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Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation: BENEFIELD CHARITABLE TR
Employer identification number: 43-6935852
Telephone number: (336) 747-8169
City or town, state, and ZIP code: CHARLOTTE, NC 28288
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 632,561
Accounting method: Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0				
	2	Savings and temporary cash investments	19,409	43,729	43,729		
	3	Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____		0	0		
	4	Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____ 0	0				
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	0 <input checked="" type="checkbox"/>	160,879	173,103		
	b	Investments—corporate stock (attach schedule)	0 <input checked="" type="checkbox"/>	189,733	233,829		
	c	Investments—corporate bonds (attach schedule)	0 <input checked="" type="checkbox"/>	140,500	181,900		
	11	Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____	0				
	12	Investments—mortgage loans	0				
	13	Investments—other (attach schedule)	528,139		0		
	14	Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____					
15	Other assets (describe <input type="checkbox"/> _____)	0					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	547,548	534,841	632,561			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe <input type="checkbox"/> _____)					
23	Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	547,548	534,841			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	0					
30	Total net assets or fund balances (see page 17 of the instructions)	547,548	534,841				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	547,548	534,841				

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	547,548
2	Enter amount from Part I, line 27a	2	-13,967
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	1,260
4	Add lines 1, 2, and 3	4	534,841
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	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	534,841

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
b				
c				
d				
e				
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	5,194
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	21,273	562,641	0.037809
2008	17,718	590,210	0.03002
2007	15,752	526,487	0.029919
2006			
2005			

2	Total of line 1, column (d).	2	0.097748
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	0.032583
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	606,181
5	Multiply line 4 by line 3.	5	19,751
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	165
7	Add lines 5 and 6.	7	19,916
8	Enter qualifying distributions from Part XII, line 4.	8	30,790

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	165
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	165
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	165
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	100
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	100
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	65
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> TN _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes		
14 The books are in care of ▶ <u>WELLS FARGO</u> Telephone no ▶ <u>(336) 747-8169</u> Located at ▶ <u>1 WEST 4TH ST - 2ND FLOOR WINSTON SALEM NC</u> ZIP+4 ▶ <u>271013818</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;">15</td></tr></table>	15			
15				
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		No	

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO 1525 W WT Harris BLVD D1114-044 Charlotte, NC 282881161	TRUSTEE 40	11,034		

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

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

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 (see page 23 of the instructions). If none, enter "NONE".

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

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3.

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

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	573,816
b	Average of monthly cash balances.	1b	41,596
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	615,412
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	615,412
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	9,231
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	606,181
6	Minimum investment return. Enter 5% of line 5.	6	30,309

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

1	Minimum investment return from Part X, line 6.	1	30,309
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	165
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	165
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	30,144
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	30,144
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	30,144

Part XII Qualifying Distributions (see page 25 of the 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	30,790
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	30,790
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 (see page 26 of the instructions).	5	165
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	30,625

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				30,144
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			28,032	
b Total for prior years 2008, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				0
b From 2006.				0
c From 2007.				0
d From 2008.				0
e From 2009.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>30,790</u>				
a Applied to 2009, but not more than line 2a			28,032	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.				2,758
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 page 27 of the instructions.		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				27,386
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	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.	0			
b Excess from 2007.	0			
c Excess from 2008.	0			
d Excess from 2009.	0			
e Excess from 2010.	0			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a-2e (Qualifying distributions) and 3a-3c (Alternative tests).

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
b The form in which applications should be submitted and information and materials they should include
c Any submission deadlines
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> WKNO TV 10 ATTN CHARLES MCLARTY CORDOVA, TN 38016	NONE	EDUCATIONAL	UNRESTRICTED	7,008
CHEROKEE BAPTIST CHURCH ATTN GARRY BURKACK MEMPHIS, TN 38119	NONE	RELIGIOUS	UNRESTRICTED	7,008
ST JUDE CHILDRENS RESEARCH HOSP ESTATES AND TRUST ADMINISTRATION MEMPHIS, TN 38105	NONE	SCIENTIFIC	UNRESTRICTED	7,008
HIGH PINE BAPTIST CHURCH C/O MARY FRANCES CLARK 1048 CHESTNUT STREET ROANOKE, AL 36274	NONE	RELIGIOUS	UNRESTRICTED	7,008
Total			▶ 3a	28,032
b <i>Approved for future payment</i>				
Total			▶ 3b	

Additional Data**Software ID:****Software Version:****EIN:** 43-6935852**Name:** BENEFIELD CHARITABLE TR**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

