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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 8/1/2010, and ending 7/31/2011

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 BENJAMIN A BLACK CHARITABLE TRUST 28278000		A Employer identification number 47-6179439
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (888) 730-4933
Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G		
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 493,817	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	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 ☐

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	0	0		
	4 Dividends and interest from securities	13,113	13,113		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	18,470			
	b Gross sales price for all assets on line 6a	150,443			
	7 Capital gain net income (from Part IV, line 2)		18,470		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	31,583	31,583	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,964	3,723		1,241
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	953	0	0	953
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	566	162	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	147	147	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	6,630	4,032	0	2,194
	25 Contributions, gifts, grants paid	25,000			25,000
26 Total expenses and disbursements. Add lines 24 and 25	31,630	4,032	0	27,194	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-47				
b Net investment income (if negative, enter -0-)		27,551			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form **990-PF** (2010)15
n/E

Form 990-PF (2010) BENJAMIN A BLACK CHARITABLE TRUST 28278000

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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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			16,516	16,516
	2	Savings and temporary cash investments		17,316	0	
	3	Accounts receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		169,246	0	0
	c	Investments—corporate bonds (attach schedule)		151,249	0	0
	11	Investments—land, buildings, and equipment basis	0			
	Less accumulated depreciation (attach schedule)	0	0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		82,491	406,710	477,301	
14	Land, buildings, and equipment basis	0				
	Less accumulated depreciation (attach schedule)	0	0	0	0	
15	Other assets (describe)		0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		420,302	423,226	493,817	
Liabilities	17	Accounts payable and accrued expenses			0	
	18	Grants payable				
	19	Deferred revenue			0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe)		0	0	
	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		420,302	423,226	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)		420,302	423,226	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		420,302	423,226		

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	420,302
2	Enter amount from Part I, line 27a	2	-47
3	Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	3,065
4	Add lines 1, 2, and 3	4	423,320
5	Decreases not included in line 2 (itemize) ☐ PY RETURN OF CAPITAL ADJUSTMENT	5	94
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	423,226

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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

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

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	18,470
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	0

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	26,772	452,721	0.059136
2008	31,763	426,564	0.074462
2007	32,772	581,207	0.056386
2006	22,132	584,254	0.037881
2005	31,829	555,323	0.057316

2 Total of line 1, column (d)	2	0.285181
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	0.057036
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	485,851
5 Multiply line 4 by line 3	5	27,711
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	276
7 Add lines 5 and 6	7	27,987
8 Enter qualifying distributions from Part XII, line 4 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.	8	27,194

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

1 a 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	551
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	551
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	551
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	255	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	255	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	296	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
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)? 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		X
c 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ NE		
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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ▶ WELLS FARGO BANK N.A. Telephone no. ▶ 888-730-4933			
	Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456			
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
	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 ▶			X

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 22 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ☐	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ 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 22 of the instructions.)	2b	N/A
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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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** N/A

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 **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? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee	4.00	4,964	0
		.00	0	0
		.00	0	0
		.00	0	0
		.00	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		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services

**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 NONE	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	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	472,839
b	Average of monthly cash balances	1b	20,411
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	493,250
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	493,250
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	7,399
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	485,851
6	Minimum investment return. Enter 5% of line 5	6	24,293

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	24,293
2a	Tax on investment income for 2010 from Part VI, line 5	2a	551
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	551
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,742
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,742
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	23,742

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	27,194
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,194
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	27,194

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				23,742
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			4,974	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 27,194				
a Applied to 2009, but not more than line 2a			4,974	
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				22,220
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				
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				1,522
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	25,000
b Approved for future payment 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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	13,113	
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	18,470	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		31,583	0
13 Total. Add line 12, columns (b), (d), and (e)				31,583	31,583

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

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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.

John A. Sulentic

Signature of officer or trustee

11/21/2011

Date _____

VP AND TAX DIRECTOR

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

PTIN

Donald J. Roman

[Handwritten signature]

11/21/2011

Check ☒ if
self-employed

P00364310

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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BENJAMIN A BLACK CHARITABLE TRUST 28278000

47-6179439 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

AMERICAN RED CROSS

Street

404 EAST THIRD STREET

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,750

Name

GRAND ISLAND TENNIS ASSOCIATION

Street

3304 WEST CAPITAL AVENUE

City

GRAND ISLAND

State

NE

Zip Code

68803

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

LITERACY COUNCIL OF GRAND ISLAND

Street

410 WEST 2ND ST. SUITE B

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

YOUTH LEADERSHIP TOMORROW PROGRAM

Street

PO BOX 1486

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

HOPE HARBOR, INC.

