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Form **990-PF** 

# \*\* AMENDED RETURN \*\* Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0052

Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements. Department of the Treasury Internal Revenue Service For calendar year 2011 or tax year beginning , and ending Name of foundation A Employer identification number BENTON FOUNDATION 13-6075750 Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number 1250 CONNECTICUT AVENUE, 200 202-638-5770 City or town, state, and ZIP code C If exemption application is pending, check here 20036 WASHINGTON, DC G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return X Amended return Foreign organizations meeting the 85% test, check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation H Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J | Accounting method: | | Cash X Accrual If the foundation is in a 60-month termination Other (specify) (from Part II, col (c), line 16) under section 507(b)(1)(B), check here 7,202,026. (Part I, column (d) must be on cash basis) ▶\$ Part I Analysis of Revenue and Expenses (d) Disbursements for charitable purposes (cash basis only) (a) Revenue and (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) expenses per books income income 7,598 Contributions, gifts, grants, etc., received N/A if the foundation is not required to attach Sch. 8 Interest on savings and temporary cash investments 288,888. 288,888. Dividends and interest from securities 1,147,717. 1,147,717 5a Gross rents 31,320. Net rental income or (loss) <6,449.> 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 768,410. 0. Capital gain net income (from Part IV, line 2) Net short-term capital gain Income modifications Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) 100 11 Other income 0. 437,854 Total Add lines 1-through-11 436,605 12 Compensation of officers, directors, trustees, etc 13 <u>173,253.</u> 0. <u>173,253.</u> Other employee salaries and wages 208,409. 0. 208,409. 15 Pension Pans, employee peneins 13 12,567. 12,567. 0. 578 0 578. 16a Legal fees b Accounting fees GDEN,
c Other professional fees EN, 33,140. O 33,140. 296,464. 25,553. 270.911. Operating and Administrative 17 Interest 29,453 27,565. 18 Taxes 0. 74,793. 0 19 Depreciation and depletion 1,116,397. 0. 1,116,397. 20 Occupancy 52,152. 52,152. 21 Travel, conferences, and meetings 0. 21,226. 22 Printing and publications 0. <u>21,226.</u> 89,374. 89,374. 23 Other expenses 0 24 Total operating and administrative 2,107,806. 1,141,950 889,175. expenses Add lines 13 through 23 19,486. 25 Contributions, gifts, grants paid 19,486. 26 Total expenses and disbursements 2,127,292 Add lines 24 and 25 1,141,950 908,661. 27 Subtract line 26 from line 12 <689,438.b 3 Excess of revenue over expenses and disbursements 294,655 b Net investment income (if negative, enter -0-) N/A

LHA For Paperwork Reduction Act Notice, see instructions.

c Adjusted net income (if negative, enter -0-)



| For                         | m 99 | 0-PF (2011) BENTON FOUNDATION  | 13-6075750        |                |                       |  |  |
|-----------------------------|------|--|-------------------|----------------|-----------------------|--|--|
| P:                          | art  | Balance Sheets Attached schedules and amounts in the description column should be for end-of year amounts only | Beginning of year | End of         | <u> </u>              |  |  |
| <u>'</u>                    | ui ( | Balance Sheets   column should be for end-of year amounts only   | (a) Book Value    | (b) Book Value | (c) Fair Market Value |  |  |
|                             |      | Cash - non-interest-bearing  | 96,391.           | 32,551.        | 32,551.               |  |  |
| Ì                           |      | Savings and temporary cash investments   | 198,427.          |                |                       |  |  |
|                             | 3    | Accounts receivable ► 272,367.   |                   |                |                       |  |  |
|                             |      | Less allowance for doubtful accounts   | 286,147.          | 272,367.       | 272,367.              |  |  |
|                             | 4    | Pledges receivable   |                   |                |                       |  |  |
|                             |      | Less. allowance for doubtful accounts  |                   | <del></del>    |                       |  |  |
|                             | -    | Grants receivable  | 316,902.          |                |                       |  |  |
|                             | 6    | Receivables due from officers, directors, trustees, and other  |                   |                |                       |  |  |
| Ī                           |      | disqualified persons   |                   |                |                       |  |  |
|                             | 7    | Other notes and loans receivable   |                   |                |                       |  |  |
|                             | _    | Less: allowance for doubtful accounts  |                   |                |                       |  |  |
| Assets                      |      | Inventories for sale or use  |                   | 0.140          | 0.140                 |  |  |
| Ass                         | 9    | Prepaid expenses and deferred charges  |                   | 2,149.         | 2,149.                |  |  |
|                             |      | Investments - U.S. and state government obligations  | 7 054 172         | 6 760 400      | 6 760 400             |  |  |
|                             |      | Investments - corporate stock STMT 10  | 1,054,173.        | 6,769,428.     | 6,769,428.            |  |  |
| - 1                         |      | Investments - corporate bonds  |                   |                |                       |  |  |
|                             | 11   | Investments - land, buildings, and equipment, basis  |                   |                |                       |  |  |
|                             | 10   | Less accumulated depreciation  |                   |                |                       |  |  |
|                             |      | Investments - mortgage loans Investments - other STMT 11   | 49,085.           | 0.             | 0.                    |  |  |
|                             | 13   | Land, buildings, and equipment: basis \( \begin{array}{c} 51M1 & 11 \\ 736, 213. \end{array}                   | 49,000.           | 0.             | <u> </u>              |  |  |
|                             | 14   | Less accumulated depreciation STMT 12 736, 213.  | 74,793.           | 0.             | 0                     |  |  |
| l                           | 15   | Other assets (describe STATEMENT 13)   | 125,927.          | 125,531.       | 125,531.              |  |  |
|                             | 13   | Office assets (describe > STATEMENT 13)  | 143,341.          | 143,331.       | 143,331.              |  |  |
|                             | 16   | Total assets (to be completed by all filers)   | 8 201 845         | 7 202 026      | 7,202,026.            |  |  |
| 一                           | 17   | Accounts payable and accrued expenses  | 98,735.           | 32,496.        | 7,202,020.            |  |  |
|                             | 18   | Grants payable   | 3077331           | 32,150.        |                       |  |  |
| S                           | 19   | Deferred revenue   |                   |                |                       |  |  |
| <u>=</u>                    |      | Loans from officers, directors trustees and other disqualified persons   |                   |                |                       |  |  |
| Liabilities                 | 21   | Mortgages and other notes payable  |                   |                |                       |  |  |
| ا د                         | 22   | Other liabilities (describe > STATEMENT 14)  | 73,901.           | 73,901.        |                       |  |  |
|                             |      |  |                   |                |                       |  |  |
| $\Box$                      | 23   | Total liabilities (add lines 17 through 22)  | 172,636.          | 106,397.       |                       |  |  |
|                             |      | Foundations that follow SFAS 117, check here   |                   |                |                       |  |  |
| .                           |      | and complete lines 24 through 26 and lines 30 and 31   |                   |                |                       |  |  |
| 8                           | 24   | Unrestricted   | 7,841,251.        | 7,095,629.     |                       |  |  |
| lan                         | 25   | Temporarily restricted   | 187,958.          | 0.             |                       |  |  |
| Net Assets or Fund Balances | 26   | Permanently restricted   |                   |                |                       |  |  |
| E I                         |      | Foundations that do not follow SFAS 117, check here  |                   |                |                       |  |  |
| E                           |      | and complete lines 27 through 31   |                   |                |                       |  |  |
| 13                          | 27   | Capital stock, trust principal, or current funds   |                   |                |                       |  |  |
| sse                         | 28   | Paid-in or capital surplus, or land, bldg , and equipment fund   |                   |                |                       |  |  |
| ا≱                          | 29   | Retained earnings, accumulated income, endowment, or other funds   |                   |                |                       |  |  |
| ž                           | 30   | Total net assets or fund balances  | 8,029,209.        | 7,095,629.     |                       |  |  |
|                             |      |  |                   |                |                       |  |  |
|                             | 31   | Total liabilities and net assets/fund balances   | 8,201,845.        | 7,202,026.     |                       |  |  |
| P                           | art  | III Analysis of Changes in Net Assets or Fund Ba   | lances            |                |                       |  |  |
| 1                           | Tota | I net assets or fund balances at beginning of year - Part II, column (a), line 30                              | 0                 |                |                       |  |  |
|                             |      | st agree with end-of-year figure reported on prior year's return)  |                   | 1              | 8,029,209.            |  |  |
|                             |      | r amount from Part I, line 27a   | 2                 | <689,438.>     |                       |  |  |
|                             |      | r increases not included in line 2 (itemize)   |                   | 3              | 0.                    |  |  |
| 4                           | Add  | lines 1, 2, and 3  |                   | 4              | 7,339,771.            |  |  |
| 5                           | Decr | eases not included in line 2 (itemize) <u>UNREALIZED LOSS</u>  | ON INVESTMEN      |                | 244,142.              |  |  |
|                             |      | net assets or fund balances at end of year (line 4 minus line 5) - Part II. coli                               |                   | 6              | 7 095 629.            |  |  |

