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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 03-01-2010 , and ending 02-28-2011

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
PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

A Employer identification number
55-6106147

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O JPMORGAN CHASE BANK NAPO BOX
3038

B Telephone number (see page 10 of the instructions)
(414) 977-1210

City or town, state, and ZIP code
MILWAUKEE, WI 53201

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,993,100

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	68	68		
	4	Dividends and interest from securities	48,031	47,998		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	132,192			
	b	Gross sales price for all assets on line 6a 2,211,461				
	7	Capital gain net income (from Part IV, line 2)		132,192		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	2,699	0		
	12	**Total.** Add lines 1 through 11	182,990	180,258		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	28,562	21,421		7,141
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	3,392	0		3,392
	b	Accounting fees (attach schedule)	985	0		985
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	608	608		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,067	0		1,067
	24	**Total operating and administrative expenses.** Add lines 13 through 23	34,614	22,029		12,585
	25	Contributions, gifts, grants paid	109,500			109,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	144,114	22,029		122,085
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	38,876			
	b	**Net investment income** (if negative, enter -0-)		158,229		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	44,846	13,562	13,562
	2	Savings and temporary cash investments	55,234	187,094	187,094
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,304,371	1,766,545	2,081,007
	c	Investments—corporate bonds (attach schedule)	810,931	689,432	711,437
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	400,713		
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,616,095	2,656,633	2,993,100
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	2,616,095	2,656,633	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,616,095	2,656,633	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,616,095	2,656,633	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,616,095
2	Enter amount from Part I, line 27a	2	38,876
3	Other increases not included in line 2 (itemize) ▶ ______	3	2,469
4	Add lines 1, 2, and 3	4	2,657,440
5	Decreases not included in line 2 (itemize) ▶ ______	5	807
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,656,633

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)
1 a	SALES OF PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS	P		
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	2,209,992		2,079,269	130,723
b	1,469			1,469
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				130,723
b				1,469
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	132,192
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	122,894	2,554,006	0 048118
2008	122,867	2,688,014	0 045709
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	0 093827
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 046914
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,763,919
5	Multiply line 4 by line 3	5	129,666
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,582
7	Add lines 5 and 6	7	131,248
8	Enter qualifying distributions from Part XII, line 4	8	122,085

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 ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,165
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	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	3,165
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	480		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	480
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,685
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** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		No
	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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WV			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JPMORGAN CHASE BANK NA Telephone no ▶(304) 234-4130

Located at ▶1114 MARKET STREET WHEELING WV ZIP+4 ▶26003

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 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		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? ☐ Yes ☑ 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		
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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	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)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
JPMORGAN CHASE BANK NA PO BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2 00	28,562	0	0

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

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

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 N/A	0
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 N/A	0
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3. . . . . ▶	0

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	2,689,378
b	Average of monthly cash balances	1b	116,631
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	2,806,009
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,806,009
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	42,090
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,763,919
6	**Minimum investment return.** Enter 5% of line 5	6	138,196

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	138,196
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 3,165		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,165
3	Distributable amount before adjustments Subtract line 2c from line 1	3	135,031
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	135,031
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	135,031

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	122,085
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	122,085
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	122,085

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				135,031
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			14,465	
b Total for prior years 20___ , 20___ , 20___		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 ▶ $ 122,085				
a Applied to 2009, but not more than line 2a			14,465	
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.				107,620
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				27,411
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. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

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)

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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

WHEELING PARK HIGH SCHOOL ATTNPATRI
1976 PARK VIEW ROAD
WHEELING, WV 26003
(304) 243-0400

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

APPLICATION FORMS ARE AVAILABLE IN THE SCHOOL GUIDANCE DEPARTMENT

c Any submission deadlines

ABOUT THE 3RD WEEK OF MAY

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

APPLICANTS MUST BE GRADUATES OF PUBLIC HIGH SCHOOLS IN OHIO COUNTY, WEST VIRGINIA

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				109,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	68	
4 Dividends and interest from securities. . . .			14	48,031	
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	132,192	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a 2/28/2009 EXCISE TAX REFUND			01	2,153	
b 2/28/2010 EXCISE TAX REFUND			01	546	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		182,990	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 182,990

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

Signature of officer or trustee | 2011-07-11 Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

