INITIAL RETURN FORM 8868 ATTACHED

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning Apr 28 **, 2009, and ending** Dec 31 , 2009

G Check all that apply [X] Initial return [ ] Initial Return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: Betty V. and John M. Jacobson Foundation
Number and street (or P O box number if mail is not delivered to street address): c/o P.J. Weschler, 3800 Embassy Parkway — Room/suite: 300
City or town: Akron — State: OH — ZIP code: 44333

A Employer identification number: 27-0412575
B Telephone number (see the instructions): (330) 258-6410
C If exemption application is pending, check here ► [X]
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: [X] 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 of year (from Part II, column (c), line 16) ►$ 1,601,043.

J Accounting method: [X] Cash [ ] Accrual
[ ] 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 the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	1,586,761.			
	2 Ck ► [ ] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	49.	49.		
	4 Dividends and interest from securities	28,669.	28,669.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-3,309.			
	b Gross sales price for all assets on line 6a 246,693.				
	7 Capital gain net income (from Part IV, line 2)		5,361.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) See attached statement	149.	149.		
	12 **Total.** Add lines 1 through 11	1,612,319.	34,228.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,217.			2,112.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)	4,812.	4,812.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Line 18 Stmt	704.	118.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,733.	4,930.		2,112.
	25 Contributions, gifts, grants paid	58,000.			58,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	65,733.	4,930.		60,112.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,546,586.			
	b **Net investment income** (if negative, enter -0-)		29,298.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	0.	94,715.	94,715.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		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 (attach schedule)	0.	209,179.	211,645.
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)		456,930.	471,062.
	11	Investments — land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)	0.	786,349.	823,621.
	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 instructions. Also, see page 1, item I)	0.	1,547,173.	1,601,043.
LIABILITIES	17	Accounts payable and accrued expenses		586.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	586.	
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 ► [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		1,546,587.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	0.	1,546,587.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	0.	1,547,173.	

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	0.
2	Enter amount from Part I, line 27a	2	1,546,586.
3	Other increases not included in line 2 (itemize) ► rounding	3	1.
4	Add lines 1, 2, and 3	4	1,546,587.
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	1,546,587.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month day, year)
1a	See attached schedule	D	various	various
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	246,693.		241,332.	5,361.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	5,361.
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** 5,361.

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 the instructions) If (loss), enter -0- in Part I, line 8 — **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 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 (column (b) divided by column (c))
2008			
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1			
Date of ruling or determination letter _______ **(attach copy of letter if necessary - see instr.)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	586.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	586.
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	586.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 600.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	600.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	14.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► 14.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► OH - Ohio			
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 2009 or the taxable year beginning in 2009 (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	

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
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?	13	X	

Website address ► N/A

14 The books are in care of ► Patrick J. Weschler Telephone no ► (330) 258-6410

Located at ► 3800 Embassy Parkway, Suite 300 Akron OH ZIP + 4 ► 44333

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
1 a	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 the instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
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?		1 c		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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ No			
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 the instructions)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__				
3 a	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)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		X

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 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 instructions)? **5b** 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? ☐ 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** X (No)

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** N/A

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 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
Patrick J. Weschler * 3800 Embassy Parkway, Suite 300 Akron OH 44333	President less than 1.00	0.	0.	0.
Robert W. Briggs * 3800 Embassy Parkway, Suite 300 Akron OH 44333	Chairman less than 1.00	0.	0.	0.
Philip C. Bradley 1098 Drummond Court Stow OH 44224	Sec. & Treas. less than 1.00	0.	0.	0.
*see attached statement				

2 Compensation of five highest-paid employees (other than those included on line 1 — see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 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 None	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	0.
2	
All other program-related investments See instructions 3 None	0.
Total. Add lines 1 through 3 ►	None

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	1,211,536.
b Average of monthly cash balances	1b	95,902.
c Fair market value of all other assets (see instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	1,307,438.
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	
3 Subtract line 2 from line 1d	3	1,307,438.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	19,612.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,287,826.
6 Minimum investment return. Enter 5% of line 5 See Attached Computation	6	43,751.

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	43,751.
2a Tax on investment income for 2009 from Part VI, line 5	2a	586.		
b Income tax for 2009 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	586.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	43,165.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	43,165.
6 Deduction from distributable amount (see instructions)			6	
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	43,165.

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	60,112.
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	60,112.
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 instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,112.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					43,165.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2009					
a From 2004	0.				
b From 2005	0.				
c From 2006	0.				
d From 2007	0.				
e From 2008	0.				
f Total of lines 3a through e		0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 60,112.					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2009 distributable amount					43,165.
e Remaining amount distributed out of corpus		16,947.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		16,947.			
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					
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		16,947.			
10 Analysis of line 9:					
a Excess from 2005	0.				
b Excess from 2006	0.				
c Excess from 2007	0.				
d Excess from 2008	0.				
e Excess from 2009	16,947.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization had $5,000 or more in assets at any time during the year – see 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).)

None

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.

None

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 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:

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs
Patrick J. Weschler, President
3800 Embassy Parkway, Suite 300, Akron, OH 44333 (330)258-6410

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

Requests should be submitted in the form of a letter detailing the reason(s) for the request of funds. A copy of the charitable organization's exemption letter should accompany any request.

c Any submission deadlines:

None

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

The foundation makes grants primarily to organizations involved in women's education, children and alleviation of human suffering.

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*				
Optimist Youth Foundation c/o Paul Scovell, 275 N. Portage Path, #5F Akron OH 44303		Public Charity	Underwriting theater production fundraiser	8,000.
Ohio Presbyterian Retirement Services Foundation 1001 Kingsmill Pkwy. Columbus OH 43229		Public Charity	Construction of Chapel at Rockynol Retirement Community	25,000.
Haven of Rest Ministries 175 E. Market St Akron OH 44309		Public Charity	Renovation of residential facility for women and children	25,000.
Total			► 3a	58,000.
***b** Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	49.	
4 Dividends and interest from securities			14	28,669.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-3,309.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a See attachment for Part 1, Line 11			14	149.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				25,558.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 25,558.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
	N/A

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

		Yes	No
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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

SIGN HERE

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

► [signature] | 8/6/10 | ► President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature ► Anita Szegvari CPA	Date 08/05/10	Check if self-employed ► ☒	Preparer's Identifying number (See Signature in the instrs) P00581048
Firm's name (or yours if self-employed), address, and ZIP code ► ANITA SZEGVARI C/O BUCKINGHAM, DOOLITTLE&BURROUGHS		EIN ► 26-1965107	
3800 EMBASSY PKWY STE 300			
AKRON OH 44333-8332		Phone no ► (330) 643-0238	

TEEA0503 07/06/09

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2009

Name of the organization	Employer identification number
Betty V. and John M. Jacobson Foundation	27-0412575

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule –

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules –

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year . ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: Betty V. and John M. Jacobson Foundation

Employer identification number: 27-0412575

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Betty V. Jacobson Amended & Restated Trust u/a/d 3/19/03 Patrick J. Weschler, Ttee, 3800 Embassy Parkway, Suite 300 Akron OH 44333	$ 1,586,761.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization
Betty V. and John M. Jacobson Foundation

Employer identification number
27-0412575

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	See attached list of marketable securities	$ 1,497,536.	07/30/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

TEEA0703 06/23/09

CERT MAIL #7009 0820 0001 3796 6419

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	BETTY V. AND JOHN M. JACOBSON FOUNDATION	27 0412575
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O PATRICK WESCHLER, 3800 EMBASSY PARKWAY, SUITE 300	
	City, town or post office, state, and ZIP code For a foreign address, see instructions AKRON, OH 44333	

Check type of return to be filed (file a separate application for each return):

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☑ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ PATRICK WESCHLER, 3800 EMBASSY PKWY, STE 300, AKRON, OH 44333

Telephone No. ▶ (330) 258-6410 FAX No. ▶ (330) 252-5410

- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)______. If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☐ calendar year 20___ or

▶ ☑ tax year beginning APRIL 28, 20 09, and ending DECEMBER 31, 20 09.

2 If this tax year is for less than 12 months, check reason: ☑ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$	600
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$	0
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$	600

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 1, Part I - Analysis of Revenue and Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
Line 1 Contributions, gifts, grants, etc. received				
Betty V. Jacobson Amended and Restated Trust u/a/d 3/19/03 - see attached list of assets contributed	1,586,761			
Line 3 Interest on savings and temporary cash investments				
Raymond James (agent)	49	49		
Line 4 Dividends and interest from securities				
Raymond James (agent) - interest and dividends	28,669	28,669		
Line 11 Other income				
Raymond James (agent) - nondividend distributions	149	149		

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 1, Part I - Analysis of Revenue and Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse for charitable purposes
Line 16 a) Legal fees				
Drafting Form 1023 and Grant Oversight Policy; review of grant requests and response to same, additional work related to initial set up of foundation.	2,217			2,112
Line 16 c) Other professional fees				
Raymond James - Investment management fees	4,812	4,812		
Line 18 Taxes				
Raymond James - foreign tax	118	118		
U.S. Treasury - 2009 net investment income tax	586	586		
	704	704		

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Form 990-PF, Part 1 - Analysis of Revenue and Expenses, Line 1
<u>Contributions from Betty V. Jacobson Amended and Restated Trust u/a/d 3/19/03</u>

		Fair market value at date of contribution
(1)	$70,000 The Bear & Stearns Companies Notes 5.55%, due 1/22/2017	65,918
(2)	$25,000 Caterpillar Financial Services Corp. Powernotes Mtn, 4%, due 9/15/2010	25,211
(3)	$60,000 Credit Suisse First Boston (USA), Inc. Notes, 6.125% due 11/15/2011	64,324
(4)	$35,000 Dean Witter, Discover & Co. Debenture, 6.75%, due 1/01/2016	35,289
(5)	$65,000 Discover Bank Greenwood, DE CD, 3.4%, due 10/15/2013	65,889
(6)	$70,000 Federal National Mortgage Assoc. Note, 4.375%, due 9/15/2012	74,682
(7)	$100,000 FHLMC REMIC Series 2781, 5%, due 4/15/2034	98,610
(8)	$35,000 Flushing Savings Bank CD, 3.0%, due 4/15/2013	36,750
(9)	$50,000 GINNIE MAE II Pool #1202, 30 yr Single Family, 10%, due 6/20/2019	87
(10)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.5%, due 8/15/2017	431
(11)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.0%, due 10/15/2017	1,228
(12)	$80,000 General Electric Capital Corp. Mtn, 5.25%, due 1/15/2016	78,287
(13)	$45,000 General Electric Capital Corp. Mtn, 5.5%, due 1/15/2020	42,280
(14)	$45,000 General Electric Capital Corp. Mtn, 5.5%, due 10/15/2019	42,563
(15)	$80,000 GNMA REMIC Trust, 2006-58, 5.25%, due 8/16/2033	82,746
(16)	$18,000 Hartford Life Global Funding Income Notes, 5.0%, due 8/15/2012	17,165

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Form 990-PF, Part 1 - Analysis of Revenue and Expenses, Line 1
Contributions from Betty V. Jacobson Amended and Restated Trust u/a/d 3/19/03

	Fair market value at date of contribution
(17) $60,000 Household Finance Corp Mtn, 4.5%, due 9/15/2010	59,891
(18) $70,000 Lasalle Bank NA Chicago, IL, 1.62%, due 6/09/2014	63,189
(19) $20,000 Lasalle Funding LLC Mtn, 5.25%, due 7/15/2012	20,186
(20) 5,462 shs Powershares ETF Financial Pfd Portfolio	86,300
(21) 1,000 shs Tennessee Valley Authority Parrs A 2029, Series A due 5/01/2029	26,140
(22) $19,000 Tennessee Valley Auth Fed BE Stripped Issues OID, due 5/1/2015	15,245
(23) 10,927.969 shs Loomis Sayles Bond Fund Retail Class	134,195
(24) 28,468.084 shs Vanguard Total Bond Market Index Fund Investor Class N/L	290,138
(25) 5,855.384 shs Vanguard Inflation Protected Securities Fund Investor Class N/L	70,792
(26) Cash	89,225
	1,586,761

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Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 1, Part I 1(a) - Net gains or (loss) from sale of assets

a) Description of Property	b) Date Acquired	c) Date sold	d) Sales price	e) fair market value at date of contribution	f) gain or (loss)
$70,000 FNMA Note, 4 375%, due 9/15/12	12/13/2007	8/7/2009	74,312	74,682	(370)
$65,000 Discover Bank	4/9/2009	8/7/2009	64,602	65,889	(1,287)
$35,000 Flushing Savings Bank, FSB	4/9/2009	8/7/2009	34,416	36,750	(2,334)
$25,000 Caterpillar Financial Services	12/13/2007	8/7/2009	25,269	25,211	58
$30,000 Credit Suisse First Boston	12/13/2007	11/9/2009	32,400	32,162	238
$19,000 Tennessee Valley Auth Fed BE	12/13/2007	11/9/2009	15,631	15,245	386
GINNIE MAE II - return of principal	12/13/2007	Various	2	2	0
GINNIE MAE - return of principal	12/13/2007	Various	23	23	0
GINNIE MAE - return of principal	12/13/2007	Various	38	38	0
			246,693	250,002	(3,309)

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 2, Part II - Balance Sheets

		End of Year Value	
		b) Book Value	c) Fair Market Value
	Investments - US & State government obligations		
(1)	$100,000 FHLMC REMIC Series 2781, 5%, due 4/15/2034	98,610	100,113
(2)	$50,000 GINNIE MAE II Pool #1202, 30 yr Single Family, 10%, due 6/20/2019	85	87
(3)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.5%, due 8/15/2017	408	411
(4)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.0%, due 10/15/2017	1,190	1,192
(5)	$80,000 GNMA REMIC Trust, 2006-58, 5.25%, due 8/16/2033	82,746	83,722
(6)	1,000 shs Tennessee Valley Authority Parrs A 2029, Series A due 5/01/2029	26,140	26,120
		209,179	211,645

		b) Book Value	c) Fair Market Value
	Investments - Corporate Bonds		
(1)	$70,000 The Bear & Stearns Companies Notes 5.55%, due 1/22/2017	65,918	70,020
(2)	$30,000 Credit Suisse First Boston (USA), Inc. Notes, 6.125% due 11/15/2011	32,162	32,351
(3)	$35,000 Dean Witter, Discover & Co. Debenture, 6.75%, due 1/01/2016	35,289	37,609
(4)	$80,000 General Electric Capital Corp. Mtn, 5.25%, due 1/15/2016	78,287	80,102
(5)	$45,000 General Electric Capital Corp. Mtn, ~~5.5%, due 1/15/2020~~	~~42,280~~	~~43,539~~
(6)	$45,000 General Electric Capital Corp. Mtn, 5.5%, due 10/15/2019	42,563	43,582
(7)	$18,000 Hartford Life Global Funding Income Notes, 5.0%, due 8/15/2012	17,165	18,038
(8)	$60,000 Household Finance Corp Mtn, 4.5%, due 9/15/2010	59,891	60,571
(9)	$70,000 Lasalle Bank NA Chicago, IL, 1.62%, due 6/09/2014	63,189	65,093
(10)	$20,000 Lasalle Funding LLC Mtn, 5.25%, due 7/15/2012	20,186	20,157
		456,930	471,062

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Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 2, Part II - Balance Sheets

Investments - Other

		End of Year Value	
		b) Book Value	c) Fair Market Value
(1)	388.919 shs Artisan Mid Cap Value Fund Investor CL N/L	6,246	7,011
(2)	143.698 shs Dodge & Cox Stock Fund N/L	12,485	13,815
(3)	1,0058.395 shs Dodge & Cox International Stock Fund	30,475	33,710
(4)	1,066.176 shs Eagle Capital Appreciation Fund Cl A M/F	23,220	26,868
(5)	575.397 shs Eagle Mid Cap Stock Fund Class A M/F	11,620	13,177
(6)	440.364 shs First Eagle Global Fund Class A M/F	16,249	17,606
(7)	341.284 shs Keeley Small Cap Value Fund Class A M/F	6,213	6,764
(8)	11,200.104 shs Loomis Sayles Bond Fund Retail Class	137,709	148,849
(9)	848.304 shs Oakmark Intl Small Cap Fund Class N/L	8,737	10,086
(10)	5,462 shs Powershares ETF Financial Pfd Portfolio	86,300	89,140
(11)	1,986.024 shs Rydex SGI Managed Futures Strategy Fund	54,000	53,305
(12)	492.375 shs T. Rowe Price International Discovery Fund	16,282	18,193
(13)	590.970 shs Third Avenue Real Estate Value Fund Inst CL	10,972	12,091
(14)	28,820.883 shs Vanguard Total Bond Market Index Fund Investor Class N/L	293,825	298,296
(15)	5,952.974 shs Vanguard Inflation Protected Securities Fund Investor Class N/L	72,016	74,710
		786,349	823,621

Liabilities

2009 net investment income tax	586

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Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 3, Part IV 1(a) - Net gains or (loss) from sale of assets

a) Description of Property	b) Date Acquired	c) Date sold	d) Sales price	e) cost or other basis	f) gain or (loss)
$70,000 FNMA Note, 4 375%, due 9/15/12	12/13/2007	8/7/2009	74,312	70,930	3,382
$65,000 Discover Bank	4/9/2009	8/7/2009	64,602	65,000	(398)
$35,000 Flushing Savings Bank, FSB	4/9/2009	8/7/2009	34,416	35,000	(584)
$25,000 Caterpillar Financial Services	12/13/2007	8/7/2009	25,269	24,679	590
$30,000 Credit Suisse First Boston	12/13/2007	11/9/2009	32,400	30,725	1,675
$19,000 Tennessee Valley Auth Fed BE	12/13/2007	11/9/2009	15,631	14,935	696
GINNIE MAE II - return of principal	12/13/2007	Various	2	2	0
GINNIE MAE - return of principal	12/13/2007	Various	23	23	0
GINNIE MAE - return of principal	12/13/2007	Various	38	38	0
			246,693	241,332	5,361

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 4, Part VII-A, Question 8b Explanation

The State of Ohio has requested that foundations that must file with its Charitable Law Section file with the state a form entitled "Verification of Filing with the Internal Revenue Service" rather than filing the 990-PF with the state. See attached copy of the letter Ohio foundations received from the Ohio Attorney General's Charitable Law Section.

The Betty V. and John M. Jacobson Foundation will file its 2009 "Verification of Filing with the Internal Revenue Service" form with Ohio the same day that it files its 2009 990-PF with the IRS.

STATE OF OHIO
OFFICE OF THE ATTORNEY GENERAL
JIM PETRO, ATTORNEY GENERAL

Charitable Law
150 E. Gay St., 23rd Floor
Columbus, OH 43215-3130

Telephone: (614) 466-3180
Facsimile: (614) 466-9788
www.ag.state.oh.us

April 2, 2004

Dear Charitable Trustee:

Our records indicate that your organization is registered with the Attorney General pursuant to Ohio's Charitable Trust Act. This letter is being sent to inform you of recent changes to the Administrative Rules and Regulations of Ohio's Charitable Trust Act. **This is not a notification of a delinquency**.

If your organization files a federal form 990, 990-PF or 990-EZ with the Internal Revenue Service, it has been required to file a copy of the federal tax return with our office in the past. However, recent changes to the Administrative Rules now allow organizations headquartered in Ohio to submit the enclosed *"VERIFICATION OF FILING WITH THE INTERNAL REVENUE SERVICE"* form in lieu of the federal tax return, along with any applicable filing fee. The verification form simply certifies that an organization has submitted the required federal tax return to the Internal Revenue Service. The Internal Revenue Service is now providing the Attorney General with information regarding federal tax filings. Therefore, you will only need to complete the enclosed verification form and return it to our office on or before the fifteenth day of the fifth month following the close of your organization's fiscal tax year, or by any federal extension of time, along with any applicable filing fee. It is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a $200.00 late fee. Checks should be made payable to "Treasurer, State of Ohio".

If your organization is not based in Ohio, or files a federal form 1041, you will continue to submit a complete copy of your financial return with all attachments, along with any applicable filing fee. Please submit an asset schedule, or you may indicate the fair market value of assets on the federal form 1041.

If your organization had gross receipts of less than twenty-five thousand dollars, or does not otherwise file a federal tax return, you must file the *"Annual Financial Report of Charitable Organization."* This form is available through our website at www.ag.state.oh.us/ag forms/charitable law.htm. If the reported total assets exceed twenty-five thousand dollars, a filing fee is also due. Again, it is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a $200.00 late fee.

Also available through our website are instructions for filing the Annual Financial Report of Charitable Organization, a copy of Ohio's Charitable Trust Act (Revised Code Chapter 109.23-.33), the revised Administrative Rules and Regulations, the Verification of Filing with the Internal Revenue Service form, and an information sheet which further explains the requirements under this law.

If you do not have access to the Attorney General's website, please contact our office at the telephone number listed below to obtain the required forms.

The Attorney General appreciates your cooperation in complying with these registration requirements. The registry serves to increase public confidence in the integrity of Ohio's charities. If you have any questions, do not hesitate to contact the Charitable Law Section at (614) 466-3180. Thank you for your cooperation and for your work in promoting charitable giving in Ohio.

Sincerely,

JIM PETRO
ATTORNEY GENERAL

Brian C. Cook

Brian C. Cook
Senior Deputy Attorney General
Charitable Law Section
150 East Gay Street, 23rd Floor
Columbus, Ohio 43215-3130
(614) 466-3180

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 6, Part VIII - Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Attachment to Line 1

NOTE: Patrick J. Weschler and Robert W. Briggs are members of the law firm of Buckingham, Doolittle & Burroughs, LLP, which provides legal, accounting and grant administration services to the Betty V. and John M. Jacobson Foundation. Although they receive compensation from the law firm, they receive no direct direct compensation from the Foundation. During 2009, the Betty V. and John M. Jacobson Foundation paid Buckingham, Doolittle & Burroughs $2,217 for legal services to the Foundation.

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Page 8, Part X - Minimum Investment Return, Line 6

Line 5, Net value of noncharitable-use assets	1,287,826
5% of line 5	64,391
Number of days in this initial tax year	248
Minimum investment return for partial year (64,391 x 122/365 days)	43,751

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Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2009 FORM 990-PF

Schedule B - Part II - Marketable Securities Contributed by
the Betty V. Jacobson Amended and Restated Trust u/a/d 3/19/03

		Fair market value at date of contribution
(1)	$70,000 The Bear & Stearns Companies Notes 5.55%, due 1/22/2017	65,918
(2)	$25,000 Caterpillar Financial Services Corp. Powernotes Mtn, 4%, due 9/15/2010	25,211
(3)	$60,000 Credit Suisse First Boston (USA), Inc. Notes, 6.125% due 11/15/2011	64,324
(4)	$35,000 Dean Witter, Discover & Co. Debenture, 6.75%, due 1/01/2016	35,289
(5)	$65,000 Discover Bank Greenwood, DE CD, 3.4%, due 10/15/2013	65,889
(6)	$70,000 Federal National Mortgage Assoc. Note, 4.375%, due 9/15/2012	74,682
(7)	$100,000 FHLMC REMIC Series 2781, 5%, due 4/15/2034	98,610
(8)	$35,000 Flushing Savings Bank CD, 3.0%, due 4/15/2013	36,750
(9)	$50,000 GINNIE MAE II Pool #1202, 30 yr Single Family, 10%, due 6/20/2019	87
(10)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.5%, due 8/15/2017	431
(11)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.0%, due 10/15/2017	1,228
(12)	$80,000 General Electric Capital Corp. Mtn, 5.25%, due 1/15/2016	78,287
(13)	$45,000 General Electric Capital Corp. Mtn, 5.5%, due 1/15/2020	42,280
(14)	$45,000 General Electric Capital Corp. Mtn, 5.5%, due 10/15/2019	42,563
(15)	$80,000 GNMA REMIC Trust, 2006-58, 5.25%, due 8/16/2033	82,746
(16)	$18,000 Hartford Life Global Funding Income Notes, 5.0%, due 8/15/2012	17,165

Betty V. and John M. Jacobson Foundation
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2009 FORM 990-PF

Schedule B - Part II - Marketable Securities Contributed by
the Betty V. Jacobson Amended and Restated Trust u/a/d 3/19/03

	Fair market value at date of contribution
(17) $60,000 Household Finance Corp Mtn, 4.5%, due 9/15/2010	59,891
(18) $70,000 Lasalle Bank NA Chicago, IL, 1.62%, due 6/09/2014	63,189
(19) $20,000 Lasalle Funding LLC Mtn, 5.25%, due 7/15/2012	20,186
(20) 5,462 shs Powershares ETF Financial Pfd Portfolio	86,300
(21) 1,000 shs Tennessee Valley Authority Parrs A 2029, Series A due 5/01/2029	26,140
(22) $19,000 Tennessee Valley Auth Fed BE Stripped Issues OID, due 5/1/2015	15,245
(23) 10,927.969 shs Loomis Sayles Bond Fund Retail Class	134,195
(24) 28,468.084 shs Vanguard Total Bond Market Index Fund Investor Class N/L	290,138
(25) 5,855.384 shs Vanguard Inflation Protected Securities Fund Investor Class N/L	70,792
Total fair market value of securities contributed	1,497,536

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