efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491129003362

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
BEN & JEANNE OVERMAN CHARITABLE TRUST

A Employer identification number
41-1384796

Number and street (or P O box number if mail is not delivered to street address)
19432 RH JOHNSON BLVD

Room/suite

B Telephone number (see page 10 of the instructions)
(623) 815-4334

City or town, state, and ZIP code
SUN CITY WEST, AZ 85375

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,526,205

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	56,078	56,078		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	5,126			
	b	Gross sales price for all assets on line 6a 919,787				
	7	Capital gain net income (from Part IV, line 2)		5,126		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	61,204	61,204		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	13,250	13,250		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	4,902	4,902		0
	b	Accounting fees (attach schedule)	2,200	2,200		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	654	654		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25	25		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,031	21,031		0
	25	Contributions, gifts, grants paid	143,000			143,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	164,031	21,031		143,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-102,827			
	b	**Net investment income** (if negative, enter -0-)		40,173		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	258,859	527,345	527,345
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	303,047	151,333	165,940
b	Investments—corporate stock (attach schedule)	712,186	697,139	741,266
c	Investments—corporate bonds (attach schedule)	1,284,961	1,080,409	1,091,654
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,559,053	2,456,226	2,526,205
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2,559,053	2,456,226	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	**Total net assets or fund balances** (see page 17 of the instructions)	2,559,053	2,456,226	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,559,053	2,456,226	

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

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,559,053
2	Enter amount from Part I, line 27a	2	-102,827
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,456,226
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,456,226

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	MUTUAL OF OMAHA - DETAILS SUBMITTED WITH PDF	P	2011-01-01	2011-12-31
b	MUTUAL OF OMAHA - DETAILS SUBMITTED WITH PDF	P	2001-07-27	2011-12-31
c	MUTUAL OF OMAHA RETURN OF PRINCPAL	P	2010-01-01	2011-12-31
d	UNITED HEALTH GROUP SECURITIES LITIGATION	P	2010-01-01	2011-01-05
e	CAPITAL GAINS DIVIDENDS	P		

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	308,597		307,737	860
b	610,873		606,760	4,113
c	164		164	0
d	104			104
e	49			49

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				860
b				4,113
c				0
d				104
e				49

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	5,126
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	119,850	2,585,880	0 046348
2009	118,800	2,503,175	0 047460
2008	135,202	2,753,232	0 049107
2007	144,500	3,070,260	0 047064
2006	140,500	2,929,207	0 047965

2	**Total** of line 1, column (d).	2	0 237944
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 047589
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	2,599,347
5	Multiply line 4 by line 3.	5	123,700
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	402
7	Add lines 5 and 6.	7	124,102
8	Enter qualifying distributions from Part XII, line 4.	8	143,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	402
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	402
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	402
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	840		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	840
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	438
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 438	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DEBRA TUCKER Telephone no ▶(623) 815-4334

Located at ▶19432 RH JOHNSON BLVD SUN CITY WEST AZ ZIP+4 ▶85375

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 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		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**

b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ **Yes** ☑ **No**

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**

b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

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

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,284,270
b	Average of monthly cash balances	1b	354,661
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,638,931
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,638,931
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	39,584
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,599,347
6	**Minimum investment return.** Enter 5% of line 5	6	129,967

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	129,967
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 402		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	402
3	Distributable amount before adjustments Subtract line 2c from line 1	3	129,565
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	129,565
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	129,565

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	143,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	143,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	402
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	142,598

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				129,565
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			9,597	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 143,000				
a Applied to 2010, but not more than line 2a			9,597	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				129,565
e Remaining amount distributed out of corpus	3,838			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,838			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,838			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . . 3,838				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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

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

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

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

MUTUAL OF OMAHA BANK - WEALTH MANAN
19432 RH JOHNSON BLVD
SUN CITY WEST, AZ 85375
(623) 815-4334

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

NONE PRESCRIBED

c Any submission deadlines

SEPTEMBER 30

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

ORGANIZATIONS DULY AUTHORIZED TO CARRY ON CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATONAL ACTIVITIES, WHICH ARE EXEMPT FROM TAXATION UNDER SECTION 501(C)(3) OF THE UNITED STATES INTERNAL REVENUE CODE, AND CONTRIBUTIONS WHICH ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				143,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	56,078	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	5,126	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		61,204	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 61,204

