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Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , **and ending**

Name of foundation
BENDER FOUNDATION, INC.

A Employer identification number
52-6054193

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1120 CONNECTICUT AVENUE, N.W.

B Telephone number
2028289000

City or town, state, and ZIP code
WASHINGTON, DC 20036

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 45,187,689.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

		(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	3,500,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45,725.	45,725.		STATEMENT 1
	4 Dividends and interest from securities	1,135,776.	1,135,776.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,053,758.			
	b Gross sales price for all assets on line 6a 2,614,735.				
	7 Capital gain net income (from Part IV, line 2)		1,053,758.		
	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)				
	11 Other income	36,261.	36,261.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	5,771,520.	2,271,520.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	155,500.	38,875.		116,625.
	14 Other employee salaries and wages	30,250.	3,025.		27,225.
	15 Pension plans, employee benefits	87,674.	1,971.		85,703.
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 4	150,798.	150,798.		0.
	17 Interest				
	18 Taxes STMT 5	28,289.	51,103.		0.
	19 Depreciation and depletion	581.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	47,633.	3,222.		44,411.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	500,725.	248,994.		273,964.
	25 Contributions, gifts, grants paid	1,822,987.			1,822,987.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,323,712.	248,994.		2,096,951.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,447,808.			
	b **Net investment income** (if negative, enter -0-)		2,022,526.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing		4,855,462.	2,857,579.	2,857,579.
2 Savings and temporary cash investments				
3 Accounts receivable ▶	533,251.			
Less: allowance for doubtful accounts ▶		533,251.	533,251.	533,251.
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges		59,240.	41,307.	41,307.
10a Investments - U.S. and state government obligations				
b Investments - corporate stock	STMT 7	10,238,547.	10,660,084.	10,660,084.
c Investments - corporate bonds	STMT 8	4,309,351.	4,459,193.	4,459,193.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 9	24,430,908.	26,636,275.	26,636,275.
14 Land, buildings, and equipment: basis ▶	34,491.			
Less accumulated depreciation ▶	34,491.	5,281.	0.	0.
15 Other assets (describe ▶ STATEMENT 10)		561,329.	0.	0.
16 **Total assets** (to be completed by all filers)		44,993,369.	45,187,689.	45,187,689.
Liabilities 17 Accounts payable and accrued expenses		50,298.	40,847.	
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 **Total liabilities** (add lines 17 through 22)		50,298.	40,847.	
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 ▶ [X] and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds		0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		44,943,071.	45,146,842.	
30 **Total net assets or fund balances**		44,943,071.	45,146,842.	
31 **Total liabilities and net assets/fund balances**		44,993,369.	45,187,689.	

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	44,943,071.
2 Enter amount from Part I, line 27a	2	3,447,808.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	48,390,879.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	3,244,037.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	45,146,842.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	25,227.043 SHS PIMCO ST INSTL.	P	06/07/11	03/09/10
d	PUBLICLY TRADED SECURITIES-EXPIRED CALLS	P		
e	CAPITAL GAINS DIVIDENDS			

	(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	578,109.		641,326.	-63,217.
b	985,603.		647,651.	337,952.
c	250,000.		248,751.	1,249.
d	31,166.		23,249.	7,917.
e	769,857.			769,857.

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				-63,217.
b				337,952.
c				1,249.
d				7,917.
e				769,857.

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	1,053,758.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 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	2,186,800.	40,421,488.	.054100
2009	995,950.	23,813,653.	.041823
2008	1,075,686.	21,754,762.	.049446
2007	804,331.	21,127,820.	.038070
2006	844,853.	17,919,241.	.047148

2 **Total** of line 1, column (d)	2	.230587
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	.046117
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	44,423,918.
5 Multiply line 4 by line 3	5	2,048,698.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,225.
7 Add lines 5 and 6	7	2,068,923.
8 Enter qualifying distributions from Part XII, line 4	8	2,096,951.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 ▶ [X] and enter 1% of Part I, line 27b		1	20,225.
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	20,225.
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	20,225.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 16,348.		
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	16,348.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	19.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 11 ▶		9	3,896.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DC			
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* SEE STATEMENT 12	8b		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JULIE BENDER SILVER,PRESIDENT Telephone no. ▶ 202-828-9000

Located at ▶ CORPORATE ADDRESS, 1120 CONNECTICUT AVENU, DC ZIP+4 ▶ 20036

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
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 instructions)?	1b		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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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 ▶ ____, ____, ____, ____			
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 instructions.) N/A	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. ▶ ____, ____, ____, ____			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

			Yes	No
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)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	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? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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.