Street

610 WEST DIVISION

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,750

Name

GRAND ISLAND KENNEL CLUB

Street

2860 BISMARCK ROAD

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

BENJAMIN A BLACK CHARITABLE TRUST 28278000

47-6179439 Page 2 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

SALVATION ARMY

Street

818 WEST 3RD STREET

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

YMCA

Street

221 EAST SOUTH FRONT ST.

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

GRAND ISLAND EDUCATION FOUNDATION

Street

PO BOX 525

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

GIRL SCOUTS

Street

2512 NORTH WEBB ROAD

City

GRAND ISLAND

State

NE

Zip Code

66803

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

BOY SCOUTS OF AMERICA

Street

2808 O FLANNAGAN STREET

City

GRAND ISLAND

State

NE

Zip Code

66803

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss		
									Gross Sales		Cost, Other Basis and Expenses				
									Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments		Depreciation	
1	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		11/19/2010	494	495			-1		
2	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		2/2/2011	2,153	2,025			128		
3	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		3/24/2011	1,277	1,179			98		
4	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		4/26/2011	232	207			25		
5	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		2/2/2011	170	161			9		
6	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		3/24/2011	443	419			24		
7	X	DREYFUS EMG MKT DEBT LQ	261980494			10/8/2010		3/24/2011	413	422			-9		
8	X	POWERSHARES DB COMMOC	73935S105			7/21/2009		10/6/2010	5,282	4,757			525		
9	X	POWERSHARES DB COMMOC	73935S105			10/15/2009		10/6/2010	1,671	1,602			69		
10	X	POWERSHARES DB COMMOC	73935S105			4/29/2010		10/6/2010	934	923			11		
11	X	POWERSHARES DB COMMOC	73935S105			7/21/2010		10/6/2010	1,155	1,046			109		
12	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/3/2009		10/6/2010	358	309			49		
13	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/4/2009		10/6/2010	597	357			240		
14	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/2/2011		3/24/2011	313	315			-2		
15	X	TCW SMALL CAP GROWTH FL	87234N849			5/3/2010		10/6/2010	710	734			-24		
16	X	TCW SMALL CAP GROWTH FL	87234N849			5/3/2010		2/2/2011	890	816			74		
17	X	TCW SMALL CAP GROWTH FL	87234N849			5/3/2010		3/24/2011	944	816			128		
18	X	TCW SMALL CAP GROWTH FL	87234N849			5/3/2010		4/26/2011	197	163			34		
19	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		10/6/2010	14,337	12,283			2,054		
20	X	VANGUARD EMERGING MARK	922042858			4/29/2010		10/6/2010	4,682	4,239			443		
21	X	VANGUARD EMERGING MARK	922042858			7/21/2010		10/6/2010	1,124	981			143		
22	X	VANGUARD EMERGING MARK	922042858			2/4/2009		10/6/2010	5,713	2,728			2,985		
23	X	VANGUARD MSCI EMERGING N	922042858			2/2/2011		3/24/2011	238	238			0		
24	X	VANGUARD MSCI EMERGING N	922042858			2/4/2009		3/24/2011	95	45			50		
25	X	JP MORGAN MID CAP VALUE	339128100			2/5/2010		10/6/2010	193	169			24		
26	X	JP MORGAN MID CAP VALUE	339128100			2/5/2010		11/19/2010	314	262			52		
27	X	JP MORGAN MID CAP VALUE	339128100			2/4/2011		3/24/2011	488	482			6		
28	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		10/6/2010	380	330			50		
29	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		11/19/2010	163	136			27		
30	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		2/2/2011	1,618	1,263			355		
31	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		3/24/2011	381	291			90		
32	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		4/26/2011	212	155			57		
33	X	HUSSMAN STRATEGIC GROW	448108100			2/20/2008		4/26/2011	182	232			-50		
34	X	ISHARES IBOXX \$ INV GR COI	464287242			4/29/2010		11/19/2010	440	427			13		
35	X	ISHARES IBOXX \$ INV GR COI	464287242			10/15/2009		11/19/2010	110	104			6		
36	X	ISHARES IBOXX \$ INV GR COI	464287242			2/4/2009		2/2/2011	10,986	10,064			922		
37	X	ISHARES IBOXX \$ INV GR COI	464287242			5/5/2009		2/2/2011	646	579			67		
38	X	ISHARES IBOXX \$ INV GR COI	464287242			10/15/2009		2/2/2011	646	624			22		
39	X	KEELEY SMALL CAP VAL FD C	487300808			7/23/2010		10/6/2010	302	287			15		
40	X	KEELEY SMALL CAP VAL FD C	487300808			7/23/2010		11/19/2010	323	287			36		
41	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		11/19/2010	300	186			114		
42	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		2/2/2011	901	499			402		