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee

Date 2012-05-03

Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
JULIE BOYER			P01278549

Firm's name ▶ MCGLADREY LLP

Firm's EIN ▶ 42-0714325

Firm's address ▶ 227 W FIRST ST STE 700, DULUTH, MN 558021919

Phone no (218) 727-8253

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☐ No

Additional Data

Software ID:	
Software Version:	
EIN:	41-1384796
Name:	BEN & JEANNE OVERMAN CHARITABLE TRUST

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JANE OVERMAN 1111 PARK AVE APT 11E NEW YORK, NY 10128	SELECT COMMITTEE 0 00	0	0	0
BEVERLY GOLDFINE 2306 E SUPERIOR ST DULUTH, MN 55812	SELECT COMMITTEE 0 00	0	0	0
JAMES SHER 4145 WINDSONG CIR NE PRIOR LAKE, MN 55372	SELECT COMMITTEE 0 00	0	0	0
STEVEN GOLDFINE 1502 CLIFF AVE DULUTH, MN 55811	SELECT COMMITTEE 0 00	0	0	0
MUTUAL OF OMAHA BANK 19432 RH JOHNSON BLVD SUN CITY WEST, AZ 85375	TRUSTEE 8 00	13,250	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOYS AND GIRLS CLUB DULUTH MNPO BOX 16435 DULUTH,MN 55816	NONE	CHARITABLE ORG	GENERAL SUPPORT	15,000
CHUM-GENERAL OPERATIONS102 WEST SECOND STREET DULUTH,MN 55802	NONE	CHARITABLE ORG	GENERAL SUPPORT	3,000
COLLEGE OF ST SCHOLASTICA DULUTH MN1200 KENWOOD AVENUE DULUTH,MN 55811	NONE	COLLEGE	SCHOLARSHIPS	11,500
DAMIANO CENTER DULUTH MN206 W 4TH ST 209 DULUTH,MN 55806	NONE	CHARITABLE ORG	GENERAL SUPPORT	3,000
DULUTH ART INSTITUTE506 W MICHIGAN ST SUITE 2 DULUTH,MN 55802	NONE	CHARITABLE ORG	GENERAL SUPPORT	2,000
FIRST WITNESS DULUTH MN4 WEST 5TH STREET DULUTH,MN 55806	NONE	CHARITABLE ORG	GENERAL SUPPORT	1,000
GREAT LAKES AQUARIUM353 HARBOR DRIVE DULUTH,MN 55802	NONE	CHARITABLE ORG	GENERAL SUPPORT	5,000
HOLY COW PRESSPO BOX 3170 DULUTH,MN 55803	NONE	CHARITABLE ORG	GENERAL SUPPORT	500
INSIGHT PRISON PROJECT805 FOURTH STREET SUITE 3 SAN RAFAEL,CA 94901	NONE	CHARITABLE ORG	GENERAL SUPPORT	5,000
J STREET EDUCATION FUNDPO BOX 66073 WASHINGTON,DC 20035	NONE	CHARITABLE ORG	GENERAL SUPPORT	5,000
SCAN - NEW YORK NY2351 1ST AVENUE NEW YORK,NY 10029	NONE	CHARITABLE ORG	GENERAL SUPPORT	11,000
SCOTTISH RITE FOUNDATION OF DULUTH28 WEST 2ND STREET DULUTH,MN 55802	NONE	CHARITABLE ORG	GENERAL SUPPORT	2,000
SHOLOM FOUNDATION3620 PHILLIPS PARKWAY MINNEAPOLIS,MN 55426	NONE	CHARITABLE ORG	GENERAL SUPPORT	2,000
ST MICHAEL CATHOLIC SCHOOL 4628 PITT STREET DULUTH,MN 55804	NONE	CHARITABLE ORG	GENERAL SUPPORT	5,000
ST MARKS AFRICAN METHODIST CHURCH DULUTH MN530 N 4TH AVE E DULUTH,MN 55805	NONE	CHURCH	GENERAL SUPPORT	1,500
TEMPLE ISRAEL DULUTH MN1602 EAST 2ND STREET DULUTH,MN 55812	NONE	CHURCH	GENERAL SUPPORT	35,000
THE ORAL CANCER FOUNDATION 3419 VIA LIDO 205 NEWPORT BEACH,CA 92663	NONE	CHARITABLE ORG	GENERAL SUPPORT	500
UNION GOSPEL MISSION DULUTH MN219 EAST 1ST STREET DULUTH,MN 55802	NONE	CHURCH	SOUP KITCHEN	3,000
WOMEN'S HEALTH CENTER32 E 1ST ST SUITE 300 DULUTH,MN 55802	NONE	CHARITABLE ORG	GENERAL SUPPORTGENERAL SUPPORT	2,000
UNIVERSITY OF MINNESOTA-DULUTH DULUTH MN1049 UNIVERSITY PLACE DULUTH,MN 55812	NONE	UNIVERSITY	GENERAL SUPPORTGENERAL SUPPORT	15,000
UNIVERSITY OF MINNESOTA-DULUTH MEDICAL SCHOOL DULUTH MN1049 UNIVERSITY PLACE DULUTH,MN 55812	NONE	UNIVERSITY	GENERAL SUPPORT	5,000
MILLER DWAN FOUNDATION400 E 3RD STREET DULUTH,MN 55805	NONE	CHARITABLE ORG	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				143,000

