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
WILLARD V. BENNETT 1992 PRIVATE
FOUNDATION TRUST

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
11891 U S HIGHWAY ONE, SUITE 100

City or town, state, and ZIP code
NORTH PALM BEACH, FL 33408

A Employer identification number
65-6103462

B Telephone number
561-622-2700

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,846,178.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27,208.	27,208.		STATEMENT 1
	4 Dividends and interest from securities	34,443.	34,443.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-15,604.			
	b Gross sales price for all assets on line 6a 633,075.				
	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	3,458.	0.		STATEMENT 3
	12 Total Add lines 1 through 11	49,505.	61,651.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	13,496.	11,472.		2,024.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	2,073.	2,073.		0.
	c Other professional fees STMT 5	13,301.	13,301.		0.
	17 Interest				
	18 Taxes STMT 6	1,080.	600.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses Add lines 13 through 23	29,950.	27,446.		2,024.
	25 Contributions, gifts, grants paid	95,683.			95,683.
	26 Total expenses and disbursements Add lines 24 and 25	125,633.	27,446.		97,707.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-76,128.			
	b Net investment income (if negative, enter -0-)		34,205.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	208,334.	99,568.	99,568.
	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 7	349,756.	200,679.	210,139.
	b Investments - corporate stock STMT 8	789,974.	846,149.	950,414.
	c Investments - corporate bonds STMT 9	377,260.	445,153.	478,373.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	68,469.	125,278.	106,846.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 11)	0.	838.	838.
	16 Total assets (to be completed by all filers)	1,793,793.	1,717,665.	1,846,178.
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 ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	2,532,057.	2,532,057.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-738,264.	-814,392.	
	30 Total net assets or fund balances	1,793,793.	1,717,665.	
	31 Total liabilities and net assets/fund balances	1,793,793.	1,717,665.	

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	1,793,793.
2 Enter amount from Part I, line 27a	2	-76,128.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,717,665.
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	1,717,665.

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	NORTHERN TRUST #54563 SEE STATEMENT 11A	P	VARIOUS	VARIOUS
b	NORTHERN TRUST #54563 SEE STATEMENT 11A	P	VARIOUS	VARIOUS
c	NORTHERN TRUST #35825 SEE STATEMENT 12	P	VARIOUS	VARIOUS
d	NORTHERN TRUST #35825 SEE STATEMENT 12	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(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	18,154.		15,194.	2,960.
b	125,101.		120,060.	5,041.
c	130,386.		137,415.	-7,029.
d	359,112.		376,010.	-16,898.
e	322.			322.

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				2,960.
b				5,041.
c				-7,029.
d				-16,898.
e				322.

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	-15,604.
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	105,862.	1,977,142.	.053543
2007	103,680.	2,205,923.	.047001
2006	103,408.	2,104,717.	.049132
2005	105,442.	2,093,633.	.050363
2004	108,046.	2,144,233.	.050389

2 Total of line 1, column (d)	2	.250428
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	.050086
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,612,279.
5 Multiply line 4 by line 3	5	80,753.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	342.
7 Add lines 5 and 6	7	81,095.
8 Enter qualifying distributions from Part XII, line 4	8	97,707.

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 ▶ [X] and enter 1% of Part I, line 27b	1	342.
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	342.
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	342.
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a 480.		
b Exempt foreign organizations - tax withheld at source — 6b		
c Tax paid with application for extension of time to file (Form 8868) — 6c		
d Backup withholding erroneously withheld — 6d		
7 Total credits and payments. Add lines 6a through 6d	7	480.
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	138.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ▶ 138. 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) ▶ FL			
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

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 ▶ N/A

14 The books are in care of ▶ JOSEPH M. FLEMING, ESQ Telephone no ▶561-622-2700
Located at ▶11891 US HIGHWAY ONE,STE 100, NORTH PALM BCH, FL ZIP+4 ▶33408

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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
JOSEPH M. FLEMING, ESQ 11891 U S HIGHWAY ONE, SUITE 100 NORTH PALM BEACH, FL 33408	DIRECTOR 2.00	6,748.	0.	0.
SUSAN L. PETERSEN 18 AUBURN DRIVE LAKE WORTH, FL 33460	DIRECTOR 2.00	6,748.	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.

