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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
WILLARD V. BENNETT 1992 PRIVATE FOUNDATION TRUST

A Employer identification number
65-6103462

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
18 AUBURN DRIVE

B Telephone number
561-622-2700

City or town, state, and ZIP code
LAKE WORTH, FL 33460

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: ☒ 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)* ▶$ 1,824,952.

J Accounting method: ☒ Cash ☐ 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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	16,725.	16,725.		STATEMENT 1
	4 Dividends and interest from securities	50,338.	50,338.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,210.			
	b Gross sales price for all assets on line 6a 362,491.				
	7 Capital gain net income (from Part IV, line 2)		13,210.		
	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				
	12 **Total.** Add lines 1 through 11	80,273.	80,273.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	15,598.	13,258.		2,340.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,042.	2,042.		0.
	c Other professional fees STMT 4	12,296.	12,296.		0.
	17 Interest				
	18 Taxes STMT 5	3,187.	781.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	14.	14.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	33,137.	28,391.		2,340.
	25 Contributions, gifts, grants paid	87,700.			87,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	120,837.	28,391.		90,040.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-40,564.			
	b **Net investment income** (if negative, enter -0-)		51,882.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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08010509 130531 BENNETTFDT 2011.03050 WILLARD V. BENNETT 1992 PRI BENNET2

07

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			
	2 Savings and temporary cash investments	58,320.	60,689.	60,689.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 7	149,937.	49,142.	51,800.
	b Investments - corporate stock STMT 8	799,875.	771,690.	861,509.
	c Investments - corporate bonds STMT 9	533,393.	613,046.	677,035.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	157,929.	165,402.	173,850.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 11)	1,148.	69.	69.
	16 **Total assets** (to be completed by all filers)	1,700,602.	1,660,038.	1,824,952.
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			
	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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,532,057.	2,532,057.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-831,455.	-872,019.	
	30 **Total net assets or fund balances**	1,700,602.	1,660,038.	
	31 **Total liabilities and net assets/fund balances**	1,700,602.	1,660,038.	

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	1,700,602.
2	Enter amount from Part I, line 27a	2	-40,564.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,660,038.
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	1,660,038.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	362,491.		349,281.	13,210.

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				
b				
c				
d				
e				13,210.

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	13,210.
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	80,466.	1,823,564.	.044126
2009	97,365.	1,612,279.	.060390
2008	105,862.	1,977,142.	.053543
2007	103,680.	2,205,923.	.047001
2006	103,408.	2,104,717.	.049132

2 **Total** of line 1, column (d)	2	.254192
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	.050838
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,912,151.
5 Multiply line 4 by line 3	5	97,210.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	519.
7 Add lines 5 and 6	7	97,729.
8 Enter qualifying distributions from Part XII, line 4	8	90,040.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	1,038.
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	1,038.
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	1,038.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,280.		
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	1,280.
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	242.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 242.	**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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) *On the foundation.* ▶ $ 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) ▶ FL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

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 ▶ SUSAN L. PETERSEN Telephone no. ▶ (561) 586-6682

Located at ▶ 18 AUBURN DRIVE, LAKE WORTH, FL ZIP+4 ▶ 33460

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)*

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
JOSEPH M. FLEMING, ESQ 11891 U S HIGHWAY ONE, SUITE 100 NORTH PALM BEACH, FL 33408	DIRECTOR 2.00	7,799.	0.	0.
SUSAN L. PETERSEN 18 AUBURN DRIVE LAKE WORTH, FL 33460	DIRECTOR 2.00	7,799.	0.	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 N/A	
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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2011)

123561
12-02-11

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 SEE STATEMENT 16	1a	1,876,981.
b	Average of monthly cash balances SEE STATEMENT 16	1b	64,289.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,941,270.
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	1,941,270.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,119.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,912,151.
6	**Minimum investment return**. Enter 5% of line 5	6	95,608.

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	95,608.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 1,038.		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,038.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	94,570.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	94,570.
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	94,570.

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	90,040.
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	90,040.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	90,040.

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				94,570.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			87,700.	
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				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 90,040.				
a Applied to 2010, but not more than line 2a			87,700.	
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				2,340.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				92,230.
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	0.			
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				

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).)

