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

2011

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

For calendar year 2011 or tax year beginning

NOV 1, 2011

, and ending

OCT 31, 2012

Name of foundation

The Bennie & Martha Benjamin
Foundation, Inc

A Employer identification number

13-3555717

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

c/o David A Beale PA, 55 SE 2nd Avenue

Room/suite

301

B Telephone number

561-243-1477

City or town, state, and ZIP code

Delray Beach, FL 33444

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. 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 foundationE 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)

\$ 1,846,834. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)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)
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		20,528.	20,528.		Statement 1
4 Dividends and interest from securities		14,695.	14,695.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-4,641.			
b Gross sales price for all assets on line 6a		262,937.			
7 Capital gain net income (from Part V, line 2)			0.		
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		123,290.	112,876.		Statement 3
12 Total Add lines 1 through 11		153,872.	148,099.		
13 Compensation of officers, directors, trustees, etc		59,700.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 4		9,194.	9,194.		0.
b Accounting fees Stmt 5		4,000.	2,000.		2,000.
c Other professional fees Stmt 6		21,895.	20,335.		1,560.
17 Interest					
18 Taxes Stmt 7		1,949.	1,949.		0.
19 Depreciation and depletion					
20 Occupancy		1,800.	900.		900.
21 Travel, conferences, and meetings		7,008.	0.		7,008.
22 Printing and publications		642.	0.		642.
23 Other expenses Stmt 8		3,512.	2,273.		1,239.
24 Total operating and administrative expenses. Add lines 13 through 23		109,700.	36,651.		13,349.
25 Contributions, gifts, grants paid		148,582.			148,582.
26 Total expenses and disbursements. Add lines 24 and 25		258,282.	36,651.		161,931.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-104,410.			
b Net investment income (if negative, enter -0-)			111,448.		
c Adjusted net income (if negative, enter -0-)				N/A	

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		72,957.	133,107.	133,107.
	2	Savings and temporary cash investments		75,192.	183,596.	183,596.
	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 9	437,868.	281,191.	284,896.	
	b	Investments - corporate stock Stmt 10	331,308.	322,681.	449,155.	
	c	Investments - corporate bonds Stmt 11	335,660.	227,038.	223,080.	
Liabilities	11	Investments - land, buildings, and equipment basis ▶	220,000.			
		Less accumulated depreciation ▶	220,000.	220,000.	160,000.	
	12	Investments - mortgage loans Stmt 12	125,000.	125,000.	125,000.	
	13	Investments - other				
	14	Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶ Closely Held Stock)	288,000.	288,000.	288,000.	
	16	Total assets (to be completed by all filers)	1,885,985.	1,780,613.	1,846,834.	
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	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 ▶ ☒					
	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	1,885,985.	1,780,613.			
30	Total net assets or fund balances	1,885,985.	1,780,613.			
31	Total liabilities and net assets/fund balances	1,885,985.	1,780,613.			

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	1,885,985.
2	Enter amount from Part I, line 27a	2	-104,410.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,781,575.
5	Decreases not included in line 2 (itemize) ▶ Federal Taxes Paid	5	962.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,780,613.

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 262,937.		267,578.	-4,641.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			-4,641.

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	-4,641.
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	109,179.	1,942,910.	.056194
2009	142,647.	1,950,278.	.073142
2008	210,222.	2,021,508.	.103993
2007	214,822.	2,196,085.	.097820
2006	187,409.	2,256,804.	.083042

2 Total of line 1, column (d)	2	.414191
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	.082838
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,837,472.
5 Multiply line 4 by line 3	5	152,213.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,114.
7 Add lines 5 and 6	7	153,327.
8 Enter qualifying distributions from Part XII, line 4	8	161,931.

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	1,114.
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	1,114.
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	1,114.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	570.	
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	570.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	8.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	552.	
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?		X
1b 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		X
1c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY, FL</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► bennieandmartha.org	13	X	
14	The books are in care of ► David A Beale Telephone no. ► 561-243-1477 Located at ► 55 SE 2nd Avenue #301, Delray Beach, FL ZIP+4 ► 33444			
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	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	1b	
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? If "Yes," list the years ►	☐ Yes ☒ No		
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

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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

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?

