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

2010

For calendar year 2010, 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

Name of foundation
BEN & JEANNE OVERMAN CHARITABLE TRUST

A Employer identification number
41-1384796

Number and street (or P O box number if mail is not delivered to street address)
19432 R.H. JOHNSON BLVD

Room/suite

B Telephone number
623-815-4334

City or town, state, and ZIP code
SUN CITY WEST, AZ 85375

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,658,613.

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

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

		Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	64,265.	64,265.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<37,696.>			
	b	Gross sales price for all assets on line 6a 1,128,080.				
	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	780.	0.		STATEMENT 2
	12	**Total.** Add lines 1 through 11	27,349.	64,265.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	13,110.	13,110.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 3	8,540.	8,540.		0.
	b	Accounting fees STMT 4	2,025.	2,025.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	101.	101.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,776.	23,776.		0.
	25	Contributions, gifts, grants paid	119,850.			119,850.
	26	**Total expenses and disbursements.** Add lines 24 and 25	143,626.	23,776.		119,850.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<116,277.>			
	b	**Net investment income** (if negative, enter -0-)		40,489.		
	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	545,666.	258,859.	258,859.
	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	303,122.	303,047.	313,636.
	b	Investments - corporate stock STMT 8	782,781.	712,186.	792,735.
	c	Investments - corporate bonds STMT 9	1,043,240.	1,284,961.	1,293,383.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	2,674,809.	2,559,053.	2,658,613.
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	2,674,809.	2,559,053.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	2,674,809.	2,559,053.	
	31	**Total liabilities and net assets/fund balances**	2,674,809.	2,559,053.	

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	2,674,809.
2	Enter amount from Part I, line 27a	2	<116,277.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	521.
4	Add lines 1, 2, and 3	4	2,559,053.
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	2,559,053.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,128,080.		1,165,776.	<37,696.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<37,696.>

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	<37,696.>
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))
2009	118,800.	2,503,175.	.047460
2008	135,202.	2,753,232.	.049107
2007	144,500.	3,070,260.	.047064
2006	140,500.	2,929,207.	.047965
2005	138,000.	2,856,210.	.048316

2	**Total** of line 1, column (d)	2	.239912
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	.047982
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,585,880.
5	Multiply line 4 by line 3	5	124,076.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	405.
7	Add lines 5 and 6	7	124,481.
8	Enter qualifying distributions from Part XII, line 4	8	119,850.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	810.
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	810.
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	810.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,280.		
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	1,280.
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	470.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 470. **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) ▶ MN			
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 2010 or the taxable year beginning in 2010 (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 ▶ DEBRA TUCKER Telephone no. ▶ 623-815-4334

Located at ▶ 19432 R.H. JOHNSON BLVD, SUN CITY WEST, AZ ZIP+4 ▶ 85375

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 22 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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 2010 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 2010.)* 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 2010?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

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

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

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

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

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

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		13,110.	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.

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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		1a	2,169,047.
b	Average of monthly cash balances		1b	456,212.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,625,259.
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	2,625,259.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	39,379.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,585,880.
6	**Minimum investment return.** Enter 5% of line 5		6	129,294.

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	129,294.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 810.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	810.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	128,484.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	128,484.
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	128,484.

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	119,850.
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	119,850.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	119,850.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					128,484.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				963.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006					
c From 2007					
d From 2008					
e From 2009					
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 119,850.					
a Applied to 2009, but not more than line 2a				963.	
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 2010 distributable amount					118,887.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					9,597.
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 2005 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009					
e Excess from 2010					

023581
12-07-10

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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	(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:

SEE STATEMENT 11

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total			▶ 3a	119,850.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			18	64,265.	
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	<37,696.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a US TREASURY INCOME TAX					
b REFUND			01	780.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		27,349.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 27,349.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Mutual of Omaha Bank, Trustee

By: Debra Tucker | 7/25/11 | Sr. Trust Administrator

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
JENNIFER MILLER	Jennifer M. Miller	7-20-11		