NONE

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

NONE

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

Check here ▶ [X] 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				
NORTHWOOD UNIVERSITY 2600 N. MILITARY TRAIL WEST PALM BEACH, FL 33409		TAX EXEMPT	CHARITABLE/EDUCATIONAL	87,700.
Total			▶ 3a	87,700.
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	16,725.	
4 Dividends and interest from securities			14	50,338.	
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	13,210.	
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.		80,273.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) . . 13 80,273.

(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).

123621
12-02-11

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

Howard L. Petersen, Director 5-10-12 Director

Signature of officer or trustee Date Title

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
MISTY TRAVANI	Misty Travani	5-9-12		P00177968
Firm's name ▶ TRAVANI & RICHTER, P.A.			Firm's EIN ▶ 65-1159412	
Firm's address ▶ 1935 COMMERCE LANE, STE 9 JUPITER, FL 33458			Phone no. 561-743-5335	

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	NORTHERN TRUST #54563-SEE STATEMENT 17	P	VARIOUS	VARIOUS
b	NORTHERN TRUST #54563-SEE STATEMENT 18	P	VARIOUS	VARIOUS
c	1000SHS ISHARES MSCI EMERGING MKTS INDEX FUND	P	03/26/09	03/23/11
d	300SHS MFC ISHARES TR MSCI EAFE INDEX FD	P	02/01/05	03/23/11
e	150SHS MFC ISHARES TR BARCLAYS TIPS BD FD PROTECT	P	06/01/10	08/05/11
f	7068.59SHS MFB NORTHN INTL EQTY INDEX FD	P	VARIOUS	11/08/11
g	100000 UNITS FFCB DTD 12/20/2002 4.7 12-20-2011	P	01/15/03	12/20/11
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(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	22,083.		28,761.	-6,678.
b	87,663.		67,800.	19,863.
c	46,404.		26,391.	20,013.
d	17,666.		15,802.	1,864.
e	17,131.		15,811.	1,320.
f	68,636.		93,921.	-25,285.
g	100,000.		100,795.	-795.
h	2,908.			2,908.
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-6,678.
b				19,863.
c				20,013.
d				1,864.
e				1,320.
f				-25,285.
g				-795.
h				2,908.
i				
j				
k				
l				
m				
n				
o				

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	13,210.
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

123591
05-01-11

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

SOURCE	AMOUNT
NORTHERN TRUST #35825	16,725.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16,725.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST #35825-DIVIDENDS	44,838.	2,903.	41,935.
NORTHERN TRUST #54563-DIVIDENDS	8,408.	5.	8,403.
TOTAL TO FM 990-PF, PART I, LN 4	53,246.	2,908.	50,338.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,042.	2,042.		0.
TO FORM 990-PF, PG 1, LN 16B	2,042.	2,042.		0.

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 ADVISORY FEES	12,296.	12,296.		0.
TO FORM 990-PF, PG 1, LN 16C	12,296.	12,296.		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	781.	781.		0.
2011 ESTIMATED TAX PAYMENTS	1,280.	0.		0.
2010 EXCISE TAX PAID WITH RETURN	1,126.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,187.	781.		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
INVESTMENT EXPENSE	14.	14.		0.
TO FORM 990-PF, PG 1, LN 23	14.	14.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 13	X		49,142.	51,800.
TOTAL U.S. GOVERNMENT OBLIGATIONS			49,142.	51,800.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			49,142.	51,800.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 12	771,690.	861,509.
TOTAL TO FORM 990-PF, PART II, LINE 10B	771,690.	861,509.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 14	613,046.	677,035.
TOTAL TO FORM 990-PF, PART II, LINE 10C	613,046.	677,035.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST-SEE STATEMENT 15	COST	165,402.	173,850.
TOTAL TO FORM 990-PF, PART II, LINE 13		165,402.	173,850.

FORM 990-PF	OTHER ASSETS	STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	1,148.	69.	69.
TO FORM 990-PF, PART II, LINE 15	1,148.	69.	69.