43	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		3/24/2011	798	428			370		
44	X	MERGER FD SH BEN INT #260	589509108			2/4/2011		4/26/2011	114	112			2		
45	X	POWERSHARES DB COMMOC	73935S105			12/17/2008		10/6/2010	10,490	9,025			1,465		
46	X	POWERSHARES DB COMMOC	73935S105			2/4/2009		10/6/2010	3,415	2,756			659		
47	X	POWERSHARES DB COMMOC	73935S105			5/5/2009		10/6/2010	147	125			22		
48	X	VANGUARD MSCI EMERGING N	922042858			2/4/2009		4/26/2011	453	201			252		
49	X	VANGUARD REIT VIPER	922908553			7/21/2010		10/6/2010	694	634			60		
50	X	VANGUARD REIT VIPER	922908553			1/9/2004		10/6/2010	374	298			76		
Long Term CG Distributions									Amount		1,295			18,470	
Short Term CG Distributions											0			0	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount		Totals							
										1,295		Securities		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
										0		Other sales		150,443		131,973		18,470	
										0				0				0	
	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss					
51	X	VANGUARD REIT VIPER	922908553			11/19/2010		2/2/2011	516	476				40					
52	X	VANGUARD REIT VIPER	922908553			1/9/2004		2/2/2011	2,064	1,534				530					
53	X	VANGUARD REIT VIPER	922908553			1/9/2004		3/24/2011	285	213				72					
54	X	VANGUARD REIT VIPER	922908553			1/9/2004		4/26/2011	6,267	4,388				1,879					
55	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010		11/19/2010	711	649				62					
56	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010		3/24/2011	322	284				38					
57	X	WF ADV INDEX FUND-ADMIN	94975G686			2/6/2009		3/24/2011	507	346				161					
58	X	WF ADV C & B LARGE CAP VA	94975J268			7/23/2010		10/6/2010	380	364				16					
59	X	WF ADV C & B LARGE CAP VA	94975J268			7/23/2010		11/19/2010	3,441	3,162				279					
60	X	WF ADV C & B LARGE CAP VA	94975J268			2/6/2009		11/19/2010	870	602				268					
61	X	WF ADV C & B LARGE CAP VA	94975J268			2/4/2011		3/24/2011	628	633				-5					
62	X	WELLS FARGO ADV TOT RT B	94975J581			10/8/2010		11/19/2010	363	368				-5					
63	X	WELLS FARGO ADV TOT RT B	94975J581			10/8/2010		3/24/2011	425	446				-21					
64	X	WELLS FARGO ADV TOT RT B	94975J581			2/4/2011		3/24/2011	699	691				8					
65	X	WELLS FARGO ADV TOT RT B	94975J581			2/4/2011		4/26/2011	4,898	4,800				98					
66	X	WELLS FARGO ADV EMG MK	94975P751			10/8/2010		3/24/2011	355	340				15					
67	X	WELLS FARGO ADV EMG MK	94975P751			10/8/2010		4/26/2011	347	317				30					
68	X	WELLS FARGO ADV INTL BON	94985D582			10/8/2010		3/24/2011	1,363	1,424				-61					
69	X	WF ADV CAPITAL GROWTH F	949915615			7/23/2010		10/6/2010	1,960	1,824				136					
70	X	WF ADV CAPITAL GROWTH F	949915615			7/23/2010		11/19/2010	2,617	2,253				364					
71	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009		11/19/2010	3,043	2,052				991					
72	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009		2/2/2011	6,176	3,890				2,286					
73	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009		3/24/2011	767	480				287					
74	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009		4/26/2011	781	469				312					
75	X	WELLS FARGO ADV DIV INTL	949917322			7/7/2004		10/6/2010	2,370	2,619				-249					
76	X	WELLS FARGO ADV DIV INTL	949917322			7/7/2004		2/2/2011	1,258	1,287				-29					
77	X	WELLS FARGO ADV DIV INTL	949917322			7/7/2004		3/24/2011	831	862				-31					
78	X	WELLS FARGO ADV DIV INTL	949917322			7/7/2004		4/26/2011	1,630	1,612				18					
79	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		11/19/2010	372	386				-14					
80	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		3/24/2011	559	572				-13					
81	X	WF ADV GOVT SECURITIES-I	949917579			10/8/2010		11/19/2010	353	357				-4					
82	X	WF ADV GOVT SECURITIES-I	949917579			10/8/2010		3/24/2011	715	737				-22					
83	X	WF ADV GOVT SECURITIES-I	949917579			10/19/2009		3/24/2011	195	195				0					
84	X	WF ADV GOVT SECURITIES-I	949917579			10/19/2009		4/26/2011	1,430	1,425				5					
85	X	WF ADV GOVT SECURITIES-I	949917579			2/5/2010		4/26/2011	3,405	3,387				18					
86	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		10/6/2010	2,868	2,838				30					
87	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010	P	10/6/2010	4,262	4,204				58					
88	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		11/19/2010	613	606				7					
89	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		2/2/2011	8,599	8,520				79					
90	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		3/24/2011	411	407				4					
91	X	COMMODITY INDEX TRACKIN							0	2,738				-2,738					

