



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



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

2010

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

For calendar year **2010**, or tax year beginning **2010**, and ending **20**

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation: **JACBEL FOUNDATION** A Employer identification number: **04-6796689**

Number and street (or P O box number if mail is not delivered to street address): **P O BOX 1802** Room/suite: **() -** B Telephone number (see page 10 of the instructions): **() -**

City or town, state, and ZIP code: **PROVIDENCE, RI 02901-1802**

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) ▶ \$ **4,321,227.** J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 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	103,153.	102,928.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	146,368.			
b Gross sales price for all assets on line 6a	791,126.			
7 Capital gain net income (from Part IV, line 2)		146,368.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	249,521.	249,296.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	12,712.	NONE	NONE	12,712.
c Other professional fees (attach schedule) STMT 2	10,888.	4,355.		6,533.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	2,979.	1,554.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 4	85.			85.
24 Total operating and administrative expenses. Add lines 13 through 23	26,664.	5,909.	NONE	19,330.
25 Contributions, gifts, grants paid	182,360.			182,360.
26 Total expenses and disbursements. Add lines 24 and 25	209,024.	5,909.	NONE	201,690.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	40,497.			
b Net investment income (if negative, enter -0-)		243,387.		
c Adjusted net income (if negative, enter -0-)				

SCANNED MAY 24 2011

RECEIVED
 MAY 19 2011
 IRS-OIG
 QGDEN:JIT

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	14,342.	1,445.	1,445.
	2 Savings and temporary cash investments	56,219.	77,445.	77,445.
	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 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ *		* NONE	
	Less: allowance for doubtful accounts ▶	NONE	NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	200,571.	150,252.	159,176.
	b Investments - corporate stock (attach schedule)	2,377,315.	3,073,406.	3,826,135.
	c Investments - corporate bonds (attach schedule)	862,281.	237,264.	257,026.
	11 Investments - land, buildings, and equipment basis ▶	NONE		
Less: accumulated depreciation (attach schedule) ▶	NONE	NONE		
12 Investments - mortgage loans	NONE	NONE		
13 Investments - other (attach schedule)	NONE	NONE	NONE	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ STMT 5)	3,471.	NONE	NONE	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,514,199.	3,539,812.	4,321,227.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)	6,802.		
23 Total liabilities (add lines 17 through 22)	6,802.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	3,001,912.	3,538,367.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	505,485.	1,445.	STMT 6	
30 Total net assets or fund balances (see page 17 of the instructions)	3,507,397.	3,539,812.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,514,199.	3,539,812.		

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	3,507,397.
2 Enter amount from Part I, line 27a	2	40,497.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	3,332.
4 Add lines 1, 2, and 3	4	3,551,226.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	11,414.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,539,812.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV DETAIL						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	146,368.	
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))
2009	202,195.	3,622,532.	0.05581593206
2008	212,069.	4,088,950.	0.05186392595
2007	197,070.	4,460,495.	0.04418119514
2006	194,805.	3,907,982.	0.04984797781
2005	167,306.	3,993,361.	0.04189603695
2 Total of line 1, column (d)			0.24360506791
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			0.04872101358
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		3,962,338.	
5 Multiply line 4 by line 3			193,049.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,434.
7 Add lines 5 and 6			195,483.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			201,690.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,434.
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-)	2	
3	Add lines 1 and 2	3	2,434.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,434.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,700.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,700.
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	734.
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 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
b		
5		X
6	X	
7	X	
8a		
b	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 <input type="checkbox"/> N/A	13	X	
14	The books are in care of <input type="checkbox"/> PRIVATE BANK, TAX SERVICES Telephone no <input type="checkbox"/> (888) 866-3275 Located at <input type="checkbox"/> P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 <input type="checkbox"/> 02901			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <input type="checkbox"/>	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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 22 of the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
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 2010 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 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
SEE STATEMENT 10		-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

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

3 Five highest-paid independent contractors for professional services (see 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		NONE

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	

Total. Add lines 1 through 3

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	3,924,267.
b	Average of monthly cash balances	1b	98,411.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,022,678.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,022,678.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	60,340.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,962,338.
6	Minimum investment return. Enter 5% of line 5	6	198,117.

