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

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning **10/01/09**, and ending **09/30/10**

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.

Name of foundation
**RALPH & ADOLPH JACOBS FOUNDATION
C/O STUART ROSENFELD**

Number and street (or P O box number if mail is not delivered to street address)
1207 SW 6TH

Room/suite

City or town, state, and ZIP code
PORTLAND OR 97204

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ **812,870** (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The

total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)

Revenue 1 Contributions, gifts, grants, etc., received (attach schedule) 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B 3 Interest on savings and temporary cash investments 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 18,355 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications 10a Gross sales less returns & allowances b Less Cost of goods sold c Gross profit or (loss) (attach schedule) 11 Other income (attach schedule) STMT 1 12 Total. Add lines 1 through 11	STMT 1 25 18,310 15,756 15,756 0 360 34,451 360 34,091 18,695			
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) STMT 2 b Accounting fees (attach schedule) c Other professional fees (attach schedule) 17 Interest 18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3 19 Depreciation (attach schedule) and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses (att. sch) STMT 4 24 Total operating and administrative expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. Add lines 24 and 25	STMT 2 1,020 1,020 1,020 1,020 1,020 1,020 1,020 1,020 1,020 1,020			
27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	-29,813 33,941 18,695			

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
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		52,215	25,001	25,001
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7 Other notes and loans receivable (att schedule) ►				
	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)	SEE STMT 5	324,594	321,995	787,869
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I))	376,809	346,996	812,870
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)	0	0	
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		376,809	346,996	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)		376,809	346,996	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		376,809	346,996	

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	376,809
2 Enter amount from Part I, line 27a	2	-29,813
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	346,996
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	346,996

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 300 SH EXXON MOBIL			P	07/22/92	09/24/10
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 18,355			2,599	15,756	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		15,756	
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	15,756	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	65,939	798,608	0.082567
2007	83,582	1,258,629	0.066407
2006	79,320	1,256,416	0.063132
2005	70,983	1,150,235	0.061712
2004	67,752	1,082,877	0.062567

2 Total of line 1, column (d) 2 0.336385

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.067277

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 817,629

5 Multiply line 4 by line 3 5 55,008

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 339

7 Add lines 5 and 6 7 55,347

8 Enter qualifying distributions from Part XII, line 4 8 64,114

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2009 estimated tax payments and 2008 overpayment credited to 2009

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► Refunded ► 11

1	339
2	0
3	339
4	0
5	339
6a	220
6b	
6c	
6d	
7	220
8	
9	119
10	
11	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► **NONE**

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

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

1a	X
1b	X
1c	X
2	X
3	X
4a	X
4b	
5	X
6	X
7	X
8b	X
9	X
10	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 page 20 of the instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 X

14 The books are in care of ► **STUART ROSENFIELD** Telephone no ► **503-292-6014**
1207 SW 6TH AVE
 Located at ► **PORTLAND, OR** ZIP+4 ► **97204-3713**

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.

1a During the year did the foundation (either directly or indirectly)
 (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here 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? N/A

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 XII) for tax year(s) beginning before 2009? Yes No
 If "Yes," list the years ► **20 20 20 20**

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) 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**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b

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? 4a X

4b 4b X

	Yes	No
1a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1c	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
4a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X	
4b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM W. ROSENFELD 1207 SW 6TH	PORTLAND OR 97204	SECRY/TREAS 5.00	0	0
ALICE NORRIS 1207 SW 6TH	PORTLAND OR 97204	TRUSTEE 5.00	0	0
LESLIE R. LABBE 1207 SW 6TH	PORTLAND OR 97204	TRUSTEE 5.00	0	0
STUART ROSENFELD 1207 SW 6TH	PORTLAND OR 97204	PRESIDENT 5.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

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

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

► Form 990-PF (2009)

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

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

NONE**Total number of others receiving over \$50,000 for professional services** ►**Part IX-A Summary of Direct Charitable Activities**

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

Expenses**1 N/A****2****3****4****Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

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

Amount**1 N/A****2**

All other program-related investments. See page 24 of the instructions

3**Total. Add lines 1 through 3** ►Form **990-PF** (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	796,370
b	Average of monthly cash balances	1b	33,710
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	830,080
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	830,080
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	12,451
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	817,629
6	Minimum investment return. Enter 5% of line 5	6	40,881