Line 16b (990-PF) - Accounting Fees

		953	0	0	953
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only) 953
1	TAX PREPARATION FEES	953			953
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	149			
2	ESTIMATED EXCISE TAX PAID	255			
3	FOREIGN TAX WITHHELD	162	162		
4					
5					
6					
7					
8					
9					
10					

566

162

0

0

Line 23 (990-PF) - Other Expenses

		147	147	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	PARTNERSHIP EXPENSES	147	147		
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

				169,246	0	0	0	0
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year		
1	INVESTMENTS - CORPORATE STOCK		169,246					
2								
3								
4								
5								
6								
7								
8								
9								
10								

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Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	INVESTMENTS - OTHER		82,491	406,710	477,301
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	199
2	PARTNERSHIP INCOME ADJUSTMENT	2	2,866
3	Total	3	3,065

Line 5 - Decreases not included in Part III, Line 2

1	PY RETURN OF CAPITAL ADJUSTMENT	1	94
2	Total	2	94

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	17,175	Gains Minus Excess of FMV Over Adjusted Basis or Losses																
Amount																																
Long Term CG Distributions 1,295																																
Short Term CG Distributions 0																																
1	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/8/2010	11/19/2010		494	0	495	-1			0	0	17,175	17,175																
2	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/8/2010	2/2/2011		2,153	0	2,025	128			0	0	128	128																
3	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/8/2010	3/24/2011		1,277	0	1,179	98			0	0	98	98																
4	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/8/2010	4/26/2011		232	0	207	25			0	0	25	25																
5	DIAMOND HILL LONG-SHORT FD CL I #1252645833			5/3/2010	2/2/2011		170	0	161	9			0	0	9	9																
6	DIAMOND HILL LONG-SHORT FD CL I #1252645833			5/3/2010	3/24/2011		443	0	419	24			0	0	24	24																
7	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		10/8/2010	3/24/2011		413	0	422	-9			0	0	-9	-9																
8	POWERSHARES DB COMMODITY INDE 739355105			7/21/2009	10/6/2010		5,282	0	4,757	525			0	0	525	525																
9	POWERSHARES DB COMMODITY INDE 739355105			10/15/2009	10/6/2010		1,671	0	1,602	69			0	0	69	69																
10	POWERSHARES DB COMMODITY INDE 739355105			4/29/2010	10/6/2010		934	0	923	11			0	0	11	11																
11	POWERSHARES DB COMMODITY INDE 739355105			7/21/2010	10/6/2010		1,155	0	1,046	109			0	0	109	109																
12	SPDR DJ WILSHIRE INTERNATIONAL R878463X863			2/3/2010	10/6/2010		358	0	309	49			0	0	49	49																
13	SPDR DJ WILSHIRE INTERNATIONAL R878463X863			2/2/2011	3/24/2011		313	0	315	-2			0	0	-2	-2																
14	SPDR DJ WILSHIRE INTERNATIONAL R878463X863			5/3/2010	10/6/2010		710	0	734	-24			0	0	-24	-24																
15	TCW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	2/2/2011		890	0	816	74			0	0	74	74																
16	TCW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	3/24/2011		944	0	816	128			0	0	128	128																
17	TCW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	4/26/2011		197	0	163	34			0	0	34	34																
18	TCW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	10/6/2010		14,337	0	12,283	2,054			0	0	2,054	2,054																
19	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		4/29/2010	10/6/2010		4,682	0	4,239	443			0	0	443	443																
20	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	10/6/2010		1,124	0	981	143			0	0	143	143																
