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 Nov 1 **, 2010, and ending** Oct 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
BEN COHEN CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O GHP ADVISORS, PC PO BOX 5550

City or town | State | ZIP code
BURLINGTON VT 05402-5550

A Employer identification number
03-0368595

B Telephone number (see the instructions)
(802) 863-5099

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, column (c), line 16)*
► $ 3,352,484.

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 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 (att sch)	138,802.			
2 Ck ► ☐ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	15,856.	15,856.		
4 Dividends and interest from securities	33,047.	33,047.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	19,528.			
b Gross sales price for all assets on line 6a 1,477,589.				
7 Capital gain net income (from Part IV, line 2)		19,528.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	207,233.	68,431.		
OPERATING AND ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt	5,537.	5,537.		
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instr) FOREIGN TAXES ON	1,811.	1,811.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	6,419.	6,419.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	13,767.	13,767.		
25 Contributions, gifts, grants paid	190,500.			190,500.
26 **Total expenses and disbursements.** Add lines 24 and 25	204,267.	13,767.		190,500.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	2,966.			
b **Net investment income** (if negative, enter -0-)		54,664.		
c **Adjusted net income** (if negative, enter -0-)				

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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	140,192.	660,158.	660,158.
	2	Savings and temporary cash investments	224,928.	284,259.	285,141.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		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) L-10a Stmt	299,113.	146,738.	160,717.
	b	Investments – corporate stock (attach schedule) L-10b Stmt	2,561,139.	2,137,183.	2,246,468.
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment. basis ▶			
		Less accumulated depreciation (attach schedule) . ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	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 instructions Also, see page 1, item I)	3,225,372.	3,228,338.	3,352,484.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	2,019,857.	1,829,357.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,205,515.	1,398,981.	
	30	**Total net assets or fund balances** (see the instructions)	3,225,372.	3,228,338.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	3,225,372.	3,228,338.	

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	3,225,372.
2	Enter amount from Part I, line 27a	2	2,966.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,228,338.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,228,338.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PUBLICLY TRADED SECURITIES (ST ACCT MC 2698)	D	12/30/10	04/04/11
b	PUBLICLY TRADED SECURITIES (ST ACCT MC 2698)	P	11/01/00	10/31/11
c	PUBLICLY TRADED SECURITIES (ST ACCT MC 2699)	P	11/01/00	10/31/11
d	PUBLICLY TRADED SECURITIES (ST ACCT MC 7824)	P	11/01/00	10/31/11
e	See Columns (a) thru (d)			

	(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	152,278.		138,802.	13,476.
b	350,000.		290,262.	59,738.
c	874,574.		945,834.	-71,260.
d	88,021.		83,163.	4,858.
e	See Columns (e) thru (h)		0.	12,716.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				13,476.
b				59,738.
c				-71,260.
d				4,858.
e	See Columns (i) thru (l)			12,716.

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	19,528.
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 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 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 (column (b) divided by column (c))
2009	96,000.	2,977,266.	0.032244
2008	210,000.	2,682,717.	0.078279
2007	230,643.	3,655,364.	0.063097
2006	287,107.	4,107,577.	0.069897
2005	65,000.	3,884,639.	0.016733

2	**Total** of line 1, column (d)	2	0.260250
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	0.052050
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,472,559.
5	Multiply line 4 by line 3	5	180,747.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	547.
7	Add lines 5 and 6	7	181,294.
8	Enter qualifying distributions from Part XII, line 4	8	190,500.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instr.)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	547.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	547.
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	547.
6	Credits/Payments:			
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 0.		
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	13.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	560.
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	

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

Part VII-A | Statements Regarding Activities *(Continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► GHP ADVISORS, PC Telephone no ► (802) 863-5099

Located at ► 131 MAIN STREET, 8th FLOOR, BURLINGTON, VT ZIP + 4 ► 05401

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		X
	See 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
1 a	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 the instructions)?	1 b		
	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?	1 c		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 the instructions)	2 b		
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__			
3 a	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)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		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 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 instructions)? **5b** | | X

