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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Section

FORM 11-K

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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, 2011

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. Financial Statements.

2. Supplementary Information.

Schedule H, line 4i – Schedule of Assets (Held at End of Year) at December 31, 2011

3. Exhibits.

Exhibit 23: Consent of Independent Registered Public Accounting Firm.

Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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 Employees Savings and Stock Ownership Plan

We have audited the accompanying statement of net assets available for benefits of the Beneficial Mutual Savings Bank Employees Savings and Stock Ownership Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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, 2011 and 2010, and the changes in net assets available for benefits for the year ended December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2011 is presented for the purpose of additional analysis and are 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. This supplemental schedule is the responsibility of the Plan's management. This supplemental 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.

ParenteBeard LLC

Philadelphia, Pennsylvania

June 26, 2012

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

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011**

ASSETS	ESOP			Total
	401(k)	Allocated	Unallocated	
Investments - at fair value				
Money market funds	\$ 68	\$ -	\$ -	\$ 68
Common stock	81,359	10,359,085	16,600,009	27,040,453
Collective trust fund	6,461,198	-	-	6,461,198
Mutual funds	17,629,627	-	-	17,629,627
Total investments	24,172,252	10,359,085	16,600,009	51,131,346
Notes receivable from participants	901,690	-	-	901,690
Total assets	25,073,942	10,359,085	16,600,009	52,033,036
LIABILITIES				
Loan payable	-	-	23,047,219	23,047,219
Due to broker for securities purchased	1,735	-	-	1,735
Total liabilities	1,735	-	23,047,219	23,048,954
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS AT FAIR VALUE	25,072,207	10,359,085	(6,447,210)	28,984,082
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	(163,734)	-	-	(163,734)
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS	\$24,908,473	\$10,359,085	\$(6,447,210)	\$28,820,348

See notes to financial statements.

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

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010**

ASSETS	401(k)	ESOP		Total
		Allocated	Unallocated	
Investments - at fair value				
Money market funds	\$ 5,135	\$ -	\$ -	\$ 5,135
Common stock	2,324,471	8,530,672	19,944,065	30,799,208
Collective investment funds	2,578,461	-	-	2,578,461
Collective trust fund	5,925,082	-	-	5,925,082
Mutual funds	14,176,038	-	-	14,176,038
Total investments	25,009,187	8,530,672	19,944,065	53,483,924
Participant contributions receivable	74,027	-	-	74,027
Employer contributions receivable	51,213	-	-	51,213
Notes receivable from participants	854,995	-	-	854,995
Total assets	25,989,422	8,530,672	19,944,065	54,464,159
LIABILITIES				
Loan payable	-	-	25,278,140	25,278,140
Due to broker for securities purchased	4,794	-	-	4,794
Total liabilities	4,794	-	25,278,140	25,282,934
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS AT FAIR VALUE	25,984,628	8,530,672	(5,334,075)	29,181,225
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	(127,545)	-	-	(127,545)
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS	\$25,857,083	\$ 8,530,672	\$ (5,334,075)	\$29,053,680

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, 2011**

	ESOP		Total
	401(k)	Allocated Unallocated	
CHANGES IN NET ASSETS ATTRIBUTED TO:			
Investment loss:			
Net depreciation in fair value of investments	\$(908,628)	\$(394,015)	\$(1,121,628)
Interest and dividends	384,512	-	384,512
Net investment loss	(524,116)	\$(394,015)	(2,039,759)
Interest income on notes receivable from participants	31,377	-	31,377
Contributions:			
Participant contributions	2,113,653	-	2,113,653
Employer contributions	-	4,238,000	4,238,000
Rollover contributions	74,148	-	74,148
Total contributions	2,187,801	-	6,425,801
Allocate 273,024 Shares of Beneficial Mutual Bancorp, Inc. Common Stock at Fair Value	-	2,222,428	(2,222,428)
	-	2,222,428	(2,222,428)
Total changes	1,695,062	1,828,413	893,944
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:			
Benefits paid to participants	2,549,083	-	2,549,083
Interest expense – ESOP loan	-	2,007,079	2,007,079
Administrative expenses	94,589	-	94,589
Total deductions	2,643,672	-	2,007,079
(DECREASE) INCREASE IN NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS	(948,610)	1,828,413	(1,113,135)
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS			
BEGINNING OF YEAR	25,857,083	8,530,672	(5,334,075)
END OF YEAR	\$24,908,473	\$10,359,085	\$(6,447,210)

See notes to financial statements.

