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 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	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)* ▶$ 1,846,834.

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))

	Line	(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	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 IV, 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.		
Operating and Administrative Expenses	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	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (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.
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.
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 ▶ ☒ 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				(l) 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 ▶ [X] 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 [X] 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?	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) ▶ NY, 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)*

		Line	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 ▶ bennieandmartha.org

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

		Line	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.

		Line	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)? N/A	1b		
	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
Jack N Albert 7500 Bondsberry Court Boca Raton, FL 33434	Director 5.00	17,650.	0.	0.
David A Beale 11894 Island Lake Lane Boca Raton, FL 33498	Director 5.00	27,900.	0.	0.
Seymour Braun, Esq. 110 East 59th Street, S-3201 New York, NY 10022	Director 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

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.

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			
	(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 ▶ ☐ 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:

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*				
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	JFL/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)			▶ 3a	148,582.
b *Approved for future payment* None				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11 ** See Purpose of Grant continuations

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a Individuals Return of					
b Grants Rescinded Various					10,414.
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	20,528.	
4 Dividends and interest from securities			14	14,695.	
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			15	112,876.	
8 Gain or (loss) from sales of assets other than inventory			18	-4,641.	
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.		143,458.	10,414.

13 **Total.** Add line 12, columns (b), (d), and (e) ..... 13 153,872.

(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).
1a	Various Individuals Return of Grants Rescinded

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

David A. Bole — Signature of officer or trustee | 2/19/2013 Date | Secretary 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
Elizabeth A Dunn, CPA	E A Dunn CPA	02/11/13		P00449008

Firm's name ▶ Elizabeth A Dunn, CPA, PA — Firm's EIN ▶ 65-1102371

Firm's address ▶ 1001 Yamato Road #100 Boca Raton, FL 33431 — Phone no. 561-391-1120

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 Diagonsic	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 Diagonsic Set, CERC Health Disparties 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	Vangard 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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-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

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05-01-11

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 Investment 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 Investment 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 Investment 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 Investment 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 Investment 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 Investment 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

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 PROCESSNG 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% CAD Exchange rate 0 99950	Jun 23, 03	300 000	9 251	2,775 42	35 310	10,593 00	7,817 58	LT
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

continued next page

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

continued next page

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---		69 240	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

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

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@M/W+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 M\W +35BPS RATE 04 000% MATURES 03/01/14 ACCRUED INTEREST $333 33 CUSIP 071813AZ2 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 0BP RATE 03 950% MATURES 03/03/14 ACCRUED INTEREST $267 28 CUSIP 166751AH0 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 0BP 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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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	---This information was unavailable---		102 527	643 86		
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

continued next page

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 36202DQB0 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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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 36202D2F7								
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%									

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

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
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

		Value on Oct 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	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 PROCESSNG 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+25BP PAID ON 50000 AS OF 09/30/12 CUSIP 74005PAR5				1,156 25	
Oct 1	Dividend	GENUINE PARTS CO PAID ON 200				99 00	232,494 17

continued next page