Form **990-PF** (2009)

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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 Statement 17	1a	1,531,353.
b	Average of monthly cash balances Statement 17	1b	105,478.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,636,831.
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	1,636,831.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,552.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,612,279.
6	**Minimum investment return** Enter 5% of line 5	6	80,614.

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	80,614.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 342.		
b	Income tax for 2009. (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	342.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	80,272.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	80,272.
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	80,272.

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	97,707.
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	97,707.
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	342.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	97,365.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				80,272.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			95,683.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ $ 97,707.				
a Applied to 2008, but not more than line 2a			95,683.	
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				2,024.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				78,248.
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	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
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 ▶ ☒ 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				
NORTHWOOD UNIVERSITY 2600 N. MILITARY TRAIL WEST PALM BEACH, FL 33409		TAX EXEMPT	CHARITABLE/EDUC	95,683.
Total ▶ 3a				95,683.
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			14	27,208.	
4 Dividends and interest from securities			14	34,443.	
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	-15,604.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a MISCELLANEOUS			01	3,458.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		49,505.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 49,505.

(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)

923621
02-02-10

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Susan L. Petersen | 5-8-10 | Director

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature: Misty Travani | Date: 5-5-10 | Check if self-employed ☐ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: TRAVANI & RICHTER, P.A. 8895 NORTH MILITARY TRAIL, SUITE 306E PALM BEACH GARDENS, FL 33410

EIN ▶ 65-1159412

Phone no. 561-626-5655

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST #35825	27,208.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	27,208.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST #35825-DIVIDENDS	29,472.	322.	29,150.
NORTHERN TRUST #54563-DIVIDENDS	5,293.	0.	5,293.
TOTAL TO FM 990-PF, PART I, LN 4	34,765.	322.	34,443.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	3,458.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,458.	0.	

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	2,073.	2,073.		0.
TO FORM 990-PF, PG 1, LN 16B	2,073.	2,073.		0.

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
INVESTMENT ADVISORY FEES	13,301.	13,301.		0.
TO FORM 990-PF, PG 1, LN 16C	13,301.	13,301.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	600.	600.		0.
2009 ESTIMATED TAX PAYMENTS	480.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,080.	600.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 13	X		200,679.	210,139.
TOTAL U.S. GOVERNMENT OBLIGATIONS			200,679.	210,139.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			200,679.	210,139.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 16	846,149.	950,414.
TOTAL TO FORM 990-PF, PART II, LINE 10B	846,149.	950,414.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 14	445,153.	478,373.
TOTAL TO FORM 990-PF, PART II, LINE 10C	445,153.	478,373.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 15	COST	125,278.	106,846.
TOTAL TO FORM 990-PF, PART II, LINE 13		125,278.	106,846.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	0.	838.	838.
TO FORM 990-PF, PART II, LINE 15	0.	838.	838.

2009 Tax Information Statement

Account Number 23-54563
Recipient's Tax ID number XX-XXX3462

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
WILLARD BENNETT 1992 FDTN
11891 US HIGHWAY 1, STE 100
NORTH PALM BEACH , FL 33408-2864

NORTHERN TRUST, NA
P O BOX 803878
CHICAGO, IL 60680

Statement 11A

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
30 0000	G2552X108	#REORG/COVIDEN LTD PLAN OF REORG TO COVIDEN PLC SEC # 2052566 EFF 6/4/09	10/02/2008	05/29/2009	1,067 07	1,555 36	-488 29	0 00
30 0000	30161N101	EXELON CORP	05/29/2009	09/02/2009	1,470 19	1,437 00	33 19	0 00
70 0000	G1151C101	ACCENTURE PLC SHS CL A NEW	05/29/2009	09/02/2009	2,342 20	2,081 10	261 10	0 00
175 0000	237194105	DARDEN RESTAURANTS INC	02/10/2009	11/09/2009	5,732 20	4,866 91	865 29	0 00
46 0000	023135106	AMAZON COM INC	05/29/2009	12/08/2009	6,182 46	3,547 06	2,635 40	0 00
40 0000	469814107	JACOBS ENGR GROUP INC	05/29/2009	12/08/2009	1,360 19	1,707 20	-347 01	0 00
Total Short Term Sales					18,154 31	15,194 63	2,959 68	0 00
Long Term 15% Sales								
30 0000	009158106	AIR PRODUCTS & CHEMICALS INC	12/14/2007	05/29/2009	1,930 45	3,069 54	-1,139 09	0 00
35 0000	037833100	APPLE COMPUTER INC	VARIOUS	05/29/2009	4,717 88	3,960 76	757 12	0 00
200 0000	075887109	BECTON DICKINSON & CO	12/20/2006	05/29/2009	13,425 65	14,262 00	-836 35	0 00
270 0000	254687106	WALT DISNEY CO	02/02/2007	05/29/2009	6,404 24	9,384 51	-2,980 27	0 00
70 0000	30231G102	EXXON MOBIL CORP	11/26/2002	05/29/2009	4,865 57	2,394 00	2,471 57	0 00
50 0000	428236103	HEWLETT PACKARD CO COM	12/20/2006	05/29/2009	1,703 96	2,068 50	-364 54	0 00
80 0000	459200101	INTL BUSINESS MACHINES CORP	05/02/2008	05/29/2009	8,344 59	9,812 45	-1,467 86	0 00