(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 STATEMENT 15		155,500.	76,273.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 NOT APPLICABLE	0.
2	
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 on lines 1 and 2.	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	40,367,179.
b	Average of monthly cash balances	1b	3,856,521.
c	Fair market value of all other assets	1c	876,724.
d	**Total** (add lines 1a, b, and c)	1d	45,100,424.
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	45,100,424.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	676,506.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,423,918.
6	**Minimum investment return.** Enter 5% of line 5	6	2,221,196.

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

1	Minimum investment return from Part X, line 6	1	2,221,196.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 20,225.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	20,225.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,200,971.
4	Recoveries of amounts treated as qualifying distributions	4	1,500.
5	Add lines 3 and 4	5	2,202,471.
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	2,202,471.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,096,951.
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	2,096,951.
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	20,225.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,076,726.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,202,471.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010 169,059.				
f Total of lines 3a through e	169,059.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,096,951.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				2,096,951.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	105,520.			105,520.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	63,539.			
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 instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of 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	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	63,539.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 63,539.				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 16

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	1,822,987.
Total			▶ 3a	1,822,987.
b Approved for future payment				
NONE				
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
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	45,725.	
4 Dividends and interest from securities			14	1,135,776.	
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			01	36,261.	
8 Gain or (loss) from sales of assets other than inventory			18	1,053,758.	
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.		2,271,520.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,271,520.

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

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

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

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)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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
N/A		

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) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [signature] Date: 11/15/12 Title: Treasurer

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
FRANK H. SMITH	Frank H. Smith	11/15/12		P00639053

Firm's name ▶ RAFFA, PC — Firm's EIN ▶ 52-1511275

Firm's address ▶ 1201 SEVEN LOCKS ROAD ROCKVILLE, MD 20854 — Phone no. (301) 770-3750

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

2011

Name of the organization

BENDER FOUNDATION, INC.

Employer identification number

52-6054193

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of 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).

Name of organization	Employer identification number
BENDER FOUNDATION, INC.	52-6054193

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE STANLEY S BENDER 2002 TRUST 1120 CONNECTICUT AVENUE WASHINGTON, DC 20036	$ 3,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
BENDER FOUNDATION, INC.	52-6054193

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

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

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

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

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

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

Name of organization	Employer identification number
BENDER FOUNDATION, INC.	52-6054193

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CAPITAL BANK	42,736.
FCNB BANK	651.
GAINESVILLE	681.
]	
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	45,725.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHEVY CHASE BANK	11,936.	0.	11,936.
FIRST EAGLE SOGEN	42,953.	0.	42,953.
HARBOR FUNDS	117,359.	0.	117,359.
MATTHEW ASIA G&I	47,159.	0.	47,159.
OAKMARK INT'L	5,699.	0.	5,699.
PARTNERSHIP INVESTMENT K-1S	1,045,560.	769,857.	275,703.
PIMCO EMERGING BOND	49,664.	0.	49,664.
PIMCO ST FUND	101,628.	0.	101,628.
PIMCO TOTAL RETURN	141,460.	0.	141,460.
SB CITIGROUP	97,816.	0.	97,816.
SCHWAB FUND	23,993.	0.	23,993.
SEQUOIA FUND	12,672.	0.	12,672.
THIRD AVE. VALUE	24,877.	0.	24,877.
TWEEDY BROWNE GLOBAL	52,880.	0.	52,880.
VANGUARD-DANAHER	850.	0.	850.
VANGUARD-SHORT-TERM INVEST.	88,877.	0.	88,877.
WELLS FARGO	29,742.	0.	29,742.
YACKTMAN	10,508.	0.	10,508.
TOTAL TO FM 990-PF, PART I, LN 4	1,905,633.	769,857.	1,135,776.

FORM 990-PF LATE PAYMENT PENALTY STATEMENT 13

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY

FORM 990-PF LATE PAYMENT INTEREST STATEMENT 14

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SONDRA D. BENDER 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	BOARD CHAIR 5.00	0.	0.	0.
HOWARD M.BENDER 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	EXEC. VICE PRES. 5.00	0.	0.	0.
JULIE BENDER SILVER 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	PRESIDENT 40.00	121,000.	25,937.	0.
DAVID S. BENDER 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	VICE PRESIDENT 5.00	6,000.	0.	0.
BARBARA A. BENDER 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	VICE PRESIDENT 5.00	6,000.	27,335.	0.