Additional Data

Software ID:
Software Version:
EIN: 55-6106147
Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CASE WESTERN RESERVE UNIVERSITY FBO MATTHEW FRIEDRICHS 10900 EUCLID AVE CLEVELAND, OH 44106	NONE	NONE	SCHOLARSHIP	2,000
FAIRMONT STATE COLLEGE FBO KAYLA HUDIMAC 1201 LOCUST AVE FAIRMONT, WV 26554	NONE	NONE	SCHOLARSHIP	6,000
INDIANA UNIVERSITY OF PENNSYLVANIA FBO LOGAN WOJCIK 1011 SOUTH DRIVE INDIANA, PA 15705	NONE	NONE	SCHOLARSHIP	2,000
MARSHALL UNIVERSITY FBO SHAKIYLA LEEPER ONE JOHN MARSHALL DRIVE HUNTINGTON, WV 25755	NONE	NONE	SCHOLARSHIP	1,000
POINT PARK UNIVERSITY FBO ABIGAIL MATHIEU 201 WOOD ST PITTSBURGH, PA 15222	NONE	NONE	SCHOLARSHIP	2,000
UNIVERSITY OF NORTH CAROLINA FBO AUSTYN CREIGHTON 200 BYRUM HALL CHAPEL HILL, NC 27599	NONE	NONE	SCHOLARSHIP	1,000
UNIVERSITY OF NOTRE DAME FBO THOMAS MITCHELL 220 MAIN BUILDING NOTRE DAME, IN 46556	NONE	NONE	SCHOLARSHIP	5,000
UNIVERSITY OF PITTSBURGH FBO STEPHANIE BARBEAU 4227 FIFTH AVE PITTSBURGH, PA 15260	NONE	NONE	SCHOLARSHIP	2,000
VIRGINIA TECH UNIVERSITY FBO SARAH SCHNEIDER 201 BURRUS HALL BLACKSBURG, VA 24061	NONE	NONE	SCHOLARSHIP	2,000
WASHINGTON & JEFFERSON COLLEGE FBO MELODY MCNAMARA 60 S LINCOLN ST WASHINGTON, PA 15301	NONE	NONE	SCHOLARSHIP	2,000
WEST LIBERTY STATE COLLEGE FBO ALLISON DURKIN PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	2,000
WEST LIBERTY STATE COLLEGE FBO ALYSSA MCKITRICK PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	1,000
WEST LIBERTY STATE COLLEGE FBO AMANDA SWANN PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	2,000
WEST LIBERTY STATE COLLEGE FBO AMBER LOEW PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	1,000
WEST LIBERTY STATE COLLEGE FBO AMY BECKER PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	1,000
Total . . . . ▶ **3a**				109,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WEST LIBERTY STATE COLLEGE FBO ANGELA JOHNSON PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	1,000
WEST LIBERTY STATE COLLEGE FBO CASEY MAIN PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	1,000
WEST LIBERTY STATE COLLEGE FBO KELLEY OLIVER PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	2,000
WEST LIBERTY STATE COLLEGE FBO KRISTIN RANDOLPH PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	1,000
WEST LIBERTY STATE COLLEGE FBO LUCAS DVORACEK PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	2,000
WEST LIBERTY STATE COLLEGE FBO RILEY BONAR PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	2,000
WEST LIBERTY STATE COLLEGE FBO SARA FUNKHOUSER PO BOX 295 WEST LIBERTY, WV 26074	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ALEXIS MORRELL PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ALLISON KRUPINSKI PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO AMANDA WELSH PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	3,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO AMBER MCCLOSKEY PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO AMY FORSHEY PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	3,500
WEST VIRGINIA UNIVERSITY FOUNDATION FBO AMY PURPURA PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	3,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ANDREW NICKERSON PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO BRYAN BLAWUT PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
Total . . . . ▶ **3a**				109,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WEST VIRGINIA UNIVERSITY FOUNDATION FBO CAITLIN PEYTON PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO CHRISTOPHER KING PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	3,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO DENNI JO KLAGES PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO DERRICK ROBRECHT PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	3,500
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ELAINE HATCHER PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	4,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO GEOFFREY HEMPLEMAN PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO GRETTA HEMPELMANN PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO HANNAH SLANINA PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	6,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO HOLLY PURPURA PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO JACOB WOLEN PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO JUSTIN WEST PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO KAITLYN MCKITRICK PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,500
WEST VIRGINIA UNIVERSITY FOUNDATION FBO KAYLA GORNIK PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO MALLORY MORRIS PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO MATTHEW SIBURT PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
Total . . . . ▶ **3a**				109,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WEST VIRGINIA UNIVERSITY FOUNDATION FBO MELINDA EVICK PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	4,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO RACHEL EDGE PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO SAM HINEBAUGH PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	2,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO TAYLOR COPE PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	1,000
WEST VIRGINIA UNIVERSITY FOUNDATION FBO VANESSA GRAMLICH PO BOX 1650 MORGANTOWN, WV 26507	NONE	NONE	SCHOLARSHIP	4,000
WEST VIRGINIA WESLEYAN COLLEGE FBO VIVIAN MINKEMEYER 59 COLLEGE AVE BUCKHANNAO, WV 26201	NONE	NONE	SCHOLARSHIP	5,000
Total . . . . ▶ **3a**				109,500