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| Part IV   Capital Gains a   | nd Losses for Tax on   | Investment                                 | Income              |              |                             |            |                          |                       |                                   |
|---|--|--|---------------------|--------------|-----------------------------|------------|--------------------------|-----------------------|-----------------------------------|
|   | be the kind(s) of property sold (e<br>ehouse; or common stock, 200 s |  |                     | ( <b>b</b> ) | low ac<br>- Purcl<br>- Dona | nase i '   | (c) Date ac<br>(mo., day | equired<br>y, yr.)    | (d) Date sold<br>(mo., day, yr)   |
| 1a PUBLICLY TRADEI  | SECURITIES   |  |                     |              |                             | P 7        | /ARIC                    | US                    | VARIOUS                           |
| <u>b</u>  | <del> </del>   |  |                     | <u> </u>     |                             |            |                          |                       |                                   |
| <u>c</u>  |  |  |                     |              |                             |            |                          |                       |                                   |
| <u>d</u>  |  |  |                     | -            |                             |            |                          |                       |                                   |
| _e  | (f) Depreciation allowed   | (n) Cos                                    | t or other basis    |              |                             |            | /h\ Gai                  | n or (loss            | 1                                 |
| (e) Gross sales price   | (or allowable)   |  | xpense of sale      | Ì            |                             |            |                          | (f) minus             |                                   |
| a 768,410.  |  |  | 774,85              | 9.           |                             |            |                          |                       | <6,449.                           |
| b   |  |  |                     |              |                             |            |                          |                       |                                   |
| <u>C</u>  |  |  | <del></del>         |              | <del></del> -               |            |                          |                       |                                   |
| d   |  |  |                     |              |                             |            |                          |                       |                                   |
| Complete only for assets showing  | n azin in column (h) and owned b                                     | y the foundation                           | on 12/31/69         |              |                             | (1)        | Causa ICa                | l (b) goin            | minua                             |
|   | (i) Adjusted basis   | <u> </u>                                   | cess of col. (I)    |              |                             | col.       | Gains (Co<br>(k), but no | ot less tha           | n -0-) <b>or</b>                  |
| (i) F.M.V. as of 12/31/69   | as of 12/31/69   |  | col. (j), if any    | ŀ            |                             |            | Losses (f                | from col.             | (h)) ·                            |
| a   |  |  | ·                   |              |                             |            |                          |                       | <6,449.                           |
| b   |  |  |                     |              |                             |            |                          |                       |                                   |
| C   |  |  |                     |              |                             |            |                          |                       |                                   |
| d   |  |  |                     |              |                             |            |                          |                       |                                   |
| е   |  |  |                     |              |                             | _          |                          |                       |                                   |
| 2 Capital gain net income or (net cap   |  | ter in Part I, line<br>-0- in Part I, line |                     | }            | 2                           |            |                          | ··                    | <6,449.                           |
| 3 Net short-term capital gain or (loss  | ,  | and (6) <sup>-</sup>                       |                     | ٦            |                             |            |                          |                       |                                   |
| If gain, also enter in Part I, line 8, o<br>If (loss), enter -0- in Part I, line 8  | column (c).  |  |                     | }            | 3                           |            |                          | N/A                   |                                   |
|   | nder Section 4940(e) fo  | or Reduced                                 | Tax on Net          | Inv          |                             | ent Inco   | ome                      | 14/2                  | 1                                 |
| Was the foundation liable for the secting the foundation does not quality.  The foundation does not quality that the appropriate amount in expressions. | fy under section 4940(e). Do not                                     | complete this pa                           | rt                  |              |                             |            |                          |                       | Yes X No                          |
| (a)   | (b)  | ou doublis botor o                         | making any char     | (c)          |                             |            | 1                        |                       | (d)<br>bution ratio               |
| Base periód years<br>Calendar year (or tax year beginnin  | Advisabad avalitinas a   | distributions                              | Net value of no     |              |                             | use assets | (0                       | Distri<br>col. (b) di | bution ratio<br>vided by col (c)) |
| 2010  |  | 85,885.                                    |                     | 7            | , 47                        | 2,817      |                          |                       | .252366                           |
| 2009  |  | 74,962.                                    | <del>-</del>        | _6           | <u>,86</u>                  | 1,733      |                          |                       | .244102                           |
| 2008  |  | 67,288.                                    |                     |              |                             | 6,814      |                          |                       | .197663                           |
| 2007  |  | 49,477.                                    |                     |              |                             | 4,445      |                          |                       | .124585                           |
| 2006  | 1,8  | 00,682.                                    |                     | 10           | <u>, 68</u>                 | 0,271      | •                        |                       | .168599                           |
| 2 Total of line 1, column (d)   |  |  |                     |              |                             |            | 2                        |                       | .987315                           |
| 3 Average distribution ratio for the 5  | -vear base period - divide the tota                                  | al on line 2 by 5.                         | or by the number    | of ve        | ars                         |            |                          |                       | • 507515                          |
| the foundation has been in existen  |  |  |                     | .,,          |                             |            | 3                        |                       | .197463                           |
|   |  |  |                     |              |                             |            |                          |                       |                                   |
| 4 Enter the net value of noncharitable  | e-use assets for 2011 from Part 2                                    | X, line 5                                  |                     |              |                             |            | 4                        |                       | 7,662,025.                        |
|   |  |  |                     |              |                             |            |                          |                       |                                   |
| 5 Multiply line 4 by line 3   |  |  |                     |              |                             |            | 5                        | <u> </u>              | 1,512,966.                        |
| C. Enter 19/ of not investment incom  | - /40/ - / Double has 97h)   |  |                     |              |                             |            |                          |                       | 2 047                             |
| 6 Enter 1% of net investment incom  | e (1% of Part 1, line 270)   |  |                     |              |                             |            | 6                        |                       | 2,947.                            |
| 7 Add lines 5 and 6   |  |  |                     |              |                             |            | 7                        |                       | 1,515,913.                        |
| 8 Enter qualifying distributions from   | Part XII, line 4   |  |                     |              |                             |            | 8                        | <u>-</u>              | 908,661.                          |
| If line 8 is equal to or greater than   | line 7, check the box in Part VI, li                                 | ne 1b, and comp                            | lete that part usir | ng a 1       | % tax                       | rate.      |                          |                       |                                   |
| See the Part VI instructions.   |  | <del> </del>                               | <del></del>         |              |                             |            |                          |                       | 000 DT (00 to                     |
| 123521 12-02-11   |  |  |                     |              |                             |            |                          | F                     | orm 990-PF (2011)                 |

|     | 990-PF                   | (2011) BENTON FOUNDATION Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 49                        | 40(e), or      | <u>13-</u> | 60757<br>- see in | 50<br>stru | ction | Page 4      |
|-----|--------------------------|---|----------------|------------|-------------------|------------|-------|-------------|
|     |                          | operating foundations described in section 4940(d)(2), check here \( \bigcup \) and enter "N/A" on line 1.          | )              | Τ          |                   |            |       |             |
|     |                          | ruling or determination letter: (attach copy of letter if necessary-see instruction                                 | s)             |            |                   |            |       |             |
| b   | Domest                   | tic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1%                       | · }            | 1          | ]                 |            | 5,8   | 93.         |
|     | of Part I                | I, line 27b   |                |            |                   |            |       |             |
| C   | All other                | er domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (      | b).            |            |                   |            |       |             |
| 2   | Tax und                  | der section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                 |                | 2          |                   |            |       | 0.          |
| 3   | Add line                 | es 1 and 2  |                | 3          |                   |            | 5,8   | 93.         |
| 4   | Subtitle                 | A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                  |                | 4          |                   |            |       | 0.          |
| 5   | Tax bas                  | sed on investment income. Subtract line 4 from line 3. If zero or less, enter -0-                                   |                | 5          |                   |            | 5,8   | 93.         |
| 6   | Credits/                 | Payments:   |                |            |                   |            |       |             |
| a   | 2011 es                  | stimated tax payments and 2010 overpayment credited to 2011 6a 1  | 1,027          |            |                   |            |       |             |
| b   | Exempt                   | foreign organizations - tax withheld at source  |                |            |                   |            |       |             |
| C   | Tax paid                 | d with application for extension of time to file (Form 8868)  |                |            | ļ                 |            |       |             |
| d   | Backup                   | withholding erroneously withheld 6d   |                |            | Ì                 |            |       |             |
| 7   | Total cre                | edits and payments. Add lines 6a through 6d   |                | 7          |                   | _ 1        | 1,0   | <u> 27.</u> |
| 8   | Enter an                 | ny <b>penalty</b> for underpayment of estimated tax. Check here if Form 2220 is attached                            |                | 8          |                   |            |       |             |
| 9   | Tax due                  | e If the total of lines 5 and 8 is more than line 7, enter amount owed  | <b>&gt;</b>    | 9          |                   |            |       |             |
| 10  | Overpay                  | yment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid                                  | <b>&gt;</b>    | 10         |                   |            | 5,1   | 34.         |
| 11_ | Enter th                 | ne amount of line 10 to be: Credited to 2012 estimated tax > 5 , 134 .  | Refunded ►     | 11         |                   |            |       | 0.          |
| Pa  | rt VII-                  | A Statements Regarding Activities   |                |            |                   |            |       |             |
| 1a  | During t                 | the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participa | te or interven | e in       |                   |            | Yes   | No          |
|     | any poli                 | itical campaign?  |                |            |                   | 1a         |       | X           |
| þ   | Did it sp                | pend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions fo    | r definition)? |            |                   | 1b         |       | X           |
|     | If the a                 | answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any mate                 | rials publist  | ed or      | 5                 |            | _     |             |
|     | distribu                 | uted by the foundation in connection with the activities  |                |            | ]                 | ĺ          |       |             |
| C   | Did the                  | foundation file Form 1120-POL for this year?  |                |            |                   | 1c         |       | X           |
| d   | Enter th                 | ne amount (if any) of tax on political expenditures (section 4955) imposed during the year.                         |                |            |                   |            |       |             |
|     | (1) On                   | the foundation. $\blacktriangleright$ \$ 0 . (2) On foundation managers $\blacktriangleright$ \$                    | 0              | •          | Ì                 |            |       |             |
|     |                          | ne reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on fo        |                | _          | -                 |            |       |             |
|     | manage                   | ers. ▶ \$ <u>0 .</u>  |                |            | ł                 |            |       |             |
| 2   | Has the                  | foundation engaged in any activities that have not previously been reported to the IRS?                             |                |            |                   | 2          |       | X           |
|     | If "Yes,                 | ," attach a detailed description of the activities  |                |            |                   |            |       |             |
| 3   | Has the                  | foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of it        | acorporation,  | 10         |                   |            |       | į           |
|     | 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?  |                | N          | /A [              | 4b         |       |             |
| 5   | Was the                  | ere a liquidation-termination, dissolution, or <u>substantial</u> contraction during the year?                      |                |            |                   | 5          |       | X           |
|     | If "Yes,                 | ," attach the statement required by General Instruction T   |                |            | l                 | į          |       |             |
| 6   | Are the                  | requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:                           |                |            | ŀ                 |            |       | į           |
|     | <ul><li>By lar</li></ul> | nguage in the governing instrument, or  |                |            |                   |            |       |             |
|     | <ul><li>By sta</li></ul> | ate legislation that effectively amends the governing instrument so that no mandatory directions that conflic       | t with the sta | te law     | į                 |            |       |             |
|     | remai                    | in in the governing instrument?   |                |            | L                 | 6          | Х     | L           |
| 7   | Did the                  | foundation have at least \$5,000 in assets at any time during the year?   |                |            |                   | 7          | X     |             |
|     | If "Yes,                 | ," complete Part II, col. (c), and Part XV  |                |            |                   |            |       |             |
| 8a  | Enter th                 | ne states to which the foundation reports or with which it is registered (see instructions)                         |                |            |                   |            |       |             |
|     |                          | NY, DC  |                |            |                   | 1          |       |             |
| b   | If the an                | nswer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or des        | ignate)        |            |                   |            |       | į           |
|     | of each                  | state as required by General Instruction G? If "No," attach explanation   |                |            |                   | 8b_        | X     |             |
| 9   | Is the fo                | oundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 494         | 2(j)(5) for ca | lendar     | ſ                 |            |       |             |
|     | year 20                  | 111 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV              |                |            |                   | 9          |       | <u>X</u>    |
| 10  | Did any                  | persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and a  | ddresses       |            | [                 | 10         |       | X           |
|     |                          |   | . —            |            | Form              | 990        | -PF(  | 2011)       |

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| orm | 990-PF (2011) BENTON FOUNDATION 13-607   | 5750           |           | Page 5     |
|-----|--|----------------|-----------|------------|
| Pa  | rt VII-A Statements Regarding Activities (continued)   |                | •         |            |
| 11  | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of   |                |           |            |
|     | section 512(b)(13)? If "Yes," attach schedule (see instructions)   | 11             |           | <u>X</u> _ |
| 12  | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?   |                | ĺ         |            |
|     | If "Yes," attach statement (see instructions)  | 12             | <u> </u>  | <u>X</u> _ |
| 13  | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?  | 13             | X         |            |
|     | Website address ► <u>WWW.BENTON.ORG</u>  |                |           |            |
| 14  | The books are in care of ► THE BENTON FOUNDATION  Telephone no. ► 202-6  | _              |           |            |
|     | Located at ► 1250 CONNECTICUT AVENUE, NW, WASHINGTON, DC ZIP+4 ►2  | 0036           |           |            |
| 15  | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  | NT.            | · / ¬     | • 🔲        |
| 40  | and enter the amount of tax-exempt interest received or accrued during the year  As out time during a planter was 2011, did the foundation base as interest to as a property as other outbook. |                | /A<br>Yes | No         |
| 10  | At any time during calendar year 2011, 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             | 165       | X          |
|     | See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign  | 16             | l         |            |
|     | country  |                |           |            |
| Pa  | art 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?   |                |           |            |
|     | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  |                |           |            |
|     | a disqualified person?   |                |           |            |
|     | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes X No   |                |           |            |
|     | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  X Yes No  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 X 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   | i              |           |            |
|     | termination of government service, if terminating within 90 days )   |                | 1         |            |
| 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 instructions)?  | 1b             | <u>_</u>  | X_         |
|     | 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 2011?  | 1c             |           | <u>X</u> _ |
| 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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning   |                | 1         |            |
|     | before 2011? Yes X No  |                |           |            |
|     | If "Yes " list the years 🛌 ,,,,  |                |           |            |
| b   | Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect   |                |           |            |
|     | valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach   |                |           | •          |
|     | statement - see instructions.)  N/A  | <u>2b</u>      | ļ         | -          |
| С   | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here   |                |           |            |
| 32  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time  | ļ ,            |           | }          |
| 00  | during the year?  — Yes X No   |                |           | }          |
| b   | of "Yes," did it have excess business holdings in 2011 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 2011.)   | 3b             |           | <u> </u>   |
|     | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  | 4a             |           | <u>X</u>   |
| b   | o 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 2011?   | 4b             | <u> </u>  | <u>X</u>   |
|     | F  | orm <b>990</b> | )-PF      | (2011)     |

