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Department of the Treasury Internal Revenue Service

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

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

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

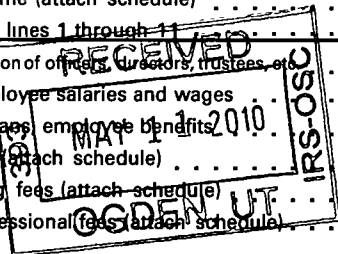
Name of foundation: BENEFIELD CHARITABLE TR, Employer identification number: 43-6935852, Telephone number: (336) 732-7090

H Check type of organization: Section 501(c)(3) exempt private foundation, Accounting method: Cash, Fair market value of all assets at end of year: \$ 612,428

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

POSTMARK DATE MAY 07 2010

SCANNED MAY 12 2010



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing . . . . .		NONE	
	2 Savings and temporary cash investments . . . . .	70,422.	19,409.	19,409.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ * Less: allowance for doubtful accounts ▶		NONE	NONE
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10 a Investments - U S and state government obligations (attach schedule)		NONE	NONE
	b Investments - corporate stock (attach schedule) . . . . .		NONE	NONE
	c Investments - corporate bonds (attach schedule) . . . . .		NONE	NONE
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)	NONE	NONE	
	12 Investments - mortgage loans . . . . .		NONE	
	13 Investments - other (attach schedule) . . . . .		528,139.	593,019.
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)			
15 Other assets (describe ▶ )	534,865.	NONE	NONE	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	605,287.	547,548.	612,428.	
Liabilities	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .			
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>			
	27 Capital stock, trust principal, or current funds . . . . .	605,287.	547,548.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
29 Retained earnings, accumulated income, endowment, or other funds . . . . .		NONE		
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	605,287.	547,548.		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	605,287.	547,548.		

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	605,287.
2 Enter amount from Part I, line 27a . . . . .	2	-57,343.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3 . . . . .	4	547,944.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	396.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	547,548.

**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.)
<b>1a</b> SEE PART IV DETAIL				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b> -45,575.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. . . . . }		<b>3</b>

**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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	17,718.	590,210.	0.03001982345
2007	15,752.	526,487.	0.02991906733
2006			
2005			
2004			

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.05993889078
<b>3</b> 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 . . . . .	<b>3</b>	0.02996944539
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .	<b>4</b>	562,641.
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	16,862.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	100.
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	16,962.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	<b>8</b>	21,373.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . .			
Date of ruling or determination letter. . . . . (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	100.
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	
3 Add lines 1 and 2 . . . . .		3	100.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	100.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .	6a		468.
b Exempt foreign organizations-tax withheld at source . . . . .	6b		NONE
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c		NONE
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .		7	468.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	368.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 100. Refunded <input checked="" type="checkbox"/> 268.		11	268.

**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? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		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? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____ STMT 7		
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? <i>If "No," attach explanation</i> . . . . .	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 on page 27)? <i>If "Yes," complete Part XIV.</i> . . . . .		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 ▶ N/A				
14 The books are in care of ▶ WACHOVIA BANK Telephone no. ▶ (336) 732-7090				
Located at ▶ 100 NORTH MAIN STREET WINSTON SALEM, NC ZIP + 4 ▶ 27101-4047				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .				<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year . . . . .				▶ 15

**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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? . . . . . <input type="checkbox"/>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions.) . . . . .	2b	X
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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) . . . . .	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)? (see page 22 of the instructions)  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 page 22 of the instructions)?  **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?  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?  Yes  No **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?  Yes  No **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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		9,927.	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."**

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

**Total number of other employees paid over \$50,000**  NONE

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services . . . . . NONE

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	571,184.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	25.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	571,209.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	571,209.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	8,568.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	562,641.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	28,132.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	28,132.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	100.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	100.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	28,032.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	28,032.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	28,032.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	21,373.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	21,373.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	100.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	21,273.

