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

2010

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

, 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 THE BENJAMIN FAMILY FOUNDATION C/O CORNERSTONE FAMILY OFFICE, LLC | | A Employer identification number 65-0828804 | | |
| Number and street (or P O box number if mail is not delivered to street address) 5885 LANDERBROOK DRIVE | | Room/suite 300 | B Telephone number (440) 460-0460 | |
| City or town, state, and ZIP code MAYFIELD HEIGHTS, OH 44124 | | C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> | | |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/> | | |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 571,886. | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | | | |
| 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 | |
| Revenue | 1 Contributions, gifts, grants, etc., received | | | |
| | 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | |
| | 3 Interest on savings and temporary cash investments | 555. | 555. | STATEMENT 1 |
| | 4 Dividends and interest from securities | | | |
| | 5a Gross rents | | | |
| | b Net rental income or (loss) | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -619,465. | | |
| | b Gross sales price for all assets on line 6a | 1,655,731. | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0. | |
| | 8 Net short-term capital gain | | | |
| | 9 Income modifications | | | |
| | Gross sales less returns 10a and allowances | | | |
| REVENUE b Less: Cost of goods sold c Gross profit or (loss) | | | | |
| 11 Other income | | | | |
| M 12 Total. Add lines 1 through 11 | -618,910. | 555. | | |
| Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits | | 0. | 0. | |
| 16a Legal fees | | | | |
| b Accounting fees | STMT 2 | 3,859. | 3,859. | |
| c Other professional fees | | | | |
| 17 Interest | | | | |
| 18 Taxes | STMT 3 | 200. | 200. | |
| 19 Depreciation and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses | STMT 4 | 8,297. | 8,297. | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 12,356. | 12,356. | |
| 25 Contributions, gifts, grants paid | | 68,500. | 68,500. | |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 80,856. | 12,356. | |
| 27 Subtract line 26 from line 12: | | -699,766. | | |
| a Excess of revenue over expenses and disbursements | | | | |
| b Net investment income (if negative, enter -0-) | | 0. | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | |

| 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 | | 126,879. | 7,940. |
| | 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 5 | | |
| | b | Investments - corporate stock | | 1,122,524. | 541,697. |
| | c | Investments - corporate bonds | | | 563,946. |
| Liabilities | 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) | | 1,249,403. | 549,637. |
| | | | | | 571,886. |
| | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| Net Assets or Fund Balances | 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. |
| | | 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 | | | |
| Net Assets or Fund Balances | | 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 | | 0. | 0. |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | 776,787. | 776,787. |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | 472,616. | -227,150. |
| | 30 | Total net assets or fund balances | | 1,249,403. | 549,637. |
| | 31 | Total liabilities and net assets/fund balances | | 1,249,403. | 549,637. |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 1,249,403. |
| 2 | Enter amount from Part I, line 27a | 2 | -699,766. |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 549,637. |
| 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 | 549,637. |

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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 HUNTINGTON - SEE ATTACHED | | | P | VARIOUS | VARIOUS |
| b HUNTINGTON - SEE ATTACHED | | | P | VARIOUS | VARIOUS |
| 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 8,887. | | 28,055. | | | -19,168. |
| b 1,646,844. | | 2,247,141. | | | -600,297. |
| 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) 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 | | | | | -19,168. |
| b | | | | | -600,297. |
| 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 | | -619,465. |
| 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 | 49,100. | 1,027,432. | .047789 |
| 2008 | 11,150. | 1,035,087. | .010772 |
| 2007 | 56,148. | 1,321,577. | .042486 |
| 2006 | 54,000. | 1,466,171. | .036831 |
| 2005 | 67,500. | 1,339,195. | .050403 |

2 Total of line 1, column (d)

2 .188281

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 .037656

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 614,551.

5 Multiply line 4 by line 3

5 23,142.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 0.

7 Add lines 5 and 6

7 23,142.

8 Enter qualifying distributions from Part XII, line 4

8 68,500.

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.

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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 ► <input type="checkbox"/> and enter "N/A" on line 1. | 1 | 0. |
| | 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 | 0. |
| 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 | 0. |
| 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 | 0. |
| 6 | Credits/Payments: | | |
| a | 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | 2,840. |
| 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 | 2,840. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 2,840. |
| 11 | Enter the amount of line 10 to be: Credited to 2011 estimated tax ► | 11 | 0. |

Part VII-A Statements Regarding Activities

| | | | | |
|----|---|-----|-----|----|
| 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? | N/A | Yes | No |
| 1b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i> | | X | |
| 1c | Did the foundation file Form 1120-POL for this year? | | X | |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 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? <i>If "Yes," attach a detailed description of the activities</i> | | X | |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> | | X | |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X | |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i> | | | |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | | X | |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i> | | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>OH</u> | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> | | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> | | X | |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> | | X | |

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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 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 ► CORNERSTONE FAMILY OFFICE, LLC Telephone no. ► 440-460-0460
Located at ► 5885 LANDERBROOK DR, MAYFIELD HTS, OH ZIP+4 ► 44124

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

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 Yes No 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

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)?