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** | | 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? **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 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
BENNETT R. COHEN C/O GHP ADVISORS, PC PO BOX 5550, BURLINGTON, VT 05402	TRUSTEE 2.50	0.	0.	0.
CHARLES LACY 324 BROWNS TRACE ROAD JERICHO VT 05465	ADMIN TRUSTEE 2.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE	N/A	
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ►	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
	a Average monthly fair market value of securities	1a	2,776,588.
	b Average of monthly cash balances	1b	748,853.
	c Fair market value of all other assets (see instructions)	1c	
	d Total (add lines 1a, b, and c)	1d	3,525,441.
	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	3,525,441.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	52,882.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,472,559.
6	**Minimum investment return.** Enter 5% of line 5	6	173,628.

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

1	Minimum investment return from Part X, line 6			1	173,628.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	547.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	547.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	173,081.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	173,081.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	173,081.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
	a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	190,500.
	b Program-related investments – total from Part IX-B	1b	
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	190,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	547.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	189,953.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					173,081.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005	0.				
b From 2006	0.				
c From 2007	9,005.				
d From 2008	210,000.				
e From 2009	96,000.				
f **Total** of lines 3a through e		315,005.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 190,500.					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2010 distributable amount					
e Remaining amount distributed out of corpus		190,500.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*		173,081.			173,081.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		332,424.			
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 instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount – see instructions				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		332,424.			
10 Analysis of line 9					
a Excess from 2006	0.				
b Excess from 2007	0.				
c Excess from 2008	45,924.				
d Excess from 2009	96,000.				
e Excess from 2010	190,500.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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))

BEN COHEN

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

NONE

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

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

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

BEN COHEN
C/O GHP ADVISORS, PC PO BOX 5550
BURLINGTON VT 05402 (802) 863-5099

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

SEE ATTACHED

c Any submission deadlines·

SEE ATTACHED

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

SEE ATTACHED

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*				
COMMONWEALTH FOUNDATION 225 STATE ST, SUITE 302 HARRISBURG PA 17101	N/A	PUBLIC	UNRESTRICTED	50,000.
SOJOURNERS 3333 14TH ST NW WASHINGTON DC 20010	N/A	PUBLIC	UNRESTRICTED	20,000.
CENTER FOR INTERNATIONAL POLICY 1717 MASSACHUSETTS AVE NW #801 WASHINGTON DC 20036	N/A	PUBLIC	UNRESTRICTED	7,500.
ALLIANCE FOR GLOBAL JUSTICE 1247 E ST, SE WASHINGTON DC 20003	N/A	PUBLIC	UNRESTRICTED	10,000.
LIVING ARCHIVES INC. 425 EAST 75TH ST, SUITE 2E NEW YORK NY 10021	N/A	PUBLIC	UNRESTRICTED	10,000.
BUSINESS ALLIANCE FOR LOCAL LIVING 1715 ELLIS ST, #103 BELLINGHAN WA 98225	N/A	PUBLIC	UNRESTRICTED	10,000.
VERMONT WORKERS CENTER 294 N WINOOSKI AVE BURLINGTON VT 05401	N/A	PUBLIC	UNRESTRICTED	10,000.
VERMONT NATIONAL GUARD FOUNDATION PO BOX 683 ESSEX JUNCTION VT 05453	N/A	PUBLIC	UNRESTRICTED	1,000.
DEATH WITH DIGNITY NATL CENTER 3218 WAKE ROBIN DR SHELBURNE VT 05482	N/A	PUBLIC	UNRESTRICTED	7,500.
See Line 3a statement				64,500.
Total			► **3a**	190,500.
b *Approved for future payment*				
Total			► **3b**	

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 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	15,856.	
4 Dividends and interest from securities			14	33,047.	
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	19,528.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				68,431.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 68,431.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See 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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