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

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				28,032.
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only . . . . .			21,373.	
<b>b</b> Total for prior years: 20 07, 20 , 20		NONE		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .	NONE			
<b>b</b> From 2005 . . . . .	NONE			
<b>c</b> From 2006 . . . . .	NONE			
<b>d</b> From 2007 . . . . .	NONE			
<b>e</b> From 2008 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 21,373.				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .			21,373.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
<b>d</b> Applied to 2009 distributable amount . . . . .				NONE
<b>e</b> Remaining amount distributed out of corpus . . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010. . . . .				28,032.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005 . . . . .	NONE			
<b>b</b> Excess from 2006 . . . . .	NONE			
<b>c</b> Excess from 2007 . . . . .	NONE			
<b>d</b> Excess from 2008 . . . . .	NONE			
<b>e</b> Excess from 2009 . . . . .	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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)
2a 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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
N/A
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.
N/A
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 page 28 of the 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
<p><b>a Paid during the year</b></p> <p>SEE STATEMENT 10</p>				
<b>Total. . . . .</b>				<b>21,373.</b>
<b>b Approved for future payment</b>				
<b>Total. . . . .</b>				<b>3b</b>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No. and 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.

NOT APPLICABLE



# Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

Name of estate or trust <b>BENEFIELD CHARITABLE TR</b>	Employer identification number <b>43-6935852</b>
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Note: Form 5227 filers need to complete only Parts I and II.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b> SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			78.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	94.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
5 <b>Net short-term gain or (loss)</b> . Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ▶	<b>5</b>	172.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			160.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	-45,907.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
9 Capital gain distributions . . . . .	<b>9</b>	
10 Gain from Form 4797, Part I . . . . .	<b>10</b>	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
12 <b>Net long-term gain or (loss)</b> . Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ▶	<b>12</b>	-45,747.

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b> Net short-term gain or (loss)	<b>13</b>			172.
<b>14</b> Net long-term gain or (loss):				
a Total for year	<b>14a</b>			-45,747.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	<b>14b</b>			
c 28% rate gain	<b>14c</b>			
<b>15</b> Total net gain or (loss). Combine lines 13 and 14a	<b>15</b>			-45,575.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

<b>Part IV Capital Loss Limitation</b>	
<b>16</b> Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	<b>16</b> ( 3,000 )
a The loss on line 15, column (3) or b \$3,000	

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

<b>17</b> Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	<b>17</b>		
<b>18</b> Enter the smaller of line 14a or 15 in column (2) but not less than zero	<b>18</b>		
<b>19</b> Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	<b>19</b>		
<b>20</b> Add lines 18 and 19	<b>20</b>		
<b>21</b> If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	<b>21</b>		
<b>22</b> Subtract line 21 from line 20. If zero or less, enter -0-	<b>22</b>		
<b>23</b> Subtract line 22 from line 17. If zero or less, enter -0-	<b>23</b>		
<b>24</b> Enter the smaller of the amount on line 17 or \$2,300	<b>24</b>		
<b>25</b> Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	<b>25</b>		
<b>26</b> Subtract line 25 from line 24.	<b>26</b>		
<b>27</b> Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	<b>27</b>		
<b>28</b> Enter the amount from line 26 (If line 26 is blank, enter -0-)	<b>28</b>		
<b>29</b> Subtract line 28 from line 27	<b>29</b>		
<b>30</b> Multiply line 29 by 15% (.15)	<b>30</b>		
<b>31</b> Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	<b>31</b>		
<b>32</b> Add lines 30 and 31	<b>32</b>		
<b>33</b> Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	<b>33</b>		
<b>34</b> Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	<b>34</b>		





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					78.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					160.	
10,000.00		10000. ILLINOIS TOOL WORKS INC NT DTD 2/ PROPERTY TYPE: SECURITIES 10,474.00					07/20/2005 -474.00	03/01/2009
1,198.00		85. AMB PROPERTY CORP PROPERTY TYPE: SECURITIES 3,738.00					07/20/2005 -2,540.00	03/20/2009
10,875.00		428.672 AMERICAN EUROPACIFIC GROWTH FD C PROPERTY TYPE: SECURITIES 15,754.00					07/20/2005 -4,879.00	03/20/2009
3,495.00		289.069 FEDERATED U S GOVT SECS FD 2-5 Y PROPERTY TYPE: SECURITIES 3,212.00					07/20/2005 283.00	03/20/2009
2,350.00		235. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 8,291.00					07/20/2005 -5,941.00	03/20/2009
1,092.00		130. KIMCO RLTY CORP COM PROPERTY TYPE: SECURITIES 3,938.00					07/20/2005 -2,846.00	03/20/2009
909.00		35. SPDR SPDR DOW JONES REIT ETF PROPERTY TYPE: SECURITIES 2,396.00					12/18/2007 -1,487.00	03/20/2009
5,530.00		360. TECHNOLOGY SELECT SECTOR SPDR FD PROPERTY TYPE: SECURITIES 8,199.00					03/09/2007 -2,669.00	03/20/2009
3,355.00		130. UTILITIES SELECT SECTOR SPDR FD PROPERTY TYPE: SECURITIES 5,527.00					11/05/2007 -2,172.00	03/20/2009
5,734.00		1437.049 TEMPLETON FDS INC FOREIGN FD CL PROPERTY TYPE: SECURITIES 17,848.00					07/20/2005 -12,114.00	03/20/2009