Firm's name ▶ RSM MCGLADREY, INC. | Firm's EIN ▶

Firm's address ▶ 700 MISSABE BUILDING
DULUTH, MN 55802 | Phone no. (218)727-8253

CONTINUATION FOR 990-PF, PART IV

BEN & JEANNE OVERMAN CHARITABLE TRUST 41-1384796 PAGE 1 OF 1

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	DB BASE METALS FUND K-1 SHORT-TERM	P	VARIOUS	VARIOUS
b	DB BASE METALS FUND K-1 LONG-TERM	P	VARIOUS	VARIOUS
c	DB COMMODITY FUND K-1 SHORT-TERM	P	VARIOUS	VARIOUS
d	DB COMMODITY FUND K-1 LONG-TERM	P	VARIOUS	VARIOUS
e	MUTUAL OF OMAHA BANK SHORT TERM - SEE ATTACHED ST	P	VARIOUS	VARIOUS
f	MUTUAL OF OMAHA LONG TERM - SEE ATTACHED STATEMEN	P	VARIOUS	VARIOUS
g	DB COMMODITY FUND K-1 1256 LOSS	P	VARIOUS	VARIOUS
h	UNITED HEALTH GROUP SECURITIES LITIGATION	P	VARIOUS	VARIOUS
i	DB BASE METAL K-1 SALE	P	VARIOUS	03/25/10
j	DB COMMODITY K-1 SALE	P	10/23/09	03/25/10
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	63.			63.
b	180.			180.
c			1.	<1.>
d	1.			1.
e	353,131.		358,962.	<5,831.>
f	774,131.		806,119.	<31,988.>
g			31.	<31.>
h	426.			426.
i			239.	<239.>
j			424.	<424.>
k	148.			148.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				63.
b				180.
c				<1.>
d				1.
e				<5,831.>
f				<31,988.>
g				<31.>
h				426.
i				<239.>
j				<424.>
k				148.
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	<37,696.>
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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORPORATE INTEREST	32,403.	0.	32,403.
DB BASE METAL INDEX FUND K-1	3.	0.	3.
DB COMMODITY INDEX FUND K-1	3.	0.	3.
DOMESTIC DIVIDENDS	13,180.	0.	13,180.
FED FARM CREDIT INTEREST	3,325.	0.	3,325.
FED HOME LN BK	6,438.	0.	6,438.
FED NATL MTG ASSOC	6,000.	0.	6,000.
LONG-TERM CAPITAL GAIN DISTRIBUTIONS	148.	148.	0.
NONQUALIFIED DOMESTIC DIVIDENDS	2,244.	0.	2,244.
OTHER INTEREST INCOME	138.	0.	138.
SHORT TERM CAPITAL GAIN DIVIDENDS	531.	0.	531.
TOTAL TO FM 990-PF, PART I, LN 4	64,413.	148.	64,265.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
US TREASURY INCOME TAX REFUND	780.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	780.	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	8,540.	8,540.		0.
TO FM 990-PF, PG 1, LN 16A	8,540.	8,540.		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	2,025.	2,025.		0.
TO FORM 990-PF, PG 1, LN 16B	2,025.	2,025.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	25.	25.		0.
DB COMMODITY INDEX FUND K-1	34.	34.		0.
DB BASE METAL INDEX FUND K-1	42.	42.		0.
TO FORM 990-PF, PG 1, LN 23	101.	101.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
DB COMMODITY INDEX FUND K-1 BOOK/TAX DIFFERENCE	487.
DB BASE METAL INDEX FUND K-1 BOOK/TAX DIFFERENCE	34.
TOTAL TO FORM 990-PF, PART III, LINE 3	521.