TY 2011 Accounting Fees Schedule

Name: BEN & JEANNE OVERMAN CHARITABLE TRUST

EIN: 41-1384796

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,200	2,200		0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491129003362

TY 2011 Investments Corporate Bonds Schedule

Name: BEN & JEANNE OVERMAN CHARITABLE TRUST

EIN: 41-1384796

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED STMT #11	1,080,409	1,091,654

TY 2011 Investments Corporate Stock Schedule

Name: BEN & JEANNE OVERMAN CHARITABLE TRUST

EIN: 41-1384796

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED STMT #11	697,139	741,266

TY 2011 Investments Government Obligations Schedule

Name:	BEN & JEANNE OVERMAN CHARITABLE TRUST
EIN:	41-1384796
US Government Securities - End of Year Book Value:	151,333
US Government Securities - End of Year Fair Market Value:	165,940
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2011 Legal Fees Schedule

Name: BEN & JEANNE OVERMAN CHARITABLE TRUST

EIN: 41-1384796

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	4,902	4,902		0

TY 2011 Other Expenses Schedule

Name: BEN & JEANNE OVERMAN CHARITABLE TRUST

EIN: 41-1384796

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE	25	25		0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491129003362

TY 2011 Taxes Schedule

Name: BEN & JEANNE OVERMAN CHARITABLE TRUST

EIN: 41-1384796

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	284	284		0
FEDERAL ESTIMATED PAYMENTS	370	370		0

STATEMENT #11

For the Account of: THE BEN AND JEANNE OVERMAN CHARITABLE TRUST

MutualofOmahaBank

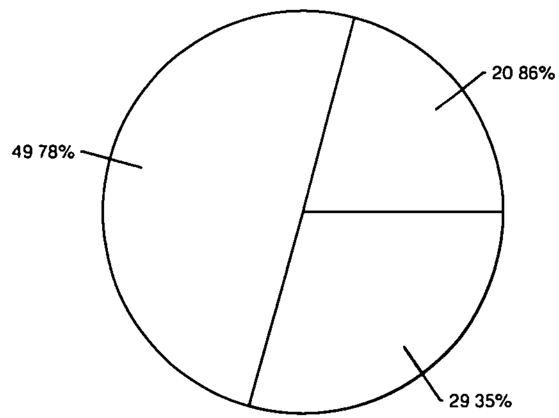
Account Number: 23 00 2198 0 0J
Date: JANUARY 1, 2011 - DECEMBER 31, 2011