TY 2010 Accounting Fees Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	985	0		985

TY 2010 All Other Program Related Investments Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Category	Amount
N/A	0

TY 2010 Investments Corporate Bonds Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS TRUST HIGH YIELD FUND INST'L SHS - 5840.49 SHS	41,292	43,512
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) - 5586.14 SHS	54,800	55,526
ISHARES BARCLAYS TIPS BOND FUND - 500 SHS	50,168	54,075
EATON VANCE MUT FDS TR FLT RT CL I - 12841.75 SHS	112,805	116,860
JPM HIGH YIELD FD - SEL FUND 3580 5.95% - 12073.18 SHS	95,708	100,932
JPM SHORT DURATION BOND FD - SEL FUND 3133 1.12% - 23129.6 SHS	251,159	253,500
DREYFUS/LAUREL FDS TR PRM EMRGN MK I - 2029.92 SHS	28,500	29,495
JPM INTL CURRENCY INCOME FD INCOME FUND 1.74% - 5073.8 SHS	55,000	57,537

TY 2010 Investments Corporate Stock Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES - 110 SHS	5,094	5,291
ADOBE SYSTEMS INC - 55 SHS	1,917	1,898
ALEXION PHARMACEUTICALS INC - 20 SHS	1,123	1,926
AMAZON COM INC - 30 SHS	3,163	5,199
AMERICAN EXPRESS CO - 30 SHS	1,268	1,307
ANADARKO PETROLEUM CORP - 15 SHS	1,124	1,227
APACHE CORP - 45 SHS	4,008	5,608
APPLE INC. - 40 SHS	3,627	14,128
BB & T CORP - 55 SHS	964	1,518
BAKER HUGHES INC - 55 SHS	2,805	3,908
CVS CAREMARK CORPORATION - 114 SHS	2,284	3,769
CAMPBELL SOUP COMPANY - 50 SHS	1,817	1,683
CARDINAL HEALTH INC - 85 SHS	2,221	3,539
CELGENE CORPORATION - 40 SHS	1,788	2,124
CISCO SYSTEMS INC - 296 SHS	4,140	5,494
CITRIX SYSTEMS INC - 20 SHS	1,374	1,403
COLGATE PALMOLIVE CO - 30 SHS	2,364	2,356
WALT DISNEY CO - 125 SHS	2,259	5,468
DOW CHEMICAL CO - 105 SHS	2,965	3,902
E I DU PONT DE NEMOURS & CO - 160 SHS	5,938	8,779
E M C CORP MASS - 105 SHS	2,144	2,857
FIFTH THIRD BANCORP - 125 SHS	1,831	1,825
FREEPORT-MCMORAN COPPER & GOLD INC CL B - 130 SHS	2,440	6,884
GENERAL ELECTRIC CO - 135 SHS	2,066	2,824
GENERAL MILLS INC - 65 SHS	2,058	2,414
INTERNATIONAL BUSINESS MACHINES CORP - 0 SHS	0	0
JOHNSON CONTROLS INC - 180 SHS	3,805	7,344
KELLOGG CO - 20 SHS	976	1,071
LAM RESEARCH CORP - 45 SHS	2,352	2,471
LENNAR CORP - 70 SHS	1,204	1,411