21	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	10/6/2010		5,713	0	2,728	2,985			0	0	2,985	2,985																
22	VANGUARD EMERGING MARKETS ETF	922042858		2/2/2011	3/24/2011		238	0	238	0			0	0	0	0																
23	VANGUARD MSCI EMERGING MARKETS	922042858		2/4/2009	3/24/2011		95	0	45	50			0	0	50	50																
24	VANGUARD MSCI EMERGING MARKETS	922042858		2/4/2009	10/6/2010		193	0	169	24			0	0	24	24																
25	JP MORGAN MID CAP VALUE-I #758	339128100		2/5/2010	11/19/2010		314	0	262	52			0	0	52	52																
26	JP MORGAN MID CAP VALUE-I #758	339128100		2/4/2011	3/24/2011		488	0	482	6			0	0	6	6																
27	JP MORGAN MID CAP VALUE-I #758	339128100		2/5/2010	10/6/2010		380	0	330	50			0	0	50	50																
28	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/5/2010	11/19/2010		163	0	136	27			0	0	27	27																
29	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/5/2010	2/2/2011		1,618	0	1,263	355			0	0	355	355																
30	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/5/2010	3/24/2011		381	0	291	90			0	0	90	90																
31	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/5/2010	4/26/2011		212	0	155	57			0	0	57	57																
32	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/20/2008	4/26/2011		182	0	232	-50			0	0	-50	-50																
33	HUSMAN STRATEGIC GROWTH FUND	448108100		4/29/2010	11/19/2010		440	0	427	13			0	0	13	13																
34	ISHARES IBOX \$ INV GR CORP BD FD	464287242		10/15/2009	11/19/2010		110	0	104	6			0	0	6	6																
35	ISHARES IBOX \$ INV GR CORP BD FD	464287242		2/4/2009	2/2/2011		10,986	0	10,064	922			0	0	922	922																
36	ISHARES IBOX \$ INV GR CORP BD FD	464287242		5/5/2009	2/2/2011		646	0	579	67			0	0	67	67																
37	ISHARES IBOX \$ INV GR CORP BD FD	464287242		10/15/2009	2/2/2011		646	0	624	22			0	0	22	22																
38	ISHARES IBOX \$ INV GR CORP BD FD	464287242		7/23/2010	10/6/2010		302	0	287	15			0	0	15	15																
39	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	11/19/2010		300	0	186	114			0	0	114	114																
40	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	2/2/2011		901	0	499	402			0	0	402	402																
41	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	3/24/2011		798	0	428	370			0	0	370	370																
42	KEELEY SMALL CAP VAL FD CL I #2251	487300808		2/4/2011	4/26/2011		114	0	112	2			0	0	2	2																
43	MERGER FD SH BEN INT #260	589509108		12/17/2008	10/6/2010		10,490	0	9,025	1,465			0	0	1,465	1,465																
44	POWERSHARES DB COMMODITY INDE 739355105			2/4/2009	10/6/2010		3,415	0	2,756	659			0	0	659	659																
45	POWERSHARES DB COMMODITY INDE 739355105			2/4/2009	10/6/2010		147	0	125	22			0	0	22	22																
46	POWERSHARES DB COMMODITY INDE 739355105			2/4/2009	10/6/2010		453	0	201	252			0	0	252	252																
47	VANGUARD REIT VIPER	922042858		7/21/2010	10/6/2010		694	0	634	60			0	0	60	60																
48	VANGUARD REIT VIPER	922042858		11/19/2010	2/2/2011		516	0	476	40			0	0	40	40																
49	VANGUARD REIT VIPER	922042858		11/19/2010	2/2/2011		2,064	0	1,534	530			0	0	530	530																
50	VANGUARD REIT VIPER	922042858		11/19/2010	2/2/2011		285	0	213	72			0	0	72	72																
51	VANGUARD REIT VIPER	922042858		11/19/2010	2/2/2011		6,267	0	4,388	1,879			0	0	1,879	1,879																
52	VANGUARD REIT VIPER	922042858		7/23/2010	11/19/2010		711	0	649	62			0	0	62	62																
53	WF ADV INDEX FUND-ADMIN #88	94975G686		7/23/2010	3/24/2011		322	0	284	38			0	0	38	38																
54	WF ADV INDEX FUND-ADMIN #88	94975G686		2/6/2009	3/24/2011		507	0	346	161			0	0	161	161																