If "Yes" to 6b, file Form 8870

6b

X

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
Jack N Albert	Director			
7500 Bondsberry Court				
Boca Raton, FL 33434	5.00	17,650.	0.	0.
David A Beale	Director			
11894 Island Lake Lane				
Boca Raton, FL 33498	5.00	27,900.	0.	0.
Seymour Braun, Esq.	Director			
110 East 59th Street, S-3201				
New York, NY 10022	5.00	14,150.	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

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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."

[illegible]

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.

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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	1,150,891.
b	Average of monthly cash balances	1b	141,563.
c	Fair market value of all other assets	1c	573,000.
d	Total (add lines 1a, b, and c)	1d	1,865,454.
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	1,865,454.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,982.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,837,472.
6	Minimum investment return. Enter 5% of line 5	6	91,874.

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	91,874.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,114.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,114.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,760.
4	Recoveries of amounts treated as qualifying distributions	4	10,414.
5	Add lines 3 and 4	5	101,174.
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	101,174.

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	161,931.
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	161,931.
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	1,114.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	160,817.

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				101,174.
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	78,763.			
b From 2007	92,986.			
c From 2008	90,920.			
d From 2009	48,330.			
e From 2010	14,163.			
f Total of lines 3a through e	325,162.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	161,931.			
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				101,174.
e Remaining amount distributed out of corpus	60,757.			
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	385,919.			
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	78,763.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	307,156.			
10 Analysis of line 9:				
a Excess from 2007	92,986.			
b Excess from 2008	90,920.			
c Excess from 2009	48,330.			
d Excess from 2010	14,163.			
e Excess from 2011	60,757.			

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		(e) Total
	(a) 2011	(b) 2010	(c) 2009	
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 ☐ 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:

See attached Statement A

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:

The Bennie & Martha Benjamin

Form 990-PF (2011)

Foundation, Inc

13-3555717 Page 11

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
Barry University 11300 NE Second Avenue Miami Shores, FL 33161-6695	None	Public- Education	Scholarship	15,916.
Cherian Joseph-Jnofinn #2U Whites Bay Fredriksted, VI 00840	None	Individual/ Student	Grant- Reimbursement for Books	128.
Gov Juan F Luis Hospital 4007 Estate Diamond Ruby Christiansted, St Croix, VI 00820	None	Public- Medical	JPL/UVI Student Nurse Extern Program 2011, Women's Coalition of St Croix- FBO W.Timothy	17,177.
HOPE Inc PO Box 968 St Thomas, VI 00804	None	Public- Education	HIV Awareness Essay Contest Awards	1,200.
Nishel Lawrence 9048 Sugar Estate St Thomas, VI 00802	None	Individual/ Student	Reimbursement of ICU Critical Care Exposition	1,000.
Total	See continuation sheet(s)			148,582.
b Approved for future payment				
None				
Total				0.

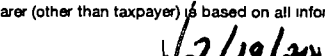
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | 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. | | |

[illegible]

- 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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	 Signature of officer or trustee		Date 12/19/2013		Title Secretary	
Paid Preparer Use Only	Print/Type preparer's name Elizabeth A Dunn, CPA		Preparer's signature 		Date 02/11/13	
	Firm's name ▶ Elizabeth A Dunn, CPA, PA				Check ☐ if self-employed	
Firm's address ▶ 1001 Yamato Road #100 Boca Raton, FL 33431					PTIN P00449008 Firm's EIN ▶ 65-1102371 Phone no. 561-391-1120	

Form **990-PF** (2011)

The Bennie & Martha Benjamin
Foundation, Inc

13-3555717

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Schneider Regional Medical Center 9048 Sugar Estate St Thomas, VI 00802	None	Public- Medical	Nursing Externship Program 2011 & Surgical Technician Training Program	41,527.
Shanetha Stapleton 9048 Sugar Estate St Thomas, VI 00802	None	Individual/ Student	Reimbursement of ICU Critical Care Exposition	1,000.
Shenella Pogson 9048 Sugar Estate St Thomas, VI 00802	None	Individual/ Student	Reimbursement of ICU Critical Care Exposition	1,000.
University of Massachusetts 300 Massachusetts Ave Amherst, MA 01003	None	Public- Education	Scholarship	13,590.
University of Southern California Fin Aid Office-JHH324, 700 Childs Way Los Angeles, CA 90089-0914	None	Public- Education	Scholarship	10,000.
University of Virgin Islands RR 1, Box 10000 Kingshill St Croix, VI 00802	None	Public- Education	Elsevier Physical Exam Video Series, Elsevier Mosby Skills Videos, Pocket Nurse Welch Allyn Full Diagnostics	45,429.
Women's Coalition of St Croix PO Box 222734 Christiansted, VI 00822-2734	None	Public		615.
Total from continuation sheets				113,161.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - University of Virgin Islands

