

Form **990-T**

**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

OMB No. 1545-0047

**2010**

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury  
Internal Revenue Service

For calendar year 2010 or other tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_

<p><b>A</b> <input type="checkbox"/> Check box if address changed</p> <p><b>B</b> Exempt under section  <input checked="" type="checkbox"/> 501(c)(3)  <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)  <input type="checkbox"/> 408A <input type="checkbox"/> 530(a)  <input type="checkbox"/> 529(a)</p>	<p>Print or Type</p>	<p>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)  <b>CLAUDE WORTHINGTON BENEDUM FOUNDATION</b></p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.  <b>1400 BENEDUM-TREES BLDG., 223 FOURTH AVE</b></p> <p>City or town, state, and ZIP code  <b>PITTSBURGH, PA 15222</b></p>	<p><b>D</b> Employer identification number (Employees' trust, see instructions.)  <b>25-1086799</b></p> <p><b>E</b> Unrelated business activity codes (See instructions.)  <b>900002</b></p>
<p><b>C</b> Book value of all assets at end of year</p>	<p><b>F</b> Group exemption number (See instructions.) _____</p> <p><b>G</b> Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>		

**H** Describe the organization's primary unrelated business activity. **PARTNERSHIP INCOME**

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation. \_\_\_\_\_

**J** The books are in care of **MARCIE BERRY** Telephone number **412-246-3624**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D)	4a		512,605.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5	<60,707.> STMT 1	<60,707.>
6 Rent income (Schedule C)	6	<32,729.>	<32,729.>
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule.)	12		
13 Total. Combine lines 3 through 12	13	419,169.	419,169.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.)  
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules.)	20	<41,917.>
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	<41,917.>
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	461,086.
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	461,086.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions.)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	460,086.

Part III Tax Computation

Table with 3 columns: Description, Line Number, Amount. Includes rows for Organizations Taxable as Corporations, Trusts Taxable at Trust Rates, Proxy tax, Alternative minimum tax, and Total.

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, Amount. Includes rows for Foreign tax credit, Other credits, Total credits, Subtract line 40e from line 39, Other taxes, Total tax, Payments (44a-44g), Total payments, Estimated tax penalty, Tax due, and Overpayment.

Part V Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Question, Yes, No. Includes questions about foreign financial accounts, foreign trusts, and tax-exempt interest.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

Table with 3 columns: Description, Line Number, Amount. Includes rows for Inventory at beginning/end of year, Purchases, Cost of labor, Additional section 263A costs, and Total.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Signature of officer: Louisa Loco, Date: 11/27/11, Title: Assistant Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name: MICHAEL M. COMSTOCK, Preparer's signature: M.M. Comstock, Date: 11/08/11, Check self-employed: [ ], PTIN: P00474378, Firm's name: SISTERTSON & CO. LLP, Firm's EIN: 25-1467156, Firm's address: 310 GRANT STREET SUITE 2100 PITTSBURGH, PA 15219, Phone no.: 412-281-2025

## Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>	Name of exempt organization <b>CLAUDE WORTHINGTON BENEDUM FOUNDATION</b>	Employer identification number <b>25-1086799</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1400 BENEDUM-TREES BLDG., 223 FOURTH AVE</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PITTSBURGH, PA 15222</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) 07

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**MARCIE BERRY - 1400 BENEDUM-TREES BLDG., 223 FOURTH AVE**

- The books are in the care of ▶ **- PITTSBURGH, PA 15222**  
Telephone No. ▶ **412-246-3624** FAX No. ▶ **412-288-0366**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **NOVEMBER 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2010** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>127,219.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>127,219.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property

(1) SEE STATEMENT 1

(2)
(3)
(4)

Table with 3 columns: (a) From personal property, (b) From real and personal property, 3(a) Deductions directly connected with the income in columns 2(a) and 2(b). Total: 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) <32,729.> (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 5 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3. Deductions directly connected with or allocable to debt-financed property, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Totals: 0.

Total dividends-received deductions included in column 8 0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5.

Table for Nonexempt Controlled Organizations with 5 columns: 7. Taxable income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10. Totals: 0.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**  
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A). 0.		Enter here and on page 1, Part I, line 9, column (B). 0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**  
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col. (A). 0.	Enter here and on page 1, Part I, line 10, col. (B). 0.			Enter here and on page 1, Part II, line 26. 0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)		Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.			Enter here and on page 1, Part II, line 27. 0.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.