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions	Amount												
	Short Term CG Distributions	1,295												
		0												
58	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		7/23/2010	10/6/2010		380	0	364	16			0	17,175
59	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		7/23/2010	11/19/2010		3,441	0	3,162	279			0	279
60	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/6/2009	11/19/2010		870	0	602	268			0	268
61	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/4/2011	3/24/2011		628	0	633	-5			0	-5
62	WELLS FARGO ADV TOT RT BD FD-IN #94975J581			10/8/2010	11/19/2010		363	0	368	-5			0	-5
63	WELLS FARGO ADV TOT RT BD FD-IN #94975J581			10/8/2010	3/24/2011		425	0	446	-21			0	-21
64	WELLS FARGO ADV TOT RT BD FD-IN #94975J581			2/4/2011	3/24/2011		699	0	691	8			0	8
65	WELLS FARGO ADV TOT RT BD FD-IN #94975J581			2/4/2011	4/26/2011		4,898	0	4,800	98			0	98
66	WELLS FARGO ADV EMG MK E-INS #4194975P751			10/8/2010	3/24/2011		355	0	340	15			0	15
67	WELLS FARGO ADV EMG MK E-INS #4194975P751			10/8/2010	4/26/2011		347	0	317	30			0	30
68	WELLS FARGO ADV INTL BOND-IS #47094985D582			10/8/2010	3/24/2011		1,363	0	1,424	-61			0	-61
69	WF ADV CAPITAL GROWTH FUND-#312	949915615		7/23/2010	10/6/2010		1,960	0	1,824	136			0	136
70	WF ADV CAPITAL GROWTH FUND-#312	949915615		7/23/2010	11/19/2010		2,617	0	2,253	364			0	364
71	WF ADV CAPITAL GROWTH FUND-#312	949915615		2/6/2009	11/19/2010		3,043	0	2,052	991			0	991
72	WF ADV CAPITAL GROWTH FUND-#312	949915615		2/6/2009	2/2/2011		6,176	0	3,890	2,286			0	2,286
73	WF ADV CAPITAL GROWTH FUND-#312	949915615		2/6/2009	3/24/2011		767	0	480	287			0	287
74	WF ADV CAPITAL GROWTH FUND-#312	949915615		2/6/2009	4/26/2011		781	0	469	312			0	312
75	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		7/7/2004	10/6/2010		2,370	0	2,619	-249			0	-249
76	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		7/7/2004	2/2/2011		1,258	0	1,287	-29			0	-29
77	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		7/7/2004	3/24/2011		831	0	862	-31			0	-31
78	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		7/7/2004	4/26/2011		1,630	0	1,612	18			0	18
79	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	11/19/2010		372	0	386	-14			0	-14
80	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	3/24/2011		559	0	572	-13			0	-13
81	WF ADV GOVT SECURITIES-I #3101	949917579		10/8/2010	11/19/2010		353	0	357	-4			0	-4
82	WF ADV GOVT SECURITIES-I #3101	949917579		10/8/2010	3/24/2011		715	0	737	-22			0	-22
83	WF ADV GOVT SECURITIES-I #3101	949917579		10/19/2009	3/24/2011		195	0	195	0			0	0
84	WF ADV GOVT SECURITIES-I #3101	949917579		10/19/2009	4/26/2011		1,430	0	1,425	5			0	5
85	WF ADV GOVT SECURITIES-I #3101	949917579		2/5/2010	4/26/2011		3,405	0	3,387	18			0	18
86	WF ADV SHORT-TERM BOND FUND-#3	949917652		5/3/2010	10/6/2010		2,868	0	2,838	30			0	30
87	WF ADV SHORT-TERM BOND FUND-#3	949917652		2/5/2010	10/6/2010		4,262	0	4,204	58			0	58
88	WF ADV SHORT-TERM BOND FUND-#3	949917652		2/5/2010	11/19/2010		613	0	606	7			0	7
89	WF ADV SHORT-TERM BOND FUND-#3	949917652		2/5/2010	2/2/2011		8,599	0	8,520	79			0	79
90	WF ADV SHORT-TERM BOND FUND-#3	949917652		2/5/2010	3/24/2011		411	0	407	4			0	4
91	COMMODITY INDEX TRACKING						0	0	2,738	-2,738			0	-2,738