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
23,355.00		20000. UNITED STATES TREAS BDS DTD 02/15 PROPERTY TYPE: SECURITIES 20,082.00				05/08/2007	03/20/2009	
						3,273.00		
4,202.00		272. WELLS FARGO & CO NEW COM W/RIGHTS A PROPERTY TYPE: SECURITIES 8,428.00				07/20/2005	03/20/2009	
						-4,226.00		
2,361.00		13. WHITE MTNS INS GROUP INC COM PROPERTY TYPE: SECURITIES 8,156.00				07/20/2005	03/20/2009	
						-5,795.00		
10,000.00		10000. WELLS FARGO & CO NT DTD 3/24/2004 PROPERTY TYPE: SECURITIES 10,000.00				07/20/2005	04/01/2009	
10,000.00		10000. ATLANTIC RICHFIELD CO NT DTD 4/23 PROPERTY TYPE: SECURITIES 10,561.00				07/20/2005	04/15/2009	
						-561.00		
94.00		17. DELTA AIRLINES INC DEL COM PROPERTY TYPE: SECURITIES				02/19/2009	05/29/2009	
						94.00		
10,000.00		10000. TARGET CORP BD DTD 06/19/2002 CAL PROPERTY TYPE: SECURITIES 10,096.00				03/26/2007	06/15/2009	
						-96.00		
5,293.00		105. CADBURY PLC-SPONS ADR PROPERTY TYPE: SECURITIES 4,541.00				07/20/2005	10/07/2009	
						752.00		
4,787.00		235. FINANCIAL FED CORP COM PROPERTY TYPE: SECURITIES 6,091.00				07/20/2005	11/18/2009	
						-1,304.00		
6,506.00		20. MARKEL HLDGS COM PROPERTY TYPE: SECURITIES 6,410.00				07/20/2005	11/18/2009	
						96.00		
2,533.00		212. TCF FINL CORP COM W/RIGHTS ATTACHED PROPERTY TYPE: SECURITIES 5,740.00				07/20/2005	11/18/2009	
						-3,207.00		