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6	1	40,881
2a	Tax on investment income for 2009 from Part VI, line 5	2a	339
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	339
3	Distributable amount before adjustments Subtract line 2c from line 1	3	40,542
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,542
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	40,542

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	64,114
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	64,114
b	Cash distribution test (attach the required schedule)	5	339
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	63,775
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distrnbutable amount for 2009 from Part XI, line 7				40,542
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004 14,126				
b From 2005 14,701				
c From 2006 17,937				
d From 2007 23,669				
e From 2008 26,449				
f Total of lines 3a through e 96,882				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 64,114				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distrnbutable amount 40,542				
e Remaining amount distributed out of corpus 23,572				
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 5 120,454				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistrnbutred income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 0				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) 14,126				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a 106,328				
10 Analysis of line 9				
a Excess from 2005 14,701				
b Excess from 2006 17,937				
c Excess from 2007 23,669				
d Excess from 2008 26,449				
e Excess from 2009 23,572				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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

b Check box to indicate whether the foundation is a private operating foundation described in section 509(a)(2)(B).

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

SEE STATEMENT 6

c Any submission deadlines

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE STATEMENT 7

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)				
a Paid during the year SEE STATEMENT 8				63,000
Total			► 3a	63,000
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Line number	Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
			(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	25	
4 Dividends and interest from securities					14	18,310	
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					14	15,756	
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue a							
b REFUND OF FEDERAL TAX							360
c							
d							
e							
12 Subtotal Add columns (b), (d), and (e)				0		34,091	360
13 Total. Add line 12, columns (b), (d), and (e)					13		34,451

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of
 - (1) Cash
 - (2) Other assets
- b Other transactions
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

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

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
N/A		

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.

12/19/10

President

Sign Here

Signature of officer or trustee / 		Date	Title	
Paid Preparer's Use Only	Preparer's signature 	Date 11/03/10	Check if self-employed 	Preparer's identifying number (see Signature on page 30 of the instructions) P00041794
Firm's name (or yours if self-employed), address, and ZIP code 		EIN  93-0623130		Phone no 503-723-7600

128501 RALPH & ADOLPH JACOBS FOUNDATION
93-6021910
FYE: 9/30/2010

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
REFUND OF FEDERAL TAX	\$ 360	\$ 360	\$ 360
TOTAL	\$ 360	0	\$ 360

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

Description	Total	Net Investment	Adjusted Net
ACCOUNTING FEES	\$ 1,020	\$ 0	\$ 0
TOTAL	\$ 1,020	0	\$ 0

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

Description	Total	Net Investment	Adjusted Net
DEPARTMENT OF JUSTICE	\$ 48	\$ 0	\$ 0
TOTAL	\$ 48	0	\$ 0

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

Description	Total	Net Investment	Adjusted Net
EXPENSES			\$
ANNUAL FEE	150	150	
OFFICE EXPENSE	46		\$ 46
TOTAL	\$ 196	150	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

	Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TOTAL		\$ 324,594	\$ 321,995	COST	\$ 787,869
TOTAL		<u>\$ 324,594</u>	<u>\$ 321,995</u>		<u>\$ 787,869</u>

Federal Statements**Statement 6 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

WRITTEN DESCRIPTION OF THE ORGANIZATION, PURPOSE OF APPLICATION AND PROOF OF TAX-EXEMPT STATUS.

Statement 7 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

GRANTS ARE MADE FOR CULTURAL, EDUCATIONAL, CIVIC ACTIVITIES AND CHARITABLE REASONS. PRIMARY GEOGRAPHIC LIMITATIONS ARE THE TRI-COUNTY AREA WITH PRIMARY EMPHASIS GIVEN TO THE OREGON CITY AREA.

