

TOPIARY BENEFIT PLAN INVESTOR FUND LLC  
Form SC TO-I/A  
September 18, 2006

As filed with the Securities and Exchange Commission on September 18, 2006  
Securities Act File No. 333-111561  
Investment Company Act File No. 811-21480

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SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE TO  
ISSUER TENDER OFFER STATEMENT  
(Under Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934)  
Amendment No. 1

THE TOPIARY FUND FOR BENEFIT PLAN INVESTORS (BPI) LLC  
(Name of Issuer)

THE TOPIARY FUND FOR BENEFIT PLAN INVESTORS (BPI) LLC  
(Name of Person(s) Filing Statement)

Limited Liability Company Interests  
(Title of Class of Securities)  
890716 10 3  
(CUSIP Number of Class of Securities)

John H. Kim  
Director and Senior Counsel  
Deutsche Asset Management  
345 Park Avenue  
New York, New York 10154  
(212) 454-6849

(Name, Address and Telephone Number of Person Authorized to Receive  
Notices and Communications on Behalf of the Person(s) Filing Statement)

Copies to:  
John A. MacKinnon, Esq.  
Sidley Austin LLP  
787 Seventh Avenue  
New York, New York 10019  
(212) 839-5300

March 22, 2006  
(Date Tender Offer First Published,  
Sent or Given to Security Holders)

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This final amendment relates to the Issuer Tender Offer Statement on Schedule TO (the "Statement") originally filed on March 22, 2006 by The Topiary Fund for Benefit Plan Investors (BPI) LLC (the "Fund"), in connection with an offer by the Fund to repurchase up to \$10,142,360.05 of limited liability company interests ("Interests") on the terms and subject to the conditions set forth in the Offer to Repurchase and the related Letter of Transmittal. Copies of the Offer to Repurchase and Letter of Transmittal were previously filed as Exhibits (a)(1)(ii) and (a)(1)(iii) to the Statement on March 22, 2006. The Topiary Master Fund for Benefit Plan Investors (BPI) LLC (the "Master Fund") made a concurrent offer to repurchase interests ("Master Fund Interests") in the Master Fund for a value equivalent to the value of the Interests that the Fund offered to repurchase (the "Master Fund's Offer").

This is the final amendment to the Statement and is being filed to report the results of the Offer. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Offer to Repurchase.

The following information is furnished pursuant to Rule 13e-4(c)(4) of the Securities Exchange Act of 1934, as amended (the "1934 Act"):

1. The Offer expired at 12:00 midnight, Eastern Time, on April 26, 2006.
2. For Members who tendered all of their Interests in the Fund (and which all were accepted for repurchase by the Fund), the Valuation Date pursuant to the Offer was June 30, 2006.
3. \$962,743.54 of Interests were validly tendered to, and not withdrawn from, the Offer, and \$962,743.54 of Interests were accepted for purchase by the Fund in accordance with the terms of the Fund's Offer and as permitted by Rule 13e-4(f)(1)(ii) of the 1934 Act. No Master Fund Interests were tendered to the Master Fund's Offer.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

THE TOPIARY FUND FOR BENEFIT  
PLAN INVESTORS (BPI) LLC

/s/ Marielena Glassman

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Name: Marielena Glassman  
Title: Treasurer

September 18, 2006

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

THE TOPIARY MASTER FUND FOR  
BENEFIT PLAN INVESTORS (BPI) LLC

/s/ Marielena Glassman

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Name: Marielena Glassman

Title: Treasurer

September 18, 2006