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

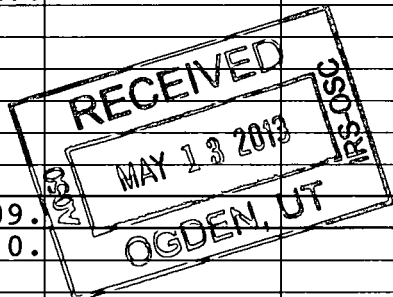
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2012 or tax year beginning

, and ending

Name of foundation C E BENNETT FOUNDATION		A Employer identification number 51-0102289
Number and street (or P O box number if mail is not delivered to street address) 2751 CENTERVILLE ROAD	Room/suite 300	B Telephone number 302-571-0314
City or town, state, and ZIP code WILMINGTON, DE 19808		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 8,716,432. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	207,363.	207,295.		STATEMENT 1
4 Dividends and interest from securities	143,009.	142,797.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,817.			
b Gross sales price for all assets on line 6a	2,660,506.			
7 Capital gain net income (from Part IV, line 2)		2,817.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	353,189.	352,909.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	3,350.	1,675.		1,675.
c Other professional fees	42,149.	42,149.		0.
17 Interest				
18 Taxes	24,550.	24,550.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	200.	0.		200.
24 Total operating and administrative expenses. Add lines 13 through 23	70,249.	68,374.		1,875.
25 Contributions, gifts, grants paid	425,000.			425,000.
26 Total expenses and disbursements. Add lines 24 and 25	495,249.	68,374.		426,875.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<142,060.>			
b Net investment income (if negative, enter -0-)		284,535.		
c Adjusted net income (if negative, enter -0-)			N/A	



SCANNED MAY 15 2013

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	35,263.	64,860.	64,860.
	2 Savings and temporary cash investments	300,200.	235,004.	235,004.
	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			
	b Investments - corporate stock STMT 7	7,122,916.	7,017,318.	8,416,568.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers)	7,458,379.	7,317,182.	8,716,432.	
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,458,379.	7,317,182.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	7,458,379.	7,317,182.		
31 Total liabilities and net assets/fund balances	7,458,379.	7,317,182.		

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	7,458,379.
2 Enter amount from Part I, line 27a	2	<142,060.>
3 Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	863.
4 Add lines 1, 2, and 3	4	7,317,182.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,317,182.

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 STATEMENTS		
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	2,660,506.	2,657,689.	2,817.

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			2,817.

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	2,817.
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

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	407,025.	8,449,008.	.048174
2010	351,975.	7,843,594.	.044874
2009	333,925.	7,258,618.	.046004
2008	346,350.	7,437,158.	.046570
2007	391,913.	7,901,350.	.049601

2	Total of line 1, column (d)	2	.235223
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	.047045
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,691,022.
5	Multiply line 4 by line 3	5	408,869.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,845.
7	Add lines 5 and 6	7	411,714.
8	Enter qualifying distributions from Part XII, line 4	8	426,875.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,845.
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	2,845.
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	2,845.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	14,600.	
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	14,600.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,755.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 11,755. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
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? <i>If "No," attach explanation</i>	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X		
14	The books are in care of ► EDNA B. PIERCE Telephone no. ► 302-571-0314 Located at ► 1201 SNUFF MILL RD, WILMINGTON, DE ZIP+4 ► 19807			
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 2012, 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 ►		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012) 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 2012?	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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No
 If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
EDNA B. PIERCE 1201 SNUFF MILL ROAD WILMINGTON, DE 19807	PRESIDENT 2.00	0.	0.	0.
KARL E. BENNETT 1201 SNUFF MILL ROAD WILMINGTON, DE 19807	VICE PRESIDENT 1.00	0.	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	8,365,080.
b Average of monthly cash balances	1b	458,293.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	8,823,373.
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	8,823,373.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	132,351.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,691,022.
6 Minimum investment return. Enter 5% of line 5	6	434,551.

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	434,551.
2a Tax on investment income for 2012 from Part VI, line 5	2a	2,845.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,845.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	431,706.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	431,706.
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	431,706.