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| orm-990-PF (2011)   |  | FOUNDATION   |                  |                     |  |   | 13-6075  | <u> 750</u> | Page 6                                   |
|---|--|--|------------------|---------------------|--|---|--|-------------|--|
|   |  | rding Activities fo  | or Which F       | orm 472             | 0 May Be F                             | Required (contin                                | nued)  |             | <del></del>                              |
| <ul><li>(1) Carry on prop</li><li>(2) Influence the</li></ul>   | aganda, or otherwis<br>outcome of any spec       | or incur any amount to:<br>e attempt to influence legis<br>afic public election (see se    |                  |                     | directly or indire                     | ectly,  | es X No  |             |  |
| (3) Provide a grad  |  | r travel, study, or other sım  |                  |                     |  |   | es X No<br>es X No   | •           |  |
| 509(a)(1), (2)  | , or (3), or section 4                           |  |                  |                     |  |   | es X No  |             |  |
| the prevention  | of cruelty to childre                            |  |                  |                     |  | Y   | es 🗓 No  |             |  |
| section 53.4945 o   | r in a current notice                            | any of the transactions fail<br>regarding disaster assistar<br>ce regarding disaster assis | nce (see instru  | ctions)?            | ions described i                       | n Regulations                                   | N/A  | 5b          |  |
| c If the answer is "Yo<br>expenditure respo   | es" to question 5a(4)<br>nsibility for the grant | , does the foundation clain<br>?   | n exemption fr   | om the tax be       |  |   | es No  |             |  |
| 6a Did the foundation   | , during the year, red                           | ured by Regulations sec<br>ceive any funds, directly or                                    |                  | . ,                 | s on                                   |   | es X No  |             |  |
|   | , during the year, pa                            | y premiums, directly or inc  | directly, on a p | ersonal benef       | fit contract?                          | Y   | es LALINO  | 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 transacts of "Yes," did the foundation receive any proceeds or have any net income attributable to the time. |  |  |                  |                     |  | Y   | es X No<br>N/A   | 7b          |  |
| Bort VIII Info  | rmation Abou                                     | t Officers, Directors and Contractors  |                  |                     |  | nagers, Highl                                   |  | 70          | <u>-</u>                                 |
|   |  | s, foundation manager  | rs and their     | compensat           | ion.                                   |   |  |             |  |
|   | (a) Name and                                     | l address  |                  | hours per           | and average<br>week devoted<br>osition | (c) Compensation<br>(If not paid,<br>enter -0-) | (d) Contributions to employee benefit plans and deferred compensation          | ace<br>2    | e) Expense<br>count, other<br>allowances |
| SEE STATEM  | ENT 15   |  |                  |                     |  | 173,253.  | 8,712  |             | 0.                                       |
|   |  |  |                  |                     |  |   | 97.22  |             |  |
|   |  |  |                  |                     |  |   |  |             |  |
|   |  |  |                  |                     |  |   |  |             |  |
|   |  |  |                  |                     |  |   |  |             |  |
| 2 Compensation of   | f five highest-pair                              | d employees (other tha   | an those inc     | luded on lu         | ne 1). If none.                        | enter "NONE."                                   | i  |             |  |
| <u> </u>  |  | ployee paid more than \$50   |                  | (b) Title,<br>hours | and average<br>per week<br>to position | (c) Compensation                                | (d) Contributions to<br>employee benefit plans<br>and deterred<br>compensation | '   ac      | e) Expense<br>count, other<br>allowances |
|   | HINGTON, 1                                       | 32 U STREET,<br>DC 20009   |                  | 40.                 |  | 69,133.   | 4,704  |             | 0.                                       |
|   | CHICAGO,   | 412 N GLENWO   |                  | 40.                 |  | 63,448.   | 8,136  | <u> </u>    | 0.                                       |
| JEREMY ISET<br>CANTONSVILI  |  | GRALAN ROAD,<br>228  |                  | WEB SP              | ECIALIS<br>00                          | T<br>58,660.                                    | 5,196  | _           | 0.                                       |
|   |  |  | -                |                     |  |   |  | $\vdash$    |  |
| Total number of other   | employees paid over                              | \$50,000   |                  |                     |  |   | <u> </u>   | <u></u>     | 0  |

| Form 990-PF (2011) BENTON FOUNDATION   | 13-   | 6075750 Page 7   |
|--|---|------------------|
| Part VIII Information About Officers, Directors, Trustees, Found Paid Employees, and Contractors (continued)   |   |                  |
| 3 Five highest-paid independent contractors for professional services. If none, ent  | ter "NONE."                                   |                  |
| (a) Name and address of each person paid more than \$50,000  | (b) Type of service                           | (c) Compensation |
| MASCOMM ASSOCIATES   |   |                  |
| 4510 REGENT ST, MADISON, WI 53705  | PROGRAM CONSULTI                              | NG 117,733.      |
| KEVIN TAGLANG  |   |                  |
| 1037 HULL TERRACE, EVANSTON, IL 60202  | PROGRAM CONSULTI                              | NG 99,228.       |
|  |   |                  |
| Total number of others receiving over \$50,000 for professional services  Part IX-A Summary of Direct Charitable Activities  |   | <b>)</b> (       |
| List the foundation's four largest direct charitable activities during the tax year. Include relevant state number of organizations and other beneficiaries served, conferences convened, research papers pr | tistical information such as the oduced, etc. | Expenses         |
| 1 PUBLIC MEDIA: BRINGING TOGETHER MEDIA-MAKER<br>ORGANIZATIONS, AND COMMUNITY INSTITUTIONS T<br>HEALTH AND WELL-BEING OF IMMIGRANTS.   |   | 257,363.         |
| 3  |   |                  |
| 4  |   |                  |
| Part IX-B   Summary of Program-Related Investments  Describe the two largest program-related investments made by the foundation during the tax year of   | Local Control Control                         |                  |
| 1 N/A  | on lines 1 and 2                              | Amount           |
| 2  |   | -                |
| All other program-related investments. See instructions.   |   |                  |
|  |   | 1                |

Total. Add lines 1 through 3

| P  | art X Minimum Investment Return (All domestic foundations must complete this part Foreign four                               | ndation                                 | is, 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                                      | 7,600,343.            |
| b  | Average of monthly cash balances   | 1b                                      | 52,832.               |
| c  | Fair market value of all other assets  | 1c                                      | 125,531.              |
| d  | Total (add lines 1a, b, and c)   | 1d                                      | 7,778,706.            |
|    | Reduction claimed for blockage or other factors reported on lines 1a and   | - ' -                                   | 7777077000            |
| •  | 1c (attach detailed explanation) 1e 0.   |   |                       |
| 2  | Acquisition indebtedness applicable to line 1 assets   | 2                                       | 0.                    |
| 3  | Subtract line 2 from line 1d   | 3                                       | 7,778,706.            |
| 4  | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)                    | 4                                       | 116,681.              |
| 5  | Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4                          | 5                                       | 7,662,025.            |
| 6  | Minimum investment return. Enter 5% of line 5  | 6                                       | 383,101.              |
|    | art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are              | <del></del>                             |                       |
| Р  | foreign organizations check here and do not complete this part.)   | , |                       |
| 1  | Minimum investment return from Part X, line 6  | 1                                       | 383,101.              |
| 2a | Tax on investment income for 2011 from Part VI, line 5 2a 5,893.   |   |                       |
| b  | Income tax for 2011. (This does not include the tax from Part VI.)   |   |                       |
| С  | Add lines 2a and 2b  | 2c                                      | 5,893.                |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1  | 3                                       | 377,208.              |
| 4  | Recoveries of amounts treated as qualifying distributions  | 4                                       | 0.                    |
| 5  | Add lines 3 and 4  | 5                                       | 377,208.              |
| 6  | Deduction from distributable amount (see instructions)   | 6                                       | 0.                    |
| 7  | Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1                            | 7                                       | 377,208.              |
| P  | art XII Qualifying Distributions (see instructions)  |   |                       |
| 1  | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                   |   |                       |
| а  | Expenses, contributions, gifts, etc - total from Part I, column (d), line 26   | 1a                                      | 908,661.              |
| 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:   |   |                       |
| а  | 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                                       | 908,661.              |
| 5  | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment                                 |   |                       |
|    | income. Enter 1% of Part I, line 27b   | 5                                       | 0.                    |
| 6  | Adjusted qualifying distributions Subtract line 5 from line 4  | 6                                       | 908,661.              |
|    | Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of | qualifies                               | for the section       |
|    | 4940(e) reduction of tax in those years  |   |                       |