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	198,117.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,434.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,434.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	195,683.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	195,683.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	195,683.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	201,690.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	201,690.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	2,434.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	199,256.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				195,683.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			179,901.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 201,690.				
a Applied to 2009, but not more than line 2a			179,901.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				21,789.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				173,894.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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)

Table with 5 main columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions, d Exempt activities, e Subtract line 2d, 3 Alternative tests (Assets, Endowment, Support).

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).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 11				
Total ▶ 3a				182,360.
b <i>Approved for future payment</i>				
Total ▶ 3b				

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... 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.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 5/10/11 Title: Trustee

Paid Preparer Use Only Print/Type preparer's name: Karen J Kiser Preparer's signature: [Signature] Date: 05/05/2011 Check [] if self-employed PTIN: 00146417 Firm's name: BANK OF AMERICA, N.A. Firm's EIN: 94-1687665 Firm's address: P O BOX 1802 PROVIDENCE, RI 02901-1802 Phone no:

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

2010

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable)

Name of estate or trust

Employer identification number

JACBEL FOUNDATION

04-6796689

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			648.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	145,720.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	146,368.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		146,368.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		55,921.
15	Total net gain or (loss). Combine lines 13 and 14a	15		146,368.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation		16 ()
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	
a	The loss on line 15, column (3) or b \$3,000	

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)			30
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side JACBEL FOUNDATION	Employer identification number 04-6796689
---	---

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 4308.74 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	01/15/2010	4,309.00	4,309.00	
3360.53 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	01/31/2010	3,361.00	3,361.00	
66.24 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	02/28/2010	66.00	66.00	
850. NOKIA CORPORATION SPONSORED ADR	12/12/2005	03/05/2010	11,905.00	15,568.00	-3,663.00
126. TRANSOCEAN LTD COM	08/21/2007	03/05/2010	10,647.00	16,861.00	-6,214.00
16. TRANSOCEAN LTD COM	11/01/2007	03/05/2010	1,352.00	2,141.00	-789.00
160. TRANSOCEAN LTD COM	01/05/2009	03/05/2010	13,520.00	8,748.00	4,772.00
67.2 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	03/31/2010	67.00	67.00	
2882.7 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	04/30/2010	2,883.00	2,883.00	
1603.3 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	05/31/2010	1,603.00	1,603.00	
275. AMAZON COM INC	01/05/2009	06/08/2010	32,269.00	14,767.00	17,502.00
1095.01 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	06/30/2010	1,095.00	1,095.00	
50000. BANK AMER CORP SR NT 4.375% 12/01/2010	08/24/2004	07/16/2010	50,538.00	50,016.00	522.00
.92 EXXON MOBIL CORPORATION	10/05/2004	07/26/2010	53.00	45.00	8.00
950.46 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	07/31/2010	950.00	950.00	
50000. FEDERAL HOME LN BKS CONS BD 4.125% 8/13/2010	11/01/2004	08/13/2010	50,000.00	50,000.00	
58.79 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	08/31/2010	59.00	59.00	
58.95 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	09/30/2010	59.00	59.00	
59.93 GOVERNMENT NATL MTG ASSN POOL # 665193	03/12/2007	10/31/2010	60.00	60.00	
50000. J P MORGAN CHASE & CO SR NT 4.5% 11/15/10	10/15/2004	11/15/2010	50,000.00	50,000.00	
75. APPLE COMPUTER INCORPORATED	06/01/2009	11/23/2010	23,089.00	10,495.00	12,594.00
.169 COLUMBIA DIVIDEND INCOME FUND CLASS Z SHARES	01/05/2004	11/23/2010	2.00		2.00
5638. COLUMBIA DIVIDEND INCOME FUND CLASS Z SHARES	11/10/2005	11/23/2010	69,911.00	75,000.00	-5,089.00
5741.627 COLUMBIA DIVIDEND INCOME FUND CLASS Z SHARES	01/05/2009	11/23/2010	71,196.00	60,000.00	11,196.00
7161.156 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	04/29/2009	11/23/2010	117,157.00	78,558.00	38,599.00
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					