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LOWES COMPANIES INC - 105 SHS	2,419	2,748
MICROSOFT CORP - 414 SHS	2,128	11,004
MORGAN STANLEY - 93 SHS	2,231	2,760
NATIONAL-OILWELL VARCO INC - 20 SHS	1,256	1,591
NIKE INC B - 30 SHS	1,706	2,671
NORFOLK SOUTHERN CORP - 135 SHS	5,338	8,853
NOVELLUS SYSTEMS INC - 75 SHS	1,910	2,997
OCCIDENTAL PETROLEUM CORP - 80 SHS	4,176	8,158
ORACLE CORP - 185 SHS	4,033	6,087
PACCAR INC - 95 SHS	2,683	4,762
PEPSICO INC - 50 SHS	2,687	3,171
PFIZER INC - 470 SHS	6,702	9,043
PROCTER & GAMBLE CO - 125 SHS	6,585	7,881
QUALCOMM INC - 106 SHS	2,099	6,315
SANDISK CORP - 25 SHS	1,092	1,240
SOUTHERN CO - 75 SHS	2,230	2,858
SPRINT NEXTEL CORP - 440 SHS	1,814	1,923
STAPLES INC - 160 SHS	3,296	3,408
STATE STREET CORP - 55 SHS	2,482	2,460
UNITED TECHNOLOGIES CORP - 90 SHS	4,947	7,519
XILINX CORP - 70 SHS	1,981	2,328
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A - 45 SHS	2,236	3,459
SEMPRA ENERGY - 25 SHS	1,307	1,331
CITIGROUP INC - 1120 SHS	4,518	5,242
WELLS FARGO & CO - 200 SHS	4,465	6,452
BANK OF AMERICA CORP - 397 SHS	6,798	5,673
GOLDMAN SACHS GROUP INC - 35 SHS	3,202	5,732
DEVON ENERGY CORP - 50 SHS	3,345	4,572
EOG RESOURCES INC - 50 SHS	4,079	5,616
HONEYWELL INTERNATIONAL INC - 85 SHS	3,502	4,922

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITEDHEALTH GROUP INC - 45 SHS	1,704	1,916
VERIZON COMMUNICATIONS INC - 160 SHS	5,471	5,907
COACH INC - 45 SHS	1,523	2,471
FLUOR CORP - 25 SHS	1,789	1,769
GLOBAL PAYMENTS INC - 30 SHS	1,465	1,440
US BANCORP DEL - 100 SHS	1,970	2,773
ADVANCED AUTO PARTS INC - 35 SHS	1,104	2,194
3M CO - 40 SHS	3,544	3,689
YUM BRANDS INC - 100 SHS	3,508	5,033
ARTISAN INTL VALUE FUND - INV - 3154.86 SHS	87,642	88,273
COMCAST CORP CL A - 85 SHS	1,444	2,190
CARNIVAL CORPORATION - 70 SHS	2,578	2,987
ARBITRAGE FUNDS - I CL I - 5672.57 SHS	73,843	73,233
GOOGLE INC CL A - 5 SHS	1,402	3,067
WELLPOINT INC - 15 SHS	830	997
JPM LARGE CAP GROWTH FD - SEL FUND 3118 - 1099.21 SHS	23,347	23,798
JPM US REAL ESTATE FD - SEL FUND 3037 - 5655.94 SHS	76,667	94,794
JPM 3 INDEX FD - SEL FUND 3129 1.98% - 2389.85 SHS	60,750	72,174
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 - 9032.52 SHS	75,241	103,513
JPM ASIA 3 FD - SEL FUND 1134 - 1199.05 SHS	23,197	41,775
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND - 4068.8 SHS	58,428	59,974
VANGUARD MSCI EMERGING MARKETS ETF - 2500 SHS	109,262	116,025
AT&T INC - 80 SHS	3,065	2,270
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 - 6478.13 SHS	58,368	60,182
POWERSHARES DB COMMODITY INDEX TRACKING FUND - 1750 SHS	42,086	52,010
MANNING & NAPIER FUND INC WORLD OPPORT SERIES FUND - 12969.57 SHS	116,856	118,282
IVY LARGE CAP GROWTH FUND - I - 4731.92 SHS	44,243	66,152
CME GROUP INC CLASS A COMMON STOCK - 7 SHS	2,055	2,179
EATON VANCE MUT FDS TR GLOBAL MACRO - I - 11422.86 SHS	117,966	116,742
INVESCO LTD - 60 SHS	1,159	1,610