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	426,875.
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	426,875.
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	2,845.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	424,030.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				431,706.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			366,072.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 426,875.				
a Applied to 2011, but not more than line 2a			366,072.	
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 2012 distributable amount				60,803.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				370,903.
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 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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 2012, 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) 2012	(b) 2011	(c) 2010	(d) 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 or e-mail of the person to whom applications should be addressed:
N/A

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

c Any submission deadlines:
N/A

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

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				
BRANDYWINE PASTORAL INSTITUTE, INC. 1503 WEST 13TH STREET WILMINGTON, DE 19806			CHARITABLE	25,000.
COLGATE ROCHESTER CROZER DIVINITY SCHOOL 1100 SOUTH GOODMAN STREET ROCHESTER, NY 14620-2589			CHARITABLE	100,000.
DELAWARE SYMPHONY ORCHESTRA P.O. BOX 1870 WILMINGTON, DE 19899			CHARITABLE	100,000.
FRIENDSHIP HOUSE, INC. P.O. BOX 1517 WILMINGTON, DE 19899			CHARITABLE	100,000.
WHYY, INC. INDEPENDENCE MALL WEST, 150 N. 6TH STREET PHILADELPHIA, PA 19106			CHARITABLE	100,000.
Total			▶ 3a	425,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

C E BENNETT FOUNDATION

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 WELLS FARGO CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	12/31/12
b 3,000 SH. CISCO SYSTEMS INC	P	03/09/12	07/30/12
c 17,000 SH. LEAR CORP	P	06/28/12	08/24/12
d 215,000 SH. AMERICAN AXLE & MFG	P	05/23/12	10/03/12
e 3,000 SH. CISCO SYSTEMS INC	P	01/13/11	07/30/12
f 5,000 SH. PITNEY BOWES INC	P	02/16/11	11/05/12
g 1,000 SH. ABBOTT LABORATORIES	P	07/21/11	11/14/12
h 3,500 SH. EXELON CORPORATION	P	06/01/11	11/14/12
i 2,000 SH. ELI LILLY & CO COM	P	08/31/09	01/10/12
j 2,700 SH. BRISTOL MYERS SQUIBB CO	P	02/03/09	01/11/12
k 1,000 SH. SOUTHERN CO	P	07/14/10	01/20/12
l 200,000 SH. US TREASURY BOND	P	07/19/04	02/13/12
m 300,000 SH. US TREASURY BOND	P	11/29/06	02/13/12
n 250,000 SH. US TREASURY BOND	P	05/20/09	03/15/12
o 195,000 SH. US TREASURY BOND	P	11/16/09	03/15/12

(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 372.			372.
b 47,519.		59,790.	<12,271.>
c 17,510.		18,840.	<1,330.>
d 229,063.		223,224.	5,839.
e 47,519.		63,960.	<16,441.>
f 63,014.		129,170.	<66,156.>
g 64,176.		53,038.	11,138.
h 104,484.		146,433.	<41,949.>
i 80,526.		66,935.	13,591.
j 91,744.		61,887.	29,857.
k 45,081.		34,898.	10,183.
l 282,500.		221,362.	61,138.
m 423,750.		348,870.	74,880.
n 322,187.		287,310.	34,877.
o 251,306.		223,129.	28,177.

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			372.
b			<12,271.>
c			<1,330.>
d			5,839.
e			<16,441.>
f			<66,156.>
g			11,138.
h			<41,949.>
i			13,591.
j			29,857.
k			10,183.
l			61,138.
m			74,880.
n			34,877.
o			28,177.

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
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

C E BENNETT FOUNDATION

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 959.98 SH. FRONTIER COMMUNICATIONS CORP FTR	P	02/15/06	05/10/12
b 120.02 SH. FRONTIER COMMUNICATIONS CORP FTR	P	05/19/09	05/10/12
c 8,820 SH. FRONTIER COMMUNICATIONS CORP FTR	P	09/29/10	05/10/12
d 4,000 SH. XCEL ENERGY INC	P	06/20/08	07/31/12
e 1,100 SH. SOUTHERN CO	P	07/14/10	07/31/12
f 5,000 SH. PENN WEST PETE LTD NEW	P	05/06/08	11/05/12
g 7,000 SH. PENN WEST PETE LTD NEW	P	03/24/09	11/05/12
h 8,000 SH. WINDSTREAM CORP	P	09/27/06	11/08/12
i 2,000 SH. WINDSTREAM CORP	P	11/29/06	11/08/12
j 3,000 SH. WINDSTREAM CORP	P	12/10/09	11/08/12
k 1,000 SH. WINDSTREAM CORP	P	05/19/09	11/08/12
l 2,000 SH. ABBOTT LABORATORIES	P	09/29/09	11/14/12
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 3,149.		8,105.	<4,956.>
b 394.		917.	<523.>
c 28,930.		73,735.	<44,805.>
d 117,160.		83,702.	33,458.
e 52,932.		38,387.	14,545.
f 58,471.		157,518.	<99,047.>
g 81,859.		80,360.	1,499.
h 67,719.		107,635.	<39,916.>
i 16,930.		28,018.	<11,088.>
j 25,395.		33,088.	<7,693.>
k 8,465.		8,538.	<73.>
l 128,351.		98,840.	29,511.
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			<4,956.>
b			<523.>
c			<44,805.>
d			33,458.
e			14,545.
f			<99,047.>
g			1,499.
h			<39,916.>
i			<11,088.>
j			<7,693.>
k			<73.>
l			29,511.
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	2,817.
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