TRANSACTION- DESCRIPTION	DATE	-CODES- TRAN TAX INDV	HISTORY	INCOME	PRINCIPAL	INVEST/UNITS
10-26-10 THE SECOND STEP 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00001 10-26-10	27,509.00-		
10-26-10 STRIVE 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00002 10-26-10	6,017.00-		
10-26-10 THE FRIENDS OF NE HOLOCAUST MEM 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00003 10-26-10	3,868.00-		
10-26-10 SHARE OUR STRENGTH/OPERATION 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00004 10-26-10	4,298.00-		
10-26-10 MASSACHUSETTS AUDUBON SOCIETY 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00005 10-26-10	5,370.00-		
10-26-10 CAMP SUNSHINE 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00006 10-26-10	7,736.00-		
10-26-10 THE INT'L DYSLEXIX ASSOC 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00007 10-26-10	3,580.00-		
10-26-10 THE SALVATION ARMY 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00008 10-26-10	10,740.00-		
10-26-10 PROJECT BREAD - THE WALK FOR 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00009 10-26-10	12,035.00-		
10-26-10 THE HOME FOR LITTLE WANDERERS 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00010 10-26-10	15,215.00-		
10-26-10 ALZHEIMER'S ASSOC OF MASSACHUSET 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00011 10-26-10	19,084.00-		
10-26-10 BENTLEY COLLEGE 2010 GIFT JACBEL FOUNDATION		076 823 00-9998	40475-00012 10-26-10	2,238.00-		

BANK 80
 REGION 02
 OFFICE 200

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/10 THROUGH 12/31/10
 ACCOUNT 5869827 JACBEL FOUNDATION

DATE 04/08/11
 TIME 09:46
 PAGE 0002

-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
10-26-10 BEACH PLUM FARM 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00013 10-26-10	1,719.00-		
10-26-10 GREAT WORKS REGIONAL LAND TRUST 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00014 10-26-10	2,238 00-		
10-26-10 MARGINAL WAY BEAUTIFICATION FUND 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00015 10-26-10	2,238 00-		
10-26-10 NEWTON FREE LIBRARY 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00016 10-26-10	8,596.00-		
10-26-10 AMERICAN RED CROSS-MASS BAY CHAP 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00017 10-26-10	6,877.00-		
10-26-10 MASSACHUSETTS GENERAL HOSPITAL 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00018 10-26-10	1,800 00-		
10-26-10 CHILDREN'S HOSPITAL TRUST 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00019 10-26-10	1,719.00-		
10-26-10 NEWTON-WELLESLEY HOSPITAL 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00020 10-26-10	1,719.00-		
10-26-10 THE WALTER E FERNALD ASSOC INC. 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00021 10-26-10	3,009.00-		
10-26-10 JEWISH FAMILY & CHILDREN'S SRV 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00022 10-26-10	4,299 00-		
10-26-10 ACTION FOR POST-SOVIET JEWRY 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00023 10-26-10	3,439.00-		
10-26-10 JEWISH VOCATIONAL SERVICE 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00024 10-26-10	1,719.00-		

DATE 04/08/11
 TIME 09 46
 PAGE 0003

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
 01/01/10 THROUGH 12/31/10
 ACCOUNT 5869827 JACBEL FOUNDATION