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR GOLD TRUST - 450 SHS	42,511	61,947
DEUTSCHE BK ARN SPX 7/11/11 LNKD TO THE S&P500 INDEX DD:06/20/08 - 50000 SHS	49,000	58,475
ACE LTD NEW - 30 SHS	1,317	1,898
EAGLE MID CAP STOCK FUND - A - 1168.42 SHS	30,823	33,218
TYCO INTERNATIONAL LTD - 75 SHS	2,785	3,401
TIME WARNER INC NEW - 251 SHS	6,097	9,588
COVIDIEN PLC - 50 SHS	1,957	2,573
THREADNEEDLE ASIA PACIFIC FUND - R5 - 3148 SHS	37,514	42,435
MERCK AND CO INC - 145 SHS	4,576	4,723
BARC EAFE BREN 03/31/11 - 25000 SHS	24,750	26,645
GS EAFE NOTE 04/25/11 (80%KO BAR -0%CPN-7%CAP) INITIAL LEVEL-- 25000 SHS	24,693	25,350
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL STRATEGY FUND - SE - 3467.48 SHS	56,184	73,060
CS COMMODITY CPN 4/21/11 - 25000 SHS	24,750	27,533
HSBC EAFE BREN 06/30/11 INITIAL LEVEL-05/14/10- 15000 SHS	14,850	16,781
GS SPX BREN 06/10/11 INITIAL LEVEL- 25000 SHS	24,750	28,489
NEXTERA ENERGY INC - 40 SHS	1,991	2,219
BARC ASIA BREN 07/15/11 INITIAL LEVEL-ASIA BASKET 06/18/10- 30000 SHS	29,700	34,236
GS BREN SPX 07/22/11 INITIAL LEVEL-06/25/10 - 25000 SHS	24,750	28,051
CS BREN ASIA BASKET 11/9/11 INITIAL LEVEL-10/22/10 - 25000 SHS	24,750	24,288
DB CONT BUFF EQ MID 11/23/11 INITIAL LEVEL-11/3/10 - 25000 SHS	24,750	27,414
SG CONT BUFF EQ SPX 6/15/12 INITIAL LEVEL-12/3/10- 40000 SHS	39,500	42,772
MOTOROLA MOBILITY HOLDINGS INC - 0 SHS	1,327	1,359
BARC REN SPX 01/25/12 INITIAL LEVEL-01/06/11- 45000 SHS	44,550	46,503
CS BREN EAFE 2/29/12 INITIAL LEVEL-2/11/11- 30000 SHS	29,700	29,850
JUNIPER NETWORKS INC - 110 SHS	1,866	4,840
EXXON MOBIL CORP - 173 SHS	6,126	14,797
METLIFE INC - 70 SHS	2,210	3,315
DENDREON CORP - 50 SHS	1,760	1,680
MARVELL TECHNOLOGY GROUP LTD - 90 SHS	1,828	1,645
PRUDENTIAL FINANCIAL INC - 55 SHS	1,860	3,621

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CONOCOPHILLIPS - 75 SHS	3,517	5,840
BIOGEN IDEC INC - 25 SHS	1,496	1,710
BAIDU INC SPONS ADR - 20 SHS	1,844	2,423
TD AMERITRADE HOLDING CORPORATION - 65 SHS	1,018	1,417
MASTERCARD INC - CLASS A - 10 SHS	1,815	2,406
GENERAL MOTORS CO - 80 SHS	2,757	2,682

TY 2010 Legal Fees Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008
EIN: 55-6106147

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSES	3,392	0		3,392

TY 2010 Other Decreases Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Description	Amount
ADJUSTMENT - MUTUAL FUND TIMING DIFFERENCES	807

TY 2010 Other Expenses Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCHOLARSHIP ADMIN EXPENSES	1,067	0		1,067

TY 2010 Other Income Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
2/28/2009 EXCISE TAX REFUND	2,153		2,153
2/28/2010 EXCISE TAX REFUND	546		546

TY 2010 Other Increases Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND
9388080000 / R73229008

EIN: 55-6106147

Description	Amount
ADJUSTMENT - RETURN OF CAPITAL	2,211
ADJUSTMENT - BASIS	256
ADJUSTMENT - MISC	2

TY 2010 Taxes Schedule

Name: PHYLLIS A BENEKE SCHOLARSHIP FUND

9388080000 / R73229008

EIN: 55-6106147

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN DIVIDEND TAX PAID	608	608		0