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
SEE ATTACHED STMT #14	X		303,047.	313,636.
TOTAL U.S. GOVERNMENT OBLIGATIONS			303,047.	313,636.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			303,047.	313,636.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STMT #14	712,186.	792,735.
TOTAL TO FORM 990-PF, PART II, LINE 10B	712,186.	792,735.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STMT #14	1,284,961.	1,293,383.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,284,961.	1,293,383.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JANE OVERMAN 1111 PARK AVE, APT 11E NEW YORK, NY 10128	SELECT COMMITTEE 0.00	0.	0.	0.
BEVERLY GOLDFINE 2306 E SUPERIOR ST DULUTH, MN 55812	SELECT COMMITTEE 0.00	0.	0.	0.
JAMES SHER 4145 WINDSONG CIR NE PRIOR LAKE, MN 55372	SELECT COMMITTEE 0.00	0.	0.	0.
STEVEN GOLDFINE 1502 CLIFF AVE DULUTH, MN 55811	SELECT COMMITTEE 0.00	0.	0.	0.
MUTUAL OF OMAHA BANK 19432 R.H. JOHNSON BLVD SUN CITY WEST, AZ 85375	TRUSTEE 8.00	13,110.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		13,110.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MUTUAL OF OMAHA BANK - WEALTH MANANGEMENT
19432 R.H. JOHNSON BLVD
SUN CITY WEST, AZ 85375

TELEPHONE NUMBER

(623) 815-4334

FORM AND CONTENT OF APPLICATIONS

NONE PRESCRIBED

ANY SUBMISSION DEADLINES

SEPTEMBER 30

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS DULY AUTHORIZED TO CARRY ON CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATONAL ACTIVITIES, WHICH ARE EXEMPT FROM TAXATION UNDER SECTION 501(C)(3) OF THE UNITED STATES INTERNAL REVENUE CODE, AND CONTRIBUTIONS WHICH ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE.

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOYS AND GIRLS CLUB DULUTH, MN P.O. BOX 16435 DULUTH, MN 55816	NONE GENERAL SUPPORT	CHARITABLE ORG	8,000.
CHUM-GENERAL OPERATIONS 102 WEST SECOND STREET DULUTH, MN 55802	NONE GENERAL SUPPORT	CHARITABLE ORG	1,700.
COLLEGE OF ST SCHOLASTICA DULUTH, MN 1200 KENWOOD AVENUE DULUTH, MN 55811	NONE SCHOLARSHIPS	COLLEGE	9,100.
DAMIANO CENTER DULUTH, MN 206 W 4TH ST #209 DULUTH, MN 55806	NONE GENERAL SUPPORT	CHARITABLE ORG	1,500.
DULUTH HERITAGE SPORTS CENTER 120 SOUTH 30TH AVENUE WEST DULUTH, MN 55806	NONE GENERAL SUPPORT	CHARITABLE ORG	2,500.
FIRST WITNESS DULUTH, MN 4 WEST 5TH STREET DULUTH, MN 55806	NONE GENERAL SUPPORT	CHARITABLE ORG	5,000.
GREAT LAKES AQUARIUM 353 HARBOR DRIVE DULUTH, MN 55802	NONE GENERAL SUPPORT	CHARITABLE ORG	2,500.
HOLY COW! PRESS P.O. BOX 3170 DULUTH, MN 55803	NONE GENERAL SUPPORT	CHARITABLE ORG	1,000.

PROGRAM OF PROMISE 727 NORTH CENTRAL ENTRANCE DULUTH, MN 55807	NONE GENERAL SUPPORT	CHARITABLE ORG	750.
SCAN - NEW YORK, NY 2351 1ST AVENUE NEW YORK, NY 10029	NONE GENERAL SUPPORT	CHARITABLE ORG	10,000.
SCOTTISH RITE FOUNDATION OF DULUTH DULUTH, MN 28 WEST 2ND STREET DULUTH, MN 55802	NONE GENERAL SUPPORT	CHARITABLE ORG	1,500.
SHOLOM FOUNDATION 3620 PHILLIPS PARKWAY MINNEAPOLIS, MN 55426	NONE GENERAL SUPPORT	CHARITABLE ORG	1,700.
ST MICHAEL CATHOLIC SCHOOL 4628 PITT STREET DULUTH, MN 55804	NONE GENERAL SUPPORT	CHARITABLE ORG	2,500.
ST. MARKS AFRICAN METHODIST CHURCH DULUTH, MN 530 N 4TH AVE E DULUTH, MN 55805	NONE GENERAL SUPPORT	CHURCH	500.
TEMPLE ISRAEL DULUTH, MN 1602 EAST 2ND STREET DULUTH, MN 55812	NONE GENERAL SUPPORT	CHURCH	45,100.
THE ORAL CANCER FOUNDATION 3419 VIA LIDO #205 NEWPORT BEACH, CA 92663	NONE GENERAL SUPPORT	CHARITABLE ORG	500.
UNION GOSPEL MISSION DULUTH, MN 219 EAST 1ST STREET DULUTH, MN 55802	NONE SOUP KITCHEN	CHURCH	1,500.
UNITED JEWISH COMMUNTIES DULUTH, MN 25 BROADWAY, SUITE 1700 NEW YORK, NY 10004	NONE GENERAL SUPPORT	CHARITABLE ORG	15,000.