Account Summary

Portfolio Summary

Portfolio Assets	Value on DEC 31, 2010	Value on DEC 31, 2011	Est. Ann Income	% Total Assets
CASH	570 65	316 21	.00	0.01
CASH EQUIVALENTS	258,289.53	527,028 64	790 54	20 86
FIXED INCOME SECURITIES	1,607,018 82	1,257,593 84	29,987 98	49.78
EQUITIES	792,735 39	741,265.54	12,798.22	29 35
TOTAL ASSETS	**2,658,614.39**	**2,526,204.23**	**43,576.74**	
ACCRUED INCOME	11,506 45	9,535.83		
TOTAL ACCOUNT	**2,670,120.84**	**2,535,740.06**	**43,576.74**	

Asset Allocation (portfolio ass ts)



1 labels at or below 0 01 (0 01%) are not shown

Cash Activity Summary

	Credits	Debits	YTD
SECURITIES PURCHASED	00	-543,184 18	-543,184 18
SECURITIES SOLD & REDEEMD	919,470 20	00	919,470.20
DEPOSITS & WITHDRAWALS	103 94	-163,748 74	-163,644.80
DIVIDENDS	13,534 81	00	13,534.81
INTEREST	43,075.54	00	43,075 54
WITHHOLDING	.00	.00	00
OTHER ACTIVITY	316.21	-1,083.11	-766.90

	This Period	YTD
INCOME	56,610.35	56,610.35

Realized Gain/Loss Summary

	This Period	YTD
SHORT-TERM	1,127 62	1,127.62
LONG-TERM	4,161.98	4,161 98

Portfolio Assets Detail

CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		263,822.35		263,822 35	10 44			
PRINCIPAL CASH		-263,506.14		-263,506.14	-10.43			
TOTAL CASH		**316.21**		**316.21**				

CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
REPURCHASE AGREEMENT MMA								
MUTUAL OF OMAHA BANK COLLATERALIZED SWEEP	527,028 640	527,028 64	1.000	527,028.64	20.86	00	790 54	15
TOTAL REPURCHASE AGREEMENT MMA		**527,028.64**		**527,028.64**		**.00**	**790.54**	**.15**
TOTAL CASH EQUIVALENTS		**527,028.64**		**527,028.64**		**.00**	**790.54**	**.15**

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
U.S. GOVT AGENCY OBLIGATIONS								
FEDERAL HOME LOAN BANK 3.125% 12/08/2017	50,000	49,500.00	109 622	54,811.00	2 17	5,311 00	1,562.50	2 85
FEDERAL HOME LOAN BANK 4 500% 11/15/2012	50,000	50,244.70	103.601	51,800 50	2.05	1,555 80	2,250 00	4 34
FEDERAL HOME LOAN BANK 4.875% 09/08/2017	50,000	51,588.00	118.656	59,328 00	2.35	7,740.00	2,437 50	4.11