SCHWAB CAP FUND	COST	1,318,822.	1,318,822.
SEQUOIA FUND	COST	2,250,869.	2,250,869.
THIRD AVE. VALUE	COST	1,068,473.	1,068,473.
WEST CREEK PARTNERS	COST	558,439.	558,439.
YACHTMAN FUND	COST	771,695.	771,695.
VANGUARD - DANAHER CORP	COST	470,400.	470,400.
CHEVY CHASE	COST	558,666.	558,666.
TOTAL TO FORM 990-PF, PART II, LINE 13		26,636,275.	26,636,275.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX RECEIVABLE	561,329.	0.	0.
TO FORM 990-PF, PART II, LINE 15	561,329.	0.	0.

FORM 990-PF INTEREST AND PENALTIES STATEMENT 11

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 12

EXPLANATION

DISTRICT OF COLUMBIA NO LONGER REQUIRES A COPY OF THE FEDERAL FORM 990PF.

FORM 990-PF	OTHER INCOME	STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	736.	736.	
TOTAL TO FORM 990-PF, PART I, LINE 11	36,261.	36,261.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	150,798.	150,798.		0.
TO FORM 990-PF, PG 1, LN 16C	150,798.	150,798.		0.

FORM 990-PF	TAXES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	27,194.	51,103.		0.
FEDERAL EXCISE TAXES	1,095.	0.		0.
TO FORM 990-PF, PG 1, LN 18	28,289.	51,103.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	3,382.	0.		3,382.
TRANSPORTATION	10,620.	0.		10,620.
DUES & SUBSCRIPTION	3,978.	0.		3,978.
OFFICE EXPENSE	23,720.	0.		23,720.
BROKERAGE MANAGEMENT FEES	3,222.	3,222.		0.

INSURANCE EXPENSE	2,711.	0.		2,711.
TO FORM 990-PF, PG 1, LN 23	47,633.	3,222.		44,411.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIRST EAGLE FUNDS	1,749,591.	1,749,591.
SANFORD BERNSTEIN	0.	0.
SMITH BARNEY CITIGROUP	4,318,296.	4,318,296.
TWEEDY BROWNE GLOBAL VALUE	1,227,270.	1,227,270.
VANGUARD - SHORT-TERM INVESTMENT	2,943,247.	2,943,247.
WELLS FARGO PFD STK	421,680.	421,680.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,660,084.	10,660,084.

FORM 990-PF — CORPORATE BONDS — STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HARBOR BOND FUND	4,459,193.	4,459,193.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,459,193.	4,459,193.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CAPITAL BANK CONVERTIBLE DEBT	COST	500,004.	500,004.
MASON HILL PARTNERS	COST	7,954,753.	7,954,753.
MATTHEWS ASIA G&I	COST	672,002.	672,002.
OAKMARK INT'L	COST	633,795.	633,795.
PCI MUNITRUST	COST	93,169.	93,169.
PIMCO EMERGING BONDS	COST	954,601.	954,601.
PIMCO ST. FUND	COST	4,579,382.	4,579,382.
PIMCO TOTAL RETURN FUND	COST	3,677,338.	3,677,338.
PRUDENT CAPITAL EQUITIES I LP	COST	103.	103.
PRUDENT CAPITAL EQUITIES II LP	COST	65.	65.
PRUDENT CAPITAL EQUITIES III LP	COST	11,183.	11,183.
PRUDENT CAPITAL I LP	COST	17,968.	17,968.
PRUDENT CAPITAL II LP	COST	544,548.	544,548.

EILEEN B. GREENBERG 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	VICE PRESIDENT 5.00	6,000.	23,001.	0.
RICHARD GREENBERG 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	DIRECTOR 5.00	6,000.	0.	0.
NANETTE BENDER 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	DIRECTOR 5.00	4,500.	0.	0.
DAVID SILVER 1120 CONNECTICUT AVENUE, N.W. WASHINGTON, DC 20036	DIRECTOR 5.00	6,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		155,500.	76,273.	0.