Account Statement For:
BENNETT CE FDN CUSTODY

Period Covered: December 1, 2012 - December 31, 2012

Account Number 1528005102

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Cash & Equivalents							
MONEY MARKET							
WELLS FARGO ADVANTAGE TREASURY PLUS MONEY MARKET SERVICE - #454 <i>Asset held in Invested Income Portfolio</i>	75,338.470		\$75,338.47	\$75,338.47	\$0.00	0.01%	\$0.55
WELLS FARGO ADVANTAGE TREASURY PLUS MONEY MARKET SERVICE - #454	159,665.470		159,665.47	159,665.47	0.00	0.01	2.72
Total Money Market			\$235,003.94	\$235,003.94	\$0.00	0.01%	\$3.27
Total Cash & Equivalents			\$235,003.94	\$235,003.94	\$0.00	0.01%	\$3.27

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
Fixed Income							
GOVERNMENT OBLIGATIONS							
US TREASURY BOND DTD 02/15/01 5.375 02/15/2031 CUSIP: 912810FP8	500,000.000	\$142.750	\$713,750.00	\$548,725.10	\$165,024.90	2.44%	\$10,151.15
MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A							
US TREASURY BOND DTD 11/15/98 5.250 11/15/2028 CUSIP: 912810FF0	30,000.000	138.156	41,446.80	34,327.50	7,119.30	2.36	204.49
MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A							
Total Government Obligations			\$755,196.80	\$583,052.60	\$172,144.20		\$10,355.64



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Account Statement For:
BENNETT CE FDN CUSTODY

Period Covered December 1, 2012 - December 31, 2012
Account Number 1528005102



ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
Fixed Income (continued)							
CORPORATE OBLIGATIONS							
ARCHER DANIELS DTD 03/04/08 5.450 03/15/2018 CUSIP: 039483AY8 MOODY'S RATING A2 STANDARD & POOR'S RATING A	150,000,000	\$119.708	\$179,562.00	\$135,085.50	\$44,476.50	1.50%	\$2,407.08
AT&T INC DTD 08/31/2007 6.500 09/01/2037 CUSIP: 00206RAD4 MOODY'S RATING A2 STANDARD & POOR'S RATING A-	200,000,000	130.788	261,576.00	199,094.13	62,481.87	4.43	4,333.33
BELLSOUTH TELECOMMUNICATIONS DEB DTD 10/01/95 7.000 10/01/2025 CUSIP: 079867AM9 MOODY'S RATING: WR STANDARD & POOR'S RATING A-	250,000,000	126.542	316,355.00	262,747.50	53,607.50	4.28	4,375.00
CISCO SYSTEMS INC DTD 11/17/09 5.500 01/15/2040 CUSIP: 17275RAF9 MOODY'S RATING A1 STANDARD & POOR'S RATING A+	350,000,000	127.094	444,829.00	362,713.75	82,115.25	3.87	8,876.39
CONOCOPHILLIPS DTD 02/03/09 5.750 02/01/2019 CUSIP: 20825CAR5 MOODY'S RATING A1 STANDARD & POOR'S RATING A	50,000,000	122.992	61,496.00	50,310.00	11,186.00	1.75	1,197.92
FORD MOTOR COMPANY DTD 11/14/95 7.125 11/15/2025 CUSIP: 345370BN9 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING BB+	200,000,000	115.500	231,000.00	204,125.00	26,875.00	5.43	1,820.83