	(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)
A	40 AUTOMATIC DATA PROCESSING INC COM		2007-11-05	2010-02-23
B	50 BERKSHIRE HATHAWAY INC		2009-03-20	2010-02-23
C	100 HENRY JACK & ASSOC INC COM		2009-03-20	2010-02-23
D	30 JOHNSON & JOHNSON COM		2007-03-05	2010-02-23
E	25 MCDONALDS CORP COM		2009-03-20	2010-02-23
F	65 MICROSOFT CORP COM		2007-03-09	2010-02-23
G	145 PATTERSON COS INC		2007-03-05	2010-02-23
H	335 PFIZER INC COM W/RTS ATTACHED EXP 10/15/2007		2007-03-09	2010-02-23
I	125 SMITH & NEPHEW PLC SPDN ADR NEW		2005-07-20	2010-02-23
J	83 TARGET CORP COM		2005-07-20	2010-02-23
K	25 UNITED TECHNOLOGIES CORP COM		2009-03-20	2010-02-23
L	170 WEIGHT WATCHERS INTL INC COM		2005-07-20	2010-02-23
M	50 TYCO INTERNATIONAL LTD NEW		2009-03-20	2010-02-23
N	1544 944 BRIDGEWAY SMALL CAP VALUE-N		2009-03-20	2010-03-29
O	15000 DU PONT E I DE NEMOURS & CO NTS DTD 4/30/2004 4 125% 04/30/2010		2007-11-29	2010-04-30
P	10000 HOME DEPOT INC BD DTD 08/11/2005 4 625%		2007-03-07	2010-08-15
Q	10000 UNITED STATES TREAS BD DTD 11/15/2005 4		2007-03-07	2010-11-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	1,648		1,976	-328
B	3,957		2,775	1,182
C	2,247		1,645	602
D	1,907		1,859	48
E	1,625		1,376	249
F	1,830		1,762	68
G	4,314		4,762	-448
H	5,919		9,050	-3,131
I	6,481		5,742	739
J	4,171		4,922	-751
K	1,700		1,036	664
L	5,146		9,138	-3,992
M	1,761		971	790
N	19,219		11,000	8,219
O	15,000		15,000	
P	10,000		9,987	13
Q	10,000		10,008	-8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
A			-328
B			1,182
C			602
D			48
E			249
F			68
G			-448
H			-3,131
I			739
J			-751
K			664
L			-3,992
M			790
N			8,219
O			
P			13
Q			-8

**TY 2010 Investments Corporate
Bonds Schedule****Name:** BENEFIELD CHARITABLE TR**EIN:** 43-6935852

Name of Bond	End of Year Book Value	End of Year Fair Market Value
56062X708 MAINSTAY HIGH YIELD	20,000	23,008
68380T509 OPPENHEIMER INTERNAT	10,000	10,988
693390700 PIMCO TOTAL RTN FD	20,000	19,709
77957P105 T ROWE PRICE SHORT	10,000	9,979
880208400 TEMPLETON GLOBAL BD	20,000	21,023
018913400 ALLIANCEBERNSTEIN	16,500	26,309
349913889 FORWARD HOOVER SMALL	11,000	17,958
411511801 HARBOR INTERNATIONAL	16,500	28,036
04315J837 ARTIO INTERNATIONAL	16,500	24,890

**TY 2010 Investments Corporate
Stock Schedule****Name:** BENEFIELD CHARITABLE TR**EIN:** 43-6935852

Name of Stock	End of Year Book Value	End of Year Fair Market Value
437076102 HOME DEPOT	8,913	7,292
580135101 MCDONALDS CORP	5,505	7,676
87612E106 TARGET CORP	5,931	6,013
191216100 COCA COLA CO	4,317	6,577
713448108 PEPSICO INC	7,159	8,493
931142103 WAL MART STORES	7,229	7,820
166764100 CHEVRON CORP	9,429	9,125
30231G102 EXXON MOBIL CORP	8,076	8,409
084670702 BERSHIRE HATHAWAY	5,550	8,011
354613101 FRANKLIN RESOURCES	8,345	7,785
46625H100 JPMORGAN CHASE & CO	5,402	5,303
857477103 STATE STREET CORP	5,311	5,793
902973304 US BANCORP	4,705	5,394
478160104 JOHNSON & JOHNSON	6,197	6,185
883556102 THERMO FISHER	5,901	9,688
941848103 WATERS CORP	4,633	6,605
247361702 DELTA AIR LINES	2,223	340
384802104 GRAINGER W W	4,849	8,977
452308109 ILLINOIS TOOLS WORKS	8,830	11,321
913017109 UNITED TECHNOLOGIES	5,178	9,840
053015103 AUTOMATIC DATA	7,412	6,942
426281101 HENRY JACK & ASSOC	4,113	7,288
459200101 INTERNATIONAL BUS	9,116	11,007
594918104 MICROSOFT CORP	6,500	6,978
959802109 WESTERN UNION	7,361	6,964
826552101 SIGMA ALDRICH CORP	5,467	12,513
816851109 SEMPRA ENERGY	6,534	7,872
25243Q205 DIAGEO PLC	5,809	7,805
66987V109 NOVARTIS AG	5,434	5,895
H89128104 TYCO INTERNATIONAL	4,853	10,360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
729251108 REAL ESTATE INVESTME	3,451	3,558

**TY 2010 Investments Government
Obligations Schedule**

Name: BENEFIELD CHARITABLE TR

EIN: 43-6935852

**US Government Securities - End of
Year Book Value:**

160,879

**US Government Securities - End of
Year Fair Market Value:**

173,103

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2010 Other Income Schedule

Name: BENEFIELD CHARITABLE TR

EIN: 43-6935852

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PR YR TAX REFUND	268	0	

TY 2010 Other Increases Schedule

Name: BENEFIELD CHARITABLE TR

EIN: 43-6935852

Description	Amount
ADJUST FOR CHANGE OF RECORD KEEPING FROM BOOK TO COST	1,260
VALUE	0

TY 2010 Taxes Schedule

Name: BENEFIELD CHARITABLE TR

EIN: 43-6935852

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	29	29		0
FOREIGN TAXES ON QUALIFIED FOR	109	109		0
FOREIGN TAXES ON NONQUALIFIED	85	85		0