



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE JAFFE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P.O. BOX 429

City or town, state, and ZIP code

GUILFORD, CT 06437-0429

A Employer identification number

06-1469004

B Telephone number (see page 10 of the instructions)

(203) 453-3020

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

16) \$ 1,849,481.

☐ Other (specify)

(Part I, column (d) must be on cash basis)

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) (see page 11 of the instructions))(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 (attach schedule)

2,100.

2 Check ☐ if the foundation is not required to
attach Sch. B.

259.

259.

ATCH 1

3 Interest on savings and temporary cash investments

25,261.

25,261.

ATCH 2

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

32,330.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 374,966.

7 Capital gain net income (from Part IV, line 2)

32,330.

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) (attach schedule)

1,014.

1,014.

11 Other income (attach schedule)

60,964.

58,864.

12 Total. Add lines 1 through 11

0.

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) [4]

2,100.

1,050.

0.

1,050.

c Other professional fees (attach schedule) [5]

7,475.

7,475.

17 Interest

-1,663.

617.

18 Taxes (attach schedule) (see page 14 of the instructions) *

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) [7]

687.

24 Total operating and administrative expenses.

Add lines 13 through 23

8,599.

9,142.

0.

1,050.

25 Contributions, gifts, grants paid

2,500.

26 Total expenses and disbursements. Add lines 24 and 25

11,099.

9,142.

0.

3,550.

27 Subtract line 26 from line 12

49,865.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

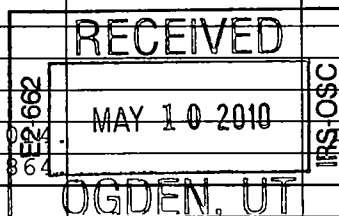
49,722.

c Adjusted net income (if negative, enter -0-)

-0-

Revenue

Operating and Administrative Expenses



For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA ** ATCH 6

Form 990-PF (2009)

9E1410 1 000

9LQ0QT 2870 4/28/2010 2:39:30 PM V 09-5.2

0.00000.001

PAGE 3

P
16

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	23,573.	4,553.	4,514.
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) <u>ATCH 8</u>	1,554,128.	1,611,886.	1,832,802.
	c	Investments - corporate bonds (attach schedule) <u>ATCH 9</u>	0.	11,127.	12,165.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,577,701.	1,627,566.	1,849,481.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ 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 and complete lines 27 through 31. ☒				
	27	Capital stock, trust principal, or current funds	1,577,701.	1,627,566.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	1,577,701.	1,627,566.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,577,701.	1,627,566.		

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	1,577,701.
2	Enter amount from Part I, line 27a	2	49,865.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,627,566.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,627,566.

Form 990-PF (2009)

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 SEE PART IV SCHEDULE				
b				
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			

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) Gains (Col (i) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

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	32,330.
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	3	

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 page 18 of the 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))
2008	280,350.	1,846,697.	0.151812
2007	215,793.	1,992,570.	0.108299
2006	238,383.	1,415,749.	0.168379
2005	42,710.	769,117.	0.055531
2004	34,643.	631,960.	0.054818

2 Total of line 1, column (d)	2	0.538839
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	0.107768
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,481,610.
5 Multiply line 4 by line 3	5	159,670.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	497.
7 Add lines 5 and 6	7	160,167.
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.	8	3,550.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	994.
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	994.
6 Credits/Payments		7	500.
a 2009 estimated tax payments and 2008 overpayment credited to 2009			
b Exempt foreign organizations-tax withheld at source			
c Tax paid with application for extension of time to file (Form 8868)			
d Backup withholding erroneously withheld			
7 Total credits and payments. Add lines 6a through 6d		7	500.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	494.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax		11	

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CT,		
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	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2009)

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 page 20 of the 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 N/A	13	X	
14	The books are in care of DAVID JAFFE Located at 115 OLD QUARRY ROAD, GUILFORD, CT Telephone no 203-453-3020 ZIP + 4 06437			
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			

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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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 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 2009? 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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years 2a		
b	Are there any years listed in 2a for which the foundation is not 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 page 20 of the instructions) 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 2c		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2009 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 2009) 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 2009? 4b		X

Form 990-PF (2009)

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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? ☐ **5b**
- 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? ☐ 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? ☐ **6b**
- If "Yes" to 6b, file Form 8870
- 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? ☐ **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 (see page 22 of the instructions).**

(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
ATTACHMENT 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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 ☐

Form 990-PF (2009)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,504,173.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,504,173.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,504,173.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	22,563.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,481,610.
6	Minimum investment return. Enter 5% of line 5	6	74,081.

Part XI Distributable Amount (see page 25 of the 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	74,081.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	994.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	994.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,087.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	73,087.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	73,087.

Part XII Qualifying Distributions (see page 25 of the 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	3,550.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,550.
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 (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,550.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				73,087.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004	5,134.			
b From 2005	5,927.			
c From 2006	176,004.			
d From 2007	121,566.			
e From 2008	188,453.			
f Total of lines 3a through e	497,084.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 3,550.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				3,550.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	69,537.			69,537.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	427,547.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	427,547.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	117,528.			
c Excess from 2007	121,566.			
d Excess from 2008	188,453.			
e Excess from 2009				

Form 990-PF (2009)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

DAVID JAFFE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 11				
Total.			▶ 3a	2,500.
b Approved for future payment				
Total.			▶ 3b	

Form 990-PF (2009)

Enter gross amounts unless otherwise indicated

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|----------|---|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) | Cash | 1a(1) | | X |
| (2) | Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) | Reimbursement arrangements | 1b(4) | | X |
| (5) | Loans or loan guarantees | 1b(5) | | X |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee

Date _____

Title

Preparer's
signature

Date _____

Check if self-employed ☐

Preparer's identifying
number (See **Signature** on
page 30 of the instructions)
P00368409

Firm's name (or yours if self-employed), address, and ZIP code

PRICewaterhouseCOOPERS LLP

185 ASYLUM STREET, SUITE 2400
HARTFORD, CT

APR 29 2010

EIN ▶ 13-4008324

06103-3404

Phone no 860-241-7000

Form **990-PF** (2009)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
63,343.		FIDUCIARY TRUST COMPANY - SEE STMT PROPERTY TYPE: SECURITIES 52,933.				P	VARIOUS 10,410.	VARIOUS
311,623.		FIDUCIARY TRUST COMPANY - SEE STMT PROPERTY TYPE: SECURITIES 289,743.				P	VARIOUS 21,880.	VARIOUS
		FIDUCIARY TRUST COMPANY CG DISTRIBUTIONS PROPERTY TYPE: SECURITIES				P	VARIOUS 40.	VARIOUS
TOTAL GAIN(LOSS)							<u>32,330.</u>	

THE JAFFE FOUNDATION 141002500

Totals	63,343.00	52,933.00	10,410.00
---------------	-----------	-----------	-----------

PART IV G/L 1/2

THE JAFFE FOUNDATION 141002500

Totals		311,623.00	289,742.00	21,880.00
--------	--	------------	------------	-----------

SA
JF0970 2 000

PART IV G/L 2/2

JSA
9F0970 2 000

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST COMPANY INTERNATIONAL	259.	259.
TOTAL	<u>259.</u>	<u>259.</u>

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDUCIARY TRUST COMPANY INTERNATIONAL	25,261.	25,261.
TOTAL	25,261.	25,261.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDUCIARY TRUST CO INTL - ROYALTY INCOME	1,014.	1,014.
TOTALS	1,014.	1,014.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRICEWATERHOUSECOOPERS LLP	2,100.	1,050.		1,050.
TOTALS	<u>2,100.</u>	<u>1,050.</u>	<u>0.</u>	<u>1,050.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST CO INTL	7,475.	7,475.
TOTALS	<u>7,475.</u>	<u>7,475.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	617.	617.
EXCISE TAX (REFUND)	-2,280.	
TOTALS	<u>-1,663.</u>	<u>617.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION
MISCELLANEOUS

REVENUE
AND
EXPENSES
PER BOOKS 687.

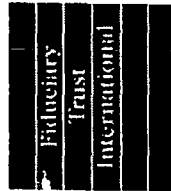
TOTALS

687.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	ENDING	ENDING
	BOOK VALUE	FMV
FIDUCIARY TRUST ACCOUNT	1,611,886.	1,832,802.
-SEE STATEMENT 8-A		
TOTALS	1,611,886.	1,832,802.



Account Detail

THE JAFFE FOUNDATION

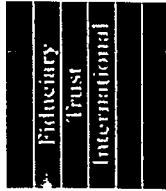
For Month Ending December 31, 2009

Account Number: 141002500
Account Manager: Pascal Wirz
Page 8 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector

Units		Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector: Energy											
400.00	SCHLUMBERGER LTD	SLB		63.55	25,420.00	65.09	26,036.00	1.42	616.00	336.00	1.29
300.00	TRANSOCEAN LTD	RIG		81.03	24,309.00	82.80	24,840.00	1.36	531.00	0.00	0.00
2,690.00	RENEWABLE ENERGY CORP AS (NOK)			16.10	43,316.56	7.72	20,767.63	1.13	(22,548.93)	0.00	0.00
300.00	OIL CO LUKOIL SPONS ADR	LUKOY		56.91	17,073.00	56.40	16,920.00	0.92	(153.00)	412.80	2.44
300.00	BP PRUDHOE BAY ROYALTY TRUST UNIT BEN INT	BPT		73.34	22,002.99	82.80	24,840.00	1.36	2,837.01	2,075.70	8.36
515.00	EXXON MOBIL CORP	XOM		37.02	19,064.85	68.19	35,117.85	1.92	16,053.00	865.20	2.46
Total Energy					\$151,186.40		\$148,521.48	8.10	(\$2,664.92)	\$3,689.70	2.48
Sector: Materials											
800.00	DU PONT E I DE NEMOURS & CO	DD		49.90	39,920.00	33.67	26,936.00	1.47	(12,984.00)	1,312.00	4.87
300.00	PRAXAIR INC	PX		38.24	11,472.00	80.31	24,093.00	1.31	12,621.00	480.00	1.99
1,000.00	POLYUS GOLD-ADR SPONSORED ADR	OPGY		22.08	22,079.35	27.55	27,550.00	1.50	5,470.65	77.00	0.28
1,000.00	PEABODY ENERGY CORP	BTU		22.11	22,107.00	45.21	45,210.00	2.47	23,103.00	280.00	0.62
2,000.00	IVANHOE MINES LTD (CAD)			11.96	23,915.06	14.76	29,510.54	1.61	5,595.48	0.00	0.00
Total Materials					\$119,493.41		\$153,299.54	8.36	\$33,806.13	\$2,149.00	1.40
Sector: Industrials											
800.00	QUANTA SERVICES INC	PWR		32.97	26,376.00	20.84	16,672.00	0.91	(9,704.00)	0.00	0.00
400.00	CARBONE LORRAINE LE (EUR)			55.94	22,377.41	36.36	14,543.58	0.79	(7,833.83)	486.69	3.35
500.00	VESTAS WIND SYSTEMS AS (DKK) 1			82.13	41,066.55	60.98	30,490.44	1.66	(10,576.11)	0.00	0.00
2,000.00	GENERAL ELECTRIC CO	GE		19.21	38,413.50	15.13	30,260.00	1.65	(8,153.50)	800.00	2.64
600.00	KENAMETAL INC	KMT		31.98	19,190.01	25.92	15,552.00	0.85	(3,638.01)	288.00	1.85

STMT 8-A 1/5



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2009

Account Number: 141002500
Account Manager: Pascal Wirz
Page 9 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
1,000.00	KOMATSU LTD (JPY)		14.27	14,270.51	20.80	20,800.17	1.13	6,529.66	473.22	2.28
1,000.00	PAYCHEX INC	PAYX	6.85	6,847.74	30.64	30,640.00	1.67	23,792.26	1,240.00	4.05
300.00	ALEXANDER & BALDWIN INC	AXB	52.42	15,726.24	34.23	10,269.00	0.56	(5,457.24)	378.00	3.68
2,000.00	PARAGON SHIPPING INC A	PRGN	16.66	33,328.73	4.55	9,100.00	0.50	(24,228.73)	400.00	4.40
Total Industrials				\$217,596.69		\$178,327.19	9.73	(\$39,269.50)	\$4,065.91	2.28
Sector: Consumer Disc.										
1,300.00	HYUNDAI MOTOR CO GDR REG S		15.88	20,649.72	17.77	23,101.00	1.26	2,451.28	496.60	2.15
2,000.00	HONDA MOTOR CO LTD (JPY)		26.82	53,647.34	33.45	66,896.11	3.65	13,248.77	387.18	0.58
1,000.00	NINTENDO LTD ADR	NTDOY	33.06	33,060.00	29.82	29,820.00	1.63	(3,240.00)	1,252.00	4.20
1,300.00	GAMESTOP CORPORATION CL A	GME	36.23	47,103.00	21.94	28,522.00	1.56	(18,581.00)	0.00	0.00
500.00	NIKE INC CL B	NKE	57.65	28,822.50	66.07	33,035.00	1.80	4,212.50	540.00	1.63
1,000.00	DISNEY WALT CO	DIS	23.60	23,604.71	32.25	32,250.00	1.76	8,645.29	350.00	1.09
500.00	BEST BUY INC	BBY	28.37	14,186.00	39.46	19,730.00	1.08	5,544.00	280.00	1.42
Total Consumer Discretionary				\$221,073.27		\$233,354.11	12.73	\$12,280.84	\$3,305.78	1.42
Sector: Consumer Staples										
800.00	WHOLE FOODS MARKET INC	WFMI	17.57	14,053.52	27.45	21,960.00	1.20	7,906.48	640.00	2.91
300.00	COSTCO WHOLESALE CORP	COST	39.51	11,853.00	59.17	17,751.00	0.97	5,898.00	216.00	1.22
400.00	DIAGEO PLC SPONSORED ADR NEW	DEO	55.84	22,337.00	69.41	27,764.00	1.51	5,427.00	906.00	3.26
Total Consumer Staples				\$48,243.52		\$67,475.00	3.68	\$19,231.48	\$1,762.00	2.61

Account Detail

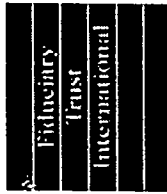
THE JAFFE FOUNDATION

For Month Ending December 31, 2009

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector: Health Care										
1,000.00	MINDRAY MEDICAL INTL LTD ADR	MR	30.51	30,510.00	33.92	33,920.00	1.85	3,410.00	200.00	0.59
150.00	INTUITIVE SURGICAL INC	ISRG	151.49	22,724.00	303.32	45,498.00	2.48	22,774.00	0.00	0.00
100.00	ROCHE HOLDING AG BASEL (CHF)		149.14	14,914.38	169.83	16,983.05	0.93	2,068.67	531.32	3.13
400.00	CELGENE CORP	CELG	51.05	20,420.00	55.68	22,272.00	1.22	1,852.00	0.00	0.00
500.00	ONYX PHARMACEUTICALS INC	ONXX	28.96	14,477.60	29.34	14,670.00	0.80	192.40	0.00	0.00
1,500.00	MYLAN INC	MYL	8.85	13,269.00	18.43	27,645.00	1.51	14,376.00	360.00	1.30
600.00	PFIZER INC	PFE	27.21	16,327.98	18.19	10,914.00	0.60	(5,413.98)	432.00	3.96
1,000.00	ALLERGAN INC	AGN	48.12	48,120.36	63.01	63,010.00	3.44	14,889.64	200.00	0.32
Total Health Care				\$180,763.32		\$234,912.05	12.82	\$54,148.73	\$1,723.32	0.73
Sector: Financials										
400.00	HSBC HOLDINGS PLC ADR	HBC	57.40	22,958.00	57.09	22,836.00	1.25	(122.00)	680.00	2.98
600.00	MORGAN STANLEY	MS	30.85	18,507.00	29.60	17,760.00	0.97	(747.00)	120.00	0.68
700.00	AMERICAN EXPRESS CO	AXP	26.64	18,648.00	40.52	28,364.00	1.55	9,716.00	504.00	1.78
1,000.00	ALLSTATE CORP		28.71	28,711.20	30.04	30,040.00	1.64	1,328.80	800.00	2.66
2,000.00	PROLOGIS SH BEN INT	PLD	21.70	43,406.50	13.69	27,380.00	1.49	(16,026.50)	1,200.00	4.38
207.00	SIMON PPTY GROUP INC NEW	SPG	88.35	18,288.01	79.80	16,518.60	0.90	(1,769.41)	496.80	3.01
Total Financials				\$150,518.71		\$142,898.60	7.80	(\$7,620.11)	\$3,800.80	2.66
Sector: Info. Technology										
1,000.00	F5 NETWORKS INC	FFIV	19.08	19,084.00	52.98	52,980.00	2.89	33,896.00	0.00	0.00
100.00	BAIDU.COM ADR	BIDU	202.04	20,204.00	411.23	41,123.00	2.24	20,919.00	0.00	0.00
1,500.00	NUANCE COMMUNICATIONS INC	NUAN	18.73	28,093.95	15.54	23,310.00	1.27	(4,783.95)	0.00	0.00

STMT 8-A 3/5



Account Detail

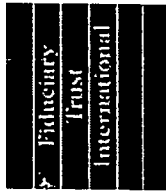
THE JAFFE FOUNDATION

For Month Ending December 31, 2009

Account Number: 141002500
Account Manager: Pascal Wirz
Page 11 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
500.00	QUALCOMM INC	QCOM	45.73	22,862.70	46.26	23,130.00	1.26	267.30	340.00	1.47
1,000.00	EMC CORP	EMC	13.28	13,280.00	17.47	17,470.00	0.95	4,190.00	0.00	0.00
700.00	APPLE INC	AAPL	12.74	8,919.98	210.86	147,602.00	8.05	138,682.02	0.00	0.00
1,300.00	NETAPP INC	NTAP	34.90	45,371.00	34.39	44,707.00	2.44	(664.00)	0.00	0.00
1,000.00	SANDISK CORP	SNDK	44.64	44,636.06	28.99	28,990.00	1.58	(15,646.06)	0.00	0.00
400.00	SHANDA INTERACTIVE ENTERTAINMENT - ADR	SNDA	44.89	17,956.00	52.61	21,044.00	1.15	3,088.00	0.00	0.00
3,000.00	TOSHIBA CORP (JPY)		6.61	19,827.89	5.50	16,487.42	0.90	(3,340.47)	322.65	1.96
2,000.00	HON HAI PRECISION IND LTD GDR REG S(OTC)	HNHPF	8.80	17,590.00	9.25	18,500.00	1.01	910.00	0.00	0.00
700.00	SEAGATE TECHNOLOGY		25.16	17,612.00	18.19	12,733.00	0.69	(4,879.00)	189.00	1.48
1,633.00	INTEL CORP	INTC	14.26	23,289.34	20.40	33,313.20	1.82	10,023.86	914.48	2.75
2,865.00	TAIWAN SEMICONDUCTOR MFG CO SPON ADR	TSM	9.14	26,177.76	11.44	32,775.60	1.79	6,597.84	1,042.86	3.18
800.00	TEXAS INSTRUMENTS INC	TXN	37.92	30,336.00	26.06	20,848.00	1.14	(9,488.00)	384.00	1.84
Total Information Technology				\$355,240.68		\$535,013.22	29.19	\$179,772.54	\$3,192.99	0.60
Sector: Telecommunications										
2,400.00	ERICSSON L M TEL CO SPONSORED ADR	ERIC	15.75	37,800.96	9.19	22,056.00	1.20	(15,744.96)	384.00	1.74
600.00	VERIZON COMMUNICATIONS	VZ	37.49	22,495.67	33.13	19,878.00	1.08	(2,617.67)	1,140.00	5.73
2,000.00	CHINA MOBILE LTD (HKD) .1		10.46	20,920.85	9.40	18,791.03	1.03	(2,129.82)	708.31	3.77
10,000.00	SINGAPORE TELECOMMUNICATIONS(SGD)		2.28	22,849.75	2.21	22,127.36	1.21	(722.39)	654.57	2.96
Total Telecommunication Services				\$104,067.23		\$82,852.39	4.52	(\$21,214.84)	\$2,886.88	3.48



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2009

Account Number: 141002500

Account Manager: Pascal Wirz

Page 12 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector: Utilities										
600.00	WILLIAMS COMPANIES INC	WMB	25.10	15,060.00	21.08	12,648.00	0.69	(2,412.00)	264.00	2.09
Total Utilities				\$15,060.00		\$12,648.00	0.69	(\$2,412.00)	\$264.00	2.09
Sector: Other Common Stock										
2,000.00	XINYUAN REAL ESTATE CO LTD ADR	XIN	16.61	33,211.00	4.47	8,940.00	0.49	(24,271.00)	0.00	0.00
Total Other Common Stock				\$33,211.00		\$8,940.00	0.49	(\$24,271.00)	\$0.00	0.00
Total Common Stock				\$1,596,454.23		\$1,798,241.58	98.11	\$201,787.35	\$26,840.38	1.49

Principal Portfolio: Equities - Convertibles Holdings by Type

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Type Conv. Pfd.										
300.00	FREEPORT-MCMORAN COPPER 6.75% CV PFD B+	FCVM	51.44	15,432.00	115.20	34,560.00	1.89	19,128.00	2,025.00	5.86
Total Convertible Preferred				\$15,432.00		\$34,560.00	1.89	\$19,128.00	\$2,025.00	5.86
Total Convertibles				\$15,432.00		\$34,560.00	1.89	\$19,128.00	\$2,025.00	5.86

\$ 1,611,886.

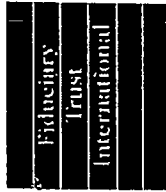
\$1,832,802.

STMT 8-A 5/5

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING</u>	<u>ENDING</u>
	<u>BOOK VALUE</u>	<u>FMV</u>
FIDUCIARY TRUST ACCOUNT	11,127.	12,165.
-SEE STATEMENT 9-A		
TOTALS	<u>11,127.</u>	<u>12,165.</u>



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2009

Account Number: 141002500

Account Manager: Pascal Wirz

Page 16 of 27

Principal Portfolio: Fixed Income : Individual Holdings By Type

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yield (%)
Type: Governments										
11,469.80	UNITED STATES TREAS INFL INDEX NT DTD 7/15/2004 2% 7/15/2014 AAA	97.01	11,127.39	106.06	12,165.16	100.00	1,037.77	105.97	229.40	2.00
Total Governments			\$11,127.39		\$12,165.16	100.00	\$1,037.77	\$105.97	\$229.40	2.00
Total Fixed Income Holdings			\$11,127.39		\$12,165.16	100.00	\$1,037.77	\$105.97	\$229.40	2.00

THE JAFFE FOUNDATION

06-1469004

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
-------------------------	---	---------------------	--	--

DAVID JAFFE
115 OLD QUARRY ROAD
GUILFORD, CT 06437

DIRECTOR

0.

0.

0.

AMY D JAFFE
115 OLD QUARRY ROAD
GUILFORD, CT 06437

DIRECTOR

0.

0.

0.

DOUGLAS JAFFE
115 OLD QUARRY ROAD
GUILFORD, CT 06437

DIRECTOR

0.

0.

0.

GRAND TOTALS

0.

0.

0.

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

BARNARD COLLEGE
3009 BROADWAY
NEW YORK, NY 10027

N/A
PUBLIC CHARITY

GENERAL FUND

2,500

TOTAL CONTRIBUTIONS PAID

2,500