UNIVERSITY OF MINNESOTA-DULUTH DULUTH, MN 1049 UNIVERSITY PLACE DULUTH, MN 55812	NONE GENERAL SUPPORT	UNIVERSITY	5,000.
UNIVERSITY OF MINNESOTA-DULUTH MEDICAL SCHOOL DULUTH, MN 1049 UNIVERSITY PLACE DULUTH, MN 55812	NONE GENERAL SUPPORT	UNIVERSITY	2,000.
INSIGHT PRISON PROJECT 805 FOURTH STREET, SUITE 3 SAN RAFAEL, CA 94901	NONE GENERAL SUPPORT	CHARITABLE ORG	2,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			119,850.

Statement #14

For the Account of: *THE BEN AND JEANNE OVERMAN CHARITABLE TRUST*

MutualofOmahaBank

Account Number: *23 00 2198 0 0J*
Date: *FEBRUARY 1, 2011 - FEBRUARY 28, 2011*

Portfolio Assets Detail

CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		227,815 82		227,815 82	8 43			
PRINCIPAL CASH		-227,815 82		-227,815 82	-8.43			
TOTAL CASH		**.00**		**.00**				

CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
REPURCHASE AGREEMENT MMA								
MUTUAL OF OMAHA BANK COLLATERALIZED SWEEP	220,255 410	220,255 41	1.000	220,255 41	8 15	00	660 77	30
TOTAL REPURCHASE AGREEMENT MMA		**220,255.41**		**220,255.41**		**.00**	**660.77**	**.30**
TOTAL CASH EQUIVALENTS		**220,255.41**		**220,255.41**		**.00**	**660.77**	**.30**

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
U.S. GOVT AGENCY OBLIGATIONS								
FEDERAL FARM CREDIT BANK 3 500% 12/27/2017	50,000	50,165 00	101 067	50,533 50	1 87	368 50	1,750 00	3 46
FEDERAL FARM CREDIT BANK 3 600% 12/05/2016	50,000	49,925.00	100 288	50,144 00	1 86	219 00	1,800 00	3 59
FEDERAL FARM CREDIT BANK 4 250% 08/17/2016	50,000	50,000 00	101.836	50,918 00	1 88	918.00	2,125 00	4 17

Portfolio Assets Detail

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est Ann Income	Est. Ann Yield(%)
FEDERAL HOME LOAN BANK 3 125% 12/08/2017	50,000	49,500.00	100 471	50,235 50	1.86	735 50	1,562 50	3.11
FEDERAL HOME LOAN BANK 4.500% 11/15/2012	50,000	50,244.70	106 363	53,181 50	1 97	2,936 80	2,250 00	4 23
FEDERAL HOME LOAN BANK 4 875% 09/08/2017	50,000	51,588 00	111 309	55,654.50	2.06	4,066.50	2,437 50	4.38
FEDERAL HOME LOAN MTG CORP 6 000% 06/15/2011	100,000	101,289 10	101.701	101,701 00	3 76	411 90	6,000 00	5 90
TOTAL U.S. GOVT AGENCY OBLIGATIONS		**402,711.80**		**412,368.00**		**9,656.20**	**17,925.00**	**4.35**
MUNICIPAL BONDS TAXABLE								
AMERICAN MUN POWER PROJ OH 4.657% 02/15/2016	50,000	50,000 00	99 622	49,811 00	1 84	-189.00	2,328 50	4.67
TOTAL MUNICIPAL BONDS TAXABLE		**50,000.00**		**49,811.00**		**-189.00**	**2,328.50**	**4.67**
CORPORATE BONDS & NOTES								
AMERICAN GENERAL FINANCE 5 625% 08/17/2011	50,000	50,598 12	100 430	50,215 00	1 86	-383 12	2,812 50	5 60
GENERAL ELECTRIC CAP CORP 3.750% 11/14/2014	50,000	52,700 00	104.685	52,342 50	1 94	-357 50	1,875 00	3.58
GENERAL ELECTRIC CAP CORP 4 800% 05/01/2013	50,000	49,546 00	106 708	53,354 00	1 97	3,808.00	2,400 00	4.50
MORGAN STANLEY 5 625% 01/09/2012	50,000	50,719 10	104 200	52,100 00	1 93	1,380 90	2,812 50	5 40