For the Account of: *THE BEN AND JEANNE OVERMAN CHARITABLE TRUST*

MutualofOmahaBank

Account Number: *23 00 2198 0 0J*
Date: *JANUARY 1, 2011 - DECEMBER 31, 2011*

Portfolio Assets Detail

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%
TOTAL U.S. GOVT AGENCY OBLIGATIONS		**151,332.70**		**165,939.50**		**14,606.80**	**6,250.00**	**3.77**
MUNICIPAL BONDS TAXABLE								
AMERICAN MUN POWER PROJ OH 4.657% 02/15/2016	50,000	50,000 00	105.784	52,892 00	2.09	2,892.00	2,328.50	4.40
CHICAGO IL BRD ED 3.100% 12/01/2014	50,000	51,850 00	103 424	51,712.00	2 05	−138 00	1,550.00	3.00
MANITOWOC CNTY WI BAB 3 150% 04/01/2018	50,000	49,750.00	104 211	52,105 50	2 06	2,355 50	1,575 00	3 02
TOTAL MUNICIPAL BONDS TAXABLE		**151,600.00**		**156,709.50**		**5,109.50**	**5,453.50**	**3.48**
CORPORATE BONDS & NOTES								
CREDIT SUISSE NY BRANCH SR 2 2% DUE 1/14/2014	50,000	49,540.00	98 899	49,449.50	1 96	−90 50	1,100 00	2 22
GENERAL ELECTRIC CAP CORP 3 750% 11/14/2014	50,000	52,700.00	105.407	52,703.50	2 09	3.50	1,875.00	3.56
GENERAL ELECTRIC CAP CORP 4.800% 05/01/2013	50,000	49,546 00	104 688	52,344 00	2 07	2,798 00	2,400.00	4 59
MORGAN STANLEY 5.625% 01/09/2012	50,000	50,719.10	100 015	50,007.50	1.98	−711 60	2,812.50	5.62
WACHOVIA CORP 5.700% 08/01/2013	50,000	51,304 16	106 187	53,093 50	2.10	1,789 34	2,850.00	5 37
TOTAL CORPORATE BONDS & NOTES		**253,809.26**		**257,598.00**		**3,788.74**	**11,037.50**	**4.28**

For the Account of: *THE BEN AND JEANNE OVERMAN CHARITABLE TRUST*

MutualofOmahaBank

Account Number: *23 00 2198 0 0J*
Date: *JANUARY 1, 2011 - DECEMBER 31, 2011*

Portfolio Assets Detail

FIXED INCOME SECURITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
MUTUAL FUND - DAILY ACCRUAL								
VANGUARD GNMA FUND (36) (VFIIX)	2,470 356	25,000.00	11.070	27,346.84	1 08	2,346 84	876 98	3.21
TOTAL MUTUAL FUND - DAILY ACCRUAL		**25,000.00**		**27,346.84**		**2,346.84**	**876.98**	**3.21**
MUTUAL OF OMAHA BANK MMA								
MUTUAL OF OMAHA BK WLTH MGN MONEY MARKET ACCT	500,000	500,000 00	1 000	500,000 00	19.79	00	2,250.00	45
TOTAL MUTUAL OF OMAHA BANK MMA		**500,000.00**		**500,000.00**		**.00**	**2,250.00**	**.45**
MUTUAL OF OMAHA BANK CD								
MUTUAL OF OMAHA BANK AZ CD 2 320% 09/17/2013	50,000	50,000 00	100.000	50,000.00	1.98	00	1,160 00	2.32
MUTUAL OF OMAHA BANK AZ CD 2 960% 11/20/2012	100,000	100,000 00	100 000	100,000.00	3.96	00	2,960 00	2.96
TOTAL MUTUAL OF OMAHA BANK CD		**150,000.00**		**150,000.00**		**.00**	**4,120.00**	**2.75**
TOTAL FIXED INCOME SECURITIES		**1,231,741.96**		**1,257,593.84**		**25,851.88**	**29,987.98**	**2.38**