## Part XIII Undistributed Income (see instructions)

| •  | (a)<br>Corpus | (b)<br>Years prior to 2010 | (c)<br>2010 | (d)<br>2011               |
|--|---------------|----------------------------|-------------|---------------------------|
| 1 Distributable amount for 2011 from Part XI,  |               | <u>.</u>                   |             |                           |
| line 7   |               |                            |             | 377,208.                  |
| 2 Undistributed income, if any, as of the end of 2011  |               |                            |             |                           |
| a Enter amount for 2010 only   |               |                            | 0.          |                           |
| <b>b</b> Total for prior years:  |               | _                          |             |                           |
| 3 Excess distributions carryover, if any, to 2011  |               | 0.                         |             |                           |
| a From 2006 1, 275, 962.   |               |                            |             |                           |
| b From 2007 886, 488.  |               |                            |             |                           |
| c From 2008 1,397,747.   |               |                            |             |                           |
| dFrom 2009 1,333,549.  |               |                            |             |                           |
| e From 2010 1,516,024.   |               |                            |             |                           |
| f Total of lines 3a through e  | 6,409,770.    |                            |             |                           |
| 4 Qualifying distributions for 2011 from   | 0,403,110.    |                            |             |                           |
| Part XII, line 4: ►\$ 908, 661.  |               |                            |             |                           |
| a Applied to 2010, but not more than line 2a   |               |                            | 0.          |                           |
| b Applied to undistributed income of prior   |               |                            | <u> </u>    |                           |
| •  |               | 0.                         |             |                           |
| years (Election required - see instructions) c Treated as distributions out of corpus  |               | <u> </u>                   |             |                           |
|  | 0.            |                            |             |                           |
| (Election required - see instructions) d Applied to 2011 distributable amount  | U.            |                            |             | 277 200                   |
| e Remaining amount distributed out of corpus   | 531,453.      |                            |             | 377,208.                  |
| '  | 331,433.      | ·                          |             | 0.                        |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))   | 0.            |                            |             | <u>U.</u>                 |
| 6 Enter the net total of each column as indicated below  |               |                            |             |                           |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5  | 6,941,223.    |                            |             |                           |
| <b>b</b> Prior years' undistributed income. Subtract   |               |                            |             |                           |
| line 4b from line 2b   |               | 0.                         |             |                           |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |                           |
| d Subtract line 6c from line 6b. Tayable   |               | <u> </u>                   |             |                           |
| amount - see instructions  |               | 0.                         |             |                           |
| e Undistributed income for 2010. Subtract line   |               | <u> </u>                   |             |                           |
| 4a from line 2a. Taxable amount - see instr.   |               |                            | 0.          |                           |
| f Undistributed income for 2011. Subtract  |               |                            | 0.          |                           |
| lines 4d and 5 from line 1. This amount must   |               |                            |             |                           |
| be distributed in 2012   |               |                            |             | 0.                        |
| 7 Amounts treated as distributions out of  |               |                            |             | <u>.</u>                  |
| corpus to satisfy requirements imposed by  |               |                            |             |                           |
| section 170(b)(1)(F) or 4942(g)(3)   | 0.            |                            |             |                           |
| 8 Excess distributions carryover from 2006   |               |                            |             |                           |
| not applied on line 5 or line 7  | 1,275,962.    |                            |             |                           |
| 9 Excess distributions carryover to 2012   | 2/2/3/3021    |                            |             |                           |
| Subtract lines 7 and 8 from line 6a  | 5,665,261.    |                            |             |                           |
| 10 Analysis of line 9:   | 2,003,201.    |                            |             |                           |
| a Excess from 2007 886, 488.   |               |                            |             |                           |
| b Excess from 2008 1,397,747.  |               |                            |             |                           |
| c Excess from 2009 1,333,549.  |               |                            |             |                           |
| d Excess from 2010 1,516,024.  |               |                            |             |                           |
| e Excess from 2011 531, 453.   |               |                            |             |                           |
|  |               |                            |             | Form <b>990-PF</b> (2011) |

| Part XIV   Private Operating F  | FOUNDATION                  | structions and Dart VII      | A guestion (I)                        |                             | 175750 Page 1             |
|---|-----------------------------|------------------------------|---------------------------------------|-----------------------------|---------------------------|
| 1 a If the foundation has received a ruling of                                      | <del></del>                 |                              | -A, question 9)                       | N/A                         | <del></del>               |
| foundation, and the ruling is effective fo  |                             |                              |                                       |                             |                           |
| · · · · · · · · · · · · · · · · · · ·   | •                           | •                            | <b>▶</b> ∟                            | 40.40(.)(0)                 | 240445                    |
| b Check box to indicate whether the foun  |                             | ng roundation described      |                                       | 4942(j)(3) or 49            | 942(j)(5)                 |
| 2 a Enter the lesser of the adjusted net  | Tax year (a) 2011           | <b>(b)</b> 2010              | Prior 3 years<br>(c) 2009             | (d) 2008                    | (a) Total                 |
| income from Part I or the minimum   | (a) 2011                    | (0) 2010                     | (6) 2009                              | (0) 2000                    | (e) Total                 |
| investment return from Part X for   |                             |                              | •                                     |                             | ,                         |
| each year listed  |                             |                              | · · · · · · · · · · · · · · · · · · · |                             |                           |
| b 85% of line 2a  | <b></b>                     |                              |                                       |                             |                           |
| c Qualifying distributions from Part XII,   |                             |                              |                                       |                             |                           |
| line 4 for each year listed   | ļ                           |                              |                                       |                             |                           |
| 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<br>3 Complete 3a, b, or c for the                     |                             |                              |                                       |                             |                           |
| alternative test relied upon:   |                             |                              |                                       |                             |                           |
| a "Assets" alternative test - enter:  |                             | ļ                            |                                       |                             |                           |
| (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  | ·-··                        |                              |                                       | -                           |                           |
| , ,   |                             |                              |                                       |                             |                           |
| <ol> <li>Total support other than gross<br/>investment income (interest,</li> </ol> |                             |                              |                                       |                             |                           |
| dividends, rents, payments on   |                             |                              |                                       |                             |                           |
| securities loans (section   |                             |                              |                                       |                             |                           |
| 512(a)(5)), or royalties)   |                             |                              |                                       | <del></del>                 |                           |
| (2) Support from general public<br>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 Info                             | rmation (Comple             | to this part only            | if the foundation                     | had \$5 000 or m            | oro in cocoto             |
| at any time during t  |                             |                              | ii the loundation                     | nau \$5,000 or m            | ore in assets             |
| 1 Information Regarding Foundation  |                             |                              |                                       |                             |                           |
| a List any managers of the foundation wh  | -                           | than 2% of the total cont    | ributions received by the             | foundation before the clo   | co of any tay             |
| year (but only if they have contributed r   | nore than \$5,000). (See s  | ection 507(d)(2) )           | indutions received by the             | toandation before the cio   | se of any tax             |
| NONE  |                             |                              |                                       |                             |                           |
| <b>b</b> List any managers of the foundation wh                                     | no own 10% or more of th    | e stock of a corporation     | or an equally large portion           | on of the ownership of a p  | artnership or             |
| other entity) of which the foundation ha  | is a 10% or greater interes | st                           | , <del>-</del> , g- p                 | -                           | a                         |
| NONE  |                             |                              |                                       |                             |                           |
| 2 Information Regarding Contribut   | ion, Grant, Gift, Loan.     | Scholarship, etc., Pr        | ograms:                               | -                           |                           |
| Check here 🕨 🗓 if the foundation of   |                             |                              |                                       | ot accept unsolicited requ  | uests for funds. If       |
| the foundation makes gifts, grants, etc.  | (see instructions) to indiv | viduals or organizations u   | nder other conditions, co             | omplete items 2a, b, c, and | d d.                      |
| a The name, address, and telephone num  | iber of the person to whor  | m applications should be     | addressed                             |                             |                           |
| ·   |                             |                              |                                       |                             |                           |
|   | ,,, <u>,</u> ,,             |                              |                                       |                             |                           |
| <b>b</b> The form in which applications should t                                    | pe submitted and informat   | tion and materials they st   | rould include:                        |                             |                           |
| c Any submission deadlines:   |                             | L                            |                                       |                             |                           |
| d Any restrictions or limitations on award  | s, such as by geographica   | al areas, charitable fields, | kinds of institutions, or o           | other factors:              |                           |
|   |                             |                              |                                       | · <del>-</del> ·-··         |                           |
| 123601 12-02-11   |                             |                              |                                       |                             | Form <b>990-PF</b> (2011) |

Form 990-PF (2011) BENTON FOUNDATION 13-6075750 Page 11 Part XV Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Foundation show any relationship to Purpose of grant or Amount any foundation manager status of contribution Name and address (home or business) or substantial contributor recipient a Paid during the year COMMON CAUSE EDUCATION FUND N/A 501(C)(3) PUBLIC MEDIA 1133 19TH STREET, NW PUBLIC CHARITY WASHINGTON, DC 20036 250. COMMUNITY MEDIA WORKSHOP N/A 501(C)(3) PUBLIC MEDIA 600 SOUTH MICHIGAN AVENUE PUBLIC CHARITY CHICAGO, IL 60605 500. MEDIA ACCESS PROJECT N/A 501(C)(3) PUBLIC MEDIA 3624 MILITARY ROAD PUBLIC CHARITY WASHINGTON DC 20015 2,500. AMERICAN UNIVERSITY N/A 501(C)(3) PUBLIC MEDIA 4801 MASSACHUSETTS AVENUE, NW PUBLIC CHARITY WASHINGTON, DC 20016 536. UCC OFFICE OF COMMUNICATION N/A 501(C)(3) PUBLIC MEDIA 100 MARYLAND AVE, SUITE 330 PUBLIC CHARITY WASHINGTON DC 20002 1,000. SEE CONTINUATION SHEET(S) Total ▶ 3a 19,486. b Approved for future payment NONE

Form 990-PF (2011)

Total

#### Part XVI-A , Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated.                 | Unrelated business income             |                             |               | ded by section 512, 513, or 514 | (e)                                   |  |  |
|---|---------------------------------------|-----------------------------|---------------|---------------------------------|---------------------------------------|--|--|
| Enter group amount a mode of the miles malested.                | (a)<br>Business                       | (b)                         | (c)<br>Exclu- | (d)                             | Related or exempt                     |  |  |
| 1 Program service revenue:                                      | code                                  | Amount                      | sion<br>code  | Amount                          | function income                       |  |  |
| a   |                                       |                             |               |                                 |                                       |  |  |
| b   |                                       |                             |               |                                 |                                       |  |  |
| С   |                                       |                             |               |                                 |                                       |  |  |
| d   |                                       |                             |               |                                 |                                       |  |  |
| e   |                                       |                             |               |                                 |                                       |  |  |
| f   |                                       |                             |               |                                 |                                       |  |  |
| 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            | 288,888.                        |                                       |  |  |
| 5 Net rental income or (loss) from real estate:                 |                                       |                             |               |                                 |                                       |  |  |
| a Debt-financed property  |                                       |                             |               |                                 |                                       |  |  |
| b Not debt-financed property                                    |                                       |                             | 16            | 31,320.                         |                                       |  |  |
| 6 Net rental income or (loss) from personal                     |                                       |                             |               |                                 |                                       |  |  |
| property  |                                       | 11. april                   |               |                                 |                                       |  |  |
| 7 Other investment income                                       |                                       |                             |               |                                 |                                       |  |  |
| 8 Gain or (loss) from sales of assets other                     |                                       |                             |               |                                 |                                       |  |  |
| than inventory  |                                       |                             | 18            | <6,449.                         | >                                     |  |  |
| 9 Net income or (loss) from special events                      |                                       |                             |               |                                 |                                       |  |  |
| 10 Gross profit or (loss) from sales of inventory               |                                       |                             |               |                                 |                                       |  |  |
| 11 Other revenue.   |                                       |                             |               | 100                             |                                       |  |  |
| a MISC. CONSULTING FEE  |                                       |                             | 01            | 100.                            |                                       |  |  |
| b   |                                       |                             |               |                                 |                                       |  |  |
| <u> </u>  |                                       |                             |               |                                 |                                       |  |  |
| d   |                                       |                             | -             |                                 |                                       |  |  |
| e   |                                       | 0.                          |               | 313,859.                        | 0.                                    |  |  |
| 13 Total Add line 12, columns (b), (d), and (e)                 | 1                                     | <u>0.</u>                   | l!            |                                 | 313,859.                              |  |  |
| (See worksheet in line 13 instructions to verify calculations.) |                                       |                             |               | 13                              | 313,037.                              |  |  |
|   |                                       |                             |               | . 5                             |                                       |  |  |
| Part XVI-B Relationship of Activities to                        | o tne Acco                            | omplishment of Ex           | emp           | t Purposes                      |                                       |  |  |
| Line No Explain below how each activity for which income        | me is reported i                      | ın column (e) of Part XVI-A | contrib       | uted importantly to the accom   | plishment of                          |  |  |
| ▼ the foundation's exempt purposes (other than                  |                                       |                             |               |                                 | •                                     |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   | · · · · · · · · · · · · · · · · · · · |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
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|   |                                       |                             |               |                                 | · · · · · · · · · · · · · · · · · · · |  |  |
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|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               | <u> </u>                        |                                       |  |  |
|   | <del></del> .                         |                             |               |                                 |                                       |  |  |
|   |                                       |                             |               |                                 |                                       |  |  |

