 3/15/27	07/11/2008	07/17/2009	726.54	692.94	33.60
25000. CISCO SYSTEMS INC	06/30/2008	07/31/2009	26,518.00	25,890.50	627.50
15000. WAL-MART STORES INC					
4.125% 7/01/10	04/17/2008	08/11/2009	15,428.25	15,247.80	180.45
1589.59 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	08/15/2009	1,589.59	1,615.92	-26.33
1580.7 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	08/15/2009	1,580.70	1,642.94	-62.24
669.09 LB-UBS COML 03-C1-A3					
4.095% 3/15/27	07/11/2008	08/17/2009	669.09	638.14	30.95
3262.21 USAA AUTO OWNER TR					
2006-3 NT CL A-4	04/07/2008	08/17/2009	3,262.21	3,311.14	-48.93
65000. MORGAN ST DEAN WITTER					
6.75% DUE 04/15/2011	07/01/2008	09/03/2009	69,292.60	67,150.25	2,142.35
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
170000. FNMA					
5.125% 4/15/11	06/30/2008	09/14/2009	181,362.80	176,566.93	4,795.87
100000. U S TREAS NTS					
4.125% 8/15/10	06/30/2008	09/14/2009	103,417.97	104,793.75	-1,375.78
2031.23 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	09/15/2009	2,031.23	2,064.87	-33.64
1385.37 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	09/15/2009	1,385.37	1,439.92	-54.55
4608.15 USAA AUTO OWNER TR					
2006-3 NT CL A-4	04/07/2008	09/15/2009	4,608.15	4,677.27	-69.12
55000. WELLS FARGO COMPANY	06/30/2008	09/16/2009	57,215.40	56,074.70	1,140.70
672.41 LB-UBS COML 03-C1-A3					
4.095% 3/15/27	07/11/2008	09/17/2009	672.41	641.31	31.10
20000. AMERICAN EXPRESS	06/30/2008	09/21/2009	20,588.60	19,557.29	1,031.31
20000. DAIMLERCHRYSLER NA	07/01/2008	09/21/2009	21,243.40	20,758.60	484.80
25000. DIAGEO CAPITAL PLC	07/08/2008	09/21/2009	26,742.75	25,581.05	1,161.70
240000. FANNIE MAE	06/30/2008	09/21/2009	261,340.80	250,121.95	11,218.85
80000. FANNIE MAE	09/08/2008	09/21/2009	85,087.20	81,018.80	4,068.40
20000. GOLDMAN SACHS GROUP INC	06/30/2008	09/21/2009	21,218.20	19,956.40	1,261.80
20000. HEWLETT-PACKARD CO	07/08/2008	09/21/2009	21,177.60	19,951.60	1,226.00
20000. ORACLE CORP	07/01/2008	09/21/2009	21,520.80	20,132.90	1,387.90
35000 SUNTRUST BANKS INC	07/14/2008	09/21/2009	35,763.35	34,960.32	803.03
235000. U S A NOTES	09/08/2008	09/21/2009	249,825.20	241,018.35	8,806.85
140000. U S TREAS NTS					
4.125% 8/15/10	06/30/2008	09/21/2009	144,681.25	144,112.50	568.75
390000. U S TREAS NTS					
4.875% 7/31/11	06/30/2008	09/21/2009	418,518.75	417,962.89	555.86
235000. U S A NOTES	06/30/2008	09/21/2009	254,350.78	251,827.53	2,523.25
370000. U S A NOTES	06/30/2008	09/21/2009	398,328.13	388,154.49	10,173.64
25000. AMERICAN HOME PRODUCTS					
6.70% DUE 03/15/2011	06/30/2008	09/22/2009	26,879.00	26,839.20	39.80
45000. BHP BILLITON FIN USA LTD	07/16/2008	09/22/2009	48,191.40	45,586.85	2,604.55
55000. CITIGROUP INC 6.00% DUE	06/30/2008	09/22/2009	57,886.40	56,082.55	1,803.85
25000. CREDIT SUISSE FB USA INC	07/01/2008	09/22/2009	27,127.00	26,013.75	1,113.25
65000. GENERAL ELECTRIC CAP CORP	06/30/2008	09/22/2009	69,965.35	68,209.95	1,755.40
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15000. KEY BK N A MTN					
7.000% 2/01/11	04/04/2008	09/22/2009	15,491.10	15,821.70	-330.60
70000. MBNA MASTER CREDIT CARD	07/15/2008	09/22/2009	72,384.38	73,828.13	-1,443.75
25000. MIDAMERICAN ENERGY CO	06/30/2008	09/22/2009	27,080.25	26,025.60	1,054.65
25000. MONSANTO CO	07/14/2008	09/22/2009	28,566.50	27,701.55	864.95
40000. SBC COMMUNICATIONS					
5.875% 8/15/12	06/30/2008	09/22/2009	43,792.80	41,477.10	2,315.70
25000. SIMON PROPERTY GROUP LP					
7.75% DUE 01/20/2011	06/30/2008	09/22/2009	26,317.25	26,538.70	-221.45
45000. WACHOVIA CORP	06/30/2008	09/22/2009	47,771.10	45,380.55	2,390.55
10000. WAL-MART STORES	07/02/2008	09/22/2009	10,428.70	10,063.90	364.80
10000. ABBOTT LABORATORIES	04/04/2008	09/23/2009	10,944.80	10,593.80	351.00
30000. JOHN DEERE CAPITAL CORP	07/02/2008	09/23/2009	31,360.20	29,869.20	1,491.00
20000. CAPITAL ONE BANK	06/12/2008	09/24/2009	20,608.80	19,967.60	641.20
76277.68 FED HOME LN MTG CORP					
PARTN CTFS	07/08/2008	09/24/2009	80,711.31	77,541.02	3,170.29
77450.74 FHLMC POOL #E00987F					
6.500% 6/01/16	07/02/2008	09/24/2009	81,928.37	80,500.35	1,428.02
58362.43 FEDERAL NATIONAL					
MORTGAGE ASSN	09/22/2008	09/24/2009	60,131.54	57,778.36	2,353.18
48905.1 FEDERAL NATL MTG ASSN GTD					
MTG PASS	09/11/2008	09/24/2009	50,402.82	48,935.66	1,467.16
25000. TARGET CORP 6.35% DUE					
01/15/2011	06/30/2008	09/24/2009	26,554.50	26,370.25	184.25
25000. UNITED TECHNOLOGIES					
7.125% 11/15/10	07/02/2008	09/24/2009	26,739.50	26,974.40	-234.90
1163.19 FEDERAL NATIONAL					
MORTGAGE ASSN	09/22/2008	09/25/2009	1,163.19	1,151.50	11.69
1864.08 FEDERAL NATL MTG ASSN					
GTD MTG PASS	09/11/2008	09/25/2009	1,864.08	1,865.25	-1.17
25000. MERRILL LYNCH & CO	07/14/2008	09/25/2009	26,658.25	25,051.31	1,606.94
65000. HONDA AUTO RECEIVABLES					
OWNER TRUST	07/08/2008	09/29/2009	66,401.57	65,170.32	1,231.25
45000. LEHMAN BROTHERS HOLDINGS	06/30/2008	09/29/2009	6,885.00	44,579.35	-37,694.35
Totals					