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS) .....							----- -45,575. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WACHOVIA PT MONEY MARKET	204.	204.
TOTAL	204.	204.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ALLIANCEBERNSTEIN INT VAL-AD	498.	498.
ARTIO INTERNATIONAL EQUITY II-I	1,184.	1,184.
ATLANTIC RICHFIELD CO NT DTD 4/23/99 5.9	295.	295.
AUTOMATIC DATA PROCESSING INC COM	251.	251.
BRIDGEWAY SMALL CAP VALUE-N	102.	102.
CADBURY PLC-SPONS ADR	107.	107.
CHEVRONTEXACO CORP COM	266.	266.
CITIGROUP INC BD DTD 02/14/2006 5.125% 0	513.	513.
COCA-COLA CO COM	164.	164.
CONOCOPHILLIPS NOTES DTD 10/9/2002 4.75%	475.	475.
DIAGEO PLC SPONSORED ADR NEW	238.	238.
DU PONT E I DE NEMOURS & CO NTS DTD 4/30	672.	672.
EMERSON ELECTRIC CO BD DTD 04/29/2003 CA	477.	477.
EXXON MOBIL CORP COM	191.	191.
FEDERATED U S GOVT SECS FD 2-5 YRS SH BE	20.	20.
FINANCIAL FED CORP COM	141.	141.
FRANKLIN RES INC COM	269.	269.
GENERAL ELEC CO COM	146.	146.
GENERAL ELECTRIC CO BD DTD 01/28/2003 5%	750.	750.
GOLDMAN SACHS GROUP INC BD DTD 11/15/200	550.	550.
W W GRAINGER INC COM W/RIGHTS ATTACHED E	116.	116.
HARBOR FD INTL GROWTH FD	277.	277.
HENRY JACK & ASSOC INC COM	89.	89.
HERSHEY COMPANY BD DTD 08/28/2006 CALLAB	545.	545.
HEWLETT-PACKARD CO SR UNSECD DTD 2/27/07	525.	525.
HOME DEPOT INC COM	187.	187.
HOME DEPOT INC BD DTD 08/11/2005 4.625%	520.	520.
ILLINOIS TOOL WORKS INC COM	263.	263.
ILLINOIS TOOL WORKS INC NT DTD 2/24/99 5	288.	288.
INTL BUSINESS MACHINES CORP COM	161.	161.
JOHNSON & JOHNSON COM	251.	251.
KIMBERLY-CLARK CORP NTS DTD 8/5/2003 5%	500.	500.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KIMCO RLTY CORP COM	57.	41.
MAINSTAY HIGH YIELD CORPORATE BOND FUND	1,036.	988.
MCDONALDS CORP COM	194.	194.
MICROSOFT CORP COM	164.	164.
OPPENHEIMER INTL BD FD-Y	244.	244.
PEPSICO INC COM	228.	228.
PFIZER INC COM W/RTS ATTACHED EXP 10/15/	268.	268.
PROCTER & GAMBLE CO NT DTD 11/25/2003 4.	485.	485.
SPDR SPDR DOW JONES REIT ETF	17.	17.
TECHNOLOGY SELECT SECTOR SPDR FD	28.	28.
UTILITIES SELECT SECTOR SPDR FD	37.	37.
SEMPRA ENERGY COM	117.	117.
SIGMA ALDRICH CORP COM	109.	109.
SMITH & NEPHEW PLC SPDN ADR NEW	85.	85.
TCF FINL CORP COM W/RIGHTS ATTACHED EXP	85.	85.
TARGET CORP COM	121.	121.
TARGET CORP BD DTD 06/19/2002 CALLABLE 5	269.	269.
US TREASURY BD DTD 8/15/2002 4.375% 08/1	438.	438.
UNITED STATES TREAS BD DTD 05/15/2004 4.	475.	475.
UNITED STATES TREAS BD DTD 11/15/2005 4.	450.	450.
UNITED STATES TREAS BD DTD 11/15/2005 4.	453.	453.
UNITED STATES TREAS BD DTD 08/31/2006 4.	463.	463.
UNITED STATES TREAS NT DTD 11/15/06 4.62	463.	463.
UNITED STATES TREAS BDS DTD 02/15/07 4.6	554.	554.
UNITED TECHNOLOGIES CORP COM	173.	173.
WAL MART STORES INC COM	153.	153.
WAL-MART STORES INC BD DTD 04/29/2003 4.	683.	683.
WEIGHT WATCHERS INTL INC	119.	119.
WELLS FARGO & CO NEW COM W/RIGHTS ATTACH	92.	92.
WELLS FARGO & CO NT DTD 3/24/2004 3.125%	575.	575.
WESTERN UNION CO COM	23.	23.
WHITE MTNS INS GROUP INC COM	13.	13.
TYCO INTERNATIONAL LTD COM	194.	194.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	19,896.	19,832.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	410.	
FOREIGN TAXES ON QUALIFIED FOR	137.	137.
FOREIGN TAXES ON NONQUALIFIED	21.	21.
TOTALS	568.	158.

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

DESCRIPTION -----	AMOUNT -----
COST/BOOK VALUE ADJUSTMENT	396.
	-----
TOTAL	396.
	=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

TN

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WACHOVIA BANK

ADDRESS:

1525 W WT Harris BLVD. D1114-044  
Charlotte, NC 28288-1161

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 9,927.

TOTAL COMPENSATION: 9,927.

=====

RECIPIENT NAME:  
WKNO TV 10  
ADDRESS:  
ATTN: CHARLES MCLARTY  
CORDOVA, TN 38016  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
UNRESTRICTED  
FOUNDATION STATUS OF RECIPIENT:  
EDUCATIONAL  
AMOUNT OF GRANT PAID ..... 5,344.