BENEFICIAL MUTUAL SAVINGS BANK EMPLOYEE SAVINGS AND STOCK OWNERSHIP PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2011 AND 2010

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 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 Company (including any 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 "Bancorp"), the Company's parent holding company ("Bancorp Stock").

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

The Plan is administered by the KSOP Committee (the "Committee"). The Company appoints the members of the Committee who are responsible to and serve at the discretion of the Company. 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. Certain administrative costs of the Plan are absorbed by the Company.

Eligibility

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 includes an automatic enrollment feature that involves the use of a "qualified automatic contribution arrangement" under the applicable sections of ERISA and the Code.

ESOP Feature

The Plan purchased shares of Bancorp Stock using the proceeds of a borrowing from the Bancorp 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 Bancorp. 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 Bancorp Stock collateralize the loan. The lender, Bancorp, 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 of the Company 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 Pentegra 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 2011.

Contributions

The Plan features 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 2011, the Company contributed 2% of eligible participants' compensation for the basic contribution. No profit sharing contribution was made for 2011.

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 Contribution. For 2011, the Company contributed 100% 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 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. The percentages range from 8% to 16% based on the ages of qualified participants. Highly Compensated Employees, as defined in the Code, are not eligible to receive Transition Contributions.

The participants' and the Company's contributions are subject to annual maximum limits under the Code.

Vesting

Participants' contributions (including salary reduction, rollover, and transition contributions) and the related earnings are 100% vested at all times. The 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; the participant's salary reduction contribution; a matching contribution; an ESOP contribution; and transition contribution) and related interest and an allocation of Plan earnings (losses). Allocations are based on participant account balances, as defined in the Plan document. The Plan's ESOP component is designed to invest primarily in Bancorp 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 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

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.

Notes Receivable from Participants

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. Borrowings 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 3.0% to 8.5% at December 31, 2011, which are the rates determined by the Committee. Borrowings are generally repaid through payroll deductions. Notes receivable from participants are stated at their unpaid principal balances plus accrued unpaid interest.

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, 2011 and 2010 forfeited non-vested accounts totaled \$154,188 and \$48,601, respectively. During the year ended December 31, 2011, forfeitures applied against the profit sharing contribution and matching contributions amounted to \$48,601.

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 ERISA or the Trustee's fiduciary duties.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The 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 collective trust fund. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts held in the collective trust fund as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is 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 reported 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 10 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 during the year.

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 Plan.

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

New Accounting Pronouncements – In May 2011, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update No. 2011-04 “Fair Value Measurements (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS,” (“ASU 2011-04”). ASU 2011-04 will expand disclosures about fair value measurement and result in common fair value measurement and disclosure requirements in U.S. GAAP and IFRS. ASU 2011-04 is effective for fiscal years and interim reporting periods beginning after December 15, 2011. Plan management is evaluating the impact of adopting ASU 2011-04 and believes it will not be material to the financial statements but will provide additional disclosures.

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, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Wells Fargo Stable Value Fund C	\$ 6,461,198	\$ 5,925,082
Beneficial Mutual Bancorp, Inc. Common Stock	27,040,453	30,799,208
American Funds Europacific Growth Fund	2,538,230	2,774,234
Fidelity Spartan 500 Index Fund	- *	2,891,249
Vanguard 500 Index Fund Signal	2,952,237	- *
Vanguard Total Bond Market Index Fund Signal	2,024,979	- *
Vanguard Total Bond Market Index Fund Investor	3,523*	1,766,711
American Funds - The Growth Fund of America R6	3,477,280	- *
American Funds – The Growth Fund of America R5	38,103*	3,449,298
Royce Pennsylvania Mutual Fund Instl	1,653,303	1,555,874

* Investment did not represent 5% or more of the Plan’s net assets, rather this investment is shown for comparative purposes.