N/A | 1b

Organizations relying on a current notice regarding disaster assistance check here ►

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?

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.

► _____, _____, _____, _____

 Yes No

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

N/A | 3b

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)

4a | 4b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?

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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)?

Organizations relying on a current notice regarding disaster assistance check here

N/A

5b

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**

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?

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

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

 Yes No

N/A

6b

X

 Yes No

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 6 | | 0. | 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

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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 | | |
| 3 | | |
| All other program-related investments. See instructions. | | |
| 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 | 556,280. |
| b Average of monthly cash balances | 1b | 67,630. |
| c Fair market value of all other assets | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 623,910. |
| 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 | 623,910. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 9,359. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 614,551. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 30,728. |

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 | 30,728. |
| 2a Tax on investment income for 2010 from Part VI, line 5 | 2a | |
| b Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c Add lines 2a and 2b | 2c | 0. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 30,728. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 Add lines 3 and 4 | 5 | 30,728. |
| 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 | 30,728. |

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 | 68,500. |
| 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 | 68,500. |
| 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 | 68,500. |

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.

Form 990-PF (2010)

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 | | | | 30,728. |
| 2 Undistributed income, if any, as of the end of 2010 | | | 51,218. | |
| a Enter amount for 2009 only | | | | |
| 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: ► \$ 68,500. | | | 51,218. | |
| a Applied to 2009, but not more than line 2a | | | | |
| 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 | | | | 17,282. |
| 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 | | | | 13,446. |
| 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 | | | | |

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 |
| <i>a Paid during the year</i> | | | | |
| AMERICAN CANCER SOCIETY 10501 EUCLID AVENUE CLEVELAND, OH 44106 | N/A | PUBLIC | GENERAL SUPPORT | 6,000. |
| HAWKEN SCHOOL 12465 COUNTY LINE ROAD GATES MILLS, OH 44040 | N/A | PUBLIC | GENERAL SUPPORT | 3,000. |
| THE EXUMA FOUNDATION 5885 LANDERBROOK DR. #300 MAYFIELD HEIGHTS, OH 44124 | N/A | PUBLIC | GENERAL SUPPORT | 8,000. |
| THIRD PLANET 5885 LANDERBROOK DR. #300 MAYFIELD HEIGHTS, OH 44124 | N/A | PUBLIC | GENERAL SUPPORT | 50,000. |
| PANTHER ATHLETIC BOOSTER CLUB 6291 LINTON STREET JUPITER, FL 33458 | N/A | PUBLIC | GENERAL SUPPORT | 1,500. |
| Total | | | ► 3a | 68,500. |
| <i>b Approved for future payment</i> | | | | |
| NONE | | | | |
| Total | | | ► 3b | 0. |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| 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 | | |
| 1 Program service revenue: | | | | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| f | | | | |
| g Fees and contracts from government agencies | | | | |
| 2 Membership dues and assessments | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 555. |
| 4 Dividends and interest from securities | | | | |
| 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 | -619,465. |
| 9 Net income or (loss) from special events | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | |
| 11 Other revenue: | | | | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | 13 | -618,910. |

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

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

| SOURCE | AMOUNT |
|--|--------|
| HUNTINGTON NATIONAL BANK | 555. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 555. |

FORM 990-PF ACCOUNTING FEES STATEMENT 2

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PROFESSIONAL FEES | 3,859. | 3,859. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 3,859. | 3,859. | | 0. |

FORM 990-PF TAXES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| TAXES | 200. | 200. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 200. | 200. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT FEES | 7,860. | 7,860. | | 0. |
| BANK CHARGES | 437. | 437. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 8,297. | 8,297. | | 0. |

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| HUNTINGTON NATIONAL BANK | 541,697. | 563,946. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 541,697. | 563,946. |

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 6

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|--|--------------------------------|-------------------|---------------------------------|--------------------|
| BARRY J. BENJAMIN 14731 67TH TRAIL N. PALM BEACH GARDENS, FL 33418 | PRESIDENT/TRUSTEE 0.00 | 0. | 0. | 0. |
| DAVID N. BENJAMIN C/O 5885 LANDERBROOK DR., STE. 300 MAYFIELD HEIGHTS, OH 44124 | VICE PRESIDENT/TRUSTEE 0.00 | 0. | 0. | 0. |
| CATHERINE G. VERES C/O 5885 LANDERBROOK DR., STE. 300 MAYFIELD HEIGHTS, OH 44124 | SEC/TREASURER/TRUSTEE 0.00 | 0. | 0. | 0. |
| DAVID E. GRIFFITHS 41 N. MAIN STREET CHAGRIN FALLS, OH 44022 | TRUSTEE 0.00 | 0. | 0. | 0. |
| JOHN E. BURNS 6120 PARKLAND BOULEVARD, SUITE 303 MAYFIELD HEIGHTS, OH 44124 | TRUSTEE 0.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 7

NAME OF MANAGER

BARRY J. BENJAMIN
DAVID N. BENJAMIN
CATHERINE G. VERES

Altus Capital Inc.