FORM 990-PF	CORPORATE STOCKS	STATEMENT 12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MFC MIDCAP SPDR TR UNIT SER 1 STANDARD & POORS	15,495	20,740
MFB NORTHERN MULTI-MANAGER MID CAP FUND	16,588	18,909
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND	17,841	18,628
MFC ISHARES TR RUSSELL 2000 INDEX FD	14,230	22,107
MFC ISHARES TR MSCI EAFE INDEX FD	44,772	42,100
MFB NORTHERN INTL EQUITY INDEX FD	104,317	93,585
MFB NORTHERN EMERGING MARKETS EQUITY FUND	83,701	71,348
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD	21,113	30,352
SPDR S&P 500 ETF TRUST	101,256	100,400
ABBOTT LABORATORIES, COMMON STOCK, NO PAR	3,939	4,780
ALTERA CORP COM	2,012	4,267
AMAZON COM INC COM	5,492	7,616
AMERICAN EXPRESS CO., COMMON STOCK	8,482	8,491
APPLE INC	3,182	19,035
BRISTOL MYERS SQUIBB CO COMMON STOCK	8,024	9,515
CHEVRON CORP COM	9,789	12,449
CITRIX SYS INC COMMON STOCK	6,196	6,983
COCA COLA CO COM	10,051	10,146
CONOCOPHILLIPS COM	4,938	5,830
COSTCO WHOLESALE CORP NEW COM	7,270	9,165
COVIDIEN PLC	5,196	5,401
DANAHER CORP COMMON STOCK $.01 PAR	7,141	11,995
DOMINION RES INC VA NEW COM	6,815	8,227
DU PONT E I DE NEMOURS & CO COM STK	7,732	9,156
EATON CORP., COMMON STOCK $.50 PAR	7,629	6,094
EMC CORP COM	7,660	8,401
EXXON MOBIL CORP COM	6,327	15,681
FRANKLIN RES INC. COMMON STOCK	8,378	6,916
GENERAL ELECTRIC CO	3,913	7,254
GOOGLE INC CL A CL A	6,316	10,334
GRAINGER, W.W., INC., COMMON STOCK $1 PAR	3,997	6,552
H J HEINZ	6,321	7,295
INTERNATIONAL BUSINESS MACHS CORP COM	9,748	14,527
JOHNSON & JOHNSON COMMON STOCK $1 PAR	3,153	3,935
JOHNSON CONSTROLS INC. COMMON STOCK $2.50 PAR	4,526	5,314
JPMORGAN CHASE & CO COM	8,665	8,811
MC DONALDS CORP. COMMON STOCK NO PAR	5,951	7,023
MCKESSON CORP	7,337	9,349
NATIONAL OILWELL VARCO COM STK	4,855	7,479
NIKE INC CL B CL B	3,510	5,300
NOBLE ENERGY INC COM	3,366	5,191
NORFOLK SOUTHN CORP COM	7,763	8,379
OMNICOM GROUP INC., COMMON STOCK	7,129	6,910
ORACLE CORPORATION COM	9,668	9,106
PRECISION CASTPARTS CORP COM	4,418	4,285
PROCTER & GAMBLE CO COMMON STOCK NO PAR	3,026	10,007

FORM 990-PF CORPORATE STOCKS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
QUALCOMM INC COM	8,926	9,299
SALESFORCE COM INC COM STK	5,894	6,291
SCHLUMBERGER LTD COM COM	7,811	5,806
SIMON PROPERTY GROUP INC COM	7,249	10,186
SPECTRA ENERGY CORP COM STK	9,326	11,685
TRAVELERS COS INC COM STK	4,548	5,029
UNITED TECHNOLOGIES CORP COM	4,704	5,116
UNITEDHEALTH GROUP INC COM	5,932	9,629
US BANCORP	8,789	7,709
V.F.CORP., COMMON STOCK NO PAR	8,449	10,159
VERIZON COMMUNICATIONS COM	4,450	4,814
WAL-MART STORES, INC. COMMON STOCK $.10 PAR	4,802	5,080
WALT DISNEY CO	5,214	5,625
WELLS FARGO & CO NEW COM STK	8,059	8,957
WHOLE FOODS MKT INC COM	5,551	9,045
AUTODESK INC., COMMON STOCK	4,596	3,336
PRINCIPAL FINL GROUP INC COM STK	7,155	6,150
BHP BILLITON LTD SPONSORED ADR	4,771	5,650
NOVARTIS AG	6,236	6,575
TOTAL TO FORM 990-PF, PART II, LINE 10B	771,690	861,509

