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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Section

FORM 11-K/A

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Washington, DC
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(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2008

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-33476

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Beneficial Mutual Savings Bank Employee Savings and Stock Ownership Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Beneficial Mutual Bancorp, Inc.
510 Walnut Street
Philadelphia, PA 19106**

REQUIRED INFORMATION

1. Not applicable.
2. Not applicable.
3. Not applicable.
4. The Beneficial Mutual Savings Bank Employee Savings and Stock Ownership Plan (the "Plan") is subject to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). At the time the Annual Report on Form 11-K was initially filed, the audit covering the Plan financial statements was not yet complete. The audit is now complete and the Plan's financials, prepared in accordance with the financial reporting requirements of ERISA, are filed herewith.

Exhibit:

Exhibit 23.1 Auditor's Consent

FINANCIAL STATEMENTS

*Beneficial Mutual
Savings Bank
Employee Savings
and
Stock Ownership Plan*

**BENEFICIAL MUTUAL SAVINGS BANK
EMPLOYEE SAVINGS AND STOCK OWNERSHIP PLAN
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Report of Independent Registered Public Accounting Firm

To the Trustees and Participants:
Beneficial Mutual Savings Bank Employee Savings and Stock Ownership Plan

We have audited the accompanying statements of net assets available for benefits of the Beneficial Mutual Savings Bank Employee Savings and Stock Ownership Plan (the Plan), formerly the Beneficial Mutual Savings Bank 401(k) Plan, as of December 31, 2008 and 2007, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2008 and 2007, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplementary schedule is the responsibility of the Plan's management. The supplementary schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script that reads "ParenteBeard LLC".

Philadelphia, Pennsylvania
July 27, 2010

**BENEFICIAL MUTUAL SAVINGS BANK
EMPLOYEE SAVINGS AND STOCK OWNERSHIP PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2008**

ASSETS	401(k)	ESOP		Total
		Allocated	Unallocated	
Investments - at fair value				
Cash and money market funds	\$ 12,497			\$ 12,497
Common stock	3,920,884	\$4,204,699	\$32,073,986	40,199,569
Common collective trusts	5,760,593	-	-	5,760,593
Mutual funds	7,767,492	-	-	7,767,492
Life insurance	3,535	-	-	3,535
Participant loans	660,704	-	-	660,704
Total investments	18,125,705	4,204,699	32,073,986	54,404,390
Participant contributions receivable	15,722	-	-	15,722
Employer contributions receivable	216,788	-	-	216,788
Due from broker for securities sold	10,303	-	-	10,303
Total assets	18,368,518	4,204,699	32,073,986	54,647,203
LIABILITIES				
Loan Payable	-	-	29,695,712	29,695,712
Due to broker for securities purchased	11,926	-	-	11,926
Total liabilities	11,926	-	29,695,712	29,707,638
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	18,356,592	4,204,699	2,378,274	24,939,565
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	290,087	-	-	290,087
NET ASSETS AVAILABLE FOR BENEFITS	\$18,646,679	\$4,204,699	\$2,378,274	\$25,229,652

See notes to financial statements.

BENEFICIAL MUTUAL SAVINGS BANK
EMPLOYEE SAVINGS AND STOCK OWNERSHIP PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2007

ASSETS	<u>401(k)</u>
Investments - at fair value	
Cash and money market funds	\$ 22,080
Common stock	3,385,408
Common collective trusts	6,597,829
Mutual funds	8,837,282
Life insurance	4,001
Participant loans	<u>439,917</u>
Total investments	19,286,517
Participant contributions receivable	-
Employer contributions receivable	-
Due from broker for securities sold	<u>-</u>
Total assets	<u>19,286,517</u>
LIABILITIES	
Loan Payable	-
Due to broker for securities purchased	<u>-</u>
Total liabilities	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	<u>19,286,517</u>
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>18,646</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$19,305,163</u>

See notes to financial statements.

**BENEFICIAL MUTUAL SAVINGS BANK EMPLOYEE SAVINGS AND
STOCK OWNERSHIP PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2008**

	ESOP			Total
	401(k)	Allocated	Unallocated	
ADDITONS TO NET ASSETS ATTRIBUTED TO:				
Investment (loss) income:				
Net (depreciation) appreciation in fair value of investments	\$ (3,644,282)	\$ (153,214)	\$ 733,673	\$ (3,063,823)
Interest and dividends	291,597	-	-	291,597
Net investment (loss) income	(3,352,685)	(153,214)	733,673	(2,772,226)
Contributions:				
Participant contributions	1,782,845	-	-	1,782,845
Employer contributions	483,024	-	3,091,726	3,574,750
Rollover contributions	300,297	-	-	300,297
Total contributions	2,566,166	-	3,091,726	5,657,892
Transfer from Beneficial Mutual Savings Bank Employee Stock Ownership Plan	-	1,784,916	2,385,193	4,170,109
Transfer from Beneficial Insurance Services, LLC 401(k) Plan	3,900,454	-	-	3,900,454
Allocate 212,512 Shares of Beneficial Mutual Bancorp, Inc. Common Stock at Fair Value	-	2,572,997	(2,572,997)	-
	3,900,454	4,357,913	(187,804)	8,070,563
Total additions	3,113,935	4,204,699	3,637,595	10,956,229
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:				
Benefits paid to participants	3,750,145	-	-	3,750,145
Interest expense – ESOP loan	-	-	1,259,321	1,259,321
Administrative expenses	22,274	-	-	22,274
Total deductions	3,772,419	-	1,259,321	5,031,740
(DECREASE) INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(658,484)	4,204,699	2,378,274	5,924,489
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	19,305,163	-	-	19,305,163
END OF YEAR	\$18,646,679	\$4,204,699	\$2,378,274	\$25,229,652

See notes to financial statements.

**BENEFICIAL MUTUAL SAVINGS BANK EMPLOYEE SAVINGS AND
STOCK OWNERSHIP PLAN**
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2007

	<u>401(k)</u>
ADDITONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation in fair value of investments	\$ 722,824
Interest and dividends	<u>514,297</u>
Net investment income	1,237,121
Contributions:	
Participant contributions	1,483,399
Employer contributions	350,387
Rollover contributions	<u>124,315</u>
Total contributions	1,958,101
 Total additions	 <u>3,195,222</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	1,663,816
Administrative expenses	<u>31,501</u>
 Total deductions	 <u>1,695,317</u>
 INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	 1,499,905
NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR	<u>17,805,258</u>
 END OF YEAR	 <u><u>\$19,305,163</u></u>

See notes to financial statements.

**BENEFICIAL MUTUAL SAVINGS BANK
EMPLOYEE SAVINGS AND STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007**

1. DESCRIPTION OF PLAN

The following description of the Beneficial Mutual Savings Bank Employee Savings and Stock Ownership Plan (with 401(k) provisions), formerly the Beneficial Mutual Savings Bank 401(k) Plan provides general information only. For a more complete description of the Plan's provisions, participants should refer to the Plan document.

General

The Beneficial Mutual Savings Bank 401(k) Plan (the "401(k) Plan") was established on August 8, 1985 and amended and restated as of May 11, 2007 for the benefit of Beneficial Mutual Savings Bank (the "Company") employees. Effective January 1, 2007, the Company established an employee stock ownership plan ("ESOP") under Sections 409 and 4975 (e)(7) of the Internal Revenue Code (the "Code".) On July 1, 2008 (the "Effective date"), the Plan was amended and restated as the Employee Savings and Stock Ownership Plan (the "KSOP" or "Plan") to integrate the ESOP with the 401(k) Plan. The Company's management believes that the integration of the two plans was a tax exempt transaction under the applicable provisions of the Code.

In addition to providing retirement benefits for employees of the Employer (which includes the Company and each Related Company that adopts the Plan) and their Beneficiaries, a primary purpose of the Plan is to enable employees to share in the growth and prosperity of the Company and to accumulate capital for their future economic security by acquiring a proprietary interest in the Company. In furtherance of that goal, the employee stock ownership portion of the Plan is designed to invest its assets primarily in common stock issued by Beneficial Mutual Bancorp, Inc., the Company's parent holding company ("Company Stock").

On the Effective date, the ESOP and the Beneficial Insurance Services, LLC, a wholly owned subsidiary of the Company, 401(k) Plan were merged with and into the Plan and Beneficial Insurance Services, LLC became an adopting company with respect to the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA".)

The Plan is administered by the Employees' Savings Plan Committee (the "Committee). The Board of Trustees of the Bank appoints the members of the Committee who are responsible to and serve at the discretion of the Board of Trustees. The Committee has the exclusive right to interpret the Plan, establish rules for administration of the Plan and to decide any and all matters arising in connection with interpretation and administration of the Plan. Significant administrative costs of the Plan are absorbed by the Company.

Eligibility

Prior to the Effective date, an employee became eligible to participate in the Plan after he or she has attained age twenty-one and completed one year of service. The ESOP had the same eligibility requirements except excluded employees covered by a collective bargaining unit.

Subsequent to the Effective date, all employees participating in the Plan or a prior plan shall continue to participate in the Plan. All full time employees become eligible on their respective date of hire. Part time employees may become eligible following the completion of 1,000 hours of service within the 12 month period following their respective hire date

The Plan will implement an automatic enrollment feature effective January 1, 2009 that will involve the use of a "qualified automatic contribution arrangement" under the applicable sections of ERISA and the Code.

ESOP Feature

The plan purchased shares of the Company's stock using the proceeds of a borrowing from the company and holds the stock in a trust established under the Plan. The borrowing is to be repaid over a period of twenty years funded by Company contributions to the trust fund.

Under the ESOP feature of the Plan, the Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payment of principal and interest due on its term indebtedness to the Company. As the Plan makes each payment of principal and interest, an appropriate percentage of stock is allocated to eligible employees' accounts in accordance with the applicable regulations of the Code.

The unallocated shares of the Company stock collateralize the loan. The lender has no rights against the shares once they are allocated under the Plan. Accordingly, the statement of net assets available for benefits and the statement of changes in net assets available for benefits presents separately the assets and liabilities and changes therein pertaining to accounts of employees with rights in allocated stock and stock not yet allocated to employees.

There are two types of ESOP contributions that can be made to the plan: a Company discretionary contribution amount as determined by the Board of Trustees and a Company loan repayment contribution.

Each plan year, the Company shall, subject to any regulatory prohibitions, contribute an amount of cash sufficient to enable Reliance Trust Company ("the Trustee") to make principal and interest payments that become due on the loan. When the Company makes a loan repayment contribution to the Plan, the Trustee repays a portion of the loan and releases a portion of the stock held in a loan suspense account to the accounts of active participants to fund basic, profit sharing, matching and transition contributions.

Also, the Company, at its discretion, may make an additional contribution to the Plan not related to the acquisition loan each plan year. No discretionary contribution was made for 2008.

Contributions

Subsequent to the Effective date, the Plan combined the contribution features of the 401(k) Plan and the ESOP and now includes a basic and profit sharing contribution; salary reduction contribution; a matching contribution and a Transition Contribution. The Plan also permits rollover contributions.

Basic and Profit Sharing Contribution

The Company may contribute a basic and a profit sharing contribution. The amount of the basic contribution is 2% of a participant's compensation. The amount of the profit sharing contribution shall be determined by the Board of Trustees of the Company. Participants must be employed on the last day of the plan year and complete 1,000 hours of service to receive a basic and or profit sharing contribution, if any. For 2008, the Company contributed 2% of eligible participants' compensation for the basic and 2% for the profit sharing contribution.

Salary Reduction Contribution

Participants may contribute from 1% up to 50% of their compensation (total salary, overtime and bonuses up to the Code limit on compensation) to the Plan.

Matching Contribution

The Company may contribute to each participant eligible for an allocation of such contributions an amount related to the Participant's Salary Reduction or Roth Contributions. For 2008, the Company contributed 100% percent of the first 2% and 50% of the next 4% percent of each eligible Participant's Compensation contributed to the Plan as a Salary Reduction or Roth Contribution. For the 2008 Plan Year only, the Matching Contribution was calculated separately with respect to each payroll period and the Company true-up each Participant's Matching Contribution throughout the Plan Year such that the maximum Matching Contribution was made to each Participant who was eligible to receive the maximum Matching Contribution.

Transition Contribution

Through and including the 2017 Plan Year, unless modified by the Company, the Company shall annually contribute an amount as a percentage of the Compensation of each active participant who is a full time employee and is not a Highly Compensated Employee. The percentages range from 8% to 16% based on the ages of qualified participants

Prior to the Effective date, participants could contribute up to 20% of their compensation (total salary, overtime and bonuses up to the Code limit on compensation) to the Plan. The Plan also permitted rollover contributions. The Company may make contributions on behalf of each participant in an amount as declared by its Board of Trustees. The Company provided matching contributions based

upon the participant's contribution. For the year 2007, the Company's matching contributions were 60% of the first \$1,000 contributed and 40% of the next \$1,000 up to a maximum of \$1,000. The participants' and the Company's contributions are subject to annual maximum limits under the Code.

Vesting

Participants' contributions (including salary reductions, rollover, Roth, and transition contributions) and the related earnings are 100% vested at all times. Company's matching contributions are 100% vested after two years of service. Basic and Profit Sharing Contributions as well as ESOP contributions vest as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2 to 3	20%
3 to 4	40%
4 to 5	60%
5 to 6	80%
6 or more	100%

Participant Accounts

Each participant's account is credited with an allocation of various contributions (basic and profit sharing contribution; salary reduction contribution; a matching contribution; an ESOP contribution; and transition contribution), participant loan repayments and related interest and an allocation of Plan earnings (losses). The Plan's ESOP component is designed to invest primarily in Company Stock in order to comply with Section 4975(e)(7) of the Code and Income Tax Regulation 54.4975-11. Upon enrollment in the Plan, participants may direct their employee contributions in one of the applicable investment options or allocate between the investment options. Participants may change the allocation of contributions or make transfers between the investment options at any time. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Payment of Benefits

On the Effective date, a participant upon termination of service for any reason, is eligible to receive the vested interest in his or her account in a lump sum. If such vested interest is greater than \$1,000, then the participant may elect to defer distribution. If the vested account balance exceeds \$1,000, the assets will generally be held in the Plan until the later of the participant's normal or early retirement date or the tenth anniversary of the year in which participation began in the Plan.

A financial hardship withdrawal can be made for an immediate and heavy financial need that, among other things, cannot be satisfied through certain other sources available to the participant.

Prior to the Effective date, on termination of service due to disability or retirement on or after age 65, a participant may have elected to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installment payments over a certain period not exceeding the participant's life expectancy or the joint life expectancies of the participant and his or her designated beneficiary. For termination of service for all other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. If the vested account balance exceeds \$1,000, the assets will generally be held in the Plan until the later of the participant's normal or early retirement date or the tenth anniversary of the year in which participation began in the Plan. However, terminated participants may elect to receive payment of benefits at any time.

Participant Loans

The Plan permits a participant to borrow from their account a minimum of \$500 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Loans generally must be repaid within five years and are secured by a pledge of the participant's account balance and bear interest at rates that range from 4.0% to 8.5% at December 31, 2008, which are the rates determined by the Committee. Loans are generally repaid through payroll deductions.

Forfeitures

The non-vested portion of a terminated participant's account is placed in a separate account and becomes forfeited upon date of termination of employment. Forfeitures of participants' accounts are available to the Company to reduce the Company's contributions. At December 31, 2008 and 2007 forfeited non-vested accounts totaled \$250,671 and \$4,326, respectively. During the years ended December 31, 2008 and 2007, forfeitures applied against the profit sharing contribution and matching contributions amounted to \$41,972 and \$0, respectively.

Voting Rights

Each participant or beneficiary shall be entitled to direct the Trustee how to vote the shares allocated to their account. The Trustee shall vote all unallocated shares held by the Plan in the manner that reflects the voting instructions received from participants regarding allocated shares, provided that such votes do not conflict with the Act or the Trustee's fiduciary duties.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Plan invests in investment contracts through a common/collective trust fund. Contract value for this common/collective trust fund is based on the net asset value of the fund as reported by the investment advisor. The statements of net assets available for benefits present the fair value of the investment in the common/collective trust fund as well as the adjustment of the investment in the common/collective trust fund from fair value to contract value relating to fully benefit-responsive investment contracts. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Use of Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investments Valuation and Income Recognition—The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income is recorded on the accrual basis. Net depreciation and appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Administrative Expenses – The Company pays the administrative costs of the Plan to the extent they are not paid by the trust.

Loan Payable - The balance of funds borrowed from Beneficial Mutual Bancorp Inc. under the Loan Agreement is recorded as a loan payable. The Loan Agreement is more fully described in Note 4.

Reclassifications – Certain reclassifications have been made to the previous year’s financial statements to conform to the current year’s presentation. The reclassifications had no effect on the previously reported change in net assets available for benefits.

New Accounting Pronouncements – In April 2009, FASB issued FASB Staff Position (“FSP”) FAS 157-4 “Determining Fair Value When the Value and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That are Not Orderly.” This FSP provides additional guidance for estimating fair value in accordance with FASB Statement 157 “Fair Value Measurements” when the volume and level of activity for an asset or liability has significantly decreased. Under this guidance, price quotes for assets and liabilities resulting from inactive markets may require adjustments. This FSP outlines possible factors to consider in determining if a market is inactive consisting of transactions that are not orderly. Additionally, valuations based on inactive transactions that are not orderly should not be given significant weighting in the valuation of assets. This FSP does not prescribe a methodology for making significant adjustments to quoted prices when estimating fair value. This FSP is effective for interim and annual periods ending after June 15, 2009 with early adoption permitted for periods ending after March 15, 2009 and shall be applied prospectively. The Plan did not early adopt this FSP. Adoption of this FSP is not expected to have a material impact on the Plan.

In December, 2008, FASB issued FSP No. FIN 48-3, *Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises*. The FSP defers the effective date of FASB Interpretation No. 48 (“FIN 48”), *Accounting for Uncertainty in Income Taxes*, to be effective for fiscal years beginning after December 15, 2008 for certain nonpublic enterprises. The FSP requires a nonpublic enterprise that elects to defer the application of FIN 48 to explicitly disclose that fact and also requires the disclosure of the enterprise’s accounting policy for evaluating uncertain tax positions for each set of financial statements where the deferral applies. The Plan has elected to defer the application of FIN 48. For the years ended December 31, 2008 and 2007, the Plan has accounted for uncertain tax positions, if any, in accordance with Statement of Financial Accounting Standards No. 5, *Accounting for Contingencies*.

3. INVESTMENTS

The Plan's investments that represented five percent or more of the Plan's net assets available for benefits as of December 31, 2008 and 2007 are as follows:

	<u>2008</u>	<u>2007</u>
Janus Fund	\$ - *	\$ 1,102,891
Wells Fargo Stable Value Fund C	5,136,301	5,867,444
Beneficial Mutual Bancorp, Inc. Common Stock	40,199,569	3,385,408
American Funds Europacific Growth Fund	1,561,607	2,357,769
Fidelity Spartan 500 Index Fund	1,563,742	1,731,831
Vanguard Small Cap Index Fund	- *	1,196,920
Vanguard Total Bond Market Index Fund	1,381,232	- *
American Funds Growth Fund of America	1,917,549	900,298 *

* Does not represent five percent or more of the Plan's net assets available for benefits for respective year, but is shown for comparative purposes.

During the years ended December 31, 2008 and 2007, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) (depreciated) appreciated in value as follows:

	<u>2008</u>	<u>2007</u>
Mutual Funds	\$(4,126,918)	\$618,837
Common Stock	1,082,904	(89,671)
Common Collective Trust	(19,343)	194,040
Genworth Life & Annuity Life Insurance Fund – Life Insurance	<u>(466)</u>	<u>(382)</u>
Net (Depreciation) Appreciation in Fair Value of Investments	<u><u>\$(3,063,823)</u></u>	<u><u>\$722,824</u></u>

4. LOAN PAYABLE

The Plan borrowed \$32,247,720 from Beneficial Mutual Bancorp, Inc., (“Bancorp”) the Company’s parent holding company, at a fixed interest rate of 8.25%, in order to purchase 3,224,772 shares of Bancorp common stock on July 13, 2008. Unallocated shares are collateral for the loan. This loan will be repaid over a twenty-year period in variable installments of principal and interest in amounts necessary to amortize the loan in conjunction with the number of shares released to fund Contributions as described in Note 1, Description of the Plan. The loan balance at December 31, 2008 was \$29,695,712. The loan can be prepaid at any time (in whole or in part) prior to the end of the twenty-year term, subject to certain IRS limits.

Scheduled principal payments on the loan consist of the following at December 31, 2008:

2009	\$ 1,799,181
2010	2,576,903
2011	2,796,166
2012	3,034,085
2013	3,292,248
Thereafter	<u>16,197,129</u>
	<u>\$29,695,712</u>

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend, modify, suspend, discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, partial termination or complete termination, affected participants will become 100% vested in their accounts.

6. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated October 1, 2002 that the Plan, subject to certain amendments as required by the Internal Revenue Service, complies with applicable sections of the Code. Although the Plan has been amended since that date, the Committee believes that the Plan is currently designed and being operated in compliance with applicable requirements. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

7. RELATED PARTY TRANSACTIONS

Certain Plan Investments consist of shares of Company stock, shares of mutual funds and balances in money market funds that are managed by the Trustee and Company. In addition, the Plan issues loans to participants, which are secured by the balances in the participants' accounts. Therefore, related transactions qualify as party-in-interest transactions. All other transactions which may be considered party-in-interest transactions relate to normal Plan management, participant loans, administrative services and the related payment of fees.

8. ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Reliance Trust Company (the "Trustee") of the Plan. Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and processes distributions to participants. The Trustee also administers the payment of interest and principal on the loan, which is reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustee's fees are paid directly by the Company.

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investments are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to the changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment assets reported in participant account balances and in the statements of net assets available for benefits.

10. FAIR VALUE MEASUREMENTS

The Plan adopted FASB Statement No. 157, *Fair Value Measurements* (SFAS No. 157), as of January 1, 2008. SFAS No. 157 establishes a fair value hierarchy that is intended to increase consistency and comparability in fair value measurements and related disclosures. Fair value is defined as the price that would be received to sell an asset or the price that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable. Observable inputs reflect assumptions market participants

would use in pricing an asset or liability based on market data obtained from independent sources while unobservable inputs reflect a reporting entity's pricing based upon their own market assumptions. The adoption of SFAS No. 157 had no material impact on the Plan's financial statements, but expanded disclosure about the fair value measurement.

The fair value hierarchy consists of the following three levels:

Level 1: Inputs are quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs are quoted prices for similar assets or liabilities in an active market, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable, and market-corroborated inputs which are derived principally from or corroborated by observable market data.

Level 3: Inputs are derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Examples of valuation methodologies that result in Level 3 classification include option pricing models, discounted cash flows, and other similar techniques.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no significant changes in the methodologies used during the year ended December 31, 2008. Similar valuation methodologies were used to value the Plan's investments as of December 31, 2007.

Level 1 Fair Value Measurements

Investments in interest-bearing cash are stated at cost, which approximates fair value. The fair values of money market and mutual funds are based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stocks are valued at the closing price reported in the active market on which the individual securities are traded.

Level 2 Fair Value Measurements

Investments in common/collective trust funds are valued at the net value of participation units held by the Plan at year-end. The value of these units is determined by the trustee based on the current market values of the underlying assets of the common/collective trust fund based on information reported by the investment advisor using the audited financial statements of the common/collective trust fund at year end. Further information concerning the common/collective trust funds may be obtained from their separate audited financial statements.

Level 3 Fair Value Measurements

The life insurance policies and participant loans are not actively traded and significant other observable inputs are not available. The life insurance policies are valued at cash surrender value, which approximates fair value.

Participant loans are not actively traded and significant other observable inputs are not available. Thus, participant loans are valued at amortized cost which approximates fair value based on unobservable inputs using valuation methodologies to determine fair value to include discounted cash flows and other similar techniques.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes the valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain investments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

2008					
Fair Value Measurement Using:					
Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		
Cash and money market funds	\$12,497	\$12,497	-	-	
Common collective trust funds	5,760,593	-	\$5,760,593	-	
Mutual funds	7,767,492	7,767,492	-	-	
Common stock	40,199,569	40,199,569	-	-	
Life insurance policies	3,535	-	-	\$3,535	
Participant loans	660,704	-	-	660,704	
	<u>\$54,404,390</u>	<u>\$47,979,558</u>	<u>\$5,760,593</u>	<u>\$664,239</u>	

The following table sets forth a summary of the changes in the fair value of the Plan's level 3 investments for the year ended December 31, 2008:

	Life Insurance Policies	Participant Loans
Balance - January 1, 2008	\$4,001	\$439,917
Unrealized gain (loss) relating to investments held at the reporting date	(466)	
Purchases, sales, issuances, and settlements, net	-	220,787
Balance - December 31, 2008	<u>\$3,535</u>	<u>\$660,704</u>

All realized and unrealized gains and losses, including the unrealized loss on life insurance policies, for the year ended December 31, 2008 are included in net (depreciation) appreciation in fair value of investments on the statement of changes in net asset available for benefits.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of net assets available for benefits according to the financial statements consists of the following as of December 31, 2008:

Net assets available for benefits per the financial statements	\$25,229,652
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(290,087)
Net assets available for benefits per the Form 5500	<u>\$24,939,565</u>

A reconciliation of increase in net assets available for benefits according to the financial statements consists of the following for the year ended December 31, 2008:

Increase in net assets available for benefits per the financial statements	\$5,924,489
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(290,087)
Increase in net assets available for benefits per the Form 5500	<u>\$5,634,402</u>

**BENEFICIAL MUTUAL SAVINGS BANK
EMPLOYEE SAVINGS AND STOCK OWNERSHIP PLAN**

EMPLOYER IDENTIFICATION NUMBER: 23-0400690

PLAN NUMBER: 002

FORM 5500, SCHEDULE H, PART IV, ITEM 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2008

(a)	(b)	(c)	(d) **	(e) Current Value
Identity of Issue	Description of Investment	Cost	Current Value	Value
Wells Fargo	Stable Value Fund C	N/A	\$	5,136,301
TD Ameritrade	Sunrise Retirement Cap Preservation	N/A		16,358
TD Ameritrade	Sunrise Retirement Income	N/A		6,350
TD Ameritrade	Sunrise Retirement Diversified Income Fund	N/A		3,013
TD Ameritrade	Sunrise Retirement Balanced Fund	N/A		7,639
TD Ameritrade	Sunrise Retirement Diversified Equity Income Fund	N/A		135,182
TD Ameritrade	Sunrise Retirement Diversified Equity Fund	N/A		4,518
TD Ameritrade	Sunrise Retirement Asset Allocation Balanced Equity Fund	N/A		451,232
	Total Common Collective Trusts			5,760,593
American Funds	EuroPacific Growth Fund	N/A		1,561,607
American Funds	Growth Fund of America	N/A		1,917,549
American Beacon	Large Cap Value Fund	N/A		260,596
Fidelity	Spartan 500 Index Fund	N/A		1,563,742
Royce	Pennsylvania Mutual Fund	N/A		800,942
Vanguard	Mid-Cap Index Fund	N/A		281,824
Vanguard	Total Bond Market Index Fund	N/A		1,381,232
	Total Mutual Funds			7,767,492
* Beneficial Mutual Bancorp Inc.	Common Stock - participant directed	N/A		8,125,583
* Beneficial Mutual Bancorp Inc.	Common Stock - unallocated	\$ 28,510,210		32,073,986
Genworth Life & Annuity	Life Insurance			3,535
	Money market funds			12,497
* Participant loans	Interest rates ranging from 4.00% to 8.50%			660,704
				660,704
			\$	54,404,390

*Indicates party-in-interest to the Plan.

** Historical cost has not been presented since all investments except unallocated common stock are participant directed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this Annual Report to be signed on the Plan's behalf by the undersigned hereunto duly authorized.

Date: August 2, 2010

Beneficial Mutual Savings Bank
Employee Savings and Stock Ownership
Plan

/s/ Cecile Colonna
Plan Administrator

Exhibit 23.1
Auditor's Consent



CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 333-144749 and 333-152116) of Beneficial Mutual Bancorp, Inc. of our report dated July 27, 2010 relating to the financial statements and schedule of the Beneficial Mutual Savings Bank Employee Savings and Stock Ownership Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2008.

ParenteBeard LLC

Philadelphia, Pennsylvania
July 27, 2010