BANK 80
 REGION 02
 OFFICE 200

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	INCOME	C A S H - PRINCIPAL	INVEST/UNITS
10-26-10	COMBINED JEWISH PHILANTHROPIES 2010 GIFT JACBEL FOUNDATION	076 823 00-9998	40475-00025 10-26-10	4,298.00-		
10-26-10	NORTHEASTERN UNIV SCHOOL OF LAW 2010 GIFTS JACBEL FOUNDATION	076 823 00-9998	40475-00026 10-26-10	6,000.00-		
10-26-10	TEMPLE BEIT CHAVERIM 2010 GIFTS JACBEL FOUNDATION	076 823 00-9998	40475-00027 10-26-10	4,000.00-		
06-02-10	NORTHEASTERN UNIV			6,000.00		
05-28-10	NEWTON SOUTH H.S			5,000.00		

TOTAL DISTRIBUTION 182,360.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					648.	
4,309.00		4308.74 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES 4,309.00					03/12/2007	01/15/2010
3,361.00		3360.53 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES 3,361.00					03/12/2007	01/31/2010
66.00		66.24 GOVERNMENT NATL MTG ASSN POOL # 66 PROPERTY TYPE: SECURITIES 66.00					03/12/2007	02/28/2010
11,905.00		850. NOKIA CORPORATION SPONSORED ADR PROPERTY TYPE: SECURITIES 15,568.00					12/12/2005	03/05/2010
10,647.00		126. TRANSOCEAN LTD COM PROPERTY TYPE: SECURITIES 16,861.00					08/21/2007	03/05/2010
1,352.00		16. TRANSOCEAN LTD COM PROPERTY TYPE: SECURITIES 2,141.00					11/01/2007	03/05/2010
13,520.00		160. TRANSOCEAN LTD COM PROPERTY TYPE: SECURITIES 8,748.00					01/05/2009	03/05/2010
67.00		67.2 GOVERNMENT NATL MTG ASSN POOL # 665 PROPERTY TYPE: SECURITIES 67.00					03/12/2007	03/31/2010
2,883.00		2882.7 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 2,883.00					03/12/2007	04/30/2010
1,603.00		1603.3 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 1,603.00					03/12/2007	05/31/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
32,269.00		275. AMAZON COM INC PROPERTY TYPE: SECURITIES 14,767.00				01/05/2009	06/08/2010	
						17,502.00		
1,095.00		1095.01 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES 1,095.00				03/12/2007	06/30/2010	
50,538.00		50000. BANK AMER CORP SR NT 4.375% 12/01 PROPERTY TYPE: SECURITIES 50,016.00				08/24/2004	07/16/2010	
						522.00		
53.00		.92 EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 45.00				10/05/2004	07/26/2010	
						8.00		
950.00		950.46 GOVERNMENT NATL MTG ASSN POOL # 6 PROPERTY TYPE: SECURITIES 950.00				03/12/2007	07/31/2010	
		.024 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES				01/05/2009	08/04/2010	
50,000.00		50000. FEDERAL HOME LN BKS CONS BD 4.125 PROPERTY TYPE: SECURITIES 50,000.00				11/01/2004	08/13/2010	
59.00		58.79 GOVERNMENT NATL MTG ASSN POOL # 66 PROPERTY TYPE: SECURITIES 59.00				03/12/2007	08/31/2010	
59.00		58.95 GOVERNMENT NATL MTG ASSN POOL # 66 PROPERTY TYPE: SECURITIES 59.00				03/12/2007	09/30/2010	