Portfolio Assets Detail

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
WACHOVIA CORP 5 700% 08/01/2013	50,000	51,304.16	109 518	54,759.00	2 03	3,454.84	2,850.00	5 20
WELLS FARGO CO 5 300% 08/26/2011	25,000	25,313 56	102 358	25,589 50	95	275 94	1,325 00	5 18
TOTAL CORPORATE BONDS & NOTES		**280,180.94**		**288,360.00**		**8,179.06**	**14,075.00**	**4.88**
MUTUAL FUND – DAILY ACCRUAL								
VANGUARD GNMA FUND (36) (VFIIX)	2,470 356	25,000.00	10 730	26,506 92	.98	1,506 92	886 86	3 35
TOTAL MUTUAL FUND – DAILY ACCRUAL		**25,000.00**		**26,506.92**		**1,506.92**	**886.86**	**3.35**
MUTUAL OF OMAHA BANK MMA								
MUTUAL OF OMAHA BK WLTH MGN MONEY MARKET ACCT	500,000	500,000.00	1 000	500,000 00	18 50	00	4,000 00	80
TOTAL MUTUAL OF OMAHA BANK MMA		**500,000.00**		**500,000.00**		**.00**	**4,000.00**	**.80**
MUTUAL OF OMAHA BANK CD								
MUTUAL OF OMAHA BANK AZ CD 2 320% 09/17/2013	50,000	50,000.00	100 000	50,000 00	1 85	.00	1,160.00	2 32
MUTUAL OF OMAHA BANK AZ CD 2.960% 11/20/2012	100,000	100,000 00	100 000	100,000 00	3 70	00	2,960 00	2 96
TOTAL MUTUAL OF OMAHA BANK CD		**150,000.00**		**150,000.00**		**.00**	**4,120.00**	**2.75**

For the Account of: *THE BEN AND JEANNE OVERMAN CHARITABLE TRUST*

MutualofOmahaBank

Account Number: *23 00 2198 0 0J*
Date: *FEBRUARY 1, 2011 - FEBRUARY 28, 2011*

Portfolio Assets Detail

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est Ann Yield(%)
ETN CD								
REDDING BANK CA CD #24074 1 300% 09/14/2011	250,000	250,000 00	100 000	250,000.00	9.25	00	3,250 00	1 30
TOTAL ETN CD		**250,000.00**		**250,000.00**		**.00**	**3,250.00**	**1.30**
TOTAL FIXED INCOME SECURITIES		**1,657,892.74**		**1,677,045.92**		**19,153.18**	**46,585.36**	**2.78**

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
ETF - EQUITY								
AMEX ENERGY SELECT INDEX (XLE)	468	31,498.39	78 540	36,756 72	1 36	5,258.33	466 60	1 27
AMEX FINANCIAL SELECT INDEX (XLF)	2,020	33,201 53	16.850	34,037 00	1 26	835 47	315 12	93
AMEX INDUSTRIAL SELECT INDEX (XLI)	915	33,013 20	37 010	33,864.15	1.25	850 95	536 19	1 58
AMEX TECHNOLOGY SELECT INDEX (XLK)	1,265	26,565 00	26 560	33,598 40	1 24	7,033.40	408 59	1 22
ISHARES MSCI CANADA INDEX FD (EWC)	1,070	27,792.93	33 670	36,026 90	1 33	8,233 97	533 93	1 48
ISHARES MSCI EMERGING MARKET INDEX (EEM)	1,070	43,842 18	45 790	48,995 30	1 81	5,153 12	691 22	1 41
ISHARES MSCI SINGAPORE INDEX FUND (EWS)	2,395	27,781.27	13 050	31,254 75	1 16	3,473 48	1,013 08	3 24