During the years ended December 31, 2011, 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:

Mutual funds	\$ (860,400)
Common stock	(1,650,692)
Collective investment funds	(42,188)
Collective trust fund	<u>129,009</u>
 Net Depreciation in Fair Value of Investments	 <u><u>\$(2,424,271)</u></u>

4. LOAN PAYABLE

The Plan borrowed \$32,247,720 from the Bancorp at a fixed interest rate of 8.25%, in order to purchase 3,224,772 shares of Common Stock on July 13, 2007. Unallocated shares are collateral for the loan. The contractual term of the loan is twenty years. However, the Plan has the option to repay the loan over a shorter period of time. Variable installments of principal and interest are paid 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, 2011 was \$23,047,219. 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, 2011:

2012	\$ 2,317,069
2013	2,514,223
2014	2,728,153
2015	2,960,285
2016	3,212,168
Thereafter	<u>9,315,321</u>
	<u>\$23,047,219</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, or discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, partial or complete, affected participants will become 100% vested in their accounts.

6. 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 of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2011, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

7. RELATED PARTY TRANSACTIONS

Certain Plan investments consist of shares of Bancorp 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.

At December 31, 2011 and 2010, the Plan held 3,234,504 shares and 3,448,019 shares, respectively, of Bancorp Stock, with a cost basis of \$35,034,023 and \$37,806,195, respectively.

8. ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Reliance Trust Company (the "Custodian").

Company contributions are 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 payable, which is reimbursed to the Trustee through contributions as determined by the Company. Administrative expenses for the Trustee's fees are paid directly 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.

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

10. FAIR VALUE MEASUREMENTS

The Plan measures on a recurring basis its investments at fair value in accordance with FASB codification "Fair Value Measurement," which provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuations techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs. The three levels of fair value hierarchy are as follows:

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 asset's or liability's 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. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

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

The collective trust fund is valued based upon the units of the collective trust fund held by the Plan at year end multiplied by the respective unit value. The unit value of the collective trust fund is based upon significant observable inputs, although is not based upon quoted market prices in an active market. The collective trust fund invests in investment contracts and security-backed contracts. A security backed contract has similar characteristics as a traditional investment contract and is comprised of two parts: the first part is fixed-income security or portfolio of fixed-income securities; the second part is a contract value guarantee (wrapper) provided by a third party. The underlying investments of the collective trust fund consist primarily of Level 2 inputs, consisting of inputs either directly or indirectly observable for substantially the full term of the asset through corroboration with observable market data. The Plan's investment in the collective trust fund is not subject to any withdrawal restrictions and distributions may be taken at any time. The Plan has no unfunded commitments relating to the collective trust fund at December 31, 2011.

The collective investment funds are valued based upon the units of the collective investment funds held by the Plan at year end multiplied by the respective unit values. The unit values of the collective investment funds are determined by the Trustee based on the current market values of the underlying assets of the collective investment funds as based on information reported by the investment advisor using the audited financial statements of the collective investment funds at year end. Further information concerning the collective investment funds may be obtained from their separate audited financial statements.

Level 3 Fair Value Measurements

The Plan does not hold any Level 3 investments.