2009 Tax Information Statement

Account Number. 23-54563
Recipient's Tax ID number. XX-XXX3462

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
WILLARD BENNETT 1992 FDTN
11891 US HIGHWAY 1, STE 100
NORTH PALM BEACH , FL 33408-2864

Statement 11A

NORTHERN TRUST, NA
P O BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
40 0000	58405U102	MEDCO HEALTH SOLUTIONS INC	03/30/2007	05/29/2009	1,818 35	1,437 68	380 67	0 00
180 0000	742718109	PROCTER & GAMBLE CO	04/21/1986	05/29/2009	9,366 96	855 45	8,511 51	0 00
65 0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	09/27/2005	05/29/2009	3,697 50	2,712 40	985 10	0 00
165 0000	808513105	CHARLES SCHWAB CORP NEW	05/16/2008	05/29/2009	2,821 43	3,730 83	-909 40	0 00
40.0000	872540109	TJX COS INC NEW	05/02/2008	05/29/2009	1,159 17	1,298 11	-138 94	0 00
110 0000	742718109	PROCTER & GAMBLE CO	04/21/1986	08/13/2009	5,725 04	522 77	5,202 27	0 00
100 0000	30161N101	EXELON CORP	12/20/2006	09/02/2009	4,900 63	6,193 00	-1,292 37	0 00
25 0000	336433107	FIRST SOLAR INC COM	06/06/2008	09/02/2009	2,932 02	6,383 49	-3,451 47	0 00
175 0000	G1151C101	ACCENTURE PLC SHS CL A NEW	02/23/2007	09/02/2009	5,855 51	6,657 14	-801 63	0 00
175 0000	580135101	MCDONALDS CORP	12/20/2006	09/10/2009	9,616 65	7,700 00	1,916 65	0 00
235 0000	92343V104	VERIZON COMMUNICATIONS	VARIOUS	10/22/2009	6,845 91	9,459 61	-2,613 70	0 00
240 0000	949746101	WELLS FARGO & CO NEW	03/26/2003	11/09/2009	6,623 69	5,524 80	1,098 89	0.00
175 0000	071813109	BAXTER INTL INC	12/20/2006	12/08/2009	9,672 47	8,124 67	1,547 80	0 00
125 0000	469814107	JACOBS ENGR GROUP INC	09/13/2007	12/08/2009	4,250 58	8,875 00	-4,624 42	0 00
135 0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	09/27/2005	12/15/2009	8,422 43	5,633 46	2,788 97	0 00
Total Long Term 15% Sales					125,100 68	120,060 17	5,040 51	0 00

This is important tax information and is being furnished to you

2009 Tax Information Statement

Account Number: 23-35825
Recipient's Tax ID number: XX-XXX3462

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
WILLARD V. BENNETT 1992 PRIVATE FNDTN
11891 US HIGHWAY 1 STE 100
NORTH PALM BEACH, FL 33408-2864

