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

2008

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

For calendar year 2008, or tax year beginning JUN 1, 2008, and ending MAY 31, 2009

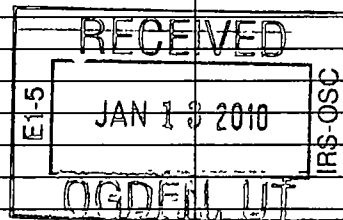
G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>THE JAKE FOUNDATION, INC.</b>		A Employer identification number <b>52-2107509</b>
	C/O BRIAN LESHNER		B Telephone number <b>410-216-6633</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>LESHNER CAPITAL MGMT, 42 STATE CIRCLE</b>		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code <b>ANNAPOLIS, MD 21401</b>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>4,249,328.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	0.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	217,380.	217,380.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	33,830.			STATEMENT 1
b	Gross sales price for all assets on line 6a	1,231,965.			
7	Capital gain net income (from Part IV, line 2)		33,906.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	251,210.	251,286.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	4,030.	2,680.		1,350.
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	28,178.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	32,208.	2,680.		1,350.
25	Contributions, gifts, grants paid	536,500.			536,500.
26	Total expenses and disbursements. Add lines 24 and 25	568,708.	2,680.		537,850.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<317,498.>			
b	Net investment income (if negative, enter -0-)		248,606.		
c	Adjusted net income (if negative, enter -0-)			N/A	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2008)



**THE JAKE FOUNDATION, INC.**

Form 990-PF (2008)

**C/O BRIAN LESHNER**

**52-2107509**

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	8,591.	4,383.	4,383.
	2 Savings and temporary cash investments	2,005,059.	930,535.	930,535.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations <b>STMT 5</b>	0.	304,741.	304,219.
	b Investments - corporate stock <b>STMT 6</b>	4,137,626.	4,267,097.	2,671,147.
	c Investments - corporate bonds <b>STMT 7</b>	0.	327,022.	339,044.
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 <b>Total assets</b> (to be completed by all filers)	6,151,276.	5,833,778.	4,249,328.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,151,276.	5,833,778.	
	30 <b>Total net assets or fund balances</b>	6,151,276.	5,833,778.	
	31 <b>Total liabilities and net assets/fund balances</b>	6,151,276.	5,833,778.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,151,276.
2 Enter amount from Part I, line 27a	2	<317,498.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,833,778.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,833,778.

## THE JAKE FOUNDATION, INC.

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C/O BRIAN LESHNER

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 1,231,965.		1,198,059.	33,906.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			33,906.	
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2 33,906.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3 N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	171,680.	5,684,015.	.030204
2006	182,034.	4,864,274.	.037423
2005	131,475.	4,306,829.	.030527
2004	126,000.	3,701,170.	.034043
2003	190,074.	3,381,058.	.056217
2 Total of line 1, column (d)			2 .188414
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .037683
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 4,670,240.
5 Multiply line 4 by line 3			5 175,989.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,486.
7 Add lines 5 and 6			7 178,475.
8 Enter qualifying distributions from Part XII, line 4			8 537,850.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		1	2,486.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	2,486.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,486.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a 14,839.	7	14,839.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	12,353.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 12,353. Refunded <input type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>410-216-6633</u> Located at ► <u>PAGE 1 ADDRESS, ANNAPOLIS, MD</u> ZIP+4 ► <u>21401-1915</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered "Yes" to 6b, also file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOANNE S. BARKER	PRESIDENT			
C/O BRIAN LESHNER 42 STATE CIRCLE				
ANNAPOLIS, MD 21401	1.00	0.	0.	0.
BRIAN LESHNER	TREASURER			
42 STATE CIRCLE				
ANNAPOLIS, MD 21401	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,011,531.
b	Average of monthly cash balances	1b	729,829.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,741,360.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,741,360.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	71,120.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,670,240.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	233,512.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	233,512.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,486.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,486.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	231,026.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	231,026.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	231,026.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	537,850.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	537,850.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,486.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	535,364.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				231,026.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			275,840.	
b Total for prior years:				
2006 , ,		43,925.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 537,850.				
a Applied to 2007, but not more than line 2a			275,840.	
b Applied to undistributed income of prior years (Election required - see instructions) *		43,925.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				218,085.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				12,941.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

\* SEE STATEMENT 8

Form 990-PF (2008)

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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