RECIPIENT NAME:  
CHEROKEE BAPTIST  
ADDRESS:  
ATTN: GARRY BURKACK  
MEMPHIS, TN 38119  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
UNRESTRICTED  
FOUNDATION STATUS OF RECIPIENT:  
RELIGIOUS  
AMOUNT OF GRANT PAID ..... 5,343.

RECIPIENT NAME:  
ST. JUDE CHILDRENS RESEARCH HOSP  
ADDRESS:  
ESTATES AND TRUST ADMINISTRATION  
MEMPHIS, TN 38105  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
UNRESTRICTED  
FOUNDATION STATUS OF RECIPIENT:  
SCIENTIFIC  
AMOUNT OF GRANT PAID ..... 5,343.

RECIPIENT NAME:  
HIGH PINE BAPTIST CHURCH  
C/O MARY FRANCES CLARK  
ADDRESS:  
1048 CHESTNUT STREET  
ROANOKE, AL 36274  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
UNRESTRICTED  
FOUNDATION STATUS OF RECIPIENT:  
RELIGIOUS  
AMOUNT OF GRANT PAID ..... 5,343.  
  
TOTAL GRANTS PAID: ..... 21,373.  
=====

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

-----

OPPENHEIMER INTL BD FD-Y

78.00

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TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

78.00

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LONG-TERM CAPITAL GAIN DIVIDENDS

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15% RATE CAPITAL GAIN DIVIDENDS

PLUM CREEK TIMBER CO INC COM

160.00

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TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

160.00

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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

160.00

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TICKLER 04/29/10 SECURITY NAME 12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION F [REDACTED] BENEFIELD CHAR AS OF 12/31/09

DETAIL LIST

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL						
	=====						
	DEPOSIT ACCOUNTS						
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997981006	WACHOVIA PT MONEY MARKET		14,703.04	14,703.04			
TOTAL	DEPOSIT ACCOUNTS		14,703.04	14,703.04			
	U.S. GOVERNMENTS & AGENCIES						
	-----						
912828AJ9	UNITED STATES TREAS BD DTD 8/15/2002 4.375% 08/15/2012	10,000	9,969.53	10,758.60		9,969.53	9,969.53
912828CJ7	UNITED STATES TREAS BD DTD 05/15/2004 4.75% 05/15/2014	10,000	10,150.00	11,003.10		10,150.00	10,150.00
912828EM8	UNITED STATES TREAS BD DTD 11/15/2005 4.5% 11/15/2010	10,000	10,008.20	10,348.00		10,008.20	10,008.20
912828EN6	UNITED STATES TREAS BD DTD 11/15/2005 4.5% 11/15/2015	10,000	9,977.34	10,828.90		9,981.53	9,981.53
912828FS4	UNITED STATES TREAS BD DTD 08/31/2006 4.625% 08/31/2011	10,000	10,060.16	10,603.90		10,060.16	10,060.16
912828FY1	UNITED STATES TREAS NT DTD 11/15/06 4.625% 11/15/2016	10,000	10,064.45	10,819.50		10,064.45	10,064.45
TOTAL	U.S. GOVERNMENTS & AGENCIES	60,000	60,229.68	64,362.00		60,233.87	60,233.87
	CORPORATE BONDS - NONCONVERTIBLE						
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172967DH1	CITIGROUP INC BD DTD 02/14/2006 5.125% 02/14/2011	10,000	10,024.82	10,317.80		10,024.82	10,024.82
20825CAE4	CONOCOPHILLIPS NOTES DTD 10/9/2002 4.75% 10/15/2012	10,000	9,902.10	10,715.40		9,902.10	9,902.10
24799AKC5	DELTA AIRLINES BD DTD 12/14/1999 8.3% (WORTHLESS) 8.3% 12/15/2029	11,000	1,956.80	154.00		1,956.80	1,956.80
263534BMO	DU PONT E I DE NEMOURS & CO NTS DTD 4/30/2004 4.125% 04/30/2010	15,000	14,898.32	15,201.45		14,982.21	14,982.21

TICKLER 04/29/10 SECURITIES 12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR [REDACTED] BENEFIELD CHAR AS OF 12/31/09