NORTHERN TRUST, NA
P.O BOX 803878
CHICAGO, IL 60680

Statement 12

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
150 0000	149123101	CATERPILLAR INC	06/06/2008	01/27/2009	4,922 76	12,132 00	-7,209 24	0 00
50.0000	G2552X108	#REORG/COVIDEN LTD PLAN OF REORG TO COVIDEN PLC SEC # 2052566 EFF 6/4/09	10/02/2008	04/14/2009	1,633 57	2,592 28	-958 71	0 00
2146 2700	665162699	MFB NORTHN HI YIELD FXD INC FD	03/26/2009	06/23/2009	13,564 43	12,620 06	944 37	0 00
50000 0000	31331GNF2	FFCB 1 75 02-25-2011/08-25-2009	02/19/2009	08/25/2009	50,000 00	50,000 00	0 00	0 00
150 0000	464287176	MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS FD	06/23/2009	09/21/2009	15,244.11	15,093 11	151 00	0 00
2338 0900	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	09/14/2009	09/21/2009	24,737 00	24,807 15	-70 15	0 00
1904 6000	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	VARIOUS	11/06/2009	20,284 00	20,169 79	114 21	0 00
Total Short Term Sales					130,385 87	137,414 39	-7,028 52	0 00
Long Term 15% Sales								
100 0000	30161N101	EXELON CORP	12/20/2006	01/27/2009	5,572 45	6,193 00	-620 55	0 00
100000 0000	3133XJRL4	FHLB PREASSIGN 00371 5 5 02-06-2015	02/02/2007	02/06/2009	100,000 00	100,000 00	0 00	0 00
25 0000	580135101	MCDONALDS CORP	12/20/2006	02/10/2009	1,436 62	1,100 00	336 62	0 00
158 0000	941848103	WATERS CORP	03/05/2007	02/10/2009	6,290 94	8,627 51	-2,336 57	0 00
42 0000	941848103	WATERS CORP	03/05/2007	02/11/2009	1,638 00	2,293 39	-655 39	0 00

2009 Tax Information Statement

Statement 12

Account Number: 23-35825
Recipient's Tax ID number: XX-XXX3462

☐ Corrected ☐ 2nd TIN notice

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FNDTN
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH , FL 33408-2864

NORTHERN TRUST, NA
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
100 0000	001055102	AFLAC INC	12/26/2007	03/16/2009	1,581 30	6,239 00	-4,657 70	0 00
150 0000	774341101	ROCKWELL COLLINS INC	06/26/2007	03/16/2009	4,672 05	10,591 55	-5,919 50	0 00
125 0000	478160104	JOHNSON & JOHNSON	VARIOUS	03/20/2009	6,431 90	7,597 75	-1,165 85	0 00
250 0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	02/01/2005	03/26/2009	9,837 44	13,168 33	-3,330 89	0 00
175 0000	713448108	PEPSICO INC	01/07/1987	04/14/2009	8,855 94	735 52	8,120 42	0 00
150.0000	002824100	ABBOTT LABORATORIES	03/08/1999	04/17/2009	6,507 96	6,950 47	-442 51	0 00
75 0000	30231G102	EXXON MOBIL CORP	11/26/2002	04/17/2009	5,039 46	2,565 00	2,474 46	0 00
25 0000	G1150G111	ACCENTURE LTD BERMUDA CL A	02/23/2007	04/17/2009	679 01	951 02	-272 01	0 00
50000 0000	025816AX7	AMERN EXPRESS CO 6 15% DUE 08-28-2017 6 15% DUE 08-28-2017 BEO	09/27/2007	06/23/2009	46,760 00	51,055 50	-4,295 50	0 00
3037 4300	665162699	MFB NORTHN HI YIELD FXD INC FD	12/20/2006	06/23/2009	19,196 57	24,846 18	-5,649 61	0 00
260 0000	78463V107	MFC SPDR GOLD TR GOLD SHS		06/30/2009	7 56		7 56	0 00
260 0000	78463V107	MFC SPDR GOLD TR GOLD SHS		07/31/2009	7 58		7 58	0 00
260 0000	78463V107	MFC SPDR GOLD TR GOLD SHS		08/31/2009	7 95		7 95	0 00
3335 3300	665162533	MFB NORTHERN FUNDS BD INDEX FD	VARIOUS	09/21/2009	34,554 00	33,276 44	1,277 56	0 00
260 0000	78463V107	MFC SPDR GOLD TR GOLD SHS		09/30/2009	8 79		8 79	0 00
260 0000	78463V107	MFC SPDR GOLD TR GOLD SHS		10/31/2009	8 40		8 40	0 00
50000 0000	31331GFL8	FFCB FEDERAL FARM CREDIT BANK CONS BDS BOOK/ENTRY 5 5 11-25-2015/11-25-2009	11/18/2008	11/25/2009	50,000 00	50,000 00	0 00	0 00
260 0000	78463V107	MFC SPDR GOLD TR GOLD SHS		11/30/2009	9 01		9.01	0 00