REALIZED GAINS AND LOSSES

The Benjamin Family Foundation

Huntington Trust #1540071605

From 01-01-10 Through 12-31-10

| <u>Open Date</u> | <u>Close Date</u> | <u>Quantity</u> | <u>Security</u> | <u>Cost Basis</u> | <u>Proceeds</u> | <u>Gain Or Loss</u> | |
|------------------|-------------------|-----------------|--|-------------------|-----------------|---------------------|------------------|
| | | | | | | <u>Short Term</u> | <u>Long Term</u> |
| 6/16/2009 | 1/6/2010 | 1,000 | Altisource Portfolio Solutions | 2,108 | 22,890 | 20,782 | |
| 7/20/2009 | 1/8/2010 | 1,000 | ProShares Ultra Short | 18,098 | 10,090 | (8,008) | |
| 7/20/2009 | 1/12/2010 | 1,000 | ProShares Ultra Short | 18,098 | 10,282 | (7,816) | |
| 8/18/2009 | 1/20/2010 | 500 | ProShares Ultra Short | 8,610 | 5,334 | (3,276) | |
| 9/30/2009 | 1/20/2010 | 1,000 | ProShares Ultra Short | 13,398 | 10,667 | (2,731) | |
| 10/6/2009 | 1/20/2010 | 500 | ProShares Ultra Short | 6,598 | 5,334 | (1,264) | |
| 5/6/2009 | 1/21/2010 | 250 | UltraShort Financials ProShares | 11,313 | 5,761 | (5,552) | |
| 6/23/2009 | 1/21/2010 | 250 | UltraShort Financials ProShares | 11,264 | 5,761 | (5,503) | |
| 5/11/2009 | 1/22/2010 | 500 | ProShares Ultrashort QQQ | 18,251 | 9,940 | (8,311) | |
| 10/6/2009 | 2/4/2010 | 500 | Direxion Small Cap Bear 3X | 6,161 | 5,476 | (685) | |
| 10/22/2009 | 2/4/2010 | 500 | Direxion Small Cap Bear 3X | 5,784 | 5,476 | (308) | |
| 12/4/2009 | 2/4/2010 | 1,000 | Direxion Small Cap Bear 3X | 11,259 | 10,953 | (306) | |
| 1/7/2010 | 2/4/2010 | 1,000 | Direxion Small Cap Bear 3X | 9,217 | 10,953 | 1,736 | |
| 1/26/2010 | 2/4/2010 | 500 | Direxion Small Cap Bear 3X | 5,028 | 5,476 | 448 | |
| 5/18/2009 | 2/4/2010 | 250 | UltraShort Financials ProShares | 11,128 | 6,337 | (4,791) | |
| 6/23/2009 | 2/4/2010 | 250 | UltraShort Financials ProShares | 11,264 | 6,337 | (4,927) | |
| 6/26/2009 | 2/4/2010 | 200 | UltraShort Financials ProShares | 8,450 | 5,069 | (3,381) | |
| 7/13/2009 | 2/4/2010 | 300 | UltraShort Financials ProShares | 13,306 | 7,604 | (5,702) | |
| 7/15/2009 | 2/4/2010 | 500 | ProShares Ultrashort QQQ | 15,950 | 10,622 | (5,328) | |
| 5/4/2009 | 2/5/2010 | 350 | Financial Bear 3X | 25,670 | 7,598 | (18,072) | |
| 5/6/2009 | 2/5/2010 | 500 | Financial Bear 3X | 28,662 | 10,854 | (17,808) | |
| 5/15/2009 | 2/5/2010 | 150 | Financial Bear 3X | 8,437 | 3,256 | (5,181) | |
| 2/8/2010 | 2/9/2010 | 1,000 | Market Vector Gold Miners | 41,715 | 42,469 | 754 | |
| 2/5/2010 | 2/10/2010 | 1,000 | Market Vector Gold Miners | 41,253 | 42,564 | 1,311 | |
| 11/6/2009 | 2/19/2010 | 1,000 | Ocwen Financial Corp. | 9,938 | 10,712 | 774 | |
| 11/9/2009 | 3/1/2010 | 1,000 | Ocwen Financial Corp | 9,251 | 11,048 | 1,797 | |
| 3/19/2010 | 3/24/2010 | 100 | Market Vector Gold Miners | 4,527 | 4,414 | (113) | |
| 3/19/2010 | 3/24/2010 | 100 | Market Vectors ETF TR JR Gold Mines | 2,600 | 2,568 | (32) | |
| 3/19/2010 | 3/24/2010 | 100 | DB Gold Dbl Lg ETN | 2,683 | 2,611 | (72) | |
| 3/22/2010 | 3/31/2010 | 500 | Ultrashort Russell 2000 | 10,377 | 10,227 | (150) | |
| 3/22/2010 | 3/31/2010 | 500 | UltraPro Short S&P 500 ProShares | 15,322 | 14,962 | (360) | |
| 1/26/2010 | 4/6/2010 | 1,000 | Ocwen Financial Corp | 9,234 | 12,193 | 2,959 | |
| 3/15/2010 | 4/6/2010 | 300 | Altisource Portfolio Solutions | 7,471 | 7,126 | (345) | |
| 3/15/2010 | 4/7/2010 | 200 | Altisource Portfolio Solutions | 4,981 | 4,970 | (11) | |
| 3/25/2010 | 4/7/2010 | 500 | Altisource Portfolio Solutions | 11,604 | 12,425 | 821 | |
| 3/31/2010 | 4/7/2010 | 300 | Altisource Portfolio Solutions | 6,742 | 7,455 | 713 | |
| 5/8/2009 | 4/16/2010 | 700 | UltraShort Financials ProShares | 29,216 | 12,425 | (16,791) | |
| 6/26/2009 | 4/16/2010 | 300 | UltraShort Financials ProShares | 12,675 | 5,325 | (7,350) | |
| 4/20/2010 | 4/27/2010 | 500 | iPath S&P 500 VIX Short-term Futures ETN | 9,487 | 9,931 | 444 | |
| 5/8/2009 | 4/27/2010 | 800 | UltraShort Financials ProShares | 33,390 | 14,468 | (18,922) | |
| 6/4/2009 | 4/27/2010 | 200 | UltraShort Financials ProShares | 8,049 | 3,617 | (4,432) | |
| 7/22/2009 | 4/28/2010 | 250 | ProShares Ultrashort QQQ | 7,123 | 4,001 | (3,122) | |
| 7/22/2009 | 4/30/2010 | 250 | ProShares Ultrashort QQQ | 7,123 | 3,930 | (3,193) | |
| 3/1/2010 | 5/4/2010 | 250 | Emerging Markets Bear 3X | 13,421 | 11,479 | (1,942) | |
| 3/2/2010 | 5/4/2010 | 250 | Emerging Markets Bear 3X | 12,917 | 11,479 | (1,438) | |
| 3/5/2010 | 5/4/2010 | 500 | Emerging Markets Bear 3X | 24,475 | 22,957 | (1,518) | |
| 7/22/2009 | 5/4/2010 | 500 | ProShares Ultrashort QQQ | 14,247 | 8,110 | (6,137) | |
| 9/30/2009 | 5/6/2010 | 500 | UltraShort Financials ProShares | 12,354 | 10,186 | (2,168) | |
| 10/6/2009 | 5/6/2010 | 500 | UltraShort Financials ProShares | 12,417 | 10,186 | (2,231) | |
| 7/23/2009 | 5/6/2010 | 1,000 | ProShares Ultrashort QQQ | 27,792 | 17,516 | (10,276) | |
| 5/4/2010 | 5/11/2010 | 250 | Direxion Daily Small Cap Bull 3X | 15,464 | 14,053 | (1,411) | |
| 5/6/2010 | 5/11/2010 | 750 | Direxion Daily Small Cap Bull 3X | 40,073 | 42,160 | 2,087 | |