DETAIL LIST

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
291011AT1	EMERSON ELECTRIC CO BD DTD 04/29/2003 CALLABLE 4.5% 05/01/2013	10,000	9,856.35	10,608.00	10,608.00	9,899.26	9,899.26
369604AY9	GENERAL ELECTRIC CO BD DTD 01/28/2003 5% 02/01/2013	15,000	15,304.61	15,869.40	15,869.40	15,304.61	15,304.61
38141GCM4	GOLDMAN SACHS GROUP INC BD DTD 11/15/2002 5.5% 11/15/2014	10,000	10,067.10	10,673.50	10,673.50	10,067.10	10,067.10
427866AP3	HERSHEY COMPANY BD DTD 08/28/2006 CALLABLE 5.45% 09/01/2016	10,000	10,170.70	10,485.00	10,485.00	10,170.70	10,170.70
428236AL7	HEWLETT-PACKARD CO SR UNSECD DTD 2/27/07 5.25% 03/01/2012	10,000	10,125.50	10,728.10	10,728.10	10,125.50	10,125.50
437076AM4	HOME DEPOT INC BD DTD 08/11/2005 4.625% 08/15/2010	10,000	9,872.50	10,237.10	10,237.10	9,963.10	9,963.10
494368AX1	KIMBERLY-CLARK CORP NTS DTD 8/5/2003 5% 08/15/2013	10,000	10,341.55	10,864.20	10,864.20	10,341.55	10,341.55
742718BZ1	PROCTER & GAMBLE CO NT DTD 11/25/2003 4.85% 12/15/2015	10,000	9,854.70	10,896.40	10,896.40	9,854.70	9,854.70
931142BT9	WAL-MART STORES INC BD DTD 04/29/2003 4.55% 05/01/2013	15,000	14,947.81	15,981.90	15,981.90	14,947.81	14,947.81
TOTAL	CORPORATE BONDS - NONCONVERTIBLE	146,000	137,322.86	142,732.25	142,732.25	137,540.26	137,540.26
	MUTUAL FUNDS - FIXED TAXABLE						
56062X708	MAINSTAY HIGH YIELD CORPORATE BOND FUND CL I	3,906.25	20,000.00	22,070.31	22,070.31	20,000.00	20,000.00
68380T509	OPPENHEIMER INTL BD FD-Y	1,675.042	10,000.00	10,720.27	10,720.27	10,000.00	10,000.00
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	5,581.292	30,000.00	32,790.58	32,790.58	30,000.00	30,000.00
	COMMON STOCKS						
053015103	AUTOMATIC DATA PROCESSING INC COM	190	9,387.90	8,135.80	8,135.80	9,387.90	9,387.90

TICKLER 04/29/10 SEQUENCE 2657 / 31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR ██████████ REFIELD CHAR AS OF 12/31/09

DETAIL LIST

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
084670207	BERKSHIRE HATHAWAY INC DEL CL B	3		8,325.00	9,858.00	8,325.00	8,325.00
166764100	CHEVRON CORP COM	100		9,429.00	7,699.00	9,429.00	9,429.00
191216100	COCA-COLA CO COM	100		4,317.00	5,700.00	4,317.00	4,317.00
25243Q205	DIAGEO PLC SPONSORED ADR NEW	105		5,809.12	7,288.05	5,809.12	5,809.12
30231G102	EXXON MOBIL CORP COM	115		8,076.45	7,841.85	8,076.45	8,076.45
354613101	FRANKLIN RES INC COM	70		8,344.70	7,374.50	8,344.70	8,344.70
384802104	W W GRAINGER INC COM	65		4,849.00	6,293.95	4,849.00	4,849.00
426281101	HENRY JACK & ASSOC INC COM	350		5,757.50	8,099.00	5,757.50	5,757.50
437076102	HOME DEPOT INC COM	208		8,912.80	6,017.44	8,912.80	8,912.80
452308109	ILLINOIS TOOL WORKS INC COM	212		8,830.33	10,173.88	8,830.33	8,830.33
459200101	INTL BUSINESS MACHINES CORP COM	75		9,116.25	9,817.50	9,116.25	9,116.25
46625H100	JP MORGAN CHASE & CO COM	125		5,402.14	5,208.75	5,402.14	5,402.14
478160104	JOHNSON & JOHNSON COM	130		8,056.10	8,373.30	8,056.10	8,056.10
580135101	MCDONALDS CORP COM	125		6,881.25	7,805.00	6,881.25	6,881.25
594918104	MICROSOFT CORP COM	315		8,261.57	9,601.20	8,261.57	8,261.57
703395103	PATTERSON COS INC COM	145		4,761.51	4,057.10	4,761.51	4,761.51
713448108	PEPSICO INC COM	130		7,159.10	7,904.00	7,159.10	7,159.10
717081103	PFIZER INC COM	335		9,049.60	6,093.65	9,049.60	9,049.60
729251108	PLUM CREEK TIMBER CO INC COM	95		3,450.82	3,587.20	3,450.82	3,450.82
816851109	SEMPRA ENERGY COM	150		6,534.00	8,397.00	6,534.00	6,534.00
826552101	SIGMA ALDRICH CORP COM	188		5,467.04	9,503.40	5,467.04	5,467.04