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CHARLES BENIDT FOUNDATION INC PCIAA
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
62129.64 USAA AUTO OWNER TR					
2006-3 NT CL A-4	04/07/2008	09/29/2009	63,061.58	63,061.59	-0.01
5000. DEUTSHCE TELEKOM INT FIN	05/06/2008	09/30/2009	5,231.50	5,385.30	-153.80
75000. VERIZON PENNSYLVANIA SER A					
5.65% DUE 11/15/2011	09/22/2008	10/02/2009	79,689.00	76,195.00	3,494.00
44650.11 LB-UBS COML 03-C1-A3					
4.095% 3/15/27	07/11/2008	10/05/2009	44,203.62	42,585.05	1,618.57
3822.33 DAIMLERCHRYSLER AUTO TR					
2008-A NT	04/07/2008	10/08/2009	3,822.33	3,755.44	66.89
25000. PRAXAIR INC	07/02/2008	10/13/2009	27,427.50	26,768.35	659.15
50000. CAPITAL AUTO RECEIVABLES	04/29/2008	10/14/2009	51,500.00	49,640.63	1,859.37
56177.67 DAIMLERCHRYSLER AUTO TR					
2008-A NT	04/07/2008	10/14/2009	56,566.09	55,194.56	1,371.53
25000. SOUTHERN CALIF GAS CO	07/01/2008	10/14/2009	25,650.00	25,200.65	449.35
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			4511580.00	4647776.00	-136,196.00
Totals			4511580.00	4647776.00	-136,196.00