FORM 990-PF — PART XV - LINE 1A — STATEMENT 16

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

SONDRA D. BENDER
HOWARD M.BENDER

BENDER FOUNDATION
Transaction Detail by Account
January through December 2011

Type	Date	Num	Name	Memo	Debit	Credit	Balance
5000001 · FUND DISBURSEMENTS							
Check	2/3/2011	2414	ATHLETES FOR HOPE	VOID: Mike Young Education Fund	0.00		0.00
Check	2/16/2011	2415	HOPE AND A HOME	Mike Young Education Award	5,000.00		5,000.00
Check	3/16/2011	2421	AMERICAN HEART ASSOCIATION	Blake Real Estate Heart walk Match 2010	23,930.00		28,930.00
Check	3/25/2011	2430	CHABAD OF POTOMAC	Purim (Gabriella, Sara, Diana) 2011	2,000.00		30,930.00
Check	3/25/2011	2437	MONTE CARLO NIGHT, INC.	VOID: Donation Only	0.00		30,930.00
Check	3/25/2011	2438	CHILDREN'S HOSPITAL FOUNDATION	VOID: Donation Only Sweetheart Luncheo...	0.00		30,930.00
Check	4/12/2011	2440	THE MUSICAL THEATER CENTER	Dance, Education and Community Outrea...	5,000.00		35,930.00
Check	4/13/2011	2441	BIG BROTHERS BIG SISTERS	One-to-One Mentoring (Sports Buddies Pr...	5,000.00		40,930.00
Check	4/13/2011	2442	THE NATIONAL CENTER FOR CHILD...	Donation Only	1,000.00		41,930.00
Check	4/13/2011	2443	B'NAI B'RITH INTERNATIONAL	Donation Only Distinguished Humanitaria...	1,250.00		43,180.00
Check	4/13/2011	2444	GIRL SCOUT COUNCIL OF THE NATI...	Donation Only	1,000.00		44,180.00
Check	4/13/2011	2445	FRIENDS OF YEMIN ORDE	Donation Only	1,000.00		45,180.00
Check	4/13/2011	2446	STATE OF ISRAEL	JSSA, USHMM, JCA, JFGH	25,000.00		70,180.00
Check	4/26/2011	2457	ATHLETES FOR HOPE	Play with the Pros (3/10/11) Event	10,000.00		80,180.00
Check	4/26/2011	2455	VITAL VOICES	Donation Only (10th Annual Leadership A...	500.00		80,680.00
Check	4/26/2011	2456	ATHLETES FOR HOPE	Challenge Match Grant (payment 3 of 5)	75,000.00		155,680.00
Check	4/26/2011	2454	NATIONAL BLDG MUSEUM	Honor Award Gala (2011)	10,000.00		165,680.00
Check	5/9/2011	2460	JEWISH COMMUNITY CENTER	Maccabi Games	5,000.00		170,680.00
Check	5/9/2011	2461	JEWISH COMMUNITY CENTER	Maccabi Dance Team 2011	3,000.00		173,680.00
Check	5/12/2011	2462	NATIONAL MUSEUM OF WOMEN IN ...	2011 Spring Gala Donation Only	1,000.00		174,680.00
Check	5/18/2011	2463	FOOD & FRIENDS	VOID: Donation Only	0.00		174,680.00
Check	5/18/2011	2464	HOPE AND A HOME	Higher Education for All Programs	25,000.00		199,680.00
Check	5/18/2011	2465	UNIVERSITY OF MARYLAND FOUND...	Smith School Dean's Fund/Robert H. Smit...	1,500.00		201,180.00
Check	5/18/2011	2466	FRIENDSHIP CIRCLE	Run for Friendship Sponsoring Sara Bend...	1,000.00		202,180.00
Check	5/18/2011	2467	ASSOCIATION FOR SAFE INTERN'L ...	Donation Only ASIRT Study Abroad Progr...	5,000.00		207,180.00
Check	5/18/2011	2469	STATE OF ISRAEL	VOID: Jewish Council for the Aging	0.00		207,180.00
Check	6/7/2011	2471	COLORADO UNIVERSITY FOUNDATI...	Program in Jewish Studies (Matching Gra...	25,000.00		232,180.00
Check	6/9/2011	2480	JEWISH COMMUNITY CENTER	Golf Tournament June 13th (Nan Bender)	2,000.00		234,180.00
Check	6/13/2011	2483	AMERICAN HEART ASSOCIATION	Payment 2 of 10 towards the Heart Gala 2...	100,000.00		334,180.00
Check	6/13/2011	2484	STATE OF ISRAEL	USHMM (National Tribute Dinner 2011)	6,000.00		340,180.00
Check	7/25/2011	2494	CHARLES E. SMITH JEWISH DAY SC...	2011-2012 Educational Support Services	9,000.00		349,180.00
Check	7/25/2011	2495	THE WILMER OPHTHALMOLOGICAL ...	Research of Dr. Harry Quigley's Lab	10,000.00		359,180.00