DETAIL LIST  
TICKLER 04/29/10 SECURITY 265-12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR [REDACTED] BENEFIELD CHAR AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
83175M205	SMITH & NEPHEW PLC SPDN ADR NEW	125	5,741.88	6,406.25	5,741.88	5,741.88
857477103	STATE STREET CORP COM	125	5,310.79	5,442.50	5,310.79	5,310.79
87612E106	TARGET CORP COM	183	10,852.82	8,851.71	10,852.82	10,852.82
883556102	THERMO FISHER SCIENTIFIC CORP COM	175	5,901.00	8,345.75	5,901.00	5,901.00
902973304	US BANCORP DEL COM NEW	200	4,704.86	4,502.00	4,704.86	4,704.86
913017109	UNITED TECHNOLOGIES CORP COM	150	6,213.00	10,411.50	6,213.00	6,213.00
931142103	WAL-MART STORES INC COM	145	7,228.98	7,750.25	7,228.98	7,228.98
941848103	WATERS CORP COM	85	4,632.50	5,266.60	4,632.50	4,632.50
948626106	WEIGHT WATCHERS INTL INC COM	170	9,138.35	4,957.20	9,138.35	9,138.35
959802109	WESTERN UNION CO COM	375	7,360.52	7,068.75	7,360.52	7,360.52
H89128104	TYCO INTERNATIONAL LTD COM	300	5,823.00	10,704.00	5,823.00	5,823.00
TOTAL	COMMON STOCKS	5,364	229,085.88	244,536.08	229,085.88	229,085.88
MUTUAL FUNDS - EQUITY						
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108747825	BRIDGEWAY SMALL CAP VALUE-N	1,544.944	11,000.00	18,199.44	11,000.00	11,000.00
349913889	FORWARD SMALL CAP EQUITY FUND INSTL	1,033.835	11,000.00	15,486.85	11,000.00	11,000.00
TOTAL	MUTUAL FUNDS - EQUITY	2,578.779	22,000.00	33,686.29	22,000.00	22,000.00
MUTUAL FUNDS - INTERNATIONAL EQUITY						
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018913400	ALLIANCEBERNSTEIN INT VAL-AD	1,890.034	16,500.00	26,290.37	16,500.00	16,500.00
04315J837	ARTIO INTERNATIONAL EQUITY II-I	1,997.579	16,500.00	23,531.48	16,500.00	16,500.00
411511801	HARBOR INTERNATIONAL GROWTH FUND INS CL	2,266.483	16,500.00	25,089.97	16,500.00	16,500.00
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY	6,154.096	49,500.00	74,911.82	49,500.00	49,500.00
PRINCIPAL CASH						
			0.00	0.00		
*****	PRINCIPAL TOTAL	225,678.167	542,841.46	607,722.06	528,360.01	528,360.01

DETAIL LIST  
TICKLER 04/29/10 S [REDACTED] 12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR [REDACTED] BENEFIELD CHAR AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS /	ORIG. FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	INCOME						
	=====						
	DEPOSIT ACCOUNTS						
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997981006	WACHOVIA PT MONEY MARKET		4,706.20	4,706.20	4,706.20	0.00	0.00
TOTAL	DEPOSIT ACCOUNTS		4,706.20	4,706.20	4,706.20	0.00	0.00
	INCOME CASH		0.00	0.00	0.00	0.00	0.00
*****	INCOME TOTAL		4,706.20	4,706.20	4,706.20	0.00	0.00
	ASSET FILE TOTAL	225,678.167	547,547.66	612,428.26	528,360.01	528,360.01	528,360.01