60.00		59.93 GOVERNMENT NATL MTG ASSN POOL # 66 PROPERTY TYPE: SECURITIES 60.00				03/12/2007	10/31/2010	
50,000.00		50000. J P MORGAN CHASE & CO SR NT 4.5% PROPERTY TYPE: SECURITIES 50,000.00				10/15/2004	11/15/2010	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
23,089.00		75. APPLE COMPUTER INCORPORATED PROPERTY TYPE: SECURITIES 10,495.00					06/01/2009 12,594.00	11/23/2010
2.00		.169 COLUMBIA DIVIDEND INCOME FUND CLASS PROPERTY TYPE: SECURITIES					01/05/2004 2.00	11/23/2010
69,911.00		5638. COLUMBIA DIVIDEND INCOME FUND CLAS PROPERTY TYPE: SECURITIES 75,000.00					11/10/2005 -5,089.00	11/23/2010
71,196.00		5741.627 COLUMBIA DIVIDEND INCOME FUND C PROPERTY TYPE: SECURITIES 60,000.00					01/05/2009 11,196.00	11/23/2010
117,157.00		7161.156 COLUMBIA SELECT SMALL CAP FUND PROPERTY TYPE: SECURITIES 78,558.00					04/29/2009 38,599.00	11/23/2010
10,868.00		150. ENTERGY CORP NEW COM PROPERTY TYPE: SECURITIES 9,369.00					04/29/2009 1,499.00	11/23/2010
4,958.00		125. EXELON CORP COM PROPERTY TYPE: SECURITIES 7,011.00					12/11/2008 -2,053.00	11/23/2010
1,983.00		50. EXELON CORP COM PROPERTY TYPE: SECURITIES 2,866.00					01/05/2009 -883.00	11/23/2010
25,896.00		300. FEDEX CORP PROPERTY TYPE: SECURITIES 24,905.00					07/12/2005 991.00	11/23/2010
2,369.00		24. FREEPORT-MCMORAN COPPER & GOLD INC C PROPERTY TYPE: SECURITIES 1,478.00					03/20/2007 891.00	11/23/2010
9,870.00		100. FREEPORT-MCMORAN COPPER & GOLD INC PROPERTY TYPE: SECURITIES 6,204.00					03/23/2007 3,666.00	11/23/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,300.00		144. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 1,207.00					01/05/2009 93.00	11/23/2010
29,129.00		50. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 21,448.00					06/01/2009 7,681.00	11/23/2010
27,186.00		1200. HARTFORD FINANCIAL SVCS GRP PROPERTY TYPE: SECURITIES 18,342.00					06/01/2009 8,844.00	11/23/2010
17,258.00		640. ISHARES SILVER TR PROPERTY TYPE: SECURITIES 9,923.00					06/01/2009 7,335.00	11/23/2010
13,775.00		1000. NEWS CORP CL A PROPERTY TYPE: SECURITIES 15,195.00					09/13/2004 -1,420.00	11/23/2010
9,391.00		250. NUCOR CORP PROPERTY TYPE: SECURITIES 11,224.00					12/11/2008 -1,833.00	11/23/2010
4,696.00		125. NUCOR CORP PROPERTY TYPE: SECURITIES 5,983.00					01/05/2009 -1,287.00	11/23/2010
3,514.00		25. POTASH CORP SASK INC PROPERTY TYPE: SECURITIES 1,758.00					12/11/2008 1,756.00	11/23/2010
82,036.00		610. SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 33,450.00					02/10/2006 48,586.00	11/23/2010
27,155.00		325. 3M CO COM PROPERTY TYPE: SECURITIES 24,741.00					03/21/2007 2,414.00	11/23/2010
2,943.00		2943.05 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES 2,943.00					03/12/2007	11/30/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 146,368. =====	