2009 Tax Information Statement

Account Number. 23-35825
Recipient's Tax ID number. XX-XXX3462

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
WILLARD V BENNETT 1992 PRIVATE
FNDTN
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH , FL 33408-2864

Statement 12

NORTHERN TRUST, NA
P.O BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
50000 0000	31331QPG6	FFCB PREASSIGN 00295 4 12-30-2009	01/15/2003	12/30/2009	50,000 00	49,819 00	181 00	0 00
260 0000	78463V107	MFC SPDR GOLD TR GOLD SHS		12/31/2009	9 07		9 07	0 00
Total Long Term 15% Sales					**359,112.00**	**376,009.66**	**-16,897.66**	**0.00**

This is important tax information and is being furnished to you

WILLIAM V. BENNETT 1992 PRIVATE FOUNDATION | **65-6103462**

FORM 990-PF | U S GOVERNMENT OBLIGATIONS | STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS DTD 12/20/2002 4 7% DUE 11-15-2012	100,795	106,594
FEDERAL HOME LN BKS 4 5% DUE 11-15-2012	49,142	53,646
MFB NORTHERN SHORT INTERMEDIATE US GOVT	50,742	49,899
TOTAL TO FORM 990-PF, PART II, LINE 10A	200,679	210,139

FORM 990-PF | CORPORATE BONDS | STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABS NT 5 875% DUE 05-15-2016	49,673	55,149
CREDIT SUISSE USA INC 5 85% DUE 08-16-2016	25,235	26,667
ORACLE CORP NT 5.75% DUE 04-15-2018	50,755	54,059
PEPSICO INC SR NT 5 0% DUE 06-01-2018	49,257	51,912
MFB NORTHERN FUNDS BD INDEX FD	143,494	149,337
MFB NORTHERN HIGH YIELD FIXED INCOME FUND	106,566	120,469
MFC ISHARES TR BARCLAYS TIPS BD FD	20,173	20,780
TOTAL TO FORM 990-PF, PART II, LINE 10C	445,153	478,373

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 15

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD	58,408	41,539
MFC SPDR GOLD TR GOLD SHS	23,460	27,901
MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL	28,182	18,093
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL	15,228	19,313
TOTAL TO FORM 990-PF, PART II, LINE 13	125,278	106,846

WILLIAM V. BENNETT 1992 PRIVATE FOUNDATION 65-6103462

FORM 990-PF CORPORATE STOCKS STATEMENT 16

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MFC MIDCAP SPDR TR UNIT SER 1 STANDARD & POORS	28,307	30,305
MFC ISHARES TR RUSSELL 2000 INDEX FD	35,646	41,092
MFC ISHARES TR MSCI EAGE INDEX FD	68,475	71,890
MFB NORTHERN INTL EQUITY INDEX FD	101,219	76,029
MFB NORTHERN EMERGING MARKETS EQUITY FUND	35,089	27,380
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD	63,902	99,600
ABBOTT LABORATORIES, COMMON STOCK, NO PAR	9,267	10,798
ADOBE SYS INC COM	12,549	11,034
AIR PRODUCTS AND CHEMICALS, INC COMMON STOCK	13,782	11,754
AMAZON COM INC COM	6,458	11,300
APPLE INC	6,093	18,977
CHEVRON CORP COM	14,642	13,473
CISCO SYSTEMS INC COMMON STOCK	5,643	20,349
COSTCO WHOLESALE CORP NEW COM	8,047	7,396
CVS CAREMARK CORP COM STK	5,402	4,993
DANAHER CORP COMMON STOCK $ 01 PAR	10,239	14,664
EMERSON ELECTRIC CO COM	13,560	12,780
EXXON MOBIL CORP COM	9,576	19,093
F P L GROUP INC COMMON STOCK	8,846	7,923
FEDEX CORP COM	5,847	5,424
GENERAL ELECTRIC CO	1,335	6,430
GOLDMAN SACHS GROUP INC COM	10,813	16,884
GOOGLE INC CL A CL A	10,045	15,500
HEWLETT PACKARD CO COM	12,411	15,453
INTERNATIONAL BUSINESS MACHS CORP COM	18,271	18,981
JOHNSON & JOHNSON COMMON STOCK $1 PAR	9,526	11,272
JOHNSON CONSTROLS INC COMMON STOCK $2 50 PAR	9,318	9,534
JPMORGAN CHASE & CO COM	20,484	23,544
KELLOGG CO COMMON STOCK $ 50 PAR	12,419	12,768
KOHLS CORP COMMON STOCK	3,757	5,393
MCKESSON CORP	11,005	11,250
MEDCO HEALTH SOLUTIONS INC COM	9,345	16,617
MICROSOFT CORP COM	10,658	15,245
MOSAIC CO COM	5,974	6,570
NATIONAL OILWELL VARCO COM STK	7,413	7,054
NIKE INC CL B CL B	6,063	6,277
NOBLE ENERGY INC COM	4,590	5,342
PEPSICO INC COM	3,304	13,680
PG&E CORP COMMON STOCK	8,932	10,270
PROCTER & GAMBLE CO COMMON STOCK NO PAR	760	9,701
QUALCOMM INC COM	7,967	8,095
SCHWAB CHARLES CORP COMMON STOCK NEW	12,364	10,069
SPECTRA ENERGY CORP COM STK	15,052	12,306
TJX COS INC COMMON NEW	8,438	9,503
TRANSOCEAN LTD	6,781	5,548
TRAVELERS COS INC COM STK	11,770	10,969