The preceding methods 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 believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There were no changes between Levels 2 and 3 during 2011. The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2011			
	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)
Money market funds	\$ 68	\$ 68	\$ -	\$ -
Collective trust fund	6,461,198	-	6,461,198	-
Mutual funds:				
Equity funds	14,561,536	14,561,536	-	-
Fixed income funds	3,068,091	3,068,091	-	-
Common stock	27,040,453	27,040,453	-	-
	<u>\$51,131,346</u>	<u>\$44,670,148</u>	<u>\$6,461,198</u>	<u>\$ -</u>

2010

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)
Money market funds	\$5,135	\$5,135	\$ -	\$ -
Collective investment funds:				
Capital preservation fund	109,093	-	109,093	-
Income fund	60,700	-	60,700	-
Diversified income fund	630,868	-	630,868	-
Balanced fund	480,419	-	480,419	-
Balanced equity fund	859,217	-	859,217	-
Diversified equity income fund	293,465	-	293,465	-
Diversified equity fund	144,699	-	144,699	-
Collective trust fund	5,925,082	-	5,925,082	-
Mutual funds:				
Equity funds	12,409,327	12,409,327	-	-
Fixed income funds	1,766,711	1,766,711	-	-
Common stock	30,799,208	30,799,208	-	-
	<u>\$53,483,924</u>	<u>\$44,980,381</u>	<u>\$8,503,543</u>	<u>\$ -</u>

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, 2011:

Net assets available for benefits per the financial statements	\$28,820,348
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	163,734
Net assets available for benefits per the Form 5500	<u>\$28,984,082</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, 2011:

Decrease in net assets available for benefits per the financial statements	\$(233,332)
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts – 2011	163,764
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts – 2010	<u>(127,545)</u>
Decrease in net assets available for benefits per the Form 5500	<u>\$(197,113)</u>

A reconciliation of net assets available for benefits according to the financial statements consists of the following as of December 31, 2010:

Net assets available for benefits per the financial statements	\$29,053,680
Adjustment from fair value to contract value for interest in collective trust fund relating to fully benefit-responsive investment contracts	127,545
Net assets available for benefits per the Form 5500	<u>\$29,181,225</u>

SUPPLEMENTARY INFORMATION

**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, 2011

(a)	(b)	(c)	(d) **	(e) Current Value
	Identity of Issue	Description of Investment	Cost	
	Wells Fargo	Collective Trust Fund - Stable Value Fund C	N/A	\$ 6,461,198
	American Funds	EuroPacific Growth Fund	N/A	2,538,230
	American Funds	Growth Fund of America R6	N/A	3,477,280
	American Funds	Growth Fund of America R5	N/A	38,103
	American Beacon	Large Cap Value Fund	N/A	899,345
	Royce	Pennsylvania Mutual Fund Instl	N/A	1,653,303
	Vanguard	500 Index Fund Signal	N/A	2,952,237
	Vanguard	Mid-Cap Index Fund	N/A	1,248,083
	Vanguard	Total Bond Market Index Fund Signal	N/A	2,024,979
	Vanguard	Total Bond Market Index Fund Investor	N/A	3,523
	Vanguard	Target Retirement 2015 Fund	N/A	573,466
	Vanguard	Target Retirement 2020 Fund	N/A	922,289
	Vanguard	Target Retirement 2030 Fund	N/A	89,590
	Vanguard	Target Retirement 2040 Fund	N/A	169,610
	Vanguard	Target Retirement Income Fund	N/A	1,039,589
		Total Mutual Funds		<u>17,629,627</u>
*	Beneficial Mutual Bancorp Inc.	Common Stock - participant directed	N/A	10,440,444
*	Beneficial Mutual Bancorp Inc.	Common Stock - unallocated	\$ 19,856,470	16,600,009
*	Participant Loans Federated	3.00%-8.50% Money Market Fund - Government Obligation Fund		901,690 <u>68</u>
				<u>\$ 52,033,036</u>

*Indicates party-in-interest to the Plan.

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: June 28, 2012

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

By: *Cecile Colonna*
Cecile Colonna
Plan Administrator

Consent of Independent Registered Public Accounting Firm

Consent of Independent Registered Public Accounting Firm

Beneficial Mutual Bancorp, Inc.
Philadelphia, Pennsylvania

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 No. 333-144749 and 333-152116 of Beneficial Mutual Bancorp, Inc. of our report dated June 26, 2012, relating to the financial statements and financial statement schedule, which appears in this Form 11-K.

Parente Beard LLC

Philadelphia, Pennsylvania
June 26, 2012