Elsevier Physical Exam Video Series, Elsevier Mosby Skills Videos,
Pocket Nurse Welch Allyn Full Diagnostics Set, CERC Health Disparities
Conference 2012

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 Vanguard MSCI Emerging		P	04/26/10	01/24/12
b Medco Health Solutions		P	03/27/95	04/02/12
c US Treasury Note		P	06/29/10	06/30/12
d AT&T Inc Bond		P	01/22/10	09/14/12
e Conocophillips MW		P	01/22/10	10/15/12
f Express Scripts Hldg Co		P	03/27/95	04/03/12
g				
h				
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 8,328.		8,622.	-294.
b 1,617.		235.	1,382.
c 150,000.		150,094.	-94.
d 52,941.		54,212.	-1,271.
e 50,000.		54,410.	-4,410.
f 51.		5.	46.
g			
h			
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			-294.
b			1,382.
c			-94.
d			-1,271.
e			-4,410.
f			46.
g			
h			
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	-4,641.
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

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Citibank	26.
UBS/Paine Webber	20,502.
Total to Form 990-PF, Part I, line 3, Column A	20,528.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
UBS/Paine Webber	14,695.	0.	14,695.
Total to Fm 990-PF, Part I, ln 4	14,695.	0.	14,695.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Royalties	112,876.	112,876.	
Individuals Return of Grants			
Rescinded Various	10,414.	0.	
Total to Form 990-PF, Part I, line 11	123,290.	112,876.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	9,194.	9,194.		0.
To Fm 990-PF, Pg 1, ln 16a	9,194.	9,194.		0.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting Fees	4,000.	2,000.		2,000.	
To Form 990-PF, Pg 1, ln 16b	4,000.	2,000.		2,000.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Professional Secretary	15,600.	14,040.		1,560.	
Investment Management Fees	6,295.	6,295.		0.	
To Form 990-PF, Pg 1, ln 16c	21,895.	20,335.		1,560.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Real Estate	1,270.	1,270.		0.	
Foreign Taxes	679.	679.		0.	
To Form 990-PF, Pg 1, ln 18	1,949.	1,949.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bank Service Charges	55.	55.		0.	
Admin & Operating Expenses	3,171.	1,932.		1,239.	
Licenses & Fees	286.	286.		0.	
To Form 990-PF, Pg 1, ln 23	3,512.	2,273.		1,239.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	9
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
	X		281,191.	284,896.	
Total U.S. Government Obligations			281,191.	284,896.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			281,191.	284,896.	

Form 990-PF	Corporate Stock			Statement	10
Description			Book Value	Fair Market Value	
			322,681.	449,155.	
Total to Form 990-PF, Part II, line 10b			322,681.	449,155.	

Form 990-PF	Corporate Bonds			Statement	11
Description			Book Value	Fair Market Value	
			227,038.	223,080.	
Total to Form 990-PF, Part II, line 10c			227,038.	223,080.	

Form 990-PF	Mortgage Loans			Statement	12
Description			Book Value	Fair Market Value	
Mortgage Receivable			125,000.	125,000.	
Total to Form 990-PF, Part II, line 12			125,000.	125,000.	

Section XV, Part 2:

2a:

David A. Beale, Executive Director
The Bennie and Maratha Benjamin Foundation, Inc.
55 SE 2nd Avenue, Suite #301,
Delray Beach, FL 33444

2b:

Forms and material are available on website: <http://www.benniebenjaminfoundation.org>

2c:

Submission deadlines for grant, loans, scholarships and other awards are set forth on website:
<http://www.benniebenjaminfoundation.org>

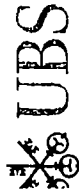
There are no deadlines for other grants

2d:

Restrictions and limitations are set forth on website:

<http://www.benniebenjaminfoundation.org>, but generally (i) grants and awards are strictly limited to 501(c) corporations located in the United States Virgin Islands and authorized under its laws who provide health care services that directly benefit the residents of the US Virgin Islands and (ii) scholarships and loans are restricted to people who have resided in the US Virgin Islands for at least the preceding five (5) years and who seek education or training in a health care field that directly impacts the delivery of health care in the US Virgin Islands and have committed to practice in the US Virgin Islands making use of such education and skills for a designated period of years.