FORM 990-PF U.S. GOVERNMENT OBLIGATIONS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LN BKS 4.5% DUE 11-15-2012	49,142	51,800
TOTAL TO FORM 990-PF, PART II, LINE 10A	49,142	51,800

FORM 990-PF CORPORATE BONDS STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABS NT 5.875% DUE 05-15-2016	49,673	58,655
CREDIT SUISSE USA INC 5.85% DUE 08-16-2016	25,235	27,274
ORACLE CORP NT 5.75% DUE 04-15-2018	50,755	60,674
PEPSICO INC SR NT 5.0% DUE 06-01-2018	49,257	58,088
MFB NORTHERN FUNDS BD INDEX FD	169,550	182,915
MFB NORTHERN HIGH YIELD FIXED INCOME FUND	232,812	248,587
MFC ISHARES TR BARCLAYS TIPS BD FD	35,764	40,842
TOTAL TO FORM 990-PF, PART II, LINE 10C	613,046	677,035

FORM 990-PF OTHER INVESTMENTS STATEMENT 15

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD	65,060	49,123
MFC SPDR GOLD TR GOLD SHS	63,272	94,234
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL	37,070	30,493
TOTAL TO FORM 990-PF, PART II, LINE 13	165,402	173,850

WILLARD V. BENNETT 1992 PRIVATE FOUNDATION

2011

Average Stock Value

Date	Begin Bal	End Bal	Total		
1/31/2011	1,888,947	1,898,000	1,893,474		
2/28/2011	1,898,000	1,938,168	1,918,084		
3/31/2011	1,938,168	1,917,302	1,927,735		
4/30/2011	1,917,302	1,975,731	1,946,517		
5/31/2011	1,975,731	1,952,811	1,964,271		
6/30/2011	1,952,811	1,920,487	1,936,649		
7/31/2011	1,920,487	1,921,061	1,920,774		
8/31/2011	1,921,061	1,836,584	1,878,823		
9/30/2011	1,836,584	1,718,681	1,777,633		
10/31/2011	1,718,681	1,832,242	1,775,462		
11/30/2011	1,832,242	1,786,135	1,809,189		
12/31/2011	1,786,135	1,764,194	1,775,165		
			22,523,773		
			/12=	1,876,981	AVG value

Average Cash Value

Date	Begin Bal	End Bal	Total		
1/31/2011	58,322	56,785	57,554		
2/28/2011	56,785	58,560	57,673		
3/31/2011	58,560	79,793	69,177		
4/30/2011	79,793	78,498	79,146		
5/31/2011	78,498	78,073	78,286		
6/30/2011	78,073	83,910	80,992		
7/31/2011	83,910	85,826	84,868		
8/31/2011	85,826	105,111	95,469		
9/30/2011	105,111	17,796	61,454		
10/31/2011	17,796	20,329	19,063		
11/30/2011	20,329	47,272	33,801		
12/31/2011	47,272	60,689	53,981		
			771,464		
			/12=	64,289	AVG cash value

2011 Tax Information Statement

Account Number: 23-54563
Recipient's Tax ID Number: XX-XXX3462

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
WILLARD BENNETT 1992 FDTN
C/O JOSEPH FLEMING
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH, FL 33408-2864