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment	12/10/2010	3	255
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	255

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	4,974
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	4,974

YEAR END STATEMENT

BENJAMIN A BLACK CHARITABLE TRUST
ACCOUNT 28278000
EIN 47-6179439
FYE 7/31/2011

SECURITY	SECURITY DESCRIPTION	SECURITY CATEGORY	ACCOUNT#	CUSIP	ASSET NAME	FMV	UNITS	FED COST
		Cash	353319			-		
22	Money Market Fund	Savings & Temp Inv	28278000	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	14,699	14,699	14,699
22	Money Market Fund	Savings & Temp Inv	28278000	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	1,817	1,817	1,817
34	Mutual Fund	Invest - Other	28278000	589509108	MERGER FD SH BEN INT #260	9,877	616	9,696
34	Mutual Fund	Invest - Other	28278000	94975G686	WF ADV INDEX FUND-ADMIN #88	20,891	457	14,388
34	Mutual Fund	Invest - Other	28278000	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	9,462	319	8,606
34	Mutual Fund	Invest - Other	28278000	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	11,095	728	10,880
34	Mutual Fund	Invest - Other	28278000	339128100	JP MORGAN MID CAP VALUE-I #758	10,182	420	7,884
34	Mutual Fund	Invest - Other	28278000	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	19,955	1,641	23,321
34	Mutual Fund	Invest - Other	28278000	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	9,778	398	7,729
34	Mutual Fund	Invest - Other	28278000	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	36,472	2,956	34,738
34	Mutual Fund	Invest - Other	28278000	94975J581	WELLS FARGO ADV TOT RT BD FD-IN #944	37,439	2,909	35,020
34	Mutual Fund	Invest - Other	28278000	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	11,191	483	10,482
34	Mutual Fund	Invest - Other	28278000	94975J268	WF ADV C & B LARGE CAP VAL-I #1868	30,919	3,734	21,374
34	Mutual Fund	Invest - Other	28278000	922908553	VANGUARD REIT VIPER	19,838	325	10,021
34	Mutual Fund	Invest - Other	28278000	922042858	VANGUARD MSCI EMERGING MARKETS ETF	10,969	227	5,076
34	Mutual Fund	Invest - Other	28278000	949917579	WF ADV GOVT SECURITIES- I #3101	37,150	3,359	35,310
34	Mutual Fund	Invest - Other	28278000	949917652	WF ADV SHORT-TERM BOND FUND-I#3102	31,090	3,533	30,745
34	Mutual Fund	Invest - Other	28278000	949915615	WF ADV CAPITAL GROWTH FUND-I#3121	30,664	1,808	19,270
34	Mutual Fund	Invest - Other	28278000	949917322	WELLS FARGO ADV DIV INTL FD-I #3113	56,581	5,200	49,366
34	Mutual Fund	Invest - Other	28278000	78483X883	SPDR DJ WILSHIRE INTERNATIONAL REAL	19,054	483	15,046
34	Mutual Fund	Invest - Other	28278000	25294S833	DIAMOND HILL LONG-SHORT FD CL I #11	9,725	586	9,445
34	Mutual Fund	Invest - Other	28278000	949917538	WELLS FARGO ADV HI INC-INS #3110	24,751	3,270	23,687
34	Mutual Fund	Invest - Other	28278000	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	20,145	2,125	19,125
34	Mutual Fund	Invest - Other	28278000	487300808	KEELEY SMALL CAP VAL FD CL I #2251	10,073	385	5,499
		Cash	28278000			-		

493,817

423,226