BENDER FOUNDATION
Transaction Detail by Account
January through December 2011

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Check	7/25/2011	2496	CITYDANCE ESSEMBLE, INC.	Support of CityDance's Black Box Theater...	5,000.00		364,180.00
Check	7/25/2011	2497	CHALLENGE ASPEN	Donation Only for a Table at Vince Gill/A...	6,000.00		370,180.00
Check	7/25/2011	2498	STATE OF ISRAEL	JCC Ourisman Award,Parenting Center,D...	65,000.00		435,180.00
Check	7/25/2011	2499	JEWISH COMMUNITY CENTER	Bender-Dosik Parenting Center (Fulltime ...	15,000.00		450,180.00
Check	7/25/2011	2500	KABBALAH EXPERIENCE	Donation Only	10,000.00		460,180.00
Check	8/2/2011	2501	DENVER HEALTH FOUNDATION	Reserved Catwalk Table	1,000.00		461,180.00
Check	8/2/2011	2508	JEWISH COALITION AGAINST DOME...	Donation Only	5,000.00		466,180.00
Check	8/10/2011	2509	HEBREW EDUCATIONAL ALLIANCE	General Support	10,000.00		476,180.00
Check	9/6/2011	2513	CHILDREN'S HOSPITAL FOUNDATION	As a VIP Sponsor Towards Dancing After ...	1,000.00		477,180.00
Check	9/6/2011	2514	STATE OF ISRAEL	ADL (Man of Achievement Award Dinner)	15,000.00		492,180.00
Check	9/6/2011	2515	CHILDREN'S HOSPITAL FOUNDATION	Heroes Curing Childhood Cancer Gala	2,500.00		494,680.00
Check	9/6/2011	2516	NATIONAL KIDNEY FOUNDATION	Towards the 31st Annual Kidney Ball	2,500.00		497,180.00
Check	9/6/2011	2517	THE LEIGH BODDEN FOUNDATION	Sponsoring a Lane for Bowling for Bodden	1,500.00		498,680.00
Check	9/27/2011	2529	RAMAH IN THE ROCKIES	For Camp General Support	10,000.00		508,680.00
Check	9/27/2011	2530	FREEDOM SERVICE DOGS, INC.	Earmarked for the FSD Kennel Club of Co...	5,000.00		513,680.00
Check	9/27/2011	2531	GOLSHIM L'CHAIM-SKI TO LIVE	For Golshim L'Chaim-ski to Live	5,000.00		518,680.00
Check	9/27/2011	2532	ASPEN JEWISH COMMUNITY CENTER	Towards Building the Fund to be matched	10,000.00		528,680.00
Check	9/27/2011	2533	SUBURBAN HOSPITAL FOUNDATION	Towards the Campus Enhancement Project	100,000.00		628,680.00
Check	10/4/2011	2534	ROCKY MOUNTAIN PARENTS AS TE...	Donation Only	2,000.00		630,680.00
Check	10/5/2011	2540	MARYLAND RACING MEDIA CHARTA...	Backstretch Scholarship Programs	5,000.00		635,680.00
Check	10/6/2011	2542	WASHINGTON HUMANE SOCIETY	Towards the Vehicle Challenge Matcing G...	1,000.00		636,680.00
Check	10/6/2011	2543	THE COMMUNITY FOUNDATION FOR...	15TH Anniversary Honoring Jeffrey Slavin	15,000.00		651,680.00
Check	10/6/2011	2544	DENVER HEALTH FOUNDATION	Earmarked for the Newborns in Need Pro...	5,000.00		656,680.00