| Part XVII               | Information Re<br>Exempt Organ                                    |  | sfers To a               | and Transac           | tions a     | nd Relations       | ships With Nond              | haritable       | 9             |       |
|-------------------------|---|--|--------------------------|-----------------------|-------------|--------------------|------------------------------|-----------------|---------------|-------|
| 1 Did the ord           | ganization directly or indi                                       |  | of the followin          | a with any other o    | vannizatio  | n described in see | tion FO1(a) of               | <del></del> -   | Vac           | No    |
|                         | •   |  |                          | • •                   | •           |                    | 11011 30 1(0) 01             | į į             | 163           | 140   |
|                         | other than section 501(c  |  |                          |                       | icai organi | izations           |                              |                 |               |       |
|                         | from the reporting found  | iation to a noncharitat                                | ne exempt on             | gamzanon oi           |             |                    |                              | 4.74            | Ì             |       |
| (1) Cash                | nanata  |  |                          |                       |             |                    |                              | 1a(1)           |               | X     |
| (2) Other b Other trans |   |  |                          |                       |             |                    |                              | 1a(2)           | <del> </del>  |       |
| -                       | sactions.<br>of assets to a noncharita                            | hla avamnt arganizat                                   | 100                      |                       |             |                    |                              | 45/43           |               | v     |
| • •                     | ases of assets from a no  |  |                          |                       |             |                    |                              | 1b(1)           |               | X     |
| ` '                     | l of facilities, equipment,                                       | •  | i yanization             |                       |             |                    |                              | 1b(2)           | <del> </del>  | v     |
|                         | oursement arrangements  |  |                          |                       |             |                    |                              | 1b(3)<br>1b(4)  |               | X     |
| . ,                     | or loan guarantees  | ,  |                          |                       |             |                    |                              | 1b(5)           | ļ             | Y     |
|                         | rmance of services or me  | embership or fundrais                                  | una solicitatio          | กกร                   |             |                    |                              | 1b(6)           | ·             | X     |
|                         | facilities, equipment, ma   |  | -                        |                       |             |                    |                              | 1c              |               | X     |
| -                       | ver to any of the above is  | -  |                          |                       | should alw  | vavs show the fair | market value of the god      |                 | ets.          |       |
|                         | s given by the reporting f  |  |                          |                       |             |                    |                              |                 | ,,,           |       |
|                         | ) the value of the goods,   |  |                          | a average or a second |             | 14) -              |                              |                 |               |       |
| (a) Line no             | (b) Amount involved   | (c) Name of  | N/A                      | e exempt organiza     | lion        | (0) Descriptio     | n of transfers, transactions | and sharing an  | rangeme       | ents  |
|                         | · = · · · . · · · · · · · · · · · · · ·                           | -  | N/A                      | <del> </del>          |             |                    |                              |                 |               |       |
|                         |   |  |                          |                       |             |                    |                              |                 |               |       |
|                         |   |  |                          |                       |             |                    |                              |                 |               |       |
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|                         |   |  |                          |                       |             |                    |                              |                 |               |       |
|                         |   |  |                          |                       |             |                    |                              |                 |               |       |
| 2a Is the four          | idation directly or indirec                                       | ctly affiliated with, or r                             | elated to, one           | or more tax-exem      | ipt organiz | zations described  |                              |                 |               | _     |
|                         | 501(c) of the Code (other   |  | (3)) or in sect          | tion 527?             |             |                    |                              | Yes             | X             | No    |
| b If "Yes," co          | mplete the following sch  |  |                          | (1) To a a f a sec    |             |                    | (10                          |                 |               |       |
|                         | (a) Name of or  | ganization   | <del></del>              | (b) Type of orga      | inization   | <del></del>        | (c) Description of relat     | ionsnip         |               |       |
|                         | N/A   |  | <del></del>              |                       |             |                    |                              |                 |               |       |
|                         |   |  |                          |                       |             |                    |                              |                 | · · · · · · · |       |
|                         |   |  |                          |                       |             |                    | -                            |                 |               |       |
|                         |   |  |                          |                       |             |                    |                              |                 |               |       |
| and be                  | penalties of perjury, I declare<br>light is true, correct, and co | that I have examined this<br>mplete Declaration of pre |                          |                       |             |                    |                              | May the IRS or  | discuss       | this  |
| Sign Here               | 12 D  | • •  |                          | 1 4 61                | 1,2         | EXCUTIV            | X                            | shown below     | (see ins      | tr )? |
| =                       | eture of officer or truster                                       | e -  |                          | Date                  | <u> </u>    | Title              | uncare                       | LX Yes          |               | J No  |
| 1 9                     | Print/Type preparer's n   | ame  | Preparer's s             |                       |             | Date               | Check If P                   | TIN             |               |       |
|                         | DAND E C  | PALINI CON   | 1)0                      | -41.                  | -01         | 10-29-13           | self- employed               | P 00366         | 995           |       |
| Tala                    |   |  |                          |                       |             | 10 0113            | <u> </u>                     |                 | • • •         |       |
| Preparer<br>Use Only    | Firm's name ► GEI   | MAN, ROSE  | NBERG                    | & FREEDM              | IAN         |                    | Firm's EIN ► 52              | -13920          | 8 0           |       |
| OSE OHIN                | Firm's address ▶ 45   | SSO MONTEO   | MERV A                   | VE CIITOR             | 650         | N                  |                              |                 |               |       |
|                         |   | THESDA, M  |                          |                       | . 000.      | 7.4                | Phone no. (3                 | 01) 95          | 1-9           | 090   |
|                         |   |  | <u></u>                  |                       |             |                    | ,                            | Form <b>990</b> |               |       |

#### Schedule B (Form 990, 990-EZ,

or 990-PF)

Department of the Treasury Internal Revenue Service

## **Schedule of Contributors**

Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

| Name of the organization                                | Employer identification number  |   |  |  |  |  |  |  |
|---|---|---|--|--|--|--|--|--|
|   | BENTON FOUNDATION   | <u>13</u> -6075750  |  |  |  |  |  |  |
| Organization type (chec                                 | k one)  |   |  |  |  |  |  |  |
| Filers of:  | Section:  |   |  |  |  |  |  |  |
| Form 990 or 990-EZ                                      | 501(c)( ) (enter number) organization   |   |  |  |  |  |  |  |
|   | 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation  |   |  |  |  |  |  |  |
|   | 527 political organization  |   |  |  |  |  |  |  |
| Form 990-PF   | X 501(c)(3) exempt private foundation   |   |  |  |  |  |  |  |
|   | 4947(a)(1) nonexempt charitable trust treated as a private foundation   |   |  |  |  |  |  |  |
| 501(c)(3) taxable private foundation                    |   |   |  |  |  |  |  |  |
| General Rule  | (c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule and the General Rule and a Special Rule and the Special Rule |   |  |  |  |  |  |  |
| contributor Co  | mplete Parts I and II   |   |  |  |  |  |  |  |
| Special Rules   |   |   |  |  |  |  |  |  |
| 509(a)(1) and 1   | 01(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the reg<br>70(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the<br>on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II   | =   |  |  |  |  |  |  |
| total contribution                                      | 01(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contr<br>ons of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or ed<br>of cruelty to children or animals. Complete Parts I, II, and III   |   |  |  |  |  |  |  |
| contributions fo<br>If this box is che<br>purpose Do no | 01(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one continuous exclusively for religious, charitable, etc., purposes, but these contributions did not to ecked, enter here the total contributions that were received during the year for an exclusive transfer complete any of the parts unless the General Rule applies to this organization because able, etc., contributions of \$5,000 or more during the year  | otal to more than \$1,000<br>ely religious, charitable, etc |  |  |  |  |  |  |
| Caution. An organizatio                                 | n 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),                            |  |  |  |  |  |  |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, 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) (2011)                        |                                 | Page 2  |
|------------|---|---------------------------------|---|
| Name of o  | rganization   |                                 | Employer identification number  |
| BENTO      | N FOUNDATION  |                                 | 13-6075750  |
| Part I     | Contributors (see instructions) Use duplicate copies of Part  | I if additional space is needed |   |
| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                             | (c)<br>Total contributi         | (d) ons Type of contribution  |
| 1          | ONE COMMUNITY  800 WEST ST. CLAIR AVENUE  CLEVELAND, OH 44113 | \$\$                            | Person X Payroll Noncash (Complete Part II if there is a noncash contribution.) |
| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                             | (c)<br>Total contributi         | (d) ons Type of contribution  |
|            |   | \$                              | Person Payroll Noncash (Complete Part II if there is a noncash contribution)    |
| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                             | (c)<br>Total contributi         | (d) ons Type of contribution  |
|            |   | \$                              | Person Payroll Noncash (Complete Part II if there is a noncash contribution)    |
| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                             | (c)<br>Total contributi         | (d) ons Type of contribution  |
|            |   | \$                              | Person Payroll Noncash (Complete Part II if there is a noncash contribution)    |
| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                             | (c)<br>Total contributi         | (d) ons Type of contribution  |
|            |   | \$                              | Person Payroll Noncash (Complete Part II if there is a noncash contribution)    |
| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                             | (c)<br>Total contribute         | (d) ons Type of contribution  |
|            |   |                                 | Person Payroll  |

(Complete Part II if there is a noncash contribution)

Employer identification number

#### BENTON FOUNDATION

13-6075750

| Part II                      | Noncash Property (see instructions) Use duplicate copies of Part I | Il if additional space is needed         |                      |
|------------------------------|--|--|----------------------|
| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given                       | (c) FMV (or estimate) (see instructions) | (d)<br>Date received |
|                              |  |  |                      |
| (a)<br>No.<br>from<br>Part I | (b)  Description of noncash property given                         | (c) FMV (or estimate) (see instructions) | (d)<br>Date received |
|                              |  | <b>\$</b>                                |                      |
| (a)<br>No.<br>from<br>Part I | (b)  Description of noncash property given                         | (c) FMV (or estimate) (see instructions) | (d)<br>Date received |
|                              |  | \$                                       |                      |
| (a)<br>No.<br>from<br>Part I | (b)  Description of noncash property given                         | (c) FMV (or estimate) (see instructions) | (d)<br>Date received |
|                              |  | s  |                      |
| (a)<br>No.<br>from<br>Part I | (b)  Description of noncash property given                         | (c) FMV (or estimate) (see instructions) | (d)<br>Date received |
|                              |  |  |                      |
| (a)<br>No.<br>from<br>Part I | (b)  Description of noncash property given                         | (c) FMV (or estimate) (see instructions) | (d)<br>Date received |
|                              |  | <br> <br>  \$                            |                      |

| Name of orga              | anization   |   | Employer identification number   |
|---------------------------|---|---|--|
| BENTON<br>Part III        | FOUNDATION  Exclusively religious, charitable, etc., indiv  | vidual contributions to section 501(c           | 13-6075750<br>(c)(7), (8), or (10) organizations that total more than \$1,000 for the  |
|                           | year Complete columns (a) through (e) and the total of exclusively religious, charitable, etc.  Use duplicate copies of Part III if addition. | c , contributions of <b>\$1,000 or less</b> foi | c)(7), (8), or (10) organizations that total more than \$1,000 for the ions completing Part III, enter or the year (Enter this information once) |
| (a) No.<br>from<br>Part I | (b) Purpose of gift   | (c) Use of gift                                 | (d) Description of how gift is held  |
|                           |   | (e) Transfer of gif                             | uft  |
|                           | Transferee's name, address, ar  | nd ZIP + 4                                      | Relationship of transferor to transferee   |
| (a) No.<br>from<br>Part I | (b) Purpose of gift   | (c) Use of gift                                 | (d) Description of how gift is held  |
|                           | Transferee's name, address, ar  | Relationship of transferor to transferee        |  |
| (a) No.<br>from<br>Part I | (b) Purpose of gift   | (c) Use of gift                                 | (d) Description of how gift is held  |
|                           | Transferee's name, address, ar  | (e) Transfer of gif                             | Relationship of transferor to transferee   |
| (a) No.<br>from<br>Part I | (b) Purpose of gift   | (c) Use of gift                                 | (d) Description of how gift is held  |
|                           |   | (e) Transfer of gif                             | ift  |
|                           | Transferee's name, address, ar  | nd ZIP + 4                                      | Relationship of transferor to transferee   |
|                           |   |   |  |