Altus Capital Inc.

REALIZED GAINS AND LOSSES

The Benjamin Family Foundation

Huntington Trust #1540071605

From 01-01-10 Through 12-31-10

| <u>Open Date</u> | <u>Close Date</u> | <u>Quantity</u> | <u>Security</u> | <u>Cost Basis</u> | <u>Proceeds</u> | <u>Gain Or Loss</u> | |
|------------------|-------------------|-----------------|--|-------------------|-----------------|---------------------|------------------|
| | | | | | | <u>Short Term</u> | <u>Long Term</u> |
| 2/11/2010 | 5/14/2010 | 1,000 | Direxion Small Cap Bear 3X | 10,591 | 6,075 | (4,516) | |
| 6/26/2009 | 5/14/2010 | 40 | Ultra Short Real Estate | 4,019 | 1,052 | (2,967) | |
| 7/6/2009 | 5/14/2010 | 60 | Ultra Short Real Estate | 6,184 | 1,578 | (4,606) | |
| 7/20/2009 | 5/14/2010 | 400 | Ultra Short Real Estate | 37,332 | 10,522 | (26,810) | |
| 2/12/2010 | 5/17/2010 | 1,000 | Direxion Small Cap Bear 3X | 10,301 | 6,345 | (3,956) | |
| 2/11/2010 | 5/18/2010 | 1,000 | Direxion Daily RE | 15,659 | 7,307 | (8,352) | |
| 5/15/2009 | 5/18/2010 | 50 | Financial Bear 3X | 2,812 | 736 | | (2,076) |
| 5/18/2009 | 5/18/2010 | 100 | Financial Bear 3X | 5,382 | 1,472 | (3,910) | |
| 7/13/2009 | 5/18/2010 | 100 | Financial Bear 3X | 5,078 | 1,472 | (3,606) | |
| 2/12/2010 | 5/19/2010 | 1,000 | Direxion Small Cap Bear 3X | 10,301 | 6,707 | (3,594) | |
| 5/11/2010 | 5/20/2010 | 2,000 | Direxion Small Cap Bear 3X | 12,597 | 14,942 | 2,345 | |
| 2/12/2010 | 5/20/2010 | 1,000 | Direxion Daily RE | 15,249 | 8,477 | (6,772) | |
| 5/8/2009 | 5/20/2010 | 500 | Financial Bear 3X | 25,243 | 8,151 | | (17,092) |
| 6/11/2009 | 5/20/2010 | 200 | Financial Bear 3X | 8,747 | 3,261 | (5,486) | |
| 6/26/2009 | 5/20/2010 | 200 | Financial Bear 3X | 9,587 | 3,261 | (6,326) | |
| 7/13/2009 | 5/20/2010 | 100 | Financial Bear 3X | 5,078 | 1,630 | (3,448) | |
| 7/22/2009 | 5/20/2010 | 200 | Ultra Short Real Estate | 17,895 | 6,090 | (11,805) | |
| 8/21/2009 | 5/20/2010 | 200 | Ultra Short Real Estate | 11,880 | 6,090 | (5,790) | |
| 9/10/2009 | 5/20/2010 | 100 | Ultra Short Real Estate | 5,497 | 3,045 | (2,452) | |
| 9/10/2009 | 5/21/2010 | 250 | Financial Bear 3X | 5,824 | 4,425 | (1,399) | |
| 10/29/2009 | 5/21/2010 | 500 | Financial Bear 3X | 10,631 | 8,850 | (1,781) | |
| 2/12/2010 | 5/24/2010 | 250 | Financial Bear 3X | 5,223 | 4,046 | (1,177) | |
| 4/19/2010 | 5/28/2010 | 500 | Altisource Portfolio Solutions | 12,600 | 13,177 | 577 | |
| 4/27/2010 | 5/28/2010 | 500 | Altisource Portfolio Solutions | 12,177 | 13,177 | 1,000 | |