WILLIAM V. BENNETT 1992 PRIVATE FOUNDATION 65-6103462

FORM 990-PF CORPORATE STOCKS STATEMENT 16

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UNITED TECHNOLOGIES CORP COM	6,721	6,941
UNITEDHEALTH GROUP INC COM	8,742	8,534
US BANCORP	15,642	10,129
VERIZON COMMUNICATIONS COM	10,309	8,779
WAL-MART STORES, INC COMMON STOCK $ 10 PAR	17,493	16,035
WALT DISNEY CO	9,732	9,030
WELLS FARGO & CO NEW COM STK	9,939	11,336
ALTERA CORP COM	4,374	5,657
CUMMINS INC	9,449	9,631
ITT CORP INC COM	12,163	9,948
SIGMA-ALDRICH, CORP COMMON STOCK 41 PAR	7,495	7,579
BHP BILLITON LTD SPONSORED ADR	5,323	7,275
SUNCOR ENERGY INC NEW COM STK	7,284	5,296
COVIDIEN PLC	4,618	5,747
ABB LTD SPONSORED ADR	5,968	5,348
TEVA PHARMACEUTICAL INDS	9,513	12,640
TOTAL TO FORM 990-PF, PART II, LINE 10B	846,149	950,414

WILLARD V. BENNETT 1992 PRIVATE FOUNDATION

2009

Average Stock Value

Date	Begin Bal	End Bal	Total		
1/31/2009	1,471,877	1,404,655	1,438,266		
2/28/2009	1,404,655	1,282,786	1,343,721		
3/31/2009	1,282,786	1,499,159	1,390,973		
4/30/2009	1,499,159	1,623,840	1,561,500		
5/31/2009	1,623,840	1,162,542	1,393,191		
6/30/2009	1,162,542	1,144,137	1,153,340		
7/31/2009	1,144,137	1,730,738	1,437,438		
8/30/2009	1,730,738	1,697,624	1,714,181		
9/30/2009	1,697,624	1,748,144	1,722,884		
10/31/2009	1,748,144	1,735,502	1,741,823		
11/30/2009	1,735,502	1,738,284	1,736,893		
12/31/2009	1,738,284	1,745,772	1,742,028		
			18,376,236		
			/12=	1,531,353	AVG value

Average Cash Value

Date	Begin Bal	End Bal	Total		
1/31/2009	208,334	207,264	207,799		
2/28/2009	207,264	260,306	233,785		
3/31/2009	260,306	92,505	176,406		
4/30/2009	92,505	38,963	65,734		
5/31/2009	38,963	43,963	41,463		
6/30/2009	43,963	69,080	56,522		
7/31/2009	69,080	83,254	76,167		
8/30/2009	83,254	136,552	109,903		
9/30/2009	136,552	39,069	87,811		
10/31/2009	39,069	41,764	40,417		
11/30/2009	41,764	99,057	70,411		
12/31/2009	99,057	99,568	99,313		
			1,265,731		
			/12=	105,478	AVG cash value