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, Recipient Foundation Purpose of grant or show any relationship to status of Amount contribution any foundation manager Name and address (home or business) recipient or substantial contributor UNIVERSITY OF COLORADO FOUNDATION 501(C)(3) PUBLIC MEDIA N/A 401 UCB - WOLF LAW BUILDING PUBLIC CHARITY BOULDER, CO 80309 1,000. PUBLIC KNOWLEDGE N/A 501(C)(3) PUBLIC MEDIA 1818 N STREET NW #410 PUBLIC CHARITY WASHINGTON, DC 20036 1,000. MIAMI FOUNDATION N/A PUBLIC MEDIA 501(C)(3) 200 SOUTH BISCAYNE BLVD #505 PUBLIC CHARITY MIAMI, FL 33131 2,200. NATIONAL ASSOCIATION OF BLACK N/A 501(C)(3) PUBLIC MEDIA JOURNALISTS PUBLIC CHARITY 1100 KNIGHT HALL SUITE 3100 COLLEGE PARK, MD 20742 2,500. BINATIONAL INDEPENDENT FILM FESTIVAL 501(C)(3) PUBLIC MEDIA 329 PURPLE HILLS WAY PUBLIC CHARITY EL PASO, TX 79912 2,000. COMMUNITY MEDIA WORKSHOP N/A 501(C)(3) PUBLIC MEDIA 600 SOUTH MICHIGAN AVENUE PUBLIC CHARITY CHICAGO IL 60605 500. FREEDOM 2 CONNECT N/A 501(C)(3) PUBLIC MEDIA EVENT CONTRIBUTION ISEN, COM PUBLIC CHARITY 500. FOUNDATION FOR NATIONAL PROGRESS N/A 501(C)(3) PUBLIC MEDIA 222 SUTTER ST SUITE 600 PUBLIC CHARITY SAN FRANCISCO, CA 94108 5,000. Total from continuation sheets 14,700.

2011 DEPRECIATION AND AMORTIZATION REPORT FORM 990-PF PAGE 1

990-PF

| Date Acquired         Wentod         Lule         Lule         Lule         Residuction in Degrecation         Bass For Degree For D  |
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| thod Lue has Coss of Bass Excl Bass For Deprecation Sec 171.0016 736,213.  |
| thod Life Lune Unadlusted Excl Bass For Bass For Accumulated Excl Bass For Deprecation Deprecation T36,213. T36,213. T36,213. T36,213. T36,213. T36,213.   |
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| thod Lufe Unadjusted Bus % Reduction II 1.0016 736,213.  736,213.  |
| Ti. 0016 736, 213.   |
| thod Life Cost Or Basis 11.0016 736, 213 736, 213  |
| 11.001   |
| thod 11.   |
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| Asset No Control of the Control of t |

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| 1  | FORM 990-PF`  | DIVIDENDS                                       | AND   | INTERES                                  | r from                                       | SECU | RITIES                      | STATEMENT  | 1                          |
|--|---|---|-------|--|--|------|-----------------------------|--|----------------------------|
| TOTAL TO FM 990-PF, PART I, LN 4   288,888.   0.   288,888.  | SOURCE  |   |       | GROSS A                                  | TRUON  |      |                             |  | )                          |
| FORM 990-PF RENTAL INCOME  ACTIVITY GROSS KIND AND LOCATION OF PROPERTY  1800 K STREET, NW - SUBLEASE 1 1,147,717.  TOTAL TO FORM 990-PF, PART I, LINE 5A  DESCRIPTION  CCUPANCY COSTS - SUBLEASE - SUBTOTAL - 1  TOTAL RENTAL EXPENSES  NET RENTAL EXPENSES  NET RENTAL EXPENSES  NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  DESCRIPTION  (A)  (B)  (C)  ADJUSTED  NET INCOME  MENT INCOME  MENTAL INCOME  MENT INCOME  MEN | INTEREST AND DIVI   | IDENDS FROM                                     | _     | 28                                       | 3,888.                                       |      | 0.                          | 288,8  | 88.                        |
| KIND AND LOCATION OF PROPERTY  1800 K STREET, NW - SUBLEASE  1 1,147,717.  TOTAL TO FORM 990-PF, PART I, LINE 5A  1,147,717.  FORM 990-PF  RENTAL EXPENSES  ACTIVITY NUMBER  AMOUNT  TOTAL  OCCUPANCY COSTS - SUBLEASE - SUBTOTAL - 1  TOTAL RENTAL EXPENSES  NET RENTAL EXPENSES  1,116,397.  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  31,320.  FORM 990-PF  OTHER INCOME  (A) REVENUE DESCRIPTION  MET INVEST- ADJUSTED MENT INCOME  MISC. CONSULTING FEE  100. 0.   | TOTAL TO FM 990-E   | PF, PART I, LN                                  | 4 =   | 28                                       | 3,888.                                       |      | 0.                          | 288,8  | 88.                        |
| KIND AND LOCATION OF PROPERTY  1800 K STREET, NW - SUBLEASE 1 1,147,717.  TOTAL TO FORM 990-PF, PART I, LINE 5A  1,147,717.  FORM 990-PF  RENTAL EXPENSES  STATEMENT  ACTIVITY NUMBER AMOUNT  TOTAL  OCCUPANCY COSTS - SUBLEASE - SUBTOTAL - 1  TOTAL RENTAL EXPENSES  1,116,397.  TOTAL RENTAL EXPENSES  1,116,397.  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  DESCRIPTION  (A) REVENUE PER BOOKS  MENT INCOME  MISC. CONSULTING FEE  100.  0.  | FORM 990-PF   |   | RENT  | 'AL INCO                                 | ME   |      | <del></del>                 | STATEMENT  | 2                          |
| TOTAL TO FORM 990-PF, PART I, LINE 5A  1,147,717.  FORM 990-PF  RENTAL EXPENSES  ACTIVITY NUMBER  AMOUNT  TOTAL  OCCUPANCY COSTS - SUBLEASE - SUBTOTAL - 1  1,116,397.  TOTAL RENTAL EXPENSES  NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME STATEMENT  TOTAL  TOT | KIND AND LOCATION   | OF PROPERTY                                     |       |  |  |      |                             |  | OME                        |
| FORM 990-PF RENTAL EXPENSES STATEMENT  ACTIVITY NUMBER AMOUNT TOTAL  OCCUPANCY COSTS - SUBLEASE 1,116,397.  TOTAL RENTAL EXPENSES 1,116,397.  TOTAL RENTAL EXPENSES 1,116,397.  NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B 31,320.  FORM 990-PF OTHER INCOME STATEMENT 6  (A) (B) (C)  REVENUE NET INVEST- ADJUSTED NET INCOME  MISC. CONSULTING FEE 100. 0.  | 1800 K STREET, NV   | V - SUBLEASE                                    |       |  |  |      | 1                           | 1,147,7  | 17.                        |
| DESCRIPTION  ACTIVITY NUMBER AMOUNT TOTAL  OCCUPANCY COSTS - SUBLEASE - SUBTOTAL - 1  TOTAL RENTAL EXPENSES  NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  TOTAL RENTAL EXPENSES  (A)  (B)  (C)  ADJUSTED  PER BOOKS  MENT INCOME  MISC. CONSULTING FEE  100.  O.   | TOTAL TO FORM 990   | )-PF, PART I, I                                 | LINE  | 5A                                       |  |      | -<br>-                      | 1,147,7  | 17.                        |
| DESCRIPTION  OCCUPANCY COSTS - SUBLEASE - SUBTOTAL - 1  TOTAL RENTAL EXPENSES  NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  FORM 990-PF  OTHER INCOME  (A) REVENUE PER BOOKS  MENT INCOME  MISC. CONSULTING FEE  1,116,397.  1,116,3 |   |   |       |  |  |      |                             |  |                            |
| TOTAL RENTAL EXPENSES  1,116,397.  NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  31,320.  FORM 990-PF  OTHER INCOME  (A)  REVENUE  PER BOOKS  MENT INCOME  MISC. CONSULTING FEE  1,116,397.  (A)  REVENUE  PER BOOKS  MENT INCOME  O.   | FORM 990-PF   | F   | RENTA | L EXPEN                                  | SES  |      |                             | STATEMENT  | 3                          |
| NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B  31,320.  FORM 990-PF  OTHER INCOME  (A)  REVENUE  DESCRIPTION  MISC. CONSULTING FEE  (B)  (C)  REVENUE  NET INVEST-  ADJUSTED  NET INCOME  100.  0.   |   | F   | RENTA | ACT                                      | IVITY  |      | AMOUNT                      |  | 3                          |
| FORM 990-PF  OTHER INCOME  STATEMENT  (A)  REVENUE  NET INVEST-  ADJUSTED  PER BOOKS  MENT INCOME  MISC. CONSULTING FEE  100.  0.  | DESCRIPTION   | - SUBLEASE                                      |       | ACT<br>NU                                | IVITY<br>MBER                                |      | <del></del>                 | TOTAL  |                            |
| MISC. CONSULTING FEE  (A)  REVENUE NET INVEST- PER BOOKS MENT INCOME NET INCOME  100.  0.  | DESCRIPTION  OCCUPANCY COSTS -  | - SUBLEASE<br>- SUE                             |       | ACT<br>NU                                | IVITY<br>MBER                                |      | <del></del>                 | TOTAL<br>1,116,3   | 97.                        |
| REVENUE NET INVEST- ADJUSTED PER BOOKS MENT INCOME NET INCOME  MISC. CONSULTING FEE 100. 0.  | DESCRIPTION  OCCUPANCY COSTS -  | - SUBLEASE<br>- SUB<br>ENSES                    | ВТОТА | ACT<br>NU<br>———<br>AL –                 | IVITY<br>MBER<br>1                           |      | <del></del>                 | TOTAL<br>1,116,3<br>1,116,3                                    | 97 <b>.</b><br>97 <b>.</b> |
|  | DESCRIPTION  OCCUPANCY COSTS -  | - SUBLEASE<br>- SUB<br>ENSES                    | BTOTA | ACT<br>NU<br>AL -                        | IVITY MBER  1 LINE 5                         |      | <del></del>                 | TOTAL<br>1,116,3<br>1,116,3<br>31,3                            | 97.<br>97.                 |
| TOTAL TO FORM 990-PF, PART I, LINE 11 100. 0.  | DESCRIPTION  OCCUPANCY COSTS -  TOTAL RENTAL EXPE   | - SUBLEASE<br>- SUB<br>ENSES                    | BTOTA | ACT<br>NU<br>AL -<br>PART I,<br>THER INC | IVITY MBER  1 LINE 5                         | В    | 1,116,397.                  | TOTAL  1,116,3  1,116,3  31,3  STATEMENT  (C) ADJUSTE          | 97.<br>97.<br>20.          |
|  | DESCRIPTION OCCUPANCY COSTS - TOTAL RENTAL EXPENET RENTAL INCOME FORM 990-PF  DESCRIPTION | - SUBLEASE<br>- SUB<br>ENSES<br>E TO FORM 990-E | BTOTA | ACT<br>NU<br>AL -<br>PART I,<br>THER INC | IVITY MBER  1 LINE 5  OME  (A) EVENUE R BOOK | B    | (B) NET INVEST- MENT INCOME | TOTAL  1,116,3  1,116,3  31,3  STATEMENT  (C) ADJUSTE NET INCO | 97.<br>97.<br>20.          |