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
50.0000	194162103	COLGATE PALMOLIVE CO	02/04/2010	02/02/2011	3,767.14	4,007.24	-240.10	0.00
5.0000	25746U109	DOMINION RES INC VA NEW	09/14/2010	03/14/2011	225.11	220.43	4.68	0.00
10.0000	268648102	EMC CORP MASS	07/15/2010	03/14/2011	261.14	204.71	56.43	0.00
1.0000	384802104	W W GRAINGER INC	09/13/2010	03/14/2011	134.80	114.84	19.96	0.00
5.0000	48203R104	JUNIPER NETWORKS INC	03/08/2011	03/14/2011	214.76	223.78	-9.02	0.00
5.0000	548661107	LOWES COMPANIES INC	04/26/2010	03/14/2011	132.86	142.23	-9.37	0.00
5.0000	681919106	OMNICOM GROUP	12/21/2010	03/14/2011	241.21	233.50	7.71	0.00
5.0000	68389X105	ORACLE CORPORATION	10/04/2010	03/14/2011	156.87	136.16	20.71	0.00
5.0000	74251V102	PRINCIPAL FINANCIAL GROUP INC	12/06/2010	03/14/2011	159.56	150.09	9.47	0.00
3.0000	79466L302	SALESFORCE COM INC COM STK	07/15/2010	03/14/2011	374.97	285.75	89.22	0.00
2.0000	828806109	SIMON PPTY GROUP INC NEW	11/03/2010	03/14/2011	210.74	200.74	10.00	0.00
5.0000	966837106	WHOLE FOODS MKT INC	02/02/2011	03/14/2011	294.11	259.60	34.51	0.00
60.0000	084670702	BERKSHIRE HATHAWAY INC-CL B	07/15/2010	07/06/2011	4,582.79	4,738.61	-155.82	0.00
75.0000	85590A401	STARWOOD HOTELS & RESORTS	Various	08/10/2011	3,232.64	4,496.45	-1,263.81	0.00
145.0000	704326107	PAYCHEX INC	Various	08/29/2011	3,815.65	4,867.64	-1,051.99	0.00
75.0000	48203R104	JUNIPER NETWORKS INC	11/19/2010	09/22/2011	1,423.98	2,610.29	-1,186.31	0.00
100.0000	48203R104	JUNIPER NETWORKS INC	Various	09/22/2011	1,898.64	4,128.57	-2,229.93	0.00
50.0000	48203R104	JUNIPER NETWORKS INC	11/19/2010	09/23/2011	955.66	1,740.20	-784.54	0.00
Total Short Term Sales					**22,082.63**	**28,760.83**	**-6,678.20**	**0.00**

2011 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-54563
Recipient's Tax ID Number: XX-XXX3462

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
WILLARD BENNETT 1992 FDTN
C/O JOSEPH FLEMING
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH, FL 33408-2864

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Long Term 15% Sales								
90.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/27/2009	02/28/2011	4,499.22	3,767.40	731.82	0.00
60.0000	021441100	ALTERA CORP	03/20/2009	03/08/2011	2,604.14	1,049.76	1,554.38	0.00
75.0000	713448108	PEPSICO INC	Various	03/08/2011	4,770.51	2,673.08	2,097.43	0.00
5.0000	002824100	ABBOTT LABORATORIES	03/08/1999	03/14/2011	240.06	231.68	8.38	0.00
1.0000	023135106	AMAZON COM INC	04/17/2009	03/14/2011	165.93	76.85	89.08	0.00
1.0000	037833100	APPLE COMPUTER INC	08/16/2006	03/14/2011	352.70	67.70	285.00	0.00
3.0000	166764100	CHEVRONTEXACO CORP	06/26/2007	03/14/2011	299.64	251.01	48.63	0.00
2.0000	231021106	CUMMINS ENGINE INC	09/02/2009	03/14/2011	194.16	89.99	104.17	0.00
5.0000	235851102	DANAHER CORP	05/29/2009	03/14/2011	253.11	150.12	102.99	0.00
5.0000	254687106	WALT DISNEY CO	02/02/2007	03/14/2011	209.96	173.79	36.17	0.00
5.0000	291011104	EMERSON ELECTRIC CO	02/23/2007	03/14/2011	292.96	226.00	66.96	0.00
5.0000	30231G102	EXXON MOBIL CORP	11/26/2002	03/14/2011	409.71	171.00	238.71	0.00
10.0000	369604103	GENERAL ELECTRIC CO	01/12/2010	03/14/2011	196.54	166.81	29.73	0.00
1.0000	38259P508	GOOGLE INC CL A	05/29/2009	03/14/2011	570.22	414.27	155.95	0.00
1.0000	459200101	INTL BUSINESS MACHINES CORP	08/07/2008	03/14/2011	160.63	129.14	31.49	0.00
5.0000	46625H100	J P MORGAN CHASE & CO	04/14/2009	03/14/2011	224.76	158.67	66.09	0.00

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STATEMENT 18.2

2011 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-54563
Recipient's Tax ID Number: XX-XXX3462

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
WILLARD BENNETT 1992 FDTN
C/O JOSEPH FLEMING
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH, FL 33408-2864