2008.04020 THE JAKE FOUNDATION, INC. C 36670 1



**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	6,000 SHS EDISON INT'L - COVER SHORT SALE	P	06/02/08	VARIOUS
b	260 TIME WARNER JUL08 16 CALLS - COVER SHORT	P	06/20/08	04/02/08
c	37 EDISON INT'L JUL08 52.5 CALLS - COVER SHORT	P	06/27/08	VARIOUS
d	48 EDISON INT'L JUL08 52.5 CALLS - COVER SHORT	P	07/08/08	VARIOUS
e	20 EDISON INT'L AUG08 50 CALLS - COVER SHORT	P	07/25/08	07/09/08
f	20 EDISON INT'L AUG08 52.5 CALLS - COVER SHORT	P	07/25/08	07/09/08
g	260 TIME WARNER JUL08 13 PUTS - EXPIRED	P	VARIOUS	07/19/08
h	2,000 SHS DUKE ENERGY	P	01/03/07	09/29/08
i	1,000 SHS PROGRESS ENERGY	P	06/13/07	09/29/08
j	400 SHS PROGRESS ENERGY	P	06/13/07	10/06/08
k	600 SHS PROGRESS ENERGY	P	06/13/07	10/07/08
l	55 EDISON INT'L NOV08 42.5 CALLS - COVER SHORT	P	10/21/08	VARIOUS
m	55 EDISON INT'L NOV08 37.5 PUTS	P	VARIOUS	10/31/08
n	1,900 SHS DTE ENERGY TR I 7.80%32	P	VARIOUS	10/30/08
o	1,600 SHS DTE ENERGY TR I 7.80%32	P	VARIOUS	11/05/08

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 316,958.		313,684.	3,274.
b 12,065.		2,786.	9,279.
c 6,164.		1,108.	5,056.
d 7,981.		1,033.	6,948.
e 6,138.		1,045.	5,093.
f 3,215.		325.	2,890.
g		12,921.	<12,921.>
h 35,675.		38,123.	<2,448.>
i 43,235.		46,775.	<3,540.>
j 17,831.		18,710.	<879.>
k 26,765.		28,065.	<1,300.>
l 6,637.		2,005.	4,632.
m 17,918.		7,785.	10,133.
n 41,513.		47,644.	<6,131.>
o 34,785.		40,121.	<5,336.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,274.
b			9,279.
c			5,056.
d			6,948.
e			5,093.
f			2,890.
g			<12,921.>
h			<2,448.>
i			<3,540.>
j			<879.>
k			<1,300.>
l			4,632.
m			10,133.
n			<6,131.>
o			<5,336.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	600 SHS DTE ENERGY TR I 7.80%32	P	VARIOUS	11/10/08
b	725 SHS DTE ENERGY TR I 7.80%32	P	VARIOUS	01/15/09
c	200 SHS DTE ENERGY TR I 7.80%32	P	02/01/08	01/16/09
d	975 SHS DTE ENERGY TR I 7.80%32	P	02/01/08	01/21/09
e	2,700 EDISON INT'L SHS - COVER SHORT SALE	P	03/03/09	10/31/08
f	250K FHLB 5.85% 4/14/09 BOND	P	07/21/08	04/14/09
g	250K FHLB 3.375% 4/16/10 BOND	P	07/09/08	04/16/09
h	FR SH - TIME WARNER (REV STK SPLIT)	P	VARIOUS	04/03/09
i	FR SH - TIME WARNER CABLE (STOCK SPINOFF)	P	VARIOUS	03/27/09
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 13,063.		15,054.	<1,991.>
b 17,368.		18,196.	<828.>
c 4,835.		5,011.	<176.>
d 23,666.		24,430.	<764.>
e 96,127.		68,013.	28,114.
f 250,000.		255,175.	<5,175.>
g 250,000.		250,050.	<50.>
h 14.			14.
i 12.			12.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<1,991.>
b			<828.>
c			<176.>
d			<764.>
e			28,114.
f			<5,175.>
g			<50.>
h			14.
i			12.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	33,906.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A



FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,000 SHS EDISON INT'L - COVER SHORT SALE					
	316,958.	313,684.	0.	0.	3,274.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
260 TIME WARNER JUL08 16 CALLS - COVER SHORT					
	12,065.	2,786.	0.	0.	9,279.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
37 EDISON INT'L JUL08 52.5 CALLS - COVER SHORT					
	6,164.	1,108.	0.	0.	5,056.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
48 EDISON INT'L JUL08 52.5 CALLS - COVER SHORT	PURCHASED	07/08/08	VARIOUS		
	7,981.	1,033.	0.	0.	6,948.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
20 EDISON INT'L AUG08 50 CALLS - COVER SHORT	PURCHASED	07/25/08	07/09/08		
	6,138.	1,045.	0.	0.	5,093.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
20 EDISON INT'L AUG08 52.5 CALLS - COVER SHORT	PURCHASED	07/25/08	07/09/08		
	3,215.	325.	0.	0.	2,890.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
260 TIME WARNER JUL08 13 PUTS - EXPIRED	PURCHASED	VARIOUS	07/19/08		
	0.	12,921.	0.	0.	<12,921.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
2,000 SHS DUKE ENERGY	PURCHASED	01/03/07	09/29/08		
35,675.	38,123.	0.	0.	<2,448.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1,000 SHS PROGRESS ENERGY	PURCHASED	06/13/07	09/29/08		
43,235.	46,775.	0.	0.	<3,540.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
400 SHS PROGRESS ENERGY	PURCHASED	06/13/07	10/06/08		
17,831.	18,710.	0.	0.	<879.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
600 SHS PROGRESS ENERGY	PURCHASED	06/13/07	10/07/08		
26,765.	28,065.	0.	0.	<1,300.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
55 EDISON INT'L NOV08 42.5 CALLS - COVER SHORT	PURCHASED	10/21/08	VARIOUS		
	6,637.	2,005.	0.	0.	4,632.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
55 EDISON INT'L NOV08 37.5 PUTS	PURCHASED	VARIOUS	10/31/08		
	17,918.	7,785.	0.	0.	10,133.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1,900 SHS DTE ENERGY TR I 7.80%32	PURCHASED	VARIOUS	10/30/08		
	41,513.	47,644.	0.	0.	<6,131.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1,600 SHS DTE ENERGY TR I 7.80%32	PURCHASED	VARIOUS	11/05/08		
	34,785.	40,121.	0.	0.	<5,336.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
600 SHS DTE ENERGY TR I 7.80%32	PURCHASED	VARIOUS	11/10/08		
	13,063.	15,054.	0.	0.	<1,991.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
725 SHS DTE ENERGY TR I 7.80%32	PURCHASED	VARIOUS	01/15/09		
	17,368.	18,196.	0.	0.	<828.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
200 SHS DTE ENERGY TR I 7.80%32	PURCHASED	02/01/08	01/16/09		
	4,835.	5,011.	0.	0.	<176.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
975 SHS DTE ENERGY TR I 7.80%32	PURCHASED	02/01/08	01/21/09		
	23,666.	24,430.	0.	0.	<764.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
2,700 EDISON INT'L SHS - COVER SHORT SALE	PURCHASED	03/03/09	10/31/08		
	96,127.	68,013.	0.	0.	28,114.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
250K FHLB 5.85% 4/14/09 BOND	PURCHASED	07/21/08	04/14/09		
	250,000.	255,175.	0.	0.	<5,175.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
250K FHLB 3.375% 4/16/10 BOND	PURCHASED	07/09/08	04/16/09		
	250,000.	250,050.	0.	0.	<50.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
FR SH - TIME WARNER (REV STK SPLIT)	PURCHASED	VARIOUS	04/03/09		
	14.	42.	0.	0.	<28.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FR SH - TIME WARNER CABLE (STOCK SPINOFF)	12.	34.	0.	0.	<22.>

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 33,830.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	173,634.	0.	173,634.
INTEREST	43,746.	0.	43,746.
TOTAL TO FM 990-PF, PART I, LN 4	217,380.	0.	217,380.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP	4,030.	2,680.		1,350.
TO FORM 990-PF, PG 1, LN 16B	4,030.	2,680.		1,350.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
2007 EXCISE TAX EXTENSION PAYMENT	15,000.	0.			0.
2007 BALANCE DUE EXCISE TAX	13,178.	0.			0.
TO FORM 990-PF, PG 1, LN 18	28,178.	0.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERNMENT BONDS	X		304,741.	304,219.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			304,741.	304,219.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			304,741.	304,219.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCK	2,956,544.		1,604,618.	
MUTUAL FUNDS	1,310,553.		1,066,529.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,267,097.		2,671,147.	



FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	327,022.	339,044.
TOTAL TO FORM 990-PF, PART II, LINE 10C	327,022.	339,044.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO APPLY  
EXCESS QUALIFYING DISTRIBUTIONS  
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 8

PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE ABOVE  
REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING  
DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S  
UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FROM  
THE TAX YEAR ENDED MAY 31, 2007 IN THE AMOUNT OF \$43,925.

SIGNED:



DATE:

1/4/10

NAME/TITLE:

Treasurer

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
HABITAT FOR HUMANITY 1000 VERMONT AVENUE, NW, WASHINGTON, DC 20005	NONE CHARITABLE	PUBLIC	10,000.
LANGLEY SCHOOL 1411 BALLS HILL ROAD, MCLEAN, VA 22101	NONE EDUCATIONAL PROGRAMS	PUBLIC	3,000.
MARET SCHOOL 3000 CATHEDRAL AVENUE, NW, WASHINGTON, DC 20008	NONE EDUCATIONAL PROGRAMS	PUBLIC	440,000.
NATIONAL CATHEDRAL SCHOOL MT SAINT ALBAN, WASHINGTON, DC 20016	NONE EDUCATIONAL PROGRAMS	PUBLIC	1,000.
NATIONAL CATHEDRAL 3101 WISCONSIN AVENUE, NW, WASHINGTON, DC 20016	NONE RELIGIOUS	PUBLIC	10,000.
NOMADIC KENYAN CHILDREN'S EDUCATIONAL FUND P.O. BOX 7015, MCLEAN, VA 22106-7015	NONE EDUCATIONAL PROGRAMS	PUBLIC	10,000.
RUMSON COUNTRY DAY SCHOOL 35 BELLEVUE AVENUE, RUMSON, NJ 07760	NONE EDUCATIONAL PROGRAMS	PUBLIC	5,000.
S.O.M.E. 71 O STREET, NW, WASHINGTON, DC 20001	NONE CHARITABLE	PUBLIC	5,000.
SMITH COLLEGE 33 ELM STREET, NORTHAMPTON, MA 01063	NONE EDUCATIONAL PROGRAMS	PUBLIC	10,000.

WILLIAMS COLLEGE 75 PARK STREET, WILLIAMSTON, MA 01267	NONE EDUCATIONAL PROGRAMS	PUBLIC	10,000.
WILLIAMSTOWN RURAL LANDS 18 B SPRING STREET, PO BOX 221, WILLIAMSTON, MA 01267	NONE EDUCATIONAL PROGRAMS	PUBLIC	5,000.
BROOKINGS INSTITUTE 1775 MASSACHUSETTS AVENUE, NW, WASHINGTON, DC 20036	NONE CHARITABLE	PUBLIC	10,000.
POTOMAC SCHOOL 1301 POTOMAC SCHOOL ROAD, MCLEAN, VA 22101	NONE EDUCATIONAL PROGRAMS	PUBLIC	2,000.
WASHINGTON AREA WOMEN'S FOUNDATION 1411 K STREET, NW, SUITE 800, WASHINGTON, DC 20005	NONE CHARITABLE	PUBLIC	10,000.
HUMAN RIGHTS ACTION CENTER 451 FIRST STREET SE, WASHINGTON, DC 20003	NONE EDUCATIONAL PROGRAMS	PUBLIC	2,500.
GIRLS INC. 201 S. TURTLE AVENUE, SARASOTA, FL 34237	NONE EDUCATIONAL PROGRAMS	PUBLIC	3,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

536,500.

**STATEMENT PURSUANT TO TREASURY REGULATION § 1.355-5(b)**

**BY (Name):** THE JAKE FOUNDATION, INC.

**(Taxpayer Identification Number or Social Security Number):** 52-2107509,

**A SIGNIFICANT DISTRIBUTE**

On March 12, 2009, Time Warner Inc., a Delaware corporation ("Time Warner"), effected the Spin-Off (the "Spin-Off") of its shares of common stock of Time Warner Cable Inc., a Delaware corporation ("TWC"), to holders of Time Warner common stock pursuant to a pro rata distribution of Time Warner's TWC common stock to Time Warner stockholders. As a result of the Spin-Off, each Time Warner stockholder of record as of 8 p.m. Eastern time on March 12, 2009 (the "Record Date"), was entitled to receive 0.083670 share of TWC common stock for each share of Time Warner common stock held by such stockholder as of the Record Date.

**1. Name, address and employer identification number of the distributing corporation:**

Time Warner Inc.  
One Time Warner Center  
New York, New York 10019  
EIN: 13-4099534

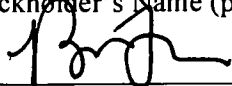
**Name, address and employer identification number of the controlled corporation:**

Time Warner Cable Inc.  
60 Columbus Circle  
New York, New York 10023  
EIN: 84-1496755

2. The undersigned was a stockholder owning shares of Time Warner common stock and received shares of TWC common stock in the Spin-Off. The aggregate fair market value of the TWC common stock received by the stockholder in the Spin-Off was \$ 54,320.24.
3. The undersigned did not surrender any stock or securities of Time Warner in connection with the Spin-Off.

4. Time Warner received a private letter ruling from the Internal Revenue Service and an opinion of its counsel stating that the Spin-Off should qualify as tax-free under Section 355 of the Internal Revenue Code of 1986, as amended.

THE JAKE FOUNDATION, INC. c/o BRIAN LESHNER  
Stockholder's Name (please print)

 Treasurer  
Taxpayer's Signature

52-2107509  
Taxpayer's Identification Number or  
Social Security Number

IF APPLICABLE, THIS STATEMENT SHOULD BE COMPLETED AND  
ATTACHED TO YOUR 2009 FEDERAL INCOME TAX RETURN.  
IT SHOULD NOT BE SENT TO TIME WARNER OR TWC.