**Underpayment of Estimated Tax by Corporations**

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

FORM 990-T

**2010**

Name  
**CLAUDE WORTHINGTON BENEDUM FOUNDATION**

Employer identification number  
**25-1086799**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

**Part I Required Annual Payment**

1	Total tax (see instructions)	1	156,429.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1		
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method		
2c	Credit for federal tax paid on fuels (see instructions)		
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	156,429.
4	Enter the tax shown on the corporation's 2009 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	156,429.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)
9	05/15/10	06/15/10	09/15/10	12/15/10
10	39,107.	39,108.	39,107.	39,107.
11	126,575.			
12		87,468.	48,360.	9,253.
13		87,468.	48,360.	9,253.
14				
15	126,575.	87,468.	48,360.	9,253.
16		0.	0.	
17				29,854.
18	87,468.	48,360.	9,253.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2010)

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\%}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2010 and before 10/1/2010	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\%}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\%}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2011 and before 10/01/2011	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 <b>Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38	\$		420.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

FORM 990-T  
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s)				Identifying Number	
CLAUDE WORTHINGTON BENEDUM FOUNDATION				25-1086799	
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/10	39,107.	39,107.			
05/15/10	<126,575.>	<87,468.>			
06/15/10	39,108.	<48,360.>			
09/15/10	39,107.	<9,253.>			
12/15/10	39,107.	29,854.	16	.000109589	52.
12/31/10	0.	29,854.	90	.000082192	221.
03/31/11	0.	29,854.	45	.000109589	147.
Penalty Due (Sum of Column F) .....					420.

\* Date of estimated tax payment, withholding credit date or installment due date.

**Sales of Business Property**  
 (Also Involuntary Conversions and Recapture Amounts  
 Under Sections 179 and 280F(b)(2))  
 ▶ Attach to your tax return. ▶ See separate instructions.

Name(s) shown on return: CLAUDE WORTHINGTON BENEDUM FOUNDATION Identifying number: 25-1086799

1 Enter the gross proceeds from sales or exchanges reported to you for 2010 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 1

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
<u>2</u> PARTNERSHIP PASS THROUGH	<u>VARIOUS</u>	<u>VARIOUS</u>				<u>506,881.</u>

3 Gain, if any, from Form 4684, line 42	<u>3</u>	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	<u>4</u>	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	<u>5</u>	
6 Gain, if any, from line 32, from other than casualty or theft	<u>6</u>	
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: <b>Partnerships (except electing large partnerships) and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. <b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.	<u>7</u>	<u>506,881.</u>
8 Nonrecaptured net section 1231 losses from prior years (see instructions)	<u>8</u>	
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)	<u>9</u>	

**Part II Ordinary Gains and Losses** (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):


11 Loss, if any, from line 7	<u>11</u>	
12 Gain, if any, from line 7 or amount from line 8, if applicable	<u>12</u>	
13 Gain, if any, from line 31	<u>13</u>	
14 Net gain or (loss) from Form 4684, lines 34 and 41a	<u>14</u>	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	<u>15</u>	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	<u>16</u>	
17 Combine lines 10 through 16	<u>17</u>	
18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:		
a If the loss on line 11 includes a loss from Form 4684, line 38, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions	<u>18a</u>	
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14	<u>18b</u>	

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255** (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		
<b>These columns relate to the properties on lines 19A through 19D.</b>		
	<b>Property A</b>	<b>Property B</b>
	<b>Property C</b>	<b>Property D</b>
20 Gross sales price (Note: See line 1 before completing.)	20	
21 Cost or other basis plus expense of sale	21	
22 Depreciation (or depletion) allowed or allowable	22	
23 Adjusted basis. Subtract line 22 from line 21	23	
24 Total gain. Subtract line 23 from line 20	24	
<b>25 If section 1245 property:</b>		
a Depreciation allowed or allowable from line 22	25a	
b Enter the smaller of line 24 or 25a	25b	
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.		
a Additional depreciation after 1975 (see instructions)	26a	
b Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b	
c Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c	
d Additional depreciation after 1969 and before 1976	26d	
e Enter the smaller of line 26c or 26d	26e	
f Section 291 amount (corporations only)	26f	
g Add lines 26b, 26e, and 26f	26g	
<b>27 If section 1252 property:</b> Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).		
a Soil, water, and land clearing expenses	27a	
b Line 27a multiplied by applicable percentage	27b	
c Enter the smaller of line 24 or 27b	27c	
<b>28 If section 1254 property:</b>		
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a	
b Enter the smaller of line 24 or 28a	28b	
<b>29 If section 1255 property:</b>		
a Applicable percentage of payments excluded from income under section 126 (see instructions)	29a	
b Enter the smaller of line 24 or 29a (see instructions)	29b	

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 36. Enter the portion from other than casualty or theft on Form 4797, line 6	32

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less** (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation (see instructions)	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