For the Account of: *THE BEN AND JEANNE OVERMAN CHARITABLE TRUST*

MutualofOmahaBank

Account Number: *23 00 2198 0 0J*
Date: *FEBRUARY 1, 2011 - FEBRUARY 28, 2011*

Portfolio Assets Detail

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
MATERIALS SELECT SECTOR SPDR (XLB)	870	33,155 70	39.460	34,330 20	1 27	1,174.50	1,024 86	2.99
SPDR GOLD TRUST (GLD)	260	31,171 40	137 661	35,791.86	1 32	4,620.46	.00	00
SPDR S&P MIDCAP 400 ETF TRUST (MDY)	395	55,006 31	175 470	69,310 65	2 57	14,304.34	593 68	86
SPDR S&P 500 ETF TRUST (SPY)	3,085	357,476 54	133 150	410,767 75	15 22	53,291 21	6,993 69	1 70
TOTAL ETF - EQUITY		**700,504.45**		**804,733.68**		**104,229.23**	**12,576.96**	**1.56**
TOTAL EQUITIES		**700,504.45**		**804,733.68**		**104,229.23**	**12,576.96**	**1.56**
TOTAL ASSETS				**2,702,035.01**		**123,382.41**	**59,823.09**	**2.21**
TOTAL ACCRUED INCOME				**8,160.84**				
TOTAL ACCOUNT				**2,710,195.85**				

2010 Realized Capital Gains/Losses

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
300 00	IPATH S&P 500 VIX SHORT TERM FUTURES ETN (06740C261)	C	10/29/10	11/23/10	13,546 00	(15,923 76)	(2,377 76)
132 00	ISHARES S&P 500 GROWTH INDEX FUND (464287309)	C	11/17/09	04/15/10	8,149 53	(7,615 31)	534 22
418 00	(464287309)	C	11/17/09	10/29/10	26,037 03	(24,115 13)	1,921 90
SECURITY TOTAL:					**34,186.56**	**(31,730.44)**	**2,456.12**
210 00	MSCI EAFE INDEX ISHARES (464287465)	C	09/18/09	03/18/10	11,733 18	(11,708 51)	24 67
360 00	(464287465)	C	10/23/09	03/18/10	20,114 02	(20,278 80)	(164 78)
SECURITY TOTAL:					**31,847.20**	**(31,987.31)**	**(140.11)**
675 00	POWERSHARES DB COMMODITY INDEX TRACKING FUND (73935S105)	C	10/23/09	03/25/10	15,476.88	(16,711 78)	(1,234 90)
690 00	POWERSHARES DB BASE METALS FUND (73936B705)	C	02/05/10	03/25/10	14,628 57	(12,969 03)	1,659 54
835 00	(73936B705)	C	10/23/09	03/25/10	17,702 70	(17,021 64)	681 06
SECURITY TOTAL:					**32,331.27**	**(29,990.67)**	**2,340.60**
1270 00	PROSHARES ULTRA S&P 500 (74347R107)	C	11/17/09	03/05/10	50,106 96	(47,697 14)	2,409 82
850 00	AMEX INDUSTRIAL SELECT INDEX (81369Y704)	C	09/18/09	07/01/10	22,936 18	(23,160 97)	(224 79)

2010

Realized Capital Gains/Losses (continued)