| 5/27/2010 | 6/1/2010 | 250 | UltraPro Short S&P 500 ProShares | 8,624 | 8,938 | 314 | |
| 3/1/2010 | 6/4/2010 | 1,000 | Direxion Daily RE | 11,918 | 8,015 | (3,903) | |
| 3/16/2010 | 6/7/2010 | 500 | Direxion Daily RE | 4,656 | 4,186 | (470) | |
| 3/22/2010 | 6/7/2010 | 500 | Direxion Daily RE | 4,479 | 4,186 | (293) | |
| 3/17/2010 | 6/8/2010 | 500 | Direxion Daily RE | 4,400 | 4,356 | (44) | |
| 4/5/2010 | 6/8/2010 | 500 | Direxion Daily RE | 4,270 | 4,356 | 86 | |
| 5/17/2010 | 6/9/2010 | 500 | ProShares Ultra DJ-UBS Crude Oil | 4,821 | 4,803 | (18) | |
| 6/4/2010 | 6/11/2010 | 100 | Ultra Pro S&P 500 Proshares | 13,408 | 13,547 | 139 | |
| 5/19/2010 | 6/14/2010 | 250 | Energy Bull 3X | 8,153 | 8,074 | (79) | |
| 6/7/2010 | 6/14/2010 | 100 | Direxion Daily Technology Bull 3X Shares | 2,921 | 3,180 | 259 | |
| 5/19/2010 | 6/15/2010 | 250 | Energy Bull 3X | 8,153 | 8,206 | 53 | |
| 5/17/2010 | 6/15/2010 | 500 | ProShares Ultra DJ-UBS Crude Oil | 4,821 | 5,123 | 302 | |
| 5/24/2010 | 6/16/2010 | 250 | Energy Bull 3X | 7,301 | 8,384 | 1,083 | |
| 5/18/2010 | 6/16/2010 | 250 | ProShares Ultra DJ-UBS Crude Oil | 2,393 | 2,604 | 211 | |
| 5/19/2010 | 6/16/2010 | 1,250 | ProShares Ultra DJ-UBS Crude Oil | 11,576 | 13,022 | 1,446 | |
| 6/4/2010 | 6/16/2010 | 2,500 | ProShares Ultra DJ-UBS Crude Oil | 23,061 | 26,044 | 2,983 | |
| 6/4/2010 | 6/18/2010 | 500 | Ei Paso Corp | 5,711 | 6,312 | 601 | |
| 5/24/2010 | 6/21/2010 | 250 | Energy Bull 3X | 7,301 | 8,750 | 1,449 | |
| 6/1/2010 | 6/21/2010 | 250 | Energy Bull 3X | 6,979 | 8,750 | 1,771 | |
| 4/13/2010 | 6/23/2010 | 500 | Direxion Daily RE | 3,883 | 3,440 | (443) | |
| 9/10/2009 | 6/24/2010 | 100 | Ultra Short Real Estate | 5,497 | 2,712 | (2,785) | |
| 6/11/2010 | 6/24/2010 | 100 | iPath S&P 500 VIX Short-term Futures ETN | 2,900 | 2,802 | (98) | |
| 6/14/2010 | 6/24/2010 | 400 | iPath S&P 500 VIX Short-term Futures ETN | 11,108 | 11,210 | 102 | |
| 6/15/2010 | 6/24/2010 | 250 | iPath S&P 500 VIX Short-term Futures ETN | 6,744 | 7,006 | 262 | |
| 6/16/2010 | 6/24/2010 | 250 | iPath S&P 500 VIX Short-term Futures ETN | 6,595 | 7,006 | 411 | |
| 4/22/2010 | 6/29/2010 | 500 | Direxion Daily RE | 3,732 | 3,732 | - | |
| 4/23/2010 | 6/29/2010 | 500 | Direxion Daily RE | 3,523 | 3,732 | 209 | |
| 12/9/2009 | 6/29/2010 | 250 | Financial Bear 3X | 5,141 | 4,134 | (1,007) | |
| 2/12/2010 | 6/29/2010 | 750 | Financial Bear 3X | 15,669 | 12,401 | (3,268) | |