THE CLAUDE WORTHINGTON BENEDEUM FOUNDATION  
2010 FORM 990T  
INCOME OR (LOSS) FROM PARTNERSHIPS

STATEMENT 1

ORGANIZATION'S SHARE OF PARTNERSHIP GROSS INCOME  
AND DEDUCTIONS FROM UNRELATED TRADE/BUSINESS

	UBTI STCG	UBTI SEC 1231	UBTI LTCG	Line 4a Total Capital Gain Net Income (Loss) from Partnerships	Line 5 Total Income (Loss)	Line 6 Net Income/ (Loss) from Other Rental Activities	Post 1986 Adjustment	Adjusted Gain/(Loss)
Avanti Strategic Land Investors II (Active), LP	-	-	-	-	(3,303)	-	-	-
Avanti Strategic Land Investors III (Active), LP	-	-	-	-	(41,854)	-	-	-
Axiom Asia Private Capital Fund I	-	-	-	-	(874)	-	-	-
CP Investment Fund	-	-	-	-	(6,644)	-	-	-
CP Investment Fund II	-	-	-	-	(1,394)	-	-	-
Carmel Partners Investment Fund	-	-	-	-	(1,118)	7,428	-	-
Commonfund Capital Venture Partners VII	-	35	151	186	(1,216)	-	-	-
Commonfund Capital Venture Partners VIII	-	-	-	-	(14)	-	-	-
Commonfund Capital International Partners VI	-	-	-	-	(2)	-	-	-
DJL Real Estate Capital Partners, LP	-	-	-	-	11,864	-	-	-
DJL Real Estate Capital Partners II, LP	-	92,617	402	93,019	(22,680)	5,474	-	-
Davidson Kempner Institutional	-	-	-	-	(116)	-	-	-
Flag Private Equity II, LP	-	-	-	-	(7,655)	(20,222)	-	-
Flag Private Equity III, LP	27	(10,375)	(560)	(10,908)	(10,630)	(15)	-	-
Flag Private Equity V LP	(524)	-	8,103	7,579	(718)	-	-	-
Flag Private Equity VI LP	-	-	-	-	413	-	-	-
GS Private Equity Partners, II, LP	-	-	-	-	426	-	-	-
Knightsburdge Integrated Holding V	-	-	-	-	173	-	-	-
Knightsbridge Venture Capital VI Series VC	-	-	-	-	(40)	-	-	-
Knightsbridge Venture Capital VI Series VXM	-	-	-	-	5,691	-	-	-
Lone Star Fund IV	-	-	-	-	(934)	-	-	-
Madison Dearborn Capital Partners IV, LP	-	(169)	(143)	(312)	(11,696)	65	-	-
OCM Opportunities Fund VII B	-	-	-	-	264	-	-	-
Oaktree Opportunities Fund VIII	-	-	-	-	430	-	-	-
Praedium Fund VI, LP	(1,849)	(17,931)	-	(19,780)	(9,486)	(25,452)	-	-
RCP Fund V LP	-	-	-	-	235	-	-	-
Spur Ventures II, LP	-	-	-	-	(21)	-	-	-
TCW Shared Opportunity Fund II, LP	-	-	-	-	468	-	-	-
Weston Presidio V	-	(8)	-	(8)	14,364	-	-	-
WLR IV Loans AIV, LP	64	-	53	117	62	(7)	-	-
Yorktown Energy Partners VIII	-	112,057	-	112,057	(8,867)	-	-	-
Yorktown Energy Partners VII	-	238,122	-	238,122	22,380	-	-	-
Yorktown Energy Partners VI	-	92,533	-	92,533	13,243	-	-	-
Yorktown Energy Partners IX	-	-	-	-	(1,458)	-	-	-
	(2,282)	506,881	8,006	512,605	(60,707)	(32,729)	-	-

CLAUDE WORTHINGTON BENEDUM FOUNDATION  
2010 FORM 990-T

LINE 20 - CHARITABLE CONTRIBUTIONS DEDUCTION  
INTERNAL REVENUE CODE SECTION 512 (10)

2009 Charitable contributions carryover	\$ 85,909,235
Contributions, grants paid Form 990PF, line 25(d)	\$ 15,122,050
	<u>\$ 101,031,285</u>
Unrelated business taxable income before charitable contribution deduction	\$ 419,169
10% limitation under IRC Sec. 512(10)	\$ 41,917
Tentative charitable contribution	\$ 41,917
Form 990T - Line 20, Charitable contribution deduction Lessor of: Tentative charitable contribution or unrelated business taxable income	\$ 41,917
Charitable contribution carryover	<u>\$ 100,989,368</u>