STATEMENT A



Business Services Account
October 2012

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Oct 1 (\$)	Closing balance on Oct 31 (\$)	Price per share on Oct 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	127.97	0.00				
RMA GOVERNMENT PORTFOLIO	230,910.20	183,595.91	1.00	0.01%	Sep 24 to Oct 24	31
Total	\$231,038.17	\$183,595.91				

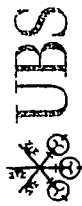
Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
AUTOMATIC DATA PROCESSING INC								
Symbol ADP Exchange OTC								
EAI \$395 Current yield 2.73%	Oct 12, 10	250 000	41 810	10,452.50	57 790	14,447.50	3,995.00	LT
CENOVUS ENERGY INC CAD								
Symbol CVE Exchange NYSE								
EAI \$266 Current yield 2.51%	Jun 23, 03	300 000	9 251	2,775.42	35 310	10,593.00	7,817.58	LT
CAD Exchange rate 0.99950								
COCA COLA CO COM								
Symbol KO Exchange NYSE								
EAI \$408 Current yield 2.74%	Sep 30, 10	400 000	29 319	11,727.68	37 180	14,872.00	3,144.32	LT
CONOCOPHILLIPS								
Symbol COP Exchange NYSE								
EAI \$528 Current yield 4.56%	Oct 19, 10	200 000	46 178	9,235.79	57.850	11,570.00	2,334.21	LT
DU PONT DE NEMOURS								
Symbol DD Exchange NYSE								
EAI \$344 Current yield 3.86%	Sep 27, 10	200 000	45 469	9,093.84	44 520	8,904.00	-189.84	LT

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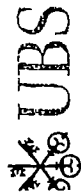


Business Services Account
October 2012

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
DUKE ENERGY CORP NEW								
Symbol DUK Exchange NYSE								
EAI \$612 Current yield 4.66%	Oct 19, 10	200 000	53 124	10,624.80	65 690	13,138.00	2,513.20	LT
ENCANA CORP CAD								
Symbol ECA Exchange NYSE								
EAI \$240 Current yield 3.55%								
CAD Exchange rate 0.99950	Jun 23, 03	300 000	9 823	2,947.08	22 550	6,765.00	3,817.92	LT
ENSCO PLC CL A								
Symbol ESV Exchange NYSE								
EAI \$295 Current yield 2.55%	Apr 26, 10	200 000	51 498	10,299.60	57 820	11,564.00	1,264.40	LT
EXPRESS SCRIPTS HLDG CO								
Symbol ESRX Exchange OTC	Mar 27, 95	38 000	6 032	229.24	61 545	2,338.71	2,109.47	LT
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE								
EAI \$684 Current yield 2.50%	May 15, 01	300 000	44,795	13,438.70	91 170	27,351.00	13,912.30	LT
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI \$408 Current yield 3.23%	Jan 3, 11	600 000	18 520	11,112.00	21 060	12,636.00	1,524.00	LT
GENUINE PARTS CO								
Symbol GPC Exchange NYSE								
EAI \$396 Current yield 3.16%	Oct 26, 10	200 000	47 668	9,533.60	62 580	12,516.00	2,982.40	LT
ILLINOIS TOOL WORKS INC								
Symbol ITW Exchange NYSE								
EAI \$608 Current yield 2.48%	Oct 23, 95	400 000	14 557	5,823.15	61 330	24,532.00	18,708.85	LT
INTEL CORP								
Symbol INTC Exchange OTC								
EAI \$450 Current yield 4.16%	Sep 27, 10	500 000	19 307	9,653.50	21 630	10,815.00	1,161.50	LT
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI \$488 Current yield 3.45%	Feb 23, 07	200 000	64 278	12,855.70	70 820	14,164.00	1,308.30	LT
LEUCADIA NATIONAL CORP								
Symbol LUK Exchange NYSE								
EAI \$125 Current yield 1.10%	Jan 31, 05	500 000	19 020	9,510.00	22 700	11,350.00	1,840.00	LT

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Business Services Account
October 2012