128501 RALPH & ADOLPH JACOBS FOUNDATION
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RALPH & ADOLPH JACOBS FOUNDATION
Federal Statements

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Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
AUDUBON SOCIETY OF PORTL A	3151 NW CORNELL RD	PUBLIC	ANIMAL	2,000	
PORTLAND OR 97210	NONE				
340 NW GLISAN					
BLANCHET HOUSE	NONE	PUBLIC	HUMAN SERVICE	3,000	
PORTLAND OR 97209					
2 NW SECOND AVE					
CENTRAL CITY CONCERN	NONE	PUBLIC	HUMAN SERVICE	2,000	
PORTLAND OR 97209					
1500 DIVISION STREET					
CHILDRENS CTR OF CLACKAMA	NONE	PUBLIC	HUMAN SERVICE	3,000	
OREGON CITY OR 97045					
CLACKAMAS COMMUNITY LAND	NONE	PUBLIC	HUMAN SERVICE	2,000	
MILWAUKIE OR 97222					
11062 SE 21ST AVE					
COLUMBIA LAND TRUST	NONE	PUBLIC	COMMUNITY	2,000	
VANCOUVER OR 98661					
1351 OFFICERS ROW					
FRIENDS OF THE COLUMBIA G	NONE	PUBLIC	ENVIRONMENTAL	2,000	
PORTLAND OR 97204					
522 SW 5TH AVE					
FOREST PARK CONSERVANCY	NONE	PUBLIC	ENVIRONMENTAL	2,000	
PORTLAND OR 97210					
1505A NW 23RD AVE					
HOYT ARBORETUM FRIENDS FD	NONE	PUBLIC	ENVIRONMENTAL	2,000	
PORTLAND OR 97221					
4000 FAIRVIEW BLVD					
ILLAAHEE	NONE	PUBLIC	ENVIRONMENTAL	2,000	
421 SW SIXTH					
PORTLAND OR 97204	NONE	PUBLIC	EDUCATION	2,000	
LOAVES & FISHES					
6125 SE 62ND AVE					
PORTLAND OR 97206	NONE	PUBLIC	HUMAN SERVICE	2,000	
NW HOUSING ALTERNATIVES					
2316 SE WILLARD ST					
MILWAUKIE OR 97222	NONE	PUBLIC	COMMUNITY	2,000	
OREGON EPISCOPAL SCHOOL					
6300 NE NICOLI RD					
PORTLAND OR 97223	NONE	PUBLIC	EDUCATION	2,000	
OREGON FOOD BANK					
PO 55370					
PORTLAND OR 97238	NONE	PUBLIC	HUMAN SERVICES	4,000	
OREGON HISTORICAL SOCIETY					
1200 SW PARK AVE					
PORTLAND OR 97205	NONE	PUBLIC	COMMUNITY	2,000	
65 SW YAMHILL ST #200					
THE FRESHWATER TRUST					
PORTLAND OR 97204	NONE	PUBLIC	ENVIRONMENTAL	2,000	
PARROTT CREEK FAMILY SERV	501 PLEASANT AVE	PUBLIC	COMMUNITY	2,000	
OREGON CITY OR 97045	NONE				
3231 SE 50TH AVE					
PLANNED PARENTHOOD					
PORTLAND OR 97206	NONE	PUBLIC	HUMAN SERVICE	2,000	

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Federal Statements

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Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
PORTLAND RESCUE MISSION	111 W BURNSIDE	NONE	PUBLIC	HUMAN SERVICE	2,000
PORTLAND OR 97209	1785 NE SANDY BLVD	NONE	PUBLIC	COMMUNITY	4,000
SALVATION ARMY					
PORTLAND OR 97232					
SISTERS OF THE ROAD CAFE	133 N SIXTH AVE	NONE	PUBLIC	HUMAN SERVICE	3,000
PORTLAND OR 97209					
ST MARY'S BOYS HOME	16535 SW TUALATIN VALLEY	NONE	PUBLIC	HUMAN SERVICE	2,000
BEAVERTON OR 97005					
WETLANDS CONSERVANCY	PO BOX 1195	NONE	PUBLIC	ENVIRONMENTAL	2,000
TUALATIN OR 97062					
PORTLAND FESTIVAL SYMPHON	PO BOX 585	NONE	PUBLIC	ARTS	2,000
PORTLAND OR 97207					
PROJECT POOCH	PO BOX 305	NONE	PUBLIC	HUMAN SERVICES	2,000
LAKE OSWEGO OR 97034					
ALL CLASSICAL PUBLIC MEDI	515 NE 15TH AVE	NONE	PUBLIC	COMMUNITY	2,000
PORTLAND OR 97232-2897					
CLACKAMAS HISTORICAL SOC	PO BOX 2211	NONE	PUBLIC	EDUCATION	4,000
OREGON CITY OR 97045					
TOTAL					<u><u>63,000</u></u>