| FORM 990-PF                      | LEGAL                        | FEES                              | S'.                           | PATEMENT 5                    |  |
|----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|--|
| DESCRIPTION                      | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |  |
| LEGAL                            | 578.                         | 0.                                |                               | 578.                          |  |
| TO FM 990-PF, PG 1, LN 16A =     | 578.                         | 0.                                |                               | 578.                          |  |
| FORM 990-PF                      | ACCOUNTI                     | NG FEES                           | S                             | PATEMENT 6                    |  |
| DESCRIPTION                      | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |  |
| ACCOUNTING                       | 33,140.                      | 0.                                |                               | 33,140.                       |  |
| TO FORM 990-PF, PG 1, LN 16B     | 33,140.                      | 0.                                | 33,140.                       |                               |  |
| FORM 990-PF C                    | THER PROFES                  | SIONAL FEES                       | S                             | ГАТЕМЕНТ 7                    |  |
| DESCRIPTION                      | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |  |
| PROFESSIONAL FEES PORTFOLIO MGMT | 270,911.<br>25,553.          | 0.<br>25,553.                     |                               | 270,911.                      |  |
| TO FORM 990-PF, PG 1, LN 16C     | 296,464.                     | 25,553.                           |                               | 270,911.                      |  |
| FORM 990-PF                      | TAX                          | ES                                | STATEMENT                     |                               |  |
| DESCRIPTION                      | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |  |
| PAYROLL TAXES                    | 27,565.                      | 0.                                |                               | 27,565.                       |  |
| EXCISE TAX                       | 1,888.                       | 0.                                |                               | 0.                            |  |

| INTERNET 5,496. 0. 5,496  MISC. OFFICE EXPENSE 3,307. 0. 3,30  OFFICE EXPENSE 10. 0. 17  PAYROLL PROCESSING 2,414. 0. 2,41  IT/COMPUTER EXPENSE 281. 0. 28  HEADLINES MARKETING 2,000. 0. 2,00  BANK CHARGES 802. 0. 80  TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE FAIR MARKET VALUE  MUTUAL FUNDS 6,769,428. 6,769,42  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  DESCRIPTION VALUATION BOOK VALUE FAIR MARKET VALUE   | FORM 990-PF                   | OTHER E     | OTHER EXPENSES |      |       | STATEMENT |           |       |
|--|-------------------------------|-------------|----------------|------|-------|-----------|-----------|-------|
| TELEPHONE AND FAX  | DESCRIPTION                   | EXPENSES    | NET INVES      |      | ADJ   | USTEL     | CHARIT    | 'ABLE |
| TELEPHONE AND FAX    5,605.   0.   5,60     FOSTAGE AND DELIVERY   2,180.   0.   2,18     INSURANCE   46,225.   0.   46,22     DUES & SUBSCRIPTIONS   5,754.   0.   5,75     SUPPLIES   4,716.   0.   4,77     EQUIPMENT   2,242.   0.   2,24     BAD DEBT EXPENSE   6,555.   0.   6,55     MOVING EXPENSES   475.   0.   4,7     INTERNET   5,496.   0.   5,49     MISC. OFFICE EXPENSE   3,307.   0.   3,30     OFFICE EXPENSE   10.   0.   5,49     MISC. OFFICE EXPENSE   2,414.   0.   2,41     IT/COMPUTER EXPENSE   281.   0.   2,41     IT/COMPUTER EXPENSE   2,000.   0.   2,00     BANK CHARGES   802.   0.   80     TO FORM 990-PF, PG 1, LN 23   89,374.   0.   89,37    FORM 990-PF   CORPORATE STOCK   STATEMENT    DESCRIPTION   BOOK VALUE   FAIR MARKET    MUTUAL FUNDS   6,769,428.   6,769,42    TOTAL TO FORM 990-PF, PART II, LINE 10B   6,769,428.   6,769,42    FORM 990-PF   OTHER INVESTMENTS   STATEMENT    DESCRIPTION   VALUE   VALUE    WUTUAL FUNDS   5,769,428.   6,769,42    FORM 990-PF   OTHER INVESTMENTS   STATEMENT    DESCRIPTION   FAIR MARKET    WALUATION   FAIR MARKET    WALUATION   FAIR MARKET    WALUATION   FAIR MARKET    WALUATION   METHOD   BOOK VALUE    FAIR MARKET    WALUATION   FAIR MARKET    WALUATION   METHOD   BOOK VALUE    FAIR MARKET    WALUATION   FAIR MARKET    WALUATION   METHOD   BOOK VALUE    FAIR MARKET    WALUATION   FAIR MARKET    WALUATION   METHOD   BOOK VALUE    FAIR MARKET    WALUATION   FAIR MARKET    WALUATION   METHOD   BOOK VALUE    FAIR MARKET    WALUATION   WE WALUE    WAL | PHOTOCOPYING                  | 1,312.      |                | 0.   |       |           | —         | 312.  |
| POSTAGE AND DELIVERY 2,180. 0. 2,18 INSURANCE 46,225. 0. 46,225. DUES & SUBSCRIPTIONS 5,754. 0. 5,75 SUPPLIES 4,716. 0. 4,73 EQUIPMENT 2,242. 0. 2,24 BAD DEBT EXPENSE 6,555. 0. 6,55 MOVING EXPENSES 475. 0. 47 INTERNET 5,496. 0. 5,44 MISC. OFFICE EXPENSE 3,307. 0. 3,30 OFFICE EXPENSE 10. 0. 3,30 OFFICE EXPENSE 10. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,81 IT/COMPUTER EXPENSE 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,33  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE YALUE MUTUAL FUNDS 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  DESCRIPTION BOOK VALUE FAIR MARKET  VALUE  DESCRIPTION BOOK VALUE FAIR MARKET  DESCRIPTION BOOK VALUE FAIR MARKET  DESCRIPTION BOOK VALUE FAIR MARKET  TO FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION FAIR MARKET  DESCRIPTION BOOK VALUE FAIR MARKET  DESCRIPTION BOOK VALUE FAIR MARKET  VALUATION FAIR MARKET  VALUATION FAIR MARKET  DESCRIPTION BOOK VALUE FAIR MARKET  VALUATION FAIR MARKET  DESCRIPTION BOOK VALUE VALUE  TO THE TOTAL TO FORM 990-PF, PART II, LINE 10B FAIR MARKET  DESCRIPTION BOOK VALUE VALUE  VALUATION FAIR MARKET  |                               |             |                |      |       |           |           |       |
| INSURANCE 46,225. 0. 46,22 DUES & SUBSCRIPTIONS 5,754. 0. 5,75 SUPPLIES 4,716. 0. 4,71 EQUIPMENT 2,242. 0. 2,24 BAD DEBT EXPENSE 6,555. 0. 6,55 MOVING EXPENSES 475. 0. 47 INTERNET 5,496. 0. 5,49 MISC. OFFICE EXPENSE 3,307. 0. 3,30 OFFICE EXPENSE 10. 0. 1 PAYROLL PROCESSING 2,414. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 28 HEADLINES MARKETING 2,000. 0. 2,00 BANK CHARGES 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE FAIR MARKET  DESCRIPTION BOOK VALUE FAIR MARKET  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION BOOK VALUE VALUE  DESCRIPTION BOOK VALUE FAIR MARKET  VALUATION BOOK VALUE VALUE  DESCRIPTION BOOK VALUE VALUE  TOTAL TO FORM 990-PF OTHER INVESTMENTS STATEMENT   |                               |             |                |      |       |           |           |       |
| DUES & SUBSCRIPTIONS 5,754. 0. 5,75 SUPPPLIES 4,716. 0. 4,71 EQUIPMENT 2,242. 0. 2,24 BAD DEBT EXPENSE 6,555. 0. 6,55 MOVING EXPENSES 475. 0. 47 INTERNET 5,496. 0. 5,46 MISC. OFFICE EXPENSE 10. 0. 3,33 OFFICE EXPENSE 10. 0. 3,33 OFFICE EXPENSE 10. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,241 IT/COMPUTER EXPENSE 281. 0. 2,60 BANK CHARGES 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE FAIR MARKET VALUE MUTUAL FUNDS 6,769,428. 6,769,42  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  DESCRIPTION WALUATION FAIR MARKET VALUE  DESCRIPTION VALUE FAIR MARKET VALUE  DESCRIPTION BOOK VALUE FAIR MARKET VALUE  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  |                               |             |                |      |       |           |           |       |
| SUPPLIES       4,716.       0.       4,716.         EQUIPMENT       2,242.       0.       2,24         BAD DEBT EXPENSE       6,555.       0.       6,55         MOVING EXPENSES       475.       0.       47         INTERNET       5,496.       0.       5,44         MISC. OFFICE EXPENSE       3,307.       0.       3,33         OFFICE EXPENSE       10.       0.       3,33         OFFICE EXPENSE       10.       0.       3,33         OFFICE EXPENSE       20.       0.       2,41         11/COMPUTER EXPENSE       281.       0.       2,24         HEADLINES MARKETING       2,000.       0.       2,00         BANK CHARGES       802.       0.       80         TO FORM 990-PF, PG 1, LN 23       89,374.       0.       89,37         FORM 990-PF       CORPORATE STOCK       STATEMENT         MUTUAL FUNDS       6,769,428.       6,769,42         TOTAL TO FORM 990-PF, PART II, LINE 10B       6,769,428.       6,769,42         FORM 990-PF       OTHER INVESTMENTS       STATEMENT         DESCRIPTION       WALUATION METHOD       BOOK VALUE       FAIR MARKET         DESCRIPTION       WALUATION METHO   | DUES & SUBSCRIPTIONS          |             |                |      |       |           |           |       |
| EQUIPMENT 2,242. 0. 2,24 BAD DEBT EXPENSE 6,555. 0. 6,55 MOVING EXPENSES 475. 0. 6,55 INTERNET 5,496. 0. 5,49 MISC. OFFICE EXPENSE 3,307. 0. 0. 3,30 OFFICE EXPENSE 10. 0. 1 PAYROLL PROCESSING 2,414. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,81 HEADLINES MARKETING 2,000. 0. 2,00 BANK CHARGES 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE FAIR MARKET VALUE MUTUAL PUNDS 6,769,428. 6,769,42  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION BOOK VALUE FAIR MARKET VALUE  VALUE  DESCRIPTION BOOK VALUE FAIR MARKET VALUE  VALUE  VALUATION BOOK VALUE FAIR MARKET VALUE   |                               |             |                |      |       |           |           |       |
| BAD DEBT EXPENSE 6,555. 0. 6,55 MOVING EXPENSES 475. 0. 47 INTERNET 5,496. 0. 5,44 MISC. OFFICE EXPENSE 3,307. 0. 3,30 OFFICE EXPENSE 10. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,81 HEADLINES MARKETING 2,000. 0. 2,00 BANK CHARGES 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE VALUE MUTUAL FUNDS 6,769,428. 6,769,42  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION BOOK VALUE FAIR MARKET VALUE  DESCRIPTION BOOK VALUE FAIR MARKET VALUE  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION FAIR MARKET VALUE  DESCRIPTION WETHOUT BOOK VALUE FAIR MARKET VALUE  DESCRIPTION VALUATION FAIR MARKET VALUE  DESCRIPTION VALUATION FAIR MARKET VALUE  VALUATION FAIR MARKET VALUE  VALUATION FAIR MARKET VALUE  VALUE VALUE  VALUE VALUE  VALUE VALUE VALUE  |                               |             |                |      |       |           |           |       |
| MOVING EXPENSES 475. 0. 475 INTERNET 5,496. 0. 5,45 MISC. OFFICE EXPENSE 3,307. 0. 3,30 OFFICE EXPENSE 10. 0. 1 PAYROLL PROCESSING 2,414. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,80 HEADLINES MARKETING 2,000. 0. 2,00 BANK CHARGES 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE VALUE MUTUAL FUNDS 6,769,428. 6,769,42 TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42 FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION BOOK VALUE FAIR MARKET   | · ·                           | · ·         |                |      |       |           |           |       |
| INTERNET 5,496. 0. 5,49  MISC. OFFICE EXPENSE 3,307. 0. 3,30  OFFICE EXPENSE 10. 0. 2,41  PAYROLL PROCESSING 2,414. 0. 2,41  IT/COMPUTER EXPENSE 281. 0. 28  HEADLINES MARKETING 2,000. 0. 2,00  BANK CHARGES 802. 0. 80  TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE FAIR MARKET VALUE  MUTUAL FUNDS 6,769,428. 6,769,428  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,428  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION BOOK VALUE FAIR MARKET VALUE  DESCRIPTION VALUE FAIR MARKET VALUE  TOTAL TO FORM 990-PF OTHER INVESTMENTS STATEMENT   |                               |             |                |      |       |           |           | 475.  |
| MISC. OFFICE EXPENSE 3,307. 0. 3,36 OFFICE EXPENSE 10. 0. 0. 1 PAYROLL PROCESSING 2,414. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2.8 HEADLINES MARKETING 2,000. 0. 2,00 BANK CHARGES 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE VALUE MUTUAL FUNDS 6,769,428. 6,769,42 TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42 FORM 990-PF OTHER INVESTMENTS STATEMENT  DESCRIPTION VALUATION BOOK VALUE VALUE  FAIR MARKET VALUE  VALUATION BOOK VALUE FAIR MARKET VALUE  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,428  FORM 990-PF OTHER INVESTMENTS STATEMENT   |                               |             |                |      |       |           | 5,        | 496.  |
| OFFICE EXPENSE 10. 0. 17 PAYROLL PROCESSING 2,414. 0. 2,41 IT/COMPUTER EXPENSE 281. 0. 2,61 HEADLINES MARKETING 2,000. 0. 2,00 BANK CHARGES 802. 0. 80 TO FORM 990-PF, PG 1, LN 23 89,374. 0. 89,37  FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE FAIR MARKET VALUE  MUTUAL FUNDS 6,769,428. 6,769,42  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION BOOK VALUE FAIR MARKET VALUE  WALUATION BOOK VALUE FAIR MARKET VALUE  VALUATION BOOK VALUE FAIR MARKET VALUE  VALUATION BOOK VALUE FAIR MARKET VALUE   | MISC. OFFICE EXPENSE          |             |                |      |       |           |           | 307.  |
| PAYROLL PROCESSING         2,414.         0.         2,41           IT/COMPUTER EXPENSE         281.         0.         28           HEADLINES MARKETING         2,000.         0.         2,00           BANK CHARGES         802.         0.         80           TO FORM 990-PF, PG 1, LN 23         89,374.         0.         89,37           FORM 990-PF         CORPORATE STOCK         STATEMENT           DESCRIPTION         BOOK VALUE         FAIR MARKET VALUE           MUTUAL FUNDS         6,769,428.         6,769,42           TOTAL TO FORM 990-PF, PART II, LINE 10B         6,769,428.         6,769,42           FORM 990-PF         OTHER INVESTMENTS         STATEMENT           DESCRIPTION         VALUATION METHOD         BOOK VALUE         FAIR MARKET           DESCRIPTION         VALUATION METHOD         BOOK VALUE         FAIR MARKET   | OFFICE EXPENSE                | •           |                |      |       |           | - ,       | 10.   |
| TT/COMPUTER EXPENSE  |                               |             |                |      |       |           | 2,        |       |
| HEADLINES MARKETING BANK CHARGES         2,000. 0. 80. 80. 80. 80. 80. 80. 80. 80.   |                               |             |                |      |       |           |           | 281.  |
| ### BANK CHARGES   | HEADLINES MARKETING           | 2,000.      |                | 0.   |       |           |           | 000.  |
| FORM 990-PF CORPORATE STOCK STATEMENT  DESCRIPTION BOOK VALUE VALUE  MUTUAL FUNDS 6,769,428. 6,769,42  TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,42  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION METHOD BOOK VALUE VALUE   | BANK CHARGES                  |             |                |      |       |           |           | 802.  |
| DESCRIPTION  MUTUAL FUNDS  TOTAL TO FORM 990-PF, PART II, LINE 10B  FAIR MARKET VALUE  6,769,428.  6,769,428.  6,769,428.  6,769,428.  FORM 990-PF  OTHER INVESTMENTS  STATEMENT  VALUATION METHOD  BOOK VALUE  FAIR MARKET VALUE  VALUATION METHOD  DESCRIPTION   | TO FORM 990-PF, PG 1, LN 23   | 89,374.     |                | 0.   |       |           | 89,       | 374.  |
| DESCRIPTION  MUTUAL FUNDS  TOTAL TO FORM 990-PF, PART II, LINE 10B  FORM 990-PF  OTHER INVESTMENTS  TATEMENT  VALUATION METHOD  BOOK VALUE  VALUE  VALUE  VALUE  VALUE  VALUE  VALUE  FAIR MARKET  VALUE  VALUE  VALUE   | FORM 990-PF                   | CORPORAT    | E STOCK        |      |       |           | STATEMENT | 10    |
| TOTAL TO FORM 990-PF, PART II, LINE 10B 6,769,428. 6,769,428  FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION METHOD BOOK VALUE VALUE   | DESCRIPTION                   |             |                | воо  | K VAL | UE        |           | ET    |
| FORM 990-PF OTHER INVESTMENTS STATEMENT  VALUATION DESCRIPTION METHOD BOOK VALUE VALUE   | MUTUAL FUNDS                  |             | _              | 6    | ,769, | 428.      | 6,769,    | 428.  |
| VALUATION FAIR MARKET DESCRIPTION METHOD BOOK VALUE VALUE  | TOTAL TO FORM 990-PF, PART II | , LINE 10B  | =              | 6    | ,769, | 428.      | 6,769,    | 428.  |
| DESCRIPTION METHOD BOOK VALUE VALUE  | FORM 990-PF                   | OTHER INV   | ESTMENTS       | ···- |       |           | STATEMENT | 11    |
|  | DESCRIPTION                   |             |                | воо  | K VAL | UE        |           | ET    |
| COD1 0.  |                               | <del></del> | COST           |      |       | 0.        |           | 0.    |
| TOTAL TO FORM 990-PF, PART II, LINE 13 0.  | TOTAL TO FORM 990-PF, PART II | , LINE 13   |                |      |       | 0.        |           | 0.    |

| FORM 990-PF DEPRECIATION OF ASSI          | ETS NOT HELD FOR              | INVESTMENT                  | STATEMENT 12         |
|---|-------------------------------|-----------------------------|----------------------|
| DESCRIPTION                               | COST OR<br>OTHER BASIS        | ACCUMULATED<br>DEPRECIATION | BOOK VALUE           |
| FURNITURE, EQUIP. & LEASHOLD IMPROVEMENTS | 736,213.                      | 736,213.                    | 0.                   |
| TOTAL TO FM 990-PF, PART II, LN 1         | 736,213.                      | 0.                          |                      |
| FORM 990-PF                               | OTHER ASSETS                  |                             | STATEMENT 13         |
| DESCRIPTION                               | BEGINNING OF<br>YR BOOK VALUE | END OF YEAR<br>BOOK VALUE   | FAIR MARKET<br>VALUE |
| ARTWORK<br>DEPOSITS                       | 57,666.<br>68,261.            | 57,666.<br>67,865.          | 57,666.<br>67,865.   |
| TO FORM 990-PF, PART II, LINE 15          | 125,531.                      | 125,531.                    |                      |
| FORM 990-PF OT                            | HER LIABILITIES               |                             | STATEMENT 14         |
| DESCRIPTION                               |                               | BOY AMOUNT                  | EOY AMOUNT           |
| REFUNDABLE DEPOSITS                       |                               | 73,901.                     | 73,901.              |
| TOTAL TO FORM 990-PF, PART II, LII        | NE 22                         | 73,901.                     | 73,901.              |

| FORM 990-PF PART VIII - LISTUSTEES ANI                           | ST OF OFFICERS, DEFOUNDATION MANAGE | STATEMENT 15  |                                 |                    |
|--|-------------------------------------|---------------|---------------------------------|--------------------|
| NAME AND ADDRESS   | TITLE AND<br>AVRG HRS/WK            | COMPEN-       | EMPLOYEE<br>BEN PLAN<br>CONTRIB | EXPENSE<br>ACCOUNT |
| CHARLES BENTON ALL CAN BE REACHED C/O THE ORGANIZATION'S ADDRESS | CHAIRMAN AND CI                     | EO<br>80,000. | 0.                              | 0.                 |
| ADRIANNE FURNISS   | SECRETARY<br>1.00                   | 1,000.        | 0.                              | 0.                 |
| CECILIA GARCIA   | EXEC. DIRECTOR 40.00                | 85,753.       | 8,712.                          | 0.                 |
| MICHAEL SMITH  | TREASURER<br>1.00                   | 1,000.        | 0.                              | 0.                 |
| CRAIG BENTON   | BOARD MEMBER<br>1.00                | 1,000.        | 0.                              | 0.                 |
| ELIZABETH DALEY  | BOARD MEMBER<br>1.00                | 500.          | 0.                              | 0.                 |
| TERRY GODDARD  | BOARD MEMBER<br>1.00                | 1,000.        | 0.                              | 0.                 |
| JIM KOHLENBERGER   | BOARD MEMBER<br>1.00                | 1,000.        | 0.                              | 0.                 |
| LEE LYNCH  | TRUSTEE<br>1.00                     | 0.            | 0.                              | 0.                 |
| LEONARD SCHRAGER   | GENERAL COUNSEL                     | 0.            | 0.                              | 0.                 |
| HENRY RIVERA   | BOARD MEMBER<br>1.00                | 1,000.        | 0.                              | 0.                 |

| BENTON~FOUNDATION                 |                      |          | 13-60    | 75750 |
|-----------------------------------|----------------------|----------|----------|-------|
| JOANNE HOVIS                      | BOARD MEMBER<br>1.00 | 1,000.   | 0.       | 0.    |
| TOTALS INCLUDED ON 990-PF, PAGE 6 | , PART VIII          | 173,253. | 8,712.   | 0.    |
| GENERA                            | I. EXPLANATION       |          | STATEMEN | T 16  |

AMENDED FORM 990PF: THE 2011 FORM 990PF HAS BEEN AMENDED TO CORRECT A TYPO ON PART X, LINE 1A. THE CORRECT AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES HAS BEEN REFLECTED ON THE AMENDED RETURN.