Altus Capital Inc.

REALIZED GAINS AND LOSSES

The Benjamin Family Foundation

Huntington Trust #1540071605

From 01-01-10 Through 12-31-10

| <u>Open Date</u> | <u>Close Date</u> | <u>Quantity</u> | <u>Security</u> | <u>Cost Basis</u> | <u>Proceeds</u> | <u>Gain Or Loss</u> | |
|------------------|-------------------|-----------------|--|-------------------|-----------------|---------------------|------------------|
| | | | | | | <u>Short Term</u> | <u>Long Term</u> |
| 9/10/2009 | 6/29/2010 | 200 | Ultra Short Real Estate | 10,995 | 5,680 | (5,315) | |
| 10/5/2009 | 6/29/2010 | 200 | Ultra Short Real Estate | 10,210 | 5,680 | (4,530) | |
| 11/3/2009 | 6/29/2010 | 400 | Ultra Short Real Estate | 20,432 | 11,360 | (9,072) | |
| 11/9/2009 | 6/29/2010 | 200 | Ultra Short Real Estate | 9,622 | 5,680 | (3,942) | |
| 4/26/2010 | 6/30/2010 | 500 | Direxion Daily RE | 3,341 | 3,859 | 518 | |
| 6/11/2010 | 6/30/2010 | 500 | Direxion Daily RE | 3,347 | 3,859 | 512 | |
| 10/9/2009 | 6/30/2010 | 250 | Financial Bear 3X | 4,862 | 4,279 | (583) | |
| 11/9/2009 | 6/30/2010 | 500 | Financial Bear 3X | 10,012 | 8,558 | (1,454) | |
| 12/9/2009 | 6/30/2010 | 250 | Financial Bear 3X | 5,141 | 4,279 | (862) | |
| 10/9/2009 | 7/1/2010 | 250 | Financial Bear 3X | 4,862 | 4,543 | (319) | |
| 10/22/2009 | 7/1/2010 | 500 | Financial Bear 3X | 9,583 | 9,086 | (497) | |
| 2/22/2010 | 7/1/2010 | 250 | Financial Bear 3X | 4,475 | 4,543 | 68 | |
| 4/29/2010 | 7/1/2010 | 1,000 | Direxion Daily RE | 6,634 | 7,989 | 1,355 | |
| 5/11/2010 | 7/1/2010 | 2,000 | Direxion Daily RE | 12,968 | 15,978 | 3,010 | |
| 1/6/2010 | 7/2/2010 | 250 | Financial Bear 3X | 4,416 | 4,604 | 188 | |
| 2/22/2010 | 7/2/2010 | 750 | Financial Bear 3X | 13,425 | 13,811 | 386 | |
| 9/16/2009 | 7/2/2010 | 200 | Ultra Short Real Estate | 9,358 | 6,054 | (3,304) | |
| 9/28/2009 | 7/2/2010 | 200 | Ultra Short Real Estate | 9,545 | 6,054 | (3,491) | |
| 10/14/2009 | 7/2/2010 | 200 | Ultra Short Real Estate | 9,517 | 6,054 | (3,463) | |
| 10/19/2009 | 7/2/2010 | 100 | Ultra Short Real Estate | 4,740 | 3,027 | (1,713) | |
| 11/30/2009 | 7/2/2010 | 200 | Ultra Short Real Estate | 8,975 | 6,054 | (2,921) | |
| 2/11/2010 | 7/2/2010 | 100 | Ultra Short Real Estate | 4,265 | 3,027 | (1,238) | |
| 6/29/2010 | 7/7/2010 | 250 | Direxion Daily Small Cap Bull 3X | 10,016 | 8,799 | (1,217) | |
| 7/1/2010 | 7/8/2010 | 500 | ProShares Ultra DJ-UBS Crude Oil | 4,542 | 4,735 | 193 | |
| 6/29/2010 | 7/8/2010 | 250 | Ultra Pro S&P 500 Proshares | 30,684 | 31,785 | 1,101 | |