Account Statement For:
BENNETT CE FDN CUSTODY

Period Covered: December 1, 2012 - December 31, 2012

Account Number 1528005102

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
GTE CORP DTD 04/15/98 68400 04/15/2018 CUSIP: 362320AZ6 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A-	200,000,000	125.197	250,394.00	182,282.20	68,111.80	1.82	2,888.00
LEAR CORP DTD 03/26/10 7.875 03/15/2018 CUSIP: 521865AR6 MOODY'S RATING: BA2 STANDARD & POOR'S RATING: BB	158,000,000	108.750	171,825.00	175,103.50	- 3,278.50	5.90	3,663.63
MCDONALD'S CORP DTD 10/18/07 6.300 10/15/2037 CUSIP: 58013MEC4 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	300,000,000	138.419	415,257.00	344,750.00	70,507.00	3.87	3,990.00
VALERO ENERGY CORP DTD 06/08/07 6.625 06/15/2037 CUSIP: 91913YAL4 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB	200,000,000	123.204	246,408.00	206,150.00	40,258.00	4.97	588.89
WAL-MART STORES INC DTD 04/15/08 6.200 04/15/2038 CUSIP: 931142CM3 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA	275,000,000	135.885	373,683.75	308,991.25	64,692.50	3.94	3,599.44
WAL-MART STORES INC DTD 08/24/2007 5.800 02/15/2018 CUSIP: 931142CJ0 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA	200,000,000	122.505	245,010.00	194,564.00	50,446.00	1.25	4,382.22
Total Corporate Obligations			\$3,197,395.75	\$2,625,916.83	\$571,478.92		\$42,122.73

Account Statement For:
BENNETT CE FDN CUSTODY

Period Covered: December 1, 2012 - December 31, 2012
Account Number 1528005102



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income							
DOMESTIC MUTUAL FUNDS							
VANGUARD SHORT TERM CORPORATE BOND ETF	4,425,000	\$80.320	\$355,416.00	\$351,079.50	\$4,336.50	2.14%	\$0.00
SYMBOL: VCSH CUSIP: 92206C409			\$355,416.00	\$351,079.50	\$4,336.50	2.14%	\$0.00
Total Domestic Mutual Funds			\$4,308,008.55	\$3,560,048.93	\$747,959.62		\$52,478.37
Total Fixed Income							

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
CONSUMER DISCRETIONARY							
LEAR CORP	2,850,000	\$46.840	\$133,494.00	\$133,778.43	-\$284.43	1.20%	\$0.00
SYMBOL: LEA CUSIP: 521865204			\$133,494.00	\$133,778.43	-\$284.43	1.20%	\$0.00
Total Consumer Discretionary							
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION	3,500,000	\$48.350	\$169,225.00	\$125,569.38	\$43,655.62	1.86%	\$0.00
SYMBOL: CVS CUSIP: 126650100			\$169,225.00	\$125,569.38	\$43,655.62	1.86%	\$0.00
Total Consumer Staples							
ENERGY							
CONSOL ENERGY INC	3,100,000	\$32.100	\$99,510.00	\$125,214.95	-\$25,704.95	1.56%	\$0.00
COM							
SYMBOL: CNX CUSIP: 20854P109							
HELMERICH & PAYNE INC	4,000,000	56.010	224,040.00	55,834.17	168,205.83	1.07	0.00
SYMBOL: HP CUSIP: 423452101			\$224,040.00	\$181,049.12	\$142,500.88	1.22%	\$0.00
Total Energy							



Account Statement For:
BENNETT CE FDN CUSTODY

Period Covered: December 1, 2012 - December 31, 2012

Account Number 1528005102

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
FINANCIALS							
AMEX FINANCIAL SELECT SPDR SYMBOL: XLF CUSIP: 81369Y605	5,000,000	\$16.390	\$81,950.00	\$83,100.00	-\$1,150.00	1.76%	\$520.75
Total Financials			\$81,950.00	\$83,100.00	-\$1,150.00	1.76%	\$520.75
HEALTH CARE							
BRISTOL MYERS SQUIBB CO SYMBOL: BMY CUSIP: 110122108	4,300,000	\$32.590	\$140,137.00	\$90,206.04	\$49,930.96	4.30%	\$0.00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	2,000,000	70.100	140,200.00	140,434.20	- 234.20	3.48	0.00
MERCK & CO INC NEW SYMBOL: MRK CUSIP: 58933Y105	4,500,000	40.940	184,230.00	155,642.76	28,587.24	4.20	1,935.00
PFIZER INC SYMBOL: PFE CUSIP: 717081103	8,350,000	25.079	209,412.16	176,451.80	32,960.36	3.83	0.00
ST JUDE MED INC SYMBOL: STJ CUSIP: 790849103	3,100,000	36.140	112,034.00	133,139.11	- 21,105.11	2.55	713.00
Total Health Care			\$786,013.16	\$695,873.91	\$90,139.25	3.75%	\$2,648.00
INDUSTRIALS							
CATERPILLAR INC SYMBOL: CAT CUSIP: 149123101	2,000,000	\$89.609	\$179,217.00	\$174,897.40	\$4,319.60	2.32%	\$0.00
FLUOR CORP NEW SYMBOL: FLR CUSIP: 343412102	2,550,000	58.740	149,787.00	140,748.97	9,038.03	1.09	0.00
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103	6,000,000	20.990	125,940.00	159,290.20	- 33,350.20	3.62	1,140.00
Total Industrials			\$454,944.00	\$474,936.57	-\$19,992.57	2.28%	\$1,140.00