Check	10/6/2011	2545	ATHLETES UNITED FOR SOCIAL JUS...	Earmarked Grassroot Team Up Program	5,000.00		661,680.00
Check	10/6/2011	2546	STATE OF ISRAEL	JFGH (Annual Gala (JWI (Luncheon)	15,000.00		676,680.00
Check	10/6/2011	2547	CHARLES E. SMITH JEWISH DAY SC...	Scholarship Needs	5,000.00		681,680.00
Check	10/19/2011	2548	SUBURBAN HOSPITAL FOUNDATION	Towards The Key to the Cure	5,000.00		686,680.00
Check	10/19/2011	2549	wASHINGTON HOSPITAL CENTER F...	Donation Only	20,000.00		706,680.00
Check	10/19/2011	2550	NATIONAL SYMPHONY ORCHESTRA	2011 Annual Fund	25,000.00		731,680.00
Check	10/20/2011	2553	STATE OF ISRAEL	ADL (Concert Against Hate)	25,000.00		756,680.00
Check	10/20/2011	2554	THE ASPEN INSTITUTE	As a Couple Fellows	3,500.00		760,180.00
Check	11/9/2011	2555	PARTNERSHIP FOR JEWISH LIFE AN...	For Professional Development & Teacher ...	5,000.00		765,180.00
Check	11/9/2011	2556	STATE OF ISRAEL	JCC(Sports Hall of Fame Dinner)	3,500.00		768,680.00
Check	11/9/2011	2561	GEORGETOWN UNIVERSITY MEDIC...	Donation Only Towards Gala	1,000.00		769,680.00
Check	11/15/2011	2563	CYSTIC FIBROSIS FOUNDATION	Donation Only Towards Breath of Life Gal...	5,000.00		774,680.00
Check	11/30/2011	2566	LIVING CLASSROOMS	Donation Only (A night at the Yards)	500.00		775,180.00
Check	11/30/2011	2567	JUNIOR ACHIVEMENT	Event Honoring Alan Meltzer (Donation O...	10,000.00		785,180.00
Check	11/30/2011	2568	KNOCK-OUT-ABUSE	Donation Only	1,000.00		786,180.00
Check	12/5/2011	2569	PEOPLE ANIMALS LOVE	Donation Only	3,000.00		789,180.00
Check	12/5/2011	2570	KABOOM	Community Build Playground Project	19,250.00		808,430.00
Check	12/5/2011	2571	AMERICAN HEART ASSOCIATION	Pulse	3,000.00		811,430.00
Check	12/5/2011	2572	THERE WITH CARE	Donation Only	1,000.00		812,430.00
Check	12/5/2011	2573	WISCONSIN ALUMNI ASSOCIATION	Earmarked for Enriching Academic Possi...	25,000.00		837,430.00
Check	12/9/2011	2582	JUVENILE DIABETES FOUNDATION	Donation Only	5,000.00		842,430.00
Check	12/9/2011	2583	THE HOMELESS CHILDREN'S PLAYT...	Donation Only	5,000.00		847,430.00
Check	12/9/2011	2584	BREAD FOR THE CITY	Donation Only	1,000.00		848,430.00
Check	12/9/2011	2585	STATE OF ISRAEL	General Support	50,000.00		898,430.00
Check	12/13/2011	2591	STATE OF ISRAEL	AFHU (Paws), Hebrew Home (Starlight G...	11,000.00		909,430.00
Check	12/13/2011	2592	UNIVERSITY OF WISCONSIN FOUND...	VOID: Posse' Scholars (DC Chapter)	0.00		909,430.00