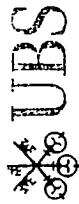
Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
LOCKHEED MARTIN CORP								
Symbol LMT Exchange NYSE								
EAI \$690 Current yield 4.91%	Sep 27, 10	150 000	72.578	10,886.70	93.670	14,050.50	3,163.80	LT
MARATHON OIL CORP								
Symbol MRO Exchange NYSE								
EAI \$170 Current yield 2.26%	Jan 12, 11	250 000	24.729	6,182.35	30.060	7,515.00	1,332.65	LT
MARATHON PETROLEUM CO								
Symbol MPC Exchange NYSE								
EAI \$175 Current yield 2.55%	Jan 12, 11	125 000	32.138	4,017.25	54.930	6,866.25	2,849.00	LT
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI \$368 Current yield 3.22%	Apr 19, 10	400 000	30.997	12,399.00	28.540	11,416.00	-983.00	LT
NORFOLK STHN CORP								
Symbol NSC Exchange NYSE								
EAI \$600 Current yield 3.26%	Feb 3, 05	300 000	34.850	10,455.00	61.350	18,405.00	7,950.00	LT
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI \$421 Current yield 3.48%	Sep 28, 10	200 000	58.050	11,610.00	60.460	12,092.00	482.00	LT
PHILLIPS 66								
Symbol PSX Exchange NYSE								
EAI \$100 Current yield 2.12%	Oct 19, 10	100 000	29.122	2,912.21	47.160	4,716.00	1,803.79	LT
PROCTER & GAMBLE CO								
Symbol PG Exchange NYSE								
EAI \$899 Current yield 3.25%		400 000	---This information was unavailable---			27,696.00		
SPECTRA ENERGY CORP								
Symbol SE Exchange NYSE								
EAI \$488 Current yield 4.23%	Nov 23, 10	400 000	23.679	9,471.68	28.870	11,548.00	2,076.32	LT
SYSCO CORP								
Symbol SYY Exchange NYSE								
EAI \$324 Current yield 3.48%	Nov 23, 10	300 000	29.120	8,736.00	31.070	9,321.00	585.00	LT
TEVA PHARMACEUTICALS IND LTD								
ISRAEL ADR								
Symbol TEVA Exchange OTC								
EAI \$155 Current yield 1.92%	Feb 14, 11	200 000	51.328	10,265.60	40.420	8,084.00	-2,181.60	LT

continued next page

continued next page





Business Services Account
October 2012

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
THERMO FISHER SCIENTIFIC INC								
Symbol TMO Exchange NYSE								
EAI \$104 Current yield 0.85%	Apr 26, 10	200 000	54.108	10,821.60	61.060	12,212.00	1,390.40	LT
Total				\$237,069.99		\$351,477.96	\$86,711.97	

Total estimated annual income: \$10,741

Closed end funds & Exchange traded products

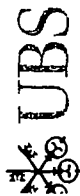
Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
UTILITIES SECTOR SPDR TRUST									
SHS									
Symbol XLU									
Trade date Dec 23, 09	300 000	31.277	9,383.33	9,383.33	36.895	11,068.50	1,685.17	1,685.17	LT
EAI \$430 Current yield 3.88%									
VANGUARD SECTOR INDEX FD									
INFORMATION TECH ETF									
Symbol VGT									
Trade date Apr 26, 10	200 000	59.366	11,873.20	11,873.20	68.630	13,726.00	1,852.80	1,852.80	LT
EAI \$97 Current yield 0.71%									
Total			\$21,256.53	\$21,256.53		\$24,794.50	\$3,537.97	\$3,537.97	
Total estimated annual income: \$527									



Business Services Account
October 2012

Your assets (continued)

Fixed income

Corporate bonds and notes

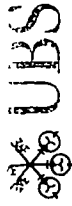
Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). If you have made a tax

election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
HEWLETT PACKARD CO NTS								
CALL@MMV+25BPS								
RATE 04 500% MATURES 03/01/13								
ACCRUED INTEREST \$375 00								
CUSIP 428236AQ6								
Moody A3 S&P BBB+								
EAI \$1,125 Current yield 4 45%	Jan 22, 10	50,000 000	107 402	53,701 00	101 087	50,543 50	-3,157 50	LT
BAXTER INTL INC								
MNW +35BPS								
RATE 04 000% MATURES 03/01/14								
ACCRUED INTEREST \$333 33								
CUSIP 071813AZZ								
Moody A3 S&P A+								
EAI \$2,000 Current yield 3 82%	Jan 27, 10	50,000 000	105 673	52,836 50	104 627	52,313 50	-523 00	LT
CHEVRON CORP NTS B/E								
OBP								
RATE 03 950% MATURES 03/03/14								
ACCRUED INTEREST \$267 28								
CUSIP 166751AHO								
Moody Aa1 S&P AA								
EAI \$1,659 Current yield 3 77%	Jan 27, 10	42,000 000	105 767	44,422 14	104 703	43,975 26	-446 88	LT
COCA-COLA ENTERPRISES								
OBP NTS B/E								
RATE 04 250% MATURES 03/01/15								
ACCRUED INTEREST \$141 66								
CUSIP 191219BV5								
Moody WR S&P AA-								
EAI \$850 Current yield 3 93%	Jan 27, 10	20,000 000	106 739	21,347 80	108 090	21,618 00	270 20	LT