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CHARLES E BENIDT FOUNDATION, INC. 22-61293
27-6224697

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
634525.36 MFB NORTHERN FUNDS BD INDEX FD	10/22/2009	10/22/2009	6605408.94	6607506.91	-2,097.97
792363.75 MFB NORTHERN INSTL FDS INTL EQUITY INDEXPORTFOLIO	10/09/2009	10/22/2009	6630599.81	6495630.00	134,969.81
440511.26 MFB NORTHERN INSTL FDS	09/29/2009	10/22/2009	4788357.40	4680540.00	107,817.40
1122458.89 MFB NORTHERN FUNDS MULTI MANAGER LARGE CAP FD	09/29/2009	10/30/2009	8193949.85	8322370.00	-128,420.15
385322.33 MFB NRTHN MULTIMGR SMALL"FOR NMMSX FD	09/29/2009	10/30/2009	2878357.78	3106530.00	-228,172.22
228917.23 MFB NORTHN MULTI-MANAGER MID CAP FD MID FOR NMMCX	10/09/2009	10/30/2009	1943507.27	2045637.00	-102,129.73
4955.65 NTGI-QM COMMON DAILY AGGREGATE BOND INDEX FUND	10/30/2009	11/06/2009	500,000.00	499,659.35	340.65
118371.21 MFB NTGI -QM COMMON DAILY ALL COUNTRY WORLD EX	10/23/2009	11/09/2009	1000000.00	1005445.06	-5,445.06
Totals			32540181.00	32763318.00	-223,137.00

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FEDERAL COMMON TRUST FUNDS

SHORT-TERM COMMON TRUST FUNDS

NTGI-QM COMMON DAILY AGGREGATE BOND INDEX F	6,885.31	
MFB NTGI-QM COM DAILY S&P500 TX EXMP FD-NON	-2,387.88	
MFB NTGI -QM COMMON DAILY ALL COUNTRY WORLD	15,248.67	
TOTAL SHORT-TERM COMMON TRUST FUNDS (ROUNDED)		19,746.00

LONG-TERM COMMON TRUST FUNDS

15% RATE COMMON TRUST FUNDS

NTGI-QM COMMON DAILY AGGREGATE BOND INDEX F	7,829.09	
MFB NTGI-QM COM DAILY S&P500 TX EXMP FD-NON	56,728.97	
MFB NTGI -QM COMMON DAILY ALL COUNTRY WORLD	-16,771.55	
TOTAL 15% RATE COMMON TRUST FUNDS		47,787.00
TOTAL LONG-TERM COMMON TRUST FUNDS (ROUNDED)		47,787.00

STATEMENT 5

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	Name of Exempt Organization	Employer identification number
	CHARLES E. BENIDT FOUNDATION, INC.	36-4522803
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P.O. box, see instructions P.O. BOX 86	
	City, town or post office, state, and ZIP code For a foreign address, see instructions ELM GROVE, WI 53122-0086	

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 ▶ BEATRICE A. BENIDT P.O. BOX 86 - ELM GROVE, WI 53122-0086
  Telephone No ▶ 414-778-0883 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, 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	$ 25,174.
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	$ 12,674.
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	$ 12,500.

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

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

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