| 6/29/2010 | 7/9/2010 | 250 | Direxion Daily Small Cap Bull 3X | 10,016 | 9,811 | (205) | |
| 7/1/2010 | 7/9/2010 | 1,000 | ProShares Ultra DJ-UBS Crude Oil | 9,085 | 9,687 | 602 | |
| 6/30/2010 | 7/9/2010 | 125 | Ultra Pro S&P 500 Proshares | 14,625 | 16,161 | 1,536 | |
| 7/1/2010 | 7/9/2010 | 125 | Ultra Pro S&P 500 Proshares | 13,842 | 16,161 | 2,319 | |
| 6/25/2010 | 7/13/2010 | 250 | Direxion Daily Technology Bull 3X Shares | 7,355 | 7,594 | 239 | |
| 6/29/2010 | 7/13/2010 | 250 | Direxion Daily Technology Bull 3X Shares | 6,807 | 7,594 | 787 | |
| 7/12/2010 | 7/14/2010 | 500 | iPath S&P 500 VIX Short-term Futures ETN | 12,650 | 12,966 | 316 | |
| 7/13/2010 | 7/15/2010 | 250 | Direxion Small Cap Bear 3X | 8,652 | 9,006 | 354 | |
| 7/16/2010 | 7/20/2010 | 250 | Ultra Pro S&P 500 Proshares | 32,011 | 32,584 | 573 | |
| 6/28/2010 | 7/26/2010 | 250 | Energy Bull 3X | 6,796 | 7,529 | 733 | |
| 6/21/2010 | 7/29/2010 | 500 | Altisource Portfolio Solutions | 13,586 | 13,424 | (162) | |
| 6/22/2010 | 7/29/2010 | 500 | Altisource Portfolio Solutions | 13,357 | 13,424 | 67 | |
| 6/25/2010 | 7/29/2010 | 1,000 | Altisource Portfolio Solutions | 25,627 | 26,849 | 1,222 | |
| 6/29/2010 | 7/29/2010 | 500 | Altisource Portfolio Solutions | 12,409 | 13,424 | 1,015 | |
| 6/30/2010 | 7/29/2010 | 500 | Altisource Portfolio Solutions | 12,451 | 13,424 | 973 | |
| 7/2/2010 | 7/29/2010 | 250 | Altisource Portfolio Solutions | 6,140 | 6,712 | 572 | |
| 7/1/2010 | 7/30/2010 | 1,000 | Altisource Portfolio Solutions | 24,527 | 27,792 | 3,265 | |
| 1/6/2010 | 8/11/2010 | 250 | Financial Bear 3X | 4,416 | 3,627 | (789) | |
| 7/22/2010 | 8/11/2010 | 100 | Daily Tech Bear 3x | 3,916 | 4,070 | 154 | |
| 7/1/2010 | 8/16/2010 | 250 | Market Vectors ETF TR JR Gold Mines | 6,599 | 7,194 | 595 | |
| 7/1/2010 | 8/17/2010 | 250 | Market Vectors ETF TR JR Gold Mines | 6,599 | 7,286 | 687 | |
| 1/7/2010 | 8/23/2010 | 500 | Financial Bear 3X | 8,526 | 8,052 | (474) | |
| 5/27/2010 | 8/24/2010 | 250 | Financial Bear 3X | 3,732 | 4,225 | 493 | |
| 7/26/2010 | 8/24/2010 | 500 | Financial Bear 3X | 7,005 | 8,449 | 1,444 | |
| 8/2/2010 | 8/24/2010 | 250 | Financial Bear 3X | 3,318 | 4,225 | 907 | |
| 7/22/2010 | 8/24/2010 | 500 | iPath S&P 500 VIX Short-term Futures ETN | 11,869 | 11,844 | (25) | |
| 7/26/2010 | 8/24/2010 | 150 | iPath S&P 500 VIX Short-term Futures ETN | 3,428 | 3,553 | 125 | |
| 2/11/2010 | 8/26/2010 | 100 | Ultra Short Real Estate | 4,265 | 2,456 | (1,809) | |