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Business Services Account
October 2012

Your assets • Fixed income • Corporate bonds and notes (continued)

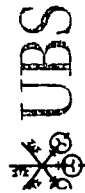
Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
PRAXAIR INC								
CALL@M-W T+25BP								
RATE 04 625% MATURES 03/30/15								
ACCRUED INTEREST \$192 71								
CUSIP 74005PAR5								
Moody A2 S&P A								
EAI \$2,313 Current yield 4 23%	Jan 27, 10	50,000 000	109 462	54,731 00	109 260	54,630 00	-101 00	LT
Total		\$212,000.000		\$227,038.44		\$223,080.26	-\$3,958.18	
Total accrued interest: \$1,309.98								
Total estimated annual income: \$7,947								

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. The cost basis for asset backed securities has been adjusted automatically for return of principal payments and if issued at a discount, accreted original issue discount (OID).

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL 001684M								
RATE 08 0000% MATURES 09/20/21								
CURRENT PAR VALUE 628								
ACCRUED INTEREST \$4 18								
CUSIP 36202B2R5								
EAI \$50 Current yield 7 80%		50,000 000		---	102 527	643 86		
---This information was unavailable---								
GNMA PL 430294X								
RATE 07 0000% MATURES 10/15/27								
CURRENT PAR VALUE 3,274								
ACCRUED INTEREST \$19 09								
CUSIP 36207E7F5								
EAI \$229 Current yield 5 87%	Jan 11, 02	100,000 000	103 250	3,379 91	119 198	3,902 54	- 522 63	LT
GNMA PL 002728M								
RATE 06 0000% MATURES 03/20/29								
CURRENT PAR VALUE 3,276								
ACCRUED INTEREST \$16 37								
CUSIP 36202DA50								
EAI \$197 Current yield 5 26%	Apr 22, 03	100,000 000	105 000	3,439 55	113 975	3,733 82	294 27	LT

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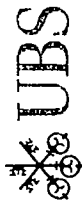
Business Services Account
October 2012

Your assets • Fixed income • Asset backed securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL 002796M								
RATE 07 0000% MATURES 08/20/29								
CURRENT PAR VALUE 205								
ACCRUED INTEREST \$1.19								
CUSIP 36202DC90								
EAI \$14 Current yield 5 83%	Jan 11, 02	15,000 000	103 250	211 51	120 058	246 11	34 60	LT
GNMA PL 003150M								
RATE 06 5000% MATURES 10/20/31								
CURRENT PAR VALUE 1,960								
ACCRUED INTEREST \$10 61								
CUSIP 36202DQ80								
EAI \$127 Current yield 5 62%	Nov 06, 01	100,000 000	105 125	2,060 81	115 694	2,267 60	206 79	LT
GNMA PL 569801X								
RATE 06 0000% MATURES 05/15/32								
CURRENT PAR VALUE 1,248								
ACCRUED INTEREST \$6 24								
CUSIP 36200RAA0								
EAI \$75 Current yield 5 25%	Apr 22, 03	25,000 000	105 000	1,310 78	114 276	1,426 16	115 38	LT
GNMA PL 003239M								
RATE 06 5000% MATURES 05/20/32								
CURRENT PAR VALUE 1,217								
ACCRUED INTEREST \$6 58								
CUSIP 36202DS44								
EAI \$79 Current yield 5 58%	May 30, 02	50,097 000	102 200	1,243 79	116 414	1,416 75	172 96	LT
GNMA PL 003249M								
RATE 06 0000% MATURES 06/20/32								
CURRENT PAR VALUE 2,497								
ACCRUED INTEREST \$12 48								
CUSIP 36202DTE1								
EAI \$150 Current yield 5 24%	May 30, 02	50,000 000	100 500	2,509 87	114 507	2,859 23	349 36	LT
GNMA PL 003260M								
RATE 06 0000% MATURES 07/20/32								
CURRENT PAR VALUE 1,238								
ACCRUED INTEREST \$6 19								
CUSIP 36202DTR2								
EAI \$74 Current yield 5 24%	Apr 22, 03	25,000 000	104 250	1,291 09	114 507	1,417 59	126 50	LT