For the Account of: *THE BEN AND JEANNE OVERMAN CHARITABLE TRUST*

MutualofOmahaBank

Account Number: *23 00 2198 0 0J*
Date: *JANUARY 1, 2011 - DECEMBER 31, 2011*

Portfolio Assets Detail

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%
ETF - EQUITY								
AMEX ENERGY SELECT INDEX (XLE)	468	31,498.39	69.130	32,352 84	1 28	854.45	496 55	1 53
ISHARES MSCI CANADA INDEX FD (EWC)	1,070	27,792.93	26.600	28,462.00	1 13	669 07	598.13	2.10
ISHARES MSCI EMERGING MARKET INDEX (EEM)	1,070	43,842 18	37 940	40,595 80	1.61	-3,246.38	864 56	2.13
ISHARES RUSSELL 2000 INDEX FUND (IWM)	600	50,904 96	73 750	44,250 00	1 75	-6,654.96	618.00	1 40
POWERSHARES QQQ NASDAQ 100 (QQQ)	590	33,491 59	55.830	32,939.70	1.30	-551.89	273 17	.83
SPDR GOLD TRUST (GLD)	260	31,171 40	151 990	39,517 40	1.56	8,346 00	.00	.00
SPDR S&P MIDCAP 400 ETF TRUST (MDY)	395	55,006.31	159.490	62,998.55	2 49	7,992 24	676 63	1.07
SPDR S&P 500 ETF TRUST (SPY)	3,410	396,866 70	125.500	427,955 00	16.94	31,088.30	8,784 16	2.05
TECHNOLOGY SELECT SECTOR SPDR FUND (XLK)	1,265	26,565 00	25 450	32,194.25	1 29	5,629 25	487 02	1.51
TOTAL ETF - EQUITY		**697,139.46**		**741,265.54**		**44,126.08**	**12,798.22**	**1.73**
TOTAL EQUITIES		**697,139.46**		**741,265.54**		**44,126.08**	**12,798.22**	**1.73**
TOTAL ASSETS				**2,526,204.23**		**69,977.96**	**43,576.74**	**1.72**
TOTAL ACCRUED INCOME				**9,535.83**				

For the Account of: *THE BEN AND JEANNE OVERMAN CHARITABLE TRUST*

MutualofOmahaBank

Account Number: *23 00 2198 0 0J*
Date: *JANUARY 1, 2011 - DECEMBER 31, 2011*

Portfolio Assets Detail

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
TOTAL ACCOUNT				2,535,740.06				

The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of Morgan Stanley Capital International Inc and Standard & Poor's GICS is a service mark of MSCI and S&P and is used subject to license

2011 **Realized Capital Gains/Losses**

SHORT-TERM GAINS AND LOSSES

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Wash Sale Loss Disallowed	Gain/Loss
50000 00	FEDERAL FARM CREDIT BANK 3 500% 12/27/2017 (31331J6F5)	C	02/15/11	12/27/11	50,000 00	50,165 00	0 00	(165 00)
50000 00	FEDERAL FARM CREDIT BANK 3 600% 04/05/2011 (31331JKC6)	C	04/09/10	04/05/11	50,000 00	49,925 00	0 00	75 00
930 00	ISHARES MSCI CANADA INDEX FD (464286509)	C	08/20/10	01/28/11	28,848 03	24,156 47	0 00	4,691 56
305 00	ISHARES MSCI SINGAPORE INDEX FUND (464286673)	C	01/28/11	10/13/11	3,543 06	4,209 00	0 00	(665 94)
150 00	ISHARES MSCI EMERGING MARKET INDEX (464287234)	C	08/20/10	01/28/11	6,829 37	6,146 10	0 00	683 27
440 00	ISHARES S&P 500 VALUE INDEX FUND (464287408)	C	04/15/10	01/28/11	26,980 28	25,879 83	0 00	1,100 45
470 00	(464287408)	C	10/29/10	01/28/11	28,819 85	26,168 99	0 00	2,650 86
Security Total:					**55,800.13**	**52,048.82**	**0.00**	**3,751.31**
175 00	SPDR GOLD TRUST (78463V107)	C	08/20/10	01/28/11	22,872 06	20,980 75	0 00	1,891 31
870 00	MATERIALS SELECT SECTOR SPDR (81369Y100)	C	01/28/11	10/13/11	28,224 69	33,155 70	0 00	(4,931 01)
2020 00	AMEX FINANCIAL SELECT INDEX (81369Y605)	C	01/28/11	03/24/11	32,763 97	33,201 53	0 00	(437 56)