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Accrual Basis

BENDER FOUNDATION
Transaction Detail by Account
January through December 2011

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Check	12/13/2011	2593	CAPITAL CAMPS	Scholarships and Special Needs Campers	8,000.00		917,430.00
Check	12/13/2011	2594	SO OTHERS MIGHT EAT	Donation Only	1,000.00		918,430.00
Check	12/13/2011	2595	UNIVERSITY OF COLORADO FOUND ..	Jewish Studies Payment 1 of 5 (2nd half)	25,000.00		943,430.00
Check	12/13/2011	2596	Doctors Without Borders	Donation Only	1,000 00		944,430.00
Check	12/13/2011	2597	UNIVERSITY OF COLORADO FOUND .	Help Support Senior Instructor in Jewish .	2,500.00		946,930.00
Check	12/13/2011	2598	MOST VALUABLE KIDS, INC	Donation Only	5,000.00		951,930 00
Check	12/14/2011	2599	AMERICAN HEART ASSOCIATION	Heart Walk Matching fund for BRE	24,856.71		976,786.71
Check	12/15/2011	2600	WOLF TRAP FOUNDATION	Member Circle	3,000 00		979,786.71
Check	12/15/2011	2601	wASHINGTON HOSPITAL CENTER F...	Donation Only	30,000 00		1,009,786.71
Check	12/16/2011	2602	HOLOENERGETIC HEALING FOUND...	Donation Only	9,000 00		1,018,786.71
Check	12/19/2011	2604	MARTHA'S TABLE INC	Donation Only	1,000.00		1,019,786.71
Check	12/19/2011	2605	THE CHILDREN'S INN AT NIH	Donation Only	1,000.00		1,020,786.71
Check	12/19/2011	2603	A-SPAN HOMELESS ORGANIZATION	Donation Only	3,000 00		1,023,786.71
Check	12/19/2011	2606	BBYO-ROCKY MOUNTAIN REGION	Donation Only	3,000 00		1,026,786.71
Check	12/19/2011	2607	BEST BUDDIES	Best Buddies Challenge	10,000.00		1,036,786.71
Check	12/19/2011	2608	HIGHER ACHIEVEMENT	Donation Only	1,000.00		1,037,786.71
Check	12/19/2011	2609	JEWISH SOCIAL SERVICE AGENCY	Naming of the 3rd Floor Board Room (Pay...	50,000 00		1,087,786 71
Check	12/19/2011	2610	NARAL FOUNDATION	Donation Only	500 00		1,088,286.71
Check	12/19/2011	2611	THE NATIONAL THEATRE FOUNDATI ..	As a Circle Member 2011	1,500 00		1,089,786 71
Check	12/19/2011	2612	SUSAN G. KOMEN 3-DAY FOR THE C...	Walker Ms Jennifer L. Michaels	1,200 00		1,090,986.71
Check	12/19/2011	2613	UNIVERSITY OF MARYLAND FOUND...	Top Terp	11,000.00		1,101,986.71
Check	12/19/2011	2614	UNIVERSITY OF WISCONSIN FOUND. .	Final Paymment of Pledge for Nonporifts	10,000 00		1,111,986.71
Check	12/19/2011	2615	WORD/DANCE THEATER	Donation Only	2,500.00		1,114,486.71
Check	12/19/2011	2616	STATE OF ISRAEL	AFHU, ADL, Birthright, Hadassah, Hillel, J ..	469,000 00		1,583,486 71
Check	12/21/2011	2617	WISCONSIN ALUMNI ASSOCIATION	Earmarked for Enriching Academic Posse'...	25,000.00		1,608,486 71
Check	12/21/2011	2619	AUSTIM SPEAKS	In Honor of Garchik Family	1,000 00		1,609,486 71
Check	12/21/2011	2620	HOPE AND A HOME	Higher Education for All Programs	10 000 00		1,619,486.71
Check	12/21/2011	2621	ATHLETES UNITED FOR SOCIAL JUS. .	Earmarked Grassroot Project	5,000.00		1,624,486.71
Check	12/21/2011	2622	UNIVERSITY OF WISCONSIN FOUND ..	Earmarked Center of Non-Profits Honor D ..	10,000 00		1,634,486 71
Check	12/21/2011	2623	STATE OF ISRAEL	VOID: Jewish Historical Society	0 00		1,634,486 71
Check	12/22/2011	2524	WISCONSIN ALUMNI ASSOCIATION	Earmarked for Enriching Academic Posse'...	5,000 00		1,639,486 71
Check	12/28/2011	2625	STATE OF ISRAEL	Congregation Beth El, Jewish Federation	180,000.00		1,819,486 71
Check	12/29/2011	2626	JEWISH COUNCIL FOR THE AGING	Towards the 18th Annual Productive Agin...	2,000 00		1,821,486 71
Check	12/29/2011	2627	MONTE CARLO NIGHT, INC.	Donation Only (2011 Event)	2,000 00		1,823,486.71
Check	12/29/2011	2628	CHILDREN'S HOSPITAL FOUNDATION	Heartsongs Luncheong 2011 Donation Only	1,000 00		1,824,486 71
Total 5000001	FUND DISBURSEMENTS				1,824,486.71	0.00	1,824,486 71
				Recovery of Grant	<1,500>		<1,500>
					1,822,987		1,822,987