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	12,712.			12,712.
TOTALS	12,712.	NONE	NONE	12,712.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES	10,888.	4,355.	6,533.
TOTALS	10,888.	4,355.	6,533.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	274.	274.
FEDERAL ESTIMATES - PRINCIPAL	1,425.	
FOREIGN TAXES ON QUALIFIED FOR	1,135.	1,135.
FOREIGN TAXES ON NONQUALIFIED	145.	145.
TOTALS	2,979.	1,554.

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OTHER ALLOCABLE EXPENSE-INCOME
OTHER NON-ALLOCABLE EXPENSE -

70.
15.

70.
15.

TOTALS

85.
=====

85.
=====

FORM 990PF, PART II - OTHER FUNDS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----
CHECKING ACCOUNT BALANCE	1,445.

TOTALS	1,445.
	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

BK VAL ADJ

3,332.

TOTAL

3,332.

=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
TYE INCOME ADJ	9,577.
SECURITIES ADJ	1,834.
ROUNDING	3.

TOTAL	11,414.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

MA

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

OFFICER NAME:

RITA J. STULIN

ADDRESS:

1587 CENTRE STREET
NEWTON HIGHLANDS, MA 02416

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

JEFFREY W. STULIN

ADDRESS:

362 CARTWRIGHT ROAD
WELLESLEY, MA 02482

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

JAMIE L. SCHREIBER

ADDRESS:

1638 BEEKMAN PLACE NW APT D
WASHINGTON, DC 20009

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

=====

RECIPIENT NAME:
SEE ATTACHED STATEMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATIONS
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 182,360.

TOTAL GRANTS PAID: 182,360.
=====

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

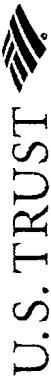
ISHARES BARCLAYS INTERMEDIATE CR BD FUND	183.00
UNITEDHEALTH GROUP INC	465.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	648.00
---------------------------------------	--------

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	648.00
--	--------

=====

Trade Date



Bank of America Private Wealth Management

Account Summary

Oct 01, 2010 through Dec 31, 2010

JACBEL FOUNDATION

Market Value \$4,329,292.73

Account Activity

Description	Current Period	YTD Since 01/01/10
Beginning Market Value	\$4,209,140.32	\$3,965,123.45
Income	28,263.10	92,966.90
Deposits	182.74	647.91
Disbursements	-174,660.56	-183,660.56
Bank Fees	-2,571.23	-10,887.87
Change in Market Value	268,938.36	465,102.90
Ending Market Value	\$4,329,292.73	\$4,329,292.73
Change in Account Value	120,152.41	364,169.28

Realized Gain/Loss Summary

Description	Current Period	Fiscal YTD
Short-term	\$0.00	\$0.00
Long-term	133,748.31	146,363.23
Net Total	\$133,748.31	\$146,363.23

Income Summary

Description	Current Period	YTD Since 01/01/10
Dividends - Taxable	\$21,383.35	\$67,558.93
Interest - Taxable	6,879.75	25,407.97
Total Income	\$28,263.10	\$92,966.90

Portfolio Allocation

Description	Market Value	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency	\$77,452.57	\$77,444.72	\$100.67	0.1%
Equities	2,426,011.73	1,876,635.95	35,986.59	1.5
Fixed Income	1,457,804.48	1,360,516.15	57,257.15	3.9
Tangible Assets	368,023.95	223,769.95	8,111.19	2.2
Total Assets	\$4,329,292.73	\$3,538,366.77	\$101,455.60	2.3%
Total	\$4,329,292.73	\$3,538,366.77	\$101,455.60	



Market Value includes accrued income unless otherwise noted

The amounts shown throughout this statement should not be used in the preparation of tax documents. Detail specifying taxable nature of income will be provided with year-end tax documentation. Please consult your tax advisor.

6019336 003/004 3/38

0707069 04-004 405 T E

Trade Date



Bank of America Private Wealth Management

Account Summary

Oct 01, 2010 through Dec 31, 2010

IACBEL FOUNDATION

Account:

Cash Summary

	Current Period		YTD Since 01/01/10	
	Income Cash	Principal Cash	Income Cash	Principal Cash
Beginning Value	\$0.00	\$0.00	\$81,181.13	-\$81,181.13
Income	28,263.10	0.00	92,966.90	0.00
Deposits	0.00	182.74	0.00	647.91
Disbursements	-171,360.00	-3,300.56	-174,360.00	-9,300.56
Bank Fees	-2,571.23	0.00	-10,887.87	0.00
Purchases	0.00	-571,760.33	0.00	-668,316.45
Sales and Maturities	0.00	605,800.24	0.00	790,476.13
Net Automated Money Market Transactions	145,668.13	-30,922.09	11,099.84	-32,325.90
Ending Value	\$0.00	\$0.00	\$0.00	\$0.00

Trade Date



Portfolio Analysis

Oct 01, 2010 through Dec 31, