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

2009

Department of the Treasury
Internal Revenue Service

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

G Check all that apply: 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.	Jerome Foundation 541 E. Chapman Ave., Suite B Orange, CA 92866	A Employer identification number 95-6039063
		B Telephone number (see the instructions) 714-538-2383
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 9,424,428.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	60,500.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,919.	1,919.	1,919.	
	4 Dividends and interest from securities	316,857.	316,857.	316,857.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10.	-177,123.			
	b Gross sales price for all assets on line 6a	1,649,192.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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 Statement 1	1,228.	1,228.	1,228.		
12 Total. Add lines 1 through 11.	203,381.	320,004.	320,004.		
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St. 2	5,395.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 3	85.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications.				
	23 Other expenses (attach schedule) See Statement 4	20,595.	11,481.		
	24 Total operating and administrative expenses. Add lines 13 through 23	26,075.	11,481.		
	25 Contributions, gifts, grants paid Part XV	406,123.			406,123.
26 Total expenses and disbursements. Add lines 24 and 25	432,198.	11,481.	0.	406,123.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-228,817.				
b Net investment income (if negative, enter 0)		308,523.			
c Adjusted net income (if negative, enter 0)			320,004.		

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	189,259.	60,238.	60,238.
	2 Savings and temporary cash investments	253,428.	263,994.	263,994.
	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)			
	b Investments – corporate stock (attach schedule) Statement 5	5,484,020.	5,333,842.	7,553,869.
	c Investments – corporate bonds (attach schedule) Statement 6	1,546,899.	1,585,979.	1,546,327.
	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 instructions. Also, see page 1, item I)	7,473,606.	7,244,053.	9,424,428.	
LIABILITIES	17 Accounts payable and accrued expenses			
	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.	0.	
NET ASSET 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.	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund	2,844,803.	2,844,803.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,628,803.	4,399,250.	
30 Total net assets or fund balances (see the instructions)	7,473,606.	7,244,053.		
31 Total liabilities and net assets/fund balances (see the instructions)	7,473,606.	7,244,053.		

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	7,473,606.
2 Enter amount from Part I, line 27a.	2	-228,817.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	7,244,789.
5 Decreases not included in line 2 (itemize) See Statement 7	5	736.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,244,053.

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 Statement 8				
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
(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		
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	-177,123.	
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	0.	

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	429,917.	10,040,373.	0.042819
2007	581,988.	11,352,916.	0.051263
2006	524,869.	10,639,106.	0.049334
2005	340,985.	10,193,265.	0.033452
2004	304,574.	9,892,745.	0.030788
2 Total of line 1, column (d)			0.207656
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			0.041531
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			8,298,449.
5 Multiply line 4 by line 3			344,643.
6 Enter 1% of net investment income (1% of Part I, line 27b)			3,085.
7 Add lines 5 and 6			347,728.
8 Enter qualifying distributions from Part XII, line 4			406,123.

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 <input type="checkbox"/> 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. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,085.
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	3,085.
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	3,085.
6	Credits/Payments:		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	1,310.
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	1,310.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,775.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
<i>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.</i>		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?.		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CA		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>N/A</u>	13	X	
14	The books are in care of <u>Sherrie Spray</u> Telephone no. <u>714-538-2393</u> Located at <u>541 E. Chapman Ave., Ste. B, Orange, CA</u> ZIP + 4 <u>92866</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year: <u>15</u>		N/A	<input type="checkbox"/> N/A

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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.)	2b	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. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 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	N/A
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc. organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?

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?

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d). (Statement attached) Yes No

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

Yes No

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

If '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?

5b		X
6b		X
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
See Statement 9		0.	0.	0.

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				

Total number of other employees paid over \$50,000 0

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		0

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 instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	8,003,606.
b Average of monthly cash balances	1b	421,215.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	8,424,821.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	8,424,821.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	126,372.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,298,449.
6 Minimum investment return. Enter 5% of line 5	6	414,922.

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	414,922.
2a Tax on investment income for 2009 from Part VI, line 5	2a	3,085.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,085.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	411,837.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	411,837.
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	411,837.

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	406,123.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	406,123.
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	3,085.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	403,038.

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				411,837.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			282,641.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 406,123.				
a Applied to 2008, but not more than line 2a			282,641.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				123,482.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				288,355.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
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	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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)

2 a 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 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))
James M. Andreoli

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 Statement 10

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<p>a Paid during the year See Statement 11</p>				
<p>Total.</p>			▶ 3a	406,123.
<p>b Approved for future payment</p>				
<p>Total</p>			▶ 3b	

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

Jerome Foundation

Employer identification number

95-6039063

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Form 990-PF

Section:

- 501(c)(____) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- 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).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

Jerome Foundation

95-6039063

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	James M. Andreoli ----- 4020 Bandini Blvd. ----- Vernon, CA 90058 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Baker Commodities ----- 4020 Bandini Blvd. ----- Vernon, CA 90058 -----	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

Jerome Foundation

95-6039063

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry.)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of \$1,000 or less for the year. (Enter this information once – see instructions.) \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Jerome Foundation 95-6039063
Return of Private Foundation
Year Ended December 31, 2009

Statement Required by Regulation 53.4945-5(d)(2)
Re: Part VII B - Question 5(c)

(I) Name and address of Grantee:

Jerome Foundation
RFS Condominium Building
Salcedo Cor. Gamboa Sts.
Legaspi Village, Makati
Rizal, Philippines

(II) Dates and Amount of Grants

01/06/2009	\$ 300
01/14	21,100
02/03	300
02/03	373
02/11	16,500
03/02	300
03/06	8,000
04/02	300
04/06	8,600
05/05	300
05/18	16,500
06/04	18,500
06/05	300
07/02	300
07/10	14,500
08/05	300
08/06	17,400
09/02	300
09/06	3,600
09/09	10,300
09/18	3,850
10/06	11,500
10/08	300
11/02	300
11/12	15,800
12/15	300
12/15	<u>31,000</u>
	<u>\$201,123</u>

Jerome Foundation 95-6039063
Return of Private Foundation
Year Ended December 31, 2009

Statement Required by Regulation 53.4945-5(d)(2)
Re: Part VII B - Question 5(c)

(III) Purpose of Grants:

The purpose of the above grants was to assist the Jerome Foundation, Philippines, in its philanthropic and charitable projects in the Philippines.

(IV) Amounts Expended by Grants:

As of January 31, 2010, all grants had been expended for the above purposes.

- (V) To the knowledge of the grantor, the grantee has not expended any of the funds for purposes other than those listed in (III) above.
- (VI) The grantor received reports from the grantee on a quarterly basis throughout the tax year.
- (VII) A verification of the grantee's reports was undertaken in January, 2010. All reports were found to be in order.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 1,228.		
Total	\$ 1,228.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	\$ 5,395.			
Total	\$ 5,395.	\$ 0.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Non Profit Corp Fee.	\$ 10.			
Other	75.			
Total	\$ 85.	\$ 0.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank charges.	\$ 785.			
Bookkeeping service	7,775.			
Investment fees	11,481.	\$ 11,481.		
Office expense.	136.			
Other	40.			
Storage	378.			
Total	\$ 20,595.	\$ 11,481.	\$ 0.	\$ 0.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
American Express -3900 shs	Mkt Val	\$ 174,790.	\$ 158,028.
Ameriprise 560 shs	Mkt Val	16,312.	21,739.
Am Electric Power 1500 shs	Mkt Val	58,403.	52,185.
AT & T 733 shs	Mkt Val	40,763.	20,546.
Bank of America 7824 shs	Mkt Val	204,789.	94,878.
BP Amoco 3500 shs	Mkt Val	169,438.	202,895.
Bristol Myers 4400 shs	Mkt Val	79,733.	111,100.
CA Water Service 1000 shs	Mkt Val	25,640.	36,820.
Caterpillar 25000 shs	Mkt Val	84,714.	142,475.
Chevron Texaco 1122 shs	Mkt Val	36,509.	86,383.
Cisco 800 shs	Mkt Val	23,794.	19,152.
Calcor 10000 shs	Mkt Val	83,583.	324,400.
Deere & Co. 6000 shs	Mkt Val	153,675.	324,540.
Dow Chemical 1000 shs	Mkt Val	39,032.	27,630.
Du Pont 1000 shs	Mkt Val	55,237.	33,670.
Edison 2200 shs	Mkt Val	59,334.	76,516.
Emerson Electric 8400 shs	Mkt Val	207,395.	357,840.
Exxon Mobil 6400 shs	Mkt Val	199,658.	436,416.
GE 20300 shs	Mkt Val	244,790.	307,139.
General Mills	Mkt Val	222,143.	439,022.
Heinz 2700 shs	Mkt Val	89,890.	115,452.
Idearc Inc. 61 shs	Mkt Val	2,319.	1.
Ill Tool 1000 shs	Mkt Val	40,331.	47,990.
Ingersol Rand 1100 shs	Mkt Val	35,424.	39,314.
Intel 6000 shs	Mkt Val	204,827.	122,400.
IBM - 1700 shs	Mkt Val	163,318.	222,530.
Johnson & Johnson 5100 shs	Mkt Val	312,613.	328,491.
John Hancock Fund 600 shs	Mkt Val	14,850.	10,962.
Kimberly Clark 4700 shs	Mkt Val	190,140.	299,437.
Mass Mutual Fund 2350 shs	Mkt Val	96,837.	58,983.
Microsoft 1000 shs	Mkt Val	25,676.	30,480.
Mirant 32 shs	Mkt Val	948.	489.
Mirant WTS 103 shs	Mkt Val	1,426.	49.
Pitney Bowes 5200 shs	Mkt Val	152,021.	118,352.
Pfizer 2470 shs	Mkt Val	48,960.	44,929.
Proctor & Gamble 10915 shs	Mkt Val	286,881.	661,776.
P G & E 500 shs	Mkt Val	20,144.	22,325.
RPM 4000 shs	Mkt Val	49,156.	81,320.
Smucker 66 shs	Mkt Val	2,190.	4,076.
So. Company 4500 shs	Mkt Val	97,234.	149,940.
3M Co. 6300 shs	Mkt Val	236,903.	520,821.
US Bankcorp Del 2031 shs	Mkt Val	13,406.	45,718.
Verizon 1220 shs	Mkt Val	60,674.	40,419.
Walmart 640 shs	Mkt Val	7,680.	34,208.
Washington Mutual 750 shs	Mkt Val	18,495.	105.
Teradata Corp 374 shs	Mkt Val	224.	11,755.
Berkshire Hathaway 17 shs	Mkt Val	17,546.	55,862.
BP PLC 350 shs	Mkt Val	13,791.	20,289.
Chevron Texaco 500 shs	Mkt Val	17,224.	38,495.
Conoco Phillips 500 shs	Mkt Val	31,170.	25,535.
Gilead Sci 1000 shs	Mkt Val	17,595.	43,270.
ISHS Lat America 1000 shs	Mkt Val	29,368.	47,790.
Johnson & Johnson 500 shs	Mkt Val	6,798.	32,205.
Proctor & Gamble 650 shs	Mkt Val	12,048.	39,410.
Pepsico 500 shs	Mkt Val	22,696.	30,400.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 5 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Schein Henry 800 shs	Mkt Val	\$ 16,960.	\$ 42,080.
Deere & Co. 160 shs	Mkt Val	4,641.	8,654.
Google Inc. 60 shs	Mkt Val	41,984.	37,199.
Apple 200 shs	Mkt Val	20,082.	42,146.
EMC Corp 1000 shs	Mkt Val	25,450.	17,470.
Alliance Bernstein Int'l 2153.136 shs	Mkt Val	49,061.	29,958.
T Rowe Emerging Mkts 1549.907 shs	Mkt Val	50,000.	46,637.
Wal Mart 300 shs	Mkt Val	3,525.	16,035.
Fairpoint 23 shs	Mkt Val	267.	1.
Wells Fargo 1800 shs	Mkt Val	36,052.	48,582.
McDonalds 500 shs	Mkt Val	28,962.	31,220.
XTO 300 shs	Mkt Val	18,696.	13,959.
CVS/Caremark 200 shs	Mkt Val	6,346.	6,442.
Central Telephone 84 shs	Mkt Val	2,134.	3,042.
FPL Group 300 shs	Mkt Val	17,439.	15,846.
Adobe 700 shs	Mkt Val	19,301.	25,746.
Allstate 1400 shs	Mkt Val	25,232.	42,056.
BHP Billiton 320 shs	Mkt Val	20,297.	24,506.
Bristol Myers 750 shs	Mkt Val	19,428.	18,938.
Capital One Financial 600 shs	Mkt Val	22,945.	23,004.
CVS/Caremark 1200 shs	Mkt Val	34,393.	38,652.
Ipath GSCI 1250 shs	Mkt Val	31,312.	39,487.
IShares TR Hong Kong 650 shs	Mkt Val	22,593.	27,469.
IShares Comex gold 650 shs	Mkt Val	67,179.	69,791.
IShares Silver 1450 shs	Mkt Val	24,969.	23,981.
IShares Inc MSCI CDA 800 shs	Mkt Val	19,916.	21,064.
IShares Inc MSCI Emg Mkt 640 shs	Mkt Val	17,952.	26,560.
IShares Taiwan 2000 shs	Mkt Val	22,303.	25,940.
Nuvasive 880 shs	Mkt Val	26,584.	28,142.
Pfizer 1600 shs	Mkt Val	29,167.	29,104.
Transocean 350 shs	Mkt Val	19,373.	28,980.
Thermo Fish Sci 600 shs	Mkt Val	25,884.	28,614.
Bank of America 1280 shs	Mkt Val	9,555.	19,277.
Monsanto 420 shs	Mkt Val	33,325.	34,335.
	Total	\$ 5,333,842.	\$ 7,553,869.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Bank of America 7.125% 100,000	Mkt Val	\$ 110,270.	\$ 107,426.
Citigroup 7.25% 100,000	Mkt Val	108,669.	103,610.
Citigroup 6.5% 100,000	Mkt Val	99,802.	104,572.
Citigroup 7.25% 10,000	Mkt Val	117,719.	103,610.
Ford Motor 7.875% 50,000	Mkt Val	54,141.	50,756.
Walt Disney 6.375% 100,000	Mkt Val	112,429.	109,231.
Viacom 7.7% 100,000	Mkt Val	115,916.	103,043.
Goldman Sach 7.8% 100,000	Mkt Val	115,070.	100,426.
AOL Time Warner 100,000	Mkt Val	107,902.	105,950.
Home Depot 5.2% 100,000	Mkt Val	102,280.	103,768.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 6 (continued)
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Westinghouse 8.625% 50,000	Mkt Val	\$ 56,396.	\$ 54,543.
Bank of America 4.9% 100,000	Mkt Val	102,038.	103,671.
Bank of America 5.125% 100,000	Mkt Val	104,943.	103,679.
Citigroup 6.5% 25,000	Mkt Val	25,749.	26,630.
Wells Fargo 4.95% 100,000	Mkt Val	93,704.	104,665.
JP Morgan Chase 6.65% 100,000	Mkt Val	105,455.	109,166.
Anheuser Busch 4.95% 50,000	Mkt Val	53,496.	51,581.
	Total	<u>\$ 1,585,979.</u>	<u>\$ 1,546,327.</u>

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

Income taxes	Total	\$ 736.
		<u>\$ 736.</u>

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Anheuser Busch Bond 9.0%	Purchased	Various	12/01/2009
2	Bank of America Bond 7.125%	Purchased	Various	3/01/2009
3	JP Morgan Bond 6.0%	Purchased	Various	1/15/2009
4	Walmart Bond 6.875%	Purchased	Various	8/10/2009
5	Comcast	Purchased	Various	6/07/2009
6	Del Monte	Purchased	Various	6/07/2009
7	Energizer Holdings	Purchased	Various	6/07/2009
8	Imation	Purchased	Various	7/06/2009
9	NCR	Purchased	Various	7/06/2009
10	SCH Manduit	Purchased	Various	7/06/2009
11	Sprint Nextel	Purchased	Various	6/17/2009
12	Tootsie Roll	Purchased	Various	6/17/2009
13	Zimmer Holding	Purchased	Various	6/17/2009
14	Western Union	Purchased	Various	6/17/2009
15	Wyeth	Purchased	Various	10/15/2009
16	Embarq	Purchased	Various	7/01/2009
17	1200 Activision	Purchased	Various	12/04/2009
18	384 Affiliated Manager Group	Purchased	Various	3/06/2009
19	576 Affiliated Manager Group	Purchased	Various	4/02/2009
20	220 Allstate	Purchased	Various	12/01/2009
21	1000 Amx Financial	Purchased	Various	2/19/2009
22	1000 Autodisk	Purchased	Various	7/14/2009
23	1200 Barclays	Purchased	Various	2/19/2009
24	350 Bank NY Mellon	Purchased	Various	11/25/2009
25	650 BHP	Purchased	Various	8/26/2009
26	700 Boeing	Purchased	Various	3/26/2009
27	150 BP PLC	Purchased	Various	7/15/2009

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
28	1290 Cap One Financial	Purchased	Various	3/26/2009
29	840 Cap One Financial	Purchased	Various	4/02/2009
30	1600. Cisco	Purchased	Various	2/05/2009
31	2050 Citigroup	Purchased	Various	2/19/2009
32	3000 Citigroup	Purchased	Various	7/15/2009
33	480 Consol Energy	Purchased	Various	12/14/2009
34	1800 Dicks Sporting	Purchased	Various	1/15/2009
35	300 EFT Proshahares	Purchased	Various	2/02/2009
36	200 EFT Proshahares	Purchased	Various	3/16/2009
37	450 Exelon Corp	Purchased	Various	10/08/2009
38	250 Goldman Sacks	Purchased	Various	1/16/2009
39	800 Halliburton	Purchased	Various	3/26/2009
40	500 International Game	Purchased	Various	7/15/2009
41	350 International Game	Purchased	Various	10/08/2009
42	1150 International Game	Purchased	Various	12/04/2009
43	400 UPSC Class B	Purchased	Various	11/05/2009
44	160 Ish Tr MSCI	Purchased	Various	12/03/2009
45	500 Ish Taiwan	Purchased	Various	12/14/2009
46	250 Ish Latin Amer	Purchased	Various	12/14/2009
47	1200 Ish Hong Kong	Purchased	Various	11/05/2009
48	100 Kohls	Purchased	Various	4/14/2009
49	410 Kohls	Purchased	Various	5/15/2009
50	1000 Microsoft	Purchased	Various	3/25/2009
51	210 Nike	Purchased	Various	5/14/2009
52	195 Nike	Purchased	Various	5/18/2009
53	195 Nike	Purchased	Various	5/24/2009
54	150 P&G	Purchased	Various	3/26/2009
55	500 Southern Co	Purchased	Various	4/23/2009
56	850 St. Jude Medical	Purchased	Various	10/08/2009
57	100 Transocean	Purchased	Various	7/15/2009
58	1000 United Health	Purchased	Various	5/08/2009
59	650 Deere & Co.	Purchased	Various	1/21/2009
60	260 Deere & Co.	Purchased	Various	7/15/2009
61	80 Deere & Co.	Purchased	Various	8/14/2009
62	160 Deere & Co.	Purchased	Various	10/15/2009
63	600 Jacobs Enger	Purchased	Various	3/13/2009
64	100 Apple	Purchased	Various	12/14/2009
65	350 Comcast	Purchased	Various	6/26/2009
66	807 Harbor Intl	Purchased	Various	2/05/2009
67	100 CME Group	Purchased	Various	2/13/2009
68	320 Intercont xchng	Purchased	Various	9/17/2009
69	1000 IShares Sm Cap	Purchased	Various	3/11/2009
70	250 XTO	Purchased	Various	12/01/2009
71	50 Ultr Russ	Purchased	Various	2/12/2009
72	450 Ultr Russ	Purchased	Various	3/03/2009
73	200 Ultr Russ	Purchased	Various	3/16/2009
74	348 Ultr Russ	Purchased	Various	5/22/2009
75	400 Ultr Russ	Purchased	Various	8/06/2009
76	375 Ultr Russ	Purchased	Various	8/26/2009
77	375 Ultr Russ	Purchased	Various	8/26/2009
78	312 Ultr Russ	Purchased	Various	8/26/2009
79	578 Ultr Russ	Purchased	Various	9/28/2009
80	550 Visa	Purchased	Various	7/15/2009
81	870 Bank of America Corp	Purchased	Various	3/26/2009

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	100,000.		129,158.	-29,158.				\$ -29,158.
2	100,000.		103,050.	-3,050.				-3,050.
3	100,000.		100,786.	-786.				-786.
4	100,000.		113,310.	-13,310.				-13,310.
5	9,873.		28,700.	-18,827.				-18,827.
6	8,528.		7,077.	1,451.				1,451.
7	50,767.		17,063.	33,704.				33,704.
8	672.		2,190.	-1,518.				-1,518.
9	3,999.		203.	3,796.				3,796.
10	3,606.		221.	3,385.				3,385.
11	6,111.		21,368.	-15,257.				-15,257.
12	13,961.		14,306.	-345.				-345.
13	16,121.		7,750.	8,371.				8,371.
14	16,150.		19,149.	-2,999.				-2,999.
15	100,505.		52,220.	48,285.				48,285.
16	29.		29.	0.				0.
17	12,924.		11,657.	1,267.				1,267.
18	17,967.		13,976.	3,991.				3,991.
19	23,772.		20,965.	2,807.				2,807.
20	6,406.		3,965.	2,441.				2,441.
21	8,872.		20,410.	-11,538.				-11,538.
22	17,653.		18,535.	-882.				-882.
23	7,032.		30,468.	-23,436.				-23,436.
24	9,114.		10,091.	-977.				-977.
25	23,635.		27,447.	-3,812.				-3,812.
26	24,231.		47,995.	-23,764.				-23,764.
27	6,759.		1,231.	5,528.				5,528.
28	17,090.		14,700.	2,390.				2,390.
29	10,112.		9,572.	540.				540.
30	24,025.		32,277.	-8,252.				-8,252.
31	7,400.		36,074.	-28,674.				-28,674.
32	7,650.		12,679.	-5,029.				-5,029.
33	20,988.		17,796.	3,192.				3,192.
34	23,833.		19,505.	4,328.				4,328.
35	16,346.		19,445.	-3,099.				-3,099.
36	32,146.		34,030.	-1,884.				-1,884.
37	21,473.		27,293.	-5,820.				-5,820.
38	18,948.		16,670.	2,278.				2,278.
39	14,224.		17,872.	-3,648.				-3,648.
40	7,251.		8,920.	-1,669.				-1,669.
41	7,158.		6,244.	914.				914.
42	20,642.		20,516.	126.				126.
43	21,481.		23,454.	-1,973.				-1,973.
44	6,440.		4,488.	1,952.				1,952.
45	6,205.		5,576.	629.				629.
46	11,835.		10,595.	1,240.				1,240.
47	18,636.		18,415.	221.				221.
48	4,518.		4,069.	449.				449.
49	17,796.		16,681.	1,115.				1,115.
50	17,690.		27,844.	-10,154.				-10,154.
51	11,224.		10,653.	571.				571.
52	9,580.		9,892.	-312.				-312.
53	9,935.		9,892.	43.				43.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
54	7,030.		476.	6,554.				\$ 6,554.
55	14,950.		10,815.	4,135.				4,135.
56	32,412.		32,518.	-106.				-106.
57	6,878.		5,535.	1,343.				1,343.
58	25,030.		24,626.	404.				404.
59	24,824.		21,404.	3,420.				3,420.
60	9,209.		7,542.	1,667.				1,667.
61	3,559.		2,321.	1,238.				1,238.
62	6,864.		4,641.	2,223.				2,223.
63	22,669.		37,345.	-14,676.				-14,676.
64	19,305.		10,041.	9,264.				9,264.
65	4,406.		9,933.	-5,527.				-5,527.
66	26,242.		50,000.	-23,758.				-23,758.
67	18,570.		52,077.	-33,507.				-33,507.
68	28,304.		38,564.	-10,260.				-10,260.
69	30,043.		41,558.	-11,515.				-11,515.
70	10,625.		15,580.	-4,955.				-4,955.
71	3,657.		3,820.	-163.				-163.
72	44,068.		33,053.	11,015.				11,015.
73	22,442.		22,074.	368.				368.
74	17,996.		21,584.	-3,588.				-3,588.
75	10,886.		14,732.	-3,846.				-3,846.
76	9,824.		13,695.	-3,871.				-3,871.
77	9,840.		13,695.	-3,855.				-3,855.
78	10,302.		16,784.	-6,482.				-6,482.
79	16,461.		28,985.	-12,524.				-12,524.
80	32,993.		27,950.	5,043.				5,043.
81	6,490.		6,495.	-5.				-5.
Total								\$ -177,123.

Statement 9
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
James M. Andreoli 4020 Bandini Blvd. Vernon, CA 90058	President 0	\$ 0.	\$ 0.	\$ 0.
Richard Jerome 4020 Bandini Blvd Vernon, CA 90058	Director 0	0.	0.	0.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 9 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Mitchell Ebright 4020 Bandini Blvd. Vernon, CA 90058	Sec/Treas 0	\$ 0.	\$ 0.	\$ 0.
Martha E. Morales 4020 Bandini Blvd. Vernon, CA 90058	Director 0	0.	0.	0.
Anthony Andreoli 4020 Bandini Blvd. Vernon, CA 90058	Director 0	0.	0.	0.
James A. Andreoli 4020 Bandini Blvd. Vernon, CA 90058	Director 0	0.	0.	0.
Andrew Andreoli 4020 Bandini Blvd. Vernon, CA 90058	Director 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 10
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: Jerome Foundation
Care Of: Sherrie Spray
Street Address: 541 E. Chapman Ave., Suite B
City, State, Zip Code: Orange, CA 92866
Telephone: 714-538-2393
Form and Content: No standard form or specific format
Submission Deadlines: None
Restrictions on Awards: See statement attached

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 11
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
La Habra Children's Museum 301 S. Euclid La Habra, CA 90631	Public Charity	Public	Unrestricted	\$ 4,000.
Variety Boys/Girls Club 2530 Cincinnati St. Los Angeles, CA 90033	Public Charity	Public	Unrestricted	6,500.
YMCA - Whittier 12817 East Hadley Street Whittier, CA 90601	Public Charity	Public	Unrestricted	4,000.
CA Special Olympics 6071 Bristol Parkway Culver City, CA 90230	Public Charity	Public	Unrestricted	4,000.
Children's Hospital of LA 4650 Sunset Blvd. Los Angeles, CA 90027	Public Charity	Public	Unrestricted	4,000.
Children's Hospital of OC 455 South Main Street Orange, CA 92868	Public Charity	Public	Unrestricted	4,000.
Lupus Foundation 2635 N. First St., #206 San Jose, CA 95134	Public Charity	Public	Unrestricted	2,500.
Myasthenia Gravis Fndtn 20922 Verne Ave. Lakewood, CA 90715	Public Charity	Public	Unrestricted	4,000.
Future Farmer's - Nat'l 310 N. Midvale Blvd. Madison, WI 53705	Public Charity	Public	Unrestricted	4,000.
Bishop Mora Salesian H.S. 960 S. Soto St. Los Angeles, CA 90023	Public Charity	Public	Unrestricted	2,500.
Jerome Foundation Salcedo Cor. Gamboa Sts. Rizal, Philippines,	Private Foundation	Public	Unrestricted	201,123.
Paget Foundation 200 Varick St., Ste. 1004 New York, NY 10014	Public Charity	Public	Unrestricted	4,000.
Downey Civic Light Opera P.O. Box 429 Downey, CA 90241	Public Charity	Public	Unrestricted	4,000.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
St. Anthony Indian Assoc P.O. Box 486 Zuni, NM 87327	Public Charity	Public	Unrestricted	\$ 2,500.
Recording for the Blind 5022 Hollywood Blvd. Los Angeles, CA 90027	Public Charity	Public	Unrestricted	2,500.
Whittier Boys/Girls Club 7905 South Greenleaf Ave. Whittier, CA 90602	Public Charity	Public	Unrestricted	4,000.
Jr. Achievement L.A. 6250 Forest Lawn Drive Los Angeles, CA 90068	Public Charity	Public	Unrestricted	4,000.
Union Rescue Mission 545 S. San Pedro St. Los Angeles, CA 90013	Public Charity	Public	Unrestricted	4,000.
Children of the Night 14530 Sylvan St. Van Nuys, CA 91411	Public Charity	Public	Unrestricted	4,000.
USC Norris Cancer Center 1441 Eastlake Ave., RM 80 Los Angeles, CA 90033	Public Charity	Public	Unrestricted	8,000.
House Ear Clinic 2100 W. Third St. Los Angeles, CA 90057	Public Charity	Public	Unrestricted	12,000.
Boys/Girls Club Camarillo 1500 Temple Ave. Los Angeles, CA 93011	Public Charity	Public	Unrestricted	4,000.
Resurrection School 3360 East Opal St. Los Angeles, CA 90023	Public Charity	Public	Unrestricted	2,500.
Assumption Parish School P.O. Box 8 Majuro, MH 96960	Public Charity	Public	Unrestricted	4,000.
Jerome Peacock-USC Loan 1975 Zonal Ave. Los Angeles, CA 90033	Public Charity	Public	Unrestricted	12,000.
LA Maritime Institute Berth 84, Foot of 6th St. San Pedro, CA 90731	Public Charity	Public	Unrestricted	4,000.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Children's Hosp & Health 3020 Children's Way San Diego, CA 92123	Public Charity	Public	Unrestricted	\$ 4,000.
LA Food Bank 1734 E. 41st Street Los Angeles, CA 90058	Public Charity	Public	Unrestricted	2,500.
Make a Wish Fndtn 1875 Century Park E., Ste 1460 Los Angeles, CA 90067	Public Charity	Public	Unrestricted	5,000.
KCET 4401 Sunset Blvd. Los Angeles, CA 90027	Public Charity	Public	Unrestricted	2,500.
KOCE P.O. Box 2476 Huntington Beach, CA 92647	Public Charity	Public	Unrestricted	2,500.
CA Highway Patrol 11-99 Fnd P.O. Box 3537 La Habra, CA 90632	Public Charity	Public	Unrestricted	6,000.
FFA - Gadsen Route 1, PO Box 268 Anthony, NM 88201	Public Charity	Public	Unrestricted	4,000.
Lilac Blind Foundation 1220 N. Howard Spokane, WA 99201	Public Charity	Public	Unrestricted	2,500.
Paradise Symphony Society 694 Brookhaven Paradise, CA 95969	Public Charity	Public	Unrestricted	4,000.
Walnut Med & Humanitarian Miss 816 Crystal Water Lane Walnut, CA 91789	Public Charity	Public	Unrestricted	8,000.
Boy Scouts of America P.O.Box 2691 Los Angeles, CA 90026	Public Charity	Public	Unrestricted	2,500.
Whittier College 13406 E. Philadelphia St. Whittier, CA 90608	Public Charity	Public	Unrestricted	4,000.

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Sight for Kids, Inc. PO Box 356 Whittier, CA 90608	Public Charity	Public	Unrestricted	\$ 5,000.
ARC of Southeast LA County 12049 Woodruff Downey, CA 90241	Public Charity	Public	Unrestricted	5,000.
Holy Angels Church of Deaf 4433 S. Santa Fe Vernon, CA 90058	Public Charity	Public	Unrestricted	4,000.
Pacific Crest Youth Arts Org 21231 Fountain Springs Diamond Bar, CA	Public Charity	Public	Unrestricted	4,000.
Amanda McPherson Fnd. 3713 Alamo St., 2nd Floor Simi Valley, CA 93063	Public Charity	Public	Unrestricted	2,500.
Covenant House - Hollywood 1325 N. Western Avenue Hollywood, CA 90027	Public Charity	Public	Unrestricted	4,000.
Rancho Adult Day Services 7601 E. Imperial Hwy. Downey, CA 90242	Public Charity	Public	Unrestricted	4,000.
TLC Family Resource Center 13220 Bellflower Blvd. Downey, CA 90242	Public Charity	Public	Unrestricted	4,000.
CASA of Marion County Inc. 1185 22nd St. SE Salem, OR 97302	Public Charity	Public	Unrestricted	2,500.
YMCA of Greater Whittier 12510 Hadley Street Whittier, CA 90601	Public Charity	Public	Unrestricted	5,000.
Matt Leinart Foundation 17280 Newhope Street Fountain Valley, CA 92708	Public Charity	Public	Unrestricted	2,500.
Total \$				<u>406,123.</u>

2009

Federal Supplemental Information

Page 1

Client 01

Jerome Foundation

95-6039063

5/13/10

10:44AM

Part XV, 2d - Supplementary Information

None - Grants are made at the discretion of the trustees and are generally limited to Southern California public charitable organizations: principal private donee has been Jerome Foundation (Phillipines).