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

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 | 3/13/12 Date | ▶ AMINISTRATIVE TRUSTEE Title

Paid Preparer Use Only

Print/Type preparer's name GEORGE H. PHILIBERT, CPA/ABV, CVA, CFF	Preparer's signature George H. Philibert CPA	Date 3/9/12	Check ☐ if self-employed	PTIN 00544968
Firm's name ▶ GHP ADVISORS, PC			Firm's EIN ▶ 03-0322884	
Firm's address ▶ 131 MAIN STREET, 8TH FLOOR BURLINGTON VT 05401			Phone no (802) 863-5099	

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization
BEN COHEN CHARITABLE TRUST

Employer identification number
03-0368595

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(_____) (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation ☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2010) Page 1 of 1 **of Part I**

Name of organization

BEN COHEN' CHARITABLE TRUST

Employer identification number

03-0368595

Part I Contributors (see instructions)

(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
1	BEN COHEN C/O GHP ADVISORS, PC PO BOX 5550 BURLINGTON VT 05402	$ 138,802.	**Person** ☒ **Payroll** ☐ **Noncash** ☒ (Complete Part II if there is a noncash contribution)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II if there is a noncash contribution)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II if there is a noncash contribution)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II if there is a noncash contribution.)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II if there is a noncash contribution)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	**Person** ☐ **Payroll** ☐ **Noncash** ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

BEN COHEN CHARITABLE TRUST

Employer identification number

03-0368595

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	100SH APPLE INC COMMON STOCK	$ 32,256.	12/30/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,300SH ORACLE CORP CS	$ 40,690.	12/30/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	350SH RALPH LAUREN CORP CS	$ 38,822.	12/30/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	900SH VODAFONE GROUP PLC ADR CS	$ 23,796.	12/30/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	142SH WEATHERFORD INTL LTD CS	$ 3,238.	12/30/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Additional Information

PART VII-A, LINE 10 SUBSTANTIAL CONTRIBUTORS

SUBSTANTIAL CONTRIBUTOR: BEN COHEN

ADDRESS: C/O GHP ADVISORS, PC
PO BOX 5550
BURLINGTON, VT 05402-5550

AMOUNT: $8,111,122

2010 CONTRIBUTIONS OF $138,802

Additional Information

PART XV, LINE 2 b, c, d

THE BEN COHEN CHARITABLE TRUST DOES NOT HAVE A FORMAL APPLICATION OR FORM FOR APPLICANTS SEEKING GRANTS TO COMPLETE. THE ORGANIZATION DOES NOT LIMIT ITS CONSIDERATION OF APPLICANTS TO PRE-SELECTED CHARITIES OR LIMIT ITS AWARDS TO A SPECIFIC DOLLAR AMOUNT OR BY GEOGRAPHIC REGION. THE TRUST GIVES TO QUALIFIED CHARITABLE AND EDUCATIONAL ORGANIZATIONS THAT HAVE A DEMONSTRATED HISTORY OR INTENTION FOR INVOLVEMENT IN SOCIALLY RESPONSIBLE ISSUES. THERE ARE NO GRANT DEADLINES THAT EXIST. REQUESTS FOR GRANT FUNDS ARE REVIEWED BY THE TRUSTEE OF THE BEN COHEN CHARITABLE TRUST FOR PROPRIETY AND COMPATIBILITY WITH THE CHARITABLE PURPOSES SPECIFIED WITHIN THE TRUST INDENTURE.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Invesment portfolio mgmt fees	5,279.	5,279.		
TRUSTEE & EXECUTOR FEES	1,140.	1,140.		
Total	6,419.	6,419.		

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
BOA CORP SEC. LITIGATION	P	11/01/00	10/31/11
LONG TERM CAP GAIN DISTRIBUTIONS	P	11/01/00	10/31/11

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
10.		0.	10.
12,706.		0.	12,706.
Total		0.	12,716.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
			10.
			12,706.
Total			12,716.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year				
AGENDA PROJECT EDUCATION FUND 18 W 27TH ST, 11TH FL NEW YORK NY 10001	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 25,000.
HAITI CIRCLE OF FRIENDS 7504 FRENCHMAN'S BAY ST THOMAS, USVI 00802	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 7,500.
INSTITUTE FOR SUSTAINABLE LIVING 5870 COTTAGE DRIVE BELLAIRE MI 49615	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 5,000.
CHITTENDEN EMERGENCY FOOD SHELF 228 N WINOOSKI AVE BURLINGTON VT 05401	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 1,000.
BURLINGTON CITY ARTS 135 CHURCH ST BURLINGTON VT 05401	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 1,000.
PURE WATER FOR THE WORLD PO BOX 55 RUTLAND VT 05702	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 1,000.
RAINFOREST ACTION NETWORK 221 PINE ST, 5TH FL SAN FRANCISCO CA 94104	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 1,000.
PHYSICANS FOR SOCIAL RESPONSIBILITY 1875 CONNECTICUT AVE NW, SUITE 1012 WASHINGTON DC 20009	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 1,000.
RELIGIOUS ACTION CENTER 2027 MASSACHUSETTS AVE NW WASHINGTON DC 20036	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 1,000.
VERMONT NATURAL RESOURCES COUNCIL 9 BAILEY AVE MONTPELIER VT 05602	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 5,000.
CORPORATE ACCOUNTABILITY INTL 10 MILK ST, SUITE 610 BOSTON MA 02108	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 5,000.
ENVIRONMENTAL HEALTH FUND 41 OAKVIEW TERRACE BOSTON MA 02130	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 1,000.
VOTERS FOR PEACE 2842 N CALVERT ST BALTIMORE MD 21218	N/A	PUBLIC	UNRESTRICTED	Person or ☐ Business ☒ 10,000.
Total				64,500.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GHP ADVISORS, PC	TAX ADV/PREPARATION AN	5,537.			
Total		5,537.			

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
MC 2698				
50,000 FHLMC 4.625% 04/04/13			48,575.	53,051.
50,000 FNMA 5.380% 10/02/13			50,675.	54,639.
50,000 FHLMC 4.250% 05/22/13			47,488.	53,027.
Total			146,738.	160,717.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
ARIEL GROWTH FD 4928.918	200,703.	211,056.
WALDEN SOC EQ FD 29917.726SH	400,000.	382,349.
WALDEN SMALL CAP INNOV FD 6493.506SH	100,000.	105,714.
HARBOR SMALL CAP GROWTH FD 27499.418SH	304,466.	331,918.
NEUBERGER BERMAN SOCIALLY RESPONSIVE 30131.287SH	695,331.	740,326.
STATE STREET ACCT #7824 (SEE ATTACHMENT 1)	336,683.	375,105.
EMERGENCE BIOENERGY INC. 3825SH PREFERRED STOCK	100,000.	100,000.
Total	2,137,183.	2,246,468.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
50,000 FHLMC 4.750% 12/08/10	49,465.
50,000 FFCB 4.45% 8/8/11	48,750.
VDCU CERTIFICATE OF DEPOSIT	126,713.
Total	224,928.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
50,000 FHLB 5.625% 11/15/11	51,300.
50,000 FFCB 5.23% 2/14/12	50,350.
50,000 FFCB 5.35% 10/24/12	50,725.
VDCU CERTIFICATE OF DEPOSIT	131,884.
Total	284,259.

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
50,000 FHLB 5.625% 11/15/11	50,107.
50,000 FFCB 5.23% 2/14/12	50,733.
50,000 FFCB 5.35% 10/24/12	52,417.
VDCU CERTIFICATE OF DEPOSIT	131,884.
Total	285,141.

STATE STREET.

2010

THE BEN COHEN CHARITABLE Trust # 03-0368595
TRUST - BOSTON COMMON ASSET MGMT
Account Number: XX7824

Account Holdings

As of October 31, 2011

Attachment 1 (p. 1/3)

FOREIGN ASSETS

EQUITIES

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
392.000	AMDOCS LIMITED	G02602103	$10,282 37	30.020	$11,767.84	$1,485 47	$0 00 0.00	0 00%
140 000	ACCENTURE PLC IRELAND	G1151C101	6,840 28	60 260	8,436 40	1,596.12	189.00 94 50	2 24
250 000	WILLIS GROUP HOLDINGS PLC	G96666105	7,933 55	36 310	9,077.50	1,143.95	260.00 0 00	2.86
180.000	FOSTER WHEELER AG	H27178104	5,599 58	21 320	3,837 60	1,761 98-	0 00 0 00	0 00
602 000	UBS AG	H89231338	9,550 38	12.620	7,597.24	1,953 14-	0.00 0.00	0.00
588 000	L AIR LIQUIDE-ADR	009126202	8,784 06	25.750	15,141.00	6,356 94	275 77 0 00	1 82
214.000	AKZO NOBEL N.V. ADR	010199305	10,084.41	52 980	11,337.72	1,253.31	359.95 0 00	3 17
260.000	ARYZTA AG-UNSPON ADR	04338X102	6,583.73	24 130	6,273.80	309 93-	58 50 0 00	0 93
153 000	BG GROUP PLC ADR	055434203	7,396 13	109 840	16,805 52	9,409 39	172 74 0 00	1.03
138 000	BNP PARIBAS SA	05565A202	3,295 90	22 400	3,091 20	204 70-	152 77 0 00	4.94
610.000	BANCO SANTANDER CENT HISPANO SA ADR	05964H105	6,914.86	8 560	5,221.60	1,693.26-	420 90 0 00	8 06
360 000	BARCLAYS PLC-SPONSORED ADR	06738E204	4,050 29	12 510	4,503.60	453.31	127 44 0 00	2 83
171.000	BRITISH SKY BROADCASTING GROUP ADR	111013108	6,386 74	45 940	7,855 74	1,469 00	259.07 0 00	3 30
344.000	BROOKFIELD ASSET MGMT CL A	112585104	5,884 87	29 000	9,976.00	4,091.13	178 88 44 72	1 79
160.000	BUNZL PLC-SPONSORED ADR	120738406	9,919.23	66.330	10,612 80	693 57	302.24 0.00	2.85
330 000	CENOVUS ENERGY INC	15135U109	9,197 59	34 200	11,286 00	2,088 41	262 68 0.00	2.33

2010
THE BEN COHEN CHARITABLE Trust #03-0368595
TRUST - BOSTON COMMON ASSET MGMT
Account Number: XX7824

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
FOREIGN ASSETS (Continued)								
EQUITIES (Continued)								
147 000	DBS GROUP HOLDINGS LTD-SPONSORED ADR	23304Y100	7,182 77	38 730	5,693 31	1,489 46-	252 99 0 00	4.44
300 000	DANONE ADR	23636T100	3,629 61	13 840	4,152 00	522 39	76 80 0 00	1 85
275 000	ENCANA CORP	292505104	8,290 84	21 700	5,967 50	2,323 34-	220 00 0:00	3.69
1,251 000	EXPERIAN PLC	30215C101	6,706 21	12 950	16,200 45	9,494.24	311 50 0 00	1.92
163.000	FANUC CORPORATION-UNSPONSORED ADR	307305102	2,838.31	27 200	4,433 60	1,595.29	51.83 0 00	1.17
257 000	GRUPO TELEVISA SA GDR	40049J206	5,003.39	21 330	5,481 81	478 42	36 24 0 00	0 66
549.000	GUOCO GROUP LTD ADR	403227101	7,995 21	19.280	10,584.72	2,589 51	409.01 0 00	3.86
134 000	ING GROEP NV ADR	456837103	3,868 40	8 640	1,157 76	2,710.64-	0 00 0 00	0 00
123 000	KB FINL GROUP INC ADR	48241A105	5,336 43	39 050	4,803 15	533 28-	9 35 0 00	0.19
362 000	LONZA GROUP AG-ADR	54338V101	3,949 46	6 590	2,385 58	1,563 88-	78 19 0 00	3.28
54.000	MAGNA INTERNATIONAL INC-A	559222401	891.80	38.150	2,060.10	1,168.30	54 00 0 00	2 62
480 000	MICHELIN CGDE-UNSPON ADR	59410T106	8,921 90	14 450	6,936 00	1,985 90-	178 56 0 00	2 57
270 000	NATIONAL GRID PLC-SPONSORED ADR	636274300	12,124.14	50.070	13,518 90	1,394.76	789 48 0 00	5.84
252 000	NOVARTIS AG ADR	66987V109	12,880 27	56 470	14,230 44	1,350 17	505 26 0 00	3 55
48 000	NOVO-NORDISK AS ADR-B	670100205	1,798 19	106.300	5,102.40	3,304 21	65 18 0.00	1 28
723 000	PUBLICIS GROUPE SA-SPONSORED ADR	74463M106	12,682 44	24 200	17,496.60	4,814.16	289.92 0 00	1 66
390 000	REXAM PLC - SPONSORED ADR	761655406	11,111.74	28 160	10,982.40	129.34-	396.24 0 00	3 61
566 000	SK TELECOM CO LTD ADR	78440P108	11,039 85	14 790	8,371 14	2,668 71-	412 05 0 00	4.92
329 000	SHAW COMMUNICATIONS INC CL B	82028K200	3,494 76	20 270	6,668.83	3,174 07	297.75 0.00	4.46

Attachment 1 (p 2/3)

Attachment 1 (p. 3/3)

STATE STREET.

2010

THE BEN COHEN CHARITABLE Trust · #03 · 0368595
TRUST - BOSTON COMMON ASSET MGMT
Account Number: XX7824

Account Holdings

As of October 31, 2011

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
FOREIGN ASSETS (Continued)								
EQUITIES (Continued)								
516 000	STATOIL ASA ADR	85771P102	11,958.76	25 430	13,121 88	1,163 12	502.58 0.00	3.83
2,120 000	SUMITOMO MITSUI FINL GROUP-SPON ADR	86562M209	17,088 11	5 580	11,829 60	5,258.51-	421.88 0 00	3.57
315 000	SYMRISE AG-UNSP ADR	87155N109	5,107 93	25 970	8,180 55	3,072 62	251.37 0.00	3 07
568 000	THK CO LTD-UNSPONSORED ADR	872434105	4,752 20	9 740	5,532.32	780.12	45 44 0.00	0.82
237 000	TELEFONICA SA ADR	879382208	4,297 14	21.370	5,064 69	767 55	407.17 0 00	8 04
607.000	TESCO PLC-SPONSORED ADR	881575302	12,849 22	19 550	11,866.85	982.37-	400.62 0.00	3.38
267 000	TEVA PHARM INDS ADR	881624209	11,765 42	40.850	10,906 95	858 47-	209 86 0 00	1 92
173.000	TOKIO MARINE HOLDINGS INC-ADR	889094108	5,091.86	23 840	4,124 32	967.54-	89.44 0 00	2 17
369 000	VODAFONE GROUP PLC ADR	92857W209	9,410 47	27.840	10,272.96	862.49	521.40 0.00	5 07
366 000	YUE YUEN INDUSTRIAL-UNSP ADR	988415105	5,912.14	14.090	5,156.94	755 20-	191 05 0.00	3.70
TOTAL EQUITIES			$336,682.94		$375,105.31	$38,422.37	$10,495.10 $139.22	
TOTAL FOREIGN ASSETS			$336,682.94		$375,105.31	$38,422.37	$10,495.10 $139.22	

Form 990 PF, p. 2
Line 10b
(included in total of
2,037,183)

(included in total of
2,146,468)