033912



Account Statement For:
BENNETT CE FDN CUSTODY

Period Covered: December 1, 2012 - December 31, 2012

Account Number 1528005102

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INFORMATION TECHNOLOGY							
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	5,800,000	\$20.620	\$119,596.00	\$158,851.83	-\$39,255.83	4.36%	\$0.00
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	1,500,000	191.550	287,325.00	124,701.00	162,624.00	1.77	0.00
Total Information Technology			\$406,921.00	\$283,552.83	\$123,368.17	2.54%	\$0.00
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP: 00206R102	5,700,000	\$33.710	\$192,147.00	\$173,091.17	\$19,055.83	5.34%	\$0.00
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	4,500,000	43.270	194,715.00	137,679.88	57,035.12	4.76	0.00
Total Telecommunication Services			\$386,862.00	\$310,771.05	\$76,090.95	5.05%	\$0.00
UTILITIES							
SOUTHERN CO SYMBOL: SO CUSIP: 842587107	1,900,000	\$42.810	\$81,339.00	\$66,305.33	\$15,033.67	4.58%	\$0.00
TECO ENERGY INC SYMBOL: TE CUSIP: 872375100	10,000,000	16.760	167,600.00	164,344.72	3,255.28	5.25	0.00
XCEL ENERGY INC COM SYMBOL: XEL CUSIP: 98389B100	3,000,000	26.710	80,130.00	59,630.81	20,499.19	4.04	810.00
Total Utilities			\$329,069.00	\$290,280.86	\$38,788.14	4.79%	\$810.00



Account Statement For:
BENNETT CE FDN CUSTODY

Period Covered: December 1, 2012 - December 31, 2012

Account Number 1528005102

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INTERNATIONAL EQUITIES							
AGNICO EAGLE MINES LTD CUSIP: 008474108	3,500,000	\$52.460	\$183,610.00	\$225,896.53	-\$42,286.53	1.68%	\$0.00
CENTRAL FD CANADA LTD CLASS A CUSIP: 153501101	8,500,000	21.030	178,755.00	51,455.25	127,299.75	0.05	0.00
CENTRAL GOLDTRUST CUSIP: 153546106	2,000,000	62.780	125,560.00	92,455.40	33,104.60	0.00	0.00
DELPHI AUTOMOTIVE PLC CUSIP: G27823106	4,450,000	38.250	170,212.50	135,050.78	35,161.72	0.00	0.00
Total International Equities			\$658,137.50	\$504,857.96	\$153,279.54	0.48%	\$0.00
DOMESTIC MUTUAL FUNDS							
MARKET VECTORS AGRIBUSINESS SYMBOL: MOO CUSIP: 57060U605	4,400,000	\$52.760	\$232,144.00	\$221,099.56	\$11,044.44	1.84%	\$0.00
Total Domestic Mutual Funds			\$232,144.00	\$221,099.56	\$11,044.44	1.84%	\$0.00
INTERNATIONAL MUTUAL FUNDS							
ISHARES MSCI JAPAN CLASS I SYMBOL: EWJ CUSIP: 464286848	15,000,000	\$9.750	\$146,250.00	\$152,399.27	-\$6,149.27	1.94%	\$0.00
Total International Mutual Funds			\$146,250.00	\$152,399.27	-\$6,149.27	1.94%	\$0.00
Total Equities			\$4,108,559.66	\$3,457,268.94	\$651,290.72	2.58%	\$5,118.75

ACCOUNT VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$8,651,572.15	\$7,252,321.81	\$1,399,250.34	\$57,600.39
TOTAL ASSETS			



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

SOURCE	AMOUNT
WELLS FARGO	207,295.
WELLS FARGO OID	68.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	207,363.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	143,009.	0.	143,009.
TOTAL TO FM 990-PF, PART I, LN 4	143,009.	0.	143,009.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,350.	1,675.		1,675.
TO FORM 990-PF, PG 1, LN 16B	3,350.	1,675.		1,675.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT ADVISORY FEES	42,149.	42,149.		0.
TO FORM 990-PF, PG 1, LN 16C	42,149.	42,149.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	19,853.	19,853.		0.
FOREIGN TAXES PAID	4,697.	4,697.		0.
TO FORM 990-PF, PG 1, LN 18	24,550.	24,550.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTERED AGENT FEES	200.	0.		200.
TO FORM 990-PF, PG 1, LN 23	200.	0.		200.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO - CAPITAL MANAGEMENT ACCT	7,017,318.	8,416,568.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,017,318.	8,416,568.