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
5055 00	UTILITIES SELECT SECTOR SPDR (81369Y886)	C	12/14/09	03/18/10	152,699 49	(161,760 00)	(9,060 51)
TOTAL SHORT TERM GAIN/LOSS					**353,130.54**	**(358,962.07)**	**(5,831.53)**
LONG TERM GAIN/LOSS							
50000 00	FEDERAL HOME LOAN BANK 3.500% 08/20/2010 (3133XUN74)	C	08/13/09	08/20/10	50,000 00	(50,000 00)	0 00
25000 00	GOLDMAN SACHS GROUP INC 4 500% 06/15/2010 (38143UBE0)	C	06/16/08	06/15/10	25,000 00	(24,995 25)	4 75
75000 00	HSBC FINANCE CORP 6.375% 08/01/2010 (441812GA6)	C	04/28/99	08/01/10	75,000 00	(75,634 50)	(634 50)
50000 00	INTL LEASE FINANCE CORP 5.125% 11/01/2010 (459745FS9)	C	02/09/07	11/01/10	50,000 00	(49,890 50)	109 50
300 00	ISHARES MSCI EMERGING MARKET INDEX (464287234)	C	09/18/09	12/10/10	13,925 76	(11,736 00)	2,189 76
480 00	(464287234)	C	10/23/09	12/10/10	22,281.22	(19,699 20)	2,582 02
SECURITY TOTAL:					**36,206.98**	**(31,435.20)**	**4,771.78**
245 00	ISHARES S&P GLOBAL ENERGY SECTOR INDEX FUND (464287341)	C	01/26/09	05/13/10	8,313 67	(6,964 17)	1,349 50

2010 Realized Capital Gains/Losses (continued)

LONG TERM GAIN/LOSS

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
1200.00	ISHARES S&P GLOBAL ENERGY SECTOR INDEX FUND(Con't) (464287341)	C	06/04/08	05/13/10	40,719 99	(59,862 61)	(19,142 62)
SECURITY TOTAL:					**49,033.66**	**(66,826.78)**	**(17,793.12)**
662.00	MARKET VECTORS AGRIBUSINESS (57060U605)	C	03/05/09	04/15/10	29,508 81	(16,921 85)	12,586 96
578 00	(57060U605)	C	03/05/09	12/10/10	29,535 30	(14,774 66)	14,760 64
SECURITY TOTAL:					**59,044.11**	**(31,696.51)**	**27,347.60**
270 00	SPDR S&P 500 ETF TRUST (78462F103)	C	06/04/08	02/04/10	28,747 26	(37,190 80)	(8,443 54)
125 00	(78462F103)	C	06/04/08	02/05/10	13,239.99	(17,217 96)	(3,977 97)
1430 00	(78462F103)	C	06/04/08	08/20/10	153,284 69	(196,973 49)	(43,688 80)
900 00	(78462F103)	C	06/04/08	12/10/10	112,003 10	(123,969 32)	(11,966 22)
SECURITY TOTAL:					**307,275.04**	**(375,351.57)**	**(68,076.53)**
115.00	SPDR GOLD TRUST (78463V107)	C	10/23/09	12/10/10	15,567.29	(11,916 07)	3,651 22
350 00	(78463V107)	C	04/06/09	12/10/10	47,378 69	(29,987 02)	17,391 67
SECURITY TOTAL:					**62,945.98**	**(41,903.09)**	**21,042.89**
365 00	SPDR S&P MIDCAP 400 ETF TRUST (78467Y107)	C	06/04/08	12/10/10	59,625 39	(58,385 40)	1,239 99
TOTAL LONG TERM GAIN/LOSS					774,131.16	(806,118.80)	(31,987.64)
GRAND TOTAL REALIZED GAIN/LOSS					1,127,261.70	(1,165,080.87)	(37,819.17)

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

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

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs.gov/efile* and click on *e-file for Charities & Nonprofits*

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

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

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

Type or print File by the due date for filing your return See instructions	Name of exempt organization BEN & JEANNE OVERMAN CHARITABLE TRUST	**Employer identification number** 41-1384796
	Number, street, and room or suite no. If a P.O. box, see instructions. 19432 R.H. JOHNSON BLVD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SUN CITY WEST, AZ 85375	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ DEBRA TUCKER 19432 R.H. JOHNSON BLVD - SUN CITY WEST, AZ 85375

Telephone No ▶ 623-815-4334 FAX No. ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ ☒ calendar year 2010 or

▶ ☐ tax year beginning ____________, and ending ____________ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 1,280.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 1,280.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.**