Altus Capital Inc

REALIZED GAINS AND LOSSES

The Benjamin Family Foundation

Huntington Trust #1540071605

From 01-01-10 Through 12-31-10

| <u>Open Date</u> | <u>Close Date</u> | <u>Quantity</u> | <u>Security</u> | <u>Cost Basis</u> | <u>Proceeds</u> | <u>Gain Or Loss</u> | |
|----------------------|-----------------------|-----------------|--|-----------------------|-----------------|---------------------|----------|
| 2/16/2010 | 8/26/2010 | 400 | Ultra Short Real Estate | 16,128 | 9,825 | (6,303) | |
| 8/24/2010 | 8/27/2010 | 250 | ProShares UltraShort 20+ Year Treasury | 7,740 | 7,890 | 150 | |
| 12/3/2009 | 8/27/2010 | 200 | Ultra Short Real Estate | 8,005 | 4,982 | (3,023) | |
| 2/16/2010 | 8/27/2010 | 200 | Ultra Short Real Estate | 8,064 | 4,982 | (3,082) | |
| 6/11/2010 | 8/27/2010 | 100 | Ultra Short Real Estate | 2,633 | 2,491 | (142) | |
| 7/26/2010 | 8/27/2010 | 500 | Ultra Short Real Estate | 12,036 | 12,455 | 419 | |
| 8/24/2010 | 9/1/2010 | 100 | Ultra Pro S&P 500 Proshares | 12,054 | 12,604 | 550 | |
| 6/28/2010 | 9/3/2010 | 250 | Energy Bull 3X | 6,796 | 7,426 | 630 | |
| 6/29/2010 | 9/3/2010 | 250 | Energy Bull 3X | 6,348 | 7,426 | 1,078 | |
| 8/31/2010 | 9/10/2010 | 1,000 | ProShares Ultra DJ-UBS Crude Oil | 8,693 | 9,475 | 782 | |
| 6/1/2010 | 9/20/2010 | 1,000 | Ocwen Financial Corp | 11,990 | 9,777 | (2,213) | |
| 4/19/2010 | 9/21/2010 | 1,000 | Ocwen Financial Corp. | 11,963 | 9,957 | (2,006) | |
| 8/5/2010 | 9/23/2010 | 1,000 | Altisource Portfolio Solutions | 28,282 | 28,494 | 212 | |
| 8/11/2010 | 9/29/2010 | 1,000 | Altisource Portfolio Solutions | 27,492 | 30,561 | 3,069 | |
| 6/29/2010 | 10/12/2010 | 500 | Statoil ASA | 9,780 | 10,742 | 962 | |
| 8/11/2010 | 10/12/2010 | 500 | Statoil ASA | 10,072 | 10,742 | 670 | |
| 10/5/2010 | 10/14/2010 | 250 | Financial Bear 3X | 3,193 | 3,162 | (31) | |
| 9/13/2010 | 11/29/2010 | 125 | iPath S&P 500 VIX Short-term Futures ETN | 8,937 | 5,893 | (3,044) | |
| 10/11/2010 | 11/29/2010 | 125 | iPath S&P 500 VIX Short-term Futures ETN | 7,593 | 5,893 | (1,700) | |
| 10/12/2010 | 11/29/2010 | 250 | iPath S&P 500 VIX Short-term Futures ETN | 14,708 | 11,786 | (2,922) | |
| 10/13/2010 | 11/30/2010 | 625 | iPath S&P 500 VIX Short-term Futures ETN | 35,435 | 30,132 | (5,303) | |
| | | | P/Y Wash sale Adjustment | 301,320 | | (301,320) | |
| | | | C/Y Wash sale Adjustment | (5,242) | | 5,242 | |
| | | | | 2,275,196 | 1,655,731 | (600,297) | (19,168) |

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- 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 | Name of exempt organization THE BENJAMIN FAMILY FOUNDATION | Employer identification number 65-0828804 |
| File by the due date for filing your return. See instructions | Number, street, and room or suite no. If a P.O. box, see instructions. C/O CORNERSTONE FAMILY OFFICE, LLC, 5885 LANDERBROOK DRIVE, SUITE 300 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. MAYFIELD HEIGHTS, OH 44124 | |

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 ► **CORNERSTONE FAMILY OFFICE, LLC**

Telephone No. ► **440.460.0460** FAX No ► **440.460.0420**

- 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, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year 20 10 or
► tax year beginning _____, 20 ___, and ending _____, 20 ___.

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 \$ 0 |
| 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 \$ 2840 |
| 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

For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)