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Business Services Account
October 2012

Your assets • Fixed income • Asset backed securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL 003474M								
RATE 06 0000% MATURES 11/20/33								
CURRENT PAR VALUE 12,464								
ACCRUED INTEREST \$62.31								
CUSIP 362020D2F7								
EAI \$748 Current yield 5.25%	Nov 12, 03	100,000,000	104,000	12,962.49	114,319	14,248.72	1,286.23	LT
Total		\$615,097,000		\$28,409.80		\$32,162.38	\$3,108.72	
Total accrued interest: \$145.24								
Total estimated annual income: \$1,743								

Closed end funds & Exchange traded products

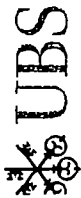
Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ABERDEEN GLOBAL INCOME FUND									
INC									
Symbol FCO									
Trade date Jun 16, 03	4,000,000	12.100	48,400.00	48,400.00	14.050	56,200.00	7,800.00	7,800.00	LT
EAI \$3.360 Current yield 5.98%									



Business Services Account
October 2012

Your assets • Fixed income (continued)

Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID); if you have made a

tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 1 3750% MATURES 03/15/13								
ACCRUED INTEREST \$262.08								
EAI \$1,031 Current yield 1 37%	Mar 24, 10	150,000 000	99 281	148,921 88	100 449	150,673 50	1,751.62	LT
CANADA GOVT B/E								
FOREIGN SECURITY								
RATE 02 000% MATURES 12/01/14								
ACCRUED INTEREST \$833.74								
ISIN CA135087YU24								
EAI \$2,001 Current yield 1 96%								
CAD Exchange rate 0 99950	Jun 21, 11	100,000 000	103 023	103,023 95	102 060	102,060 00	-963 95	LT
Total		\$250,000.000		\$251,945.83		\$252,733.50	\$787.67	
Total accrued interest: \$1,095.82								
Total estimated annual income: \$3,032								

Broad commodities

Closed end funds & Exchange traded products

Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

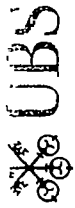
Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST									
Symbol GLD									
Trade date Dec 23, 09	100,000	106 668	10,666 80	10,666 80	166 830	16,683 00	6,016.20	6,016 20	LT





Your assets (continued)

Your total assets

Cash	Value on Oct 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances	183,595.91	16.06%	183,595.91		
Equities					
* Common stock	351,477.96		237,069.99	10,741.00	86,711.97
Closed end funds & Exchange traded products	24,794.50		21,256.53	527.00	3,537.97
Total equities	376,272.46	32.91%	258,326.52	11,268.00	90,249.94
Fixed income					
Corporate bonds and notes	223,080.26		227,038.44	7,947.00	-3,958.18
* Asset backed securities	32,162.38		28,409.80	1,743.00	3,108.72
Closed end funds & Exchange traded products	56,200.00		48,400.00	3,360.00	7,800.00
Government securities	252,733.50		251,945.83	3,032.00	787.67
Total accrued interest	2,551.04				
Total fixed income	566,727.18	49.57%	555,794.07	16,082.00	7,738.21
Broad commodities					
Closed end funds & Exchange traded products	16,683.00	1.46%	10,666.80		6,016.20
Total	\$1,143,278.55	100.00%	\$1,008,383.30	\$27,350.00	\$104,004.35

* Missing cost basis information

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Sep 28		Cash and money balance					\$231,038.17
Oct 1	Dividend	AUTOMATIC DATA PROCESSING INC PAID ON 250		98.75			
Oct 1	Dividend	COCA COLA CO COM PAID ON 400		102.00			
Oct 1	Interest	PRAXAIR INC 04 625% 033015 DTD030708 FC093008 CALL@M-W T+258P PAID ON 50000 AS OF 09/30/12 CUSIP 74005PAR5		1,156.25			
Oct 1	Dividend	GENUINE PARTS CO PAID ON 200		99.00			

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