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
5.0000	478160104	JOHNSON & JOHNSON	06/25/2003	03/14/2011	295.16	262.75	32.41	0.00
5.0000	478366107	JOHNSON CONTROLS INC	09/10/2009	03/14/2011	200.81	133.12	67.69	0.00
5.0000	594918104	MICROSOFT CORP COM	03/31/1997	03/14/2011	127.41	58.83	68.58	0.00
5.0000	637071101	NATIONAL-OILWELL INC	06/26/2007	03/14/2011	377.26	255.80	121.46	0.00
5.0000	66987V109	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	02/04/2010	03/14/2011	269.96	271.13	-1.17	0.00
10.0000	847560109	SPECTRA ENERGY CORP COM STK	08/15/2008	03/14/2011	261.84	260.26	1.58	0.00
5.0000	867224107	SUNCOR ENERGY INC NEW COM STK	09/13/2007	03/14/2011	214.26	242.80	-28.54	0.00
5.0000	89417E109	THE TRAVELERS COMPANIES INC.	11/09/2009	03/14/2011	293.71	267.51	26.20	0.00
5.0000	902973304	US BANCORP DEL NEW	05/02/2008	03/14/2011	133.16	173.80	-40.64	0.00
5.0000	949746101	WELLS FARGO & CO NEW	05/29/2009	03/14/2011	159.21	123.55	35.66	0.00
25.0000	31428X106	FEDEX CORP	12/08/2009	03/25/2011	2,262.99	2,248.88	14.11	0.00
60.0000	31428X106	FEDEX CORP	01/12/2010	03/28/2011	5,510.64	5,195.88	314.76	0.00
315.0000	17275R102	CISCO SYS INC	05/07/1997	04/11/2011	5,504.33	2,091.25	3,413.08	0.00
33.0000	654106103	NIKE INC CLASS B	Various	04/26/2011	2,638.85	2,310.19	328.66	0.00
27.0000	654106103	NIKE INC CLASS B	12/08/2009	04/27/2011	2,165.97	1,723.13	442.84	0.00
270.0000	594918104	MICROSOFT CORP COM	03/31/1997	05/23/2011	6,511.73	3,176.72	3,335.01	0.00
150.0000	548661107	LOWES COMPANIES INC	04/26/2010	06/24/2011	3,479.17	4,266.78	-787.61	0.00
110.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	03/30/2007	06/24/2011	5,905.04	3,953.61	1,951.43	0.00
120.0000	254687106	WALT DISNEY CO	Various	07/15/2011	4,716.73	4,193.47	523.26	0.00

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STATEMENT 18.3

2011 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-54563
Recipient's Tax ID Number: XX-XXX3462

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
WILLARD BENNETT 1992 FDTN
C/O JOSEPH FLEMING
11891 US HIGHWAY 1 STE. 100
NORTH PALM BEACH, FL 33408-2864

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
175.0000	291011104	EMERSON ELECTRIC CO	02/23/2007	08/10/2011	7,507.08	7,910.00	-402.92	0.00
40.0000	713448108	PEPSICO INC	01/07/1987	08/29/2011	2,555.65	168.12	2,387.53	0.00
35.0000	713448108	PEPSICO INC	01/07/1987	08/30/2011	2,244.44	147.10	2,097.34	0.00
60.0000	89417E109	THE TRAVELERS COMPANIES INC.	11/09/2009	09/22/2011	2,827.83	3,210.11	-382.28	0.00
74.0000	867224107	SUNCOR ENERGY INC NEW COM STK	09/13/2007	09/28/2011	2,025.03	3,593.44	-1,568.41	0.00
86.0000	867224107	SUNCOR ENERGY INC NEW COM STK	Various	09/29/2011	2,265.16	3,469.30	-1,204.14	0.00
65.0000	231021106	CUMMINS ENGINE INC	09/02/2009	10/21/2011	6,057.96	2,924.67	3,133.29	0.00
210.0000	369604103	GENERAL ELECTRIC CO	Various	11/08/2011	3,434.42	3,809.99	-375.57	0.00
50.0000	91324P102	UNITEDHEALTH GROUP INC	12/15/2009	11/08/2011	2,273.40	1,561.14	712.26	0.00
Total Long Term 15% Sales					**87,663.45**	**67,800.60**	**19,862.85**	**0.00**

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