2011 Realized Capital Gains/Losses (continued)

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Wash Sale Loss Disallowed	Gain/Loss
SHORT-TERM GAINS AND LOSSES								
915 00	AMEX INDUSTRIAL SELECT INDEX (81369Y704)	C	01/28/11	10/13/11	28,811 70	33,013 20	0 00	(4,201 50)
35 00	TECHNOLOGY SELECT SECTOR SPDR FUND (81369Y803)	C	02/04/10	01/28/11	904 38	735 00	0 00	169 38
Total SHORT-TERM GAINS AND LOSSES					**308,597.39**	**307,736.57**	**0.00**	**860.82**
LONG-TERM GAINS AND LOSSES								
50000 00	AMERICAN GENERAL FINANCE 5 625% 08/17/2011 (02635PTF0)	C	02/08/07	08/17/11	50,000 00	50,598 12	0 00	(598 12)
50000 00	FEDERAL FARM CREDIT BANK 4 250% 08/17/2011 (31331GJ67)	C	08/10/09	08/17/11	50,000 00	50,000 00	0 00	0 00
100000 00	FEDERAL HOME LOAN MTG CORP 6 000% 06/15/2011 (3134A4FM1)	C	07/27/01	06/15/11	100,000 00	101,289 10	0 00	(1,289 10)
30000 00	GOLDMAN SACHS GROUP INC 5 000% 01/15/2011 (38141GEF7)	C	03/22/06	01/15/11	30,000 00	29,780 13	0 00	219 87
2090 00	ISHARES MSCI SINGAPORE INDEX FUND (464286673)	C	07/01/10	10/13/11	24,278 64	23,572 27	0 00	706 37
105 00	SPDR S&P 500 ETF TRUST (78462F103)	C	09/23/08	01/28/11	13,457 59	12,569 11	0 00	888 48

2011 **Realized Capital Gains/Losses (continued)**

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Wash Sale Loss Disallowed	Gain/Loss
LONG-TERM GAINS AND LOSSES								
110 00	SPDR S&P 500 ETF TRUST(Con't) (78462F103)	C	06/04/08	01/28/11	14,098 43	15,151 81	0 00	(1,053 38)
385 00	(78462F103)	C	09/23/08	07/08/11	51,530 26	46,086 74	0 00	5,443 52
Security Total:					79,086.28	73,807.66	0.00	5,278.62
15 00	SPDR S&P MIDCAP 400 ETF TRUST (78467Y107)	C	06/04/08	01/28/11	2,507 89	2,399 40	0 00	108 49
25000 00	WELLS FARGO CO 5 300% 08/26/2011 (949746NJ6)	C	03/06/07	08/26/11	25,000 00	25,313 56	0 00	(313 56)
250000 00	REDDING BANK CA CD #24074 1 300% 09/14/2011 (ETN672417)	1	09/15/09	09/14/11	250,000 00	250,000 00	0 00	0 00
Total LONG-TERM GAINS AND LOSSES					610,872.81	606,760.24	0.00	4,112.57
UNDETERMINED TERM GAINS AND LOSSES								
0 00	SPDR GOLD TRUST (78463V107)		N/A	01/05/11	20 59	N/A[16]		
0 00	(78463V107)		N/A	02/04/11	11 57	N/A[16]		
0 00	(78463V107)		N/A	03/03/11	10 14	N/A[16]		
0 00	(78463V107)		N/A	04/07/11	11 81	N/A[16]		
0 00	(78463V107)		N/A	05/09/11	12 71	N/A[16]		
0 00	(78463V107)		N/A	06/08/11	12 54	N/A[16]		

2011 Realized Capital Gains/Losses (continued)

UNDETERMINED TERM GAINS AND LOSSES

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Wash Sale Loss Disallowed	Gain/Loss
0 00	SPDR GOLD TRUST(Con't) (78463V107)		N/A	07/08/11	12 79	N/A[16]		
0 00	(78463V107)		N/A	08/10/11	13 13	N/A[16]		
0 00	(78463V107)		N/A	09/09/11	14 66	N/A[16]		
0 00	(78463V107)		N/A	10/13/11	16 48	N/A[16]		
0 00	(78463V107)		N/A	11/14/11	13 73	N/A[16]		
0 00	(78463V107)		N/A	12/09/11	13 69	N/A[16]		
Security Total:					163.84		0.00	
Total UNDETERMINED TERM GAINS AND LOSSES					163.84		0.00	
Grand Total:					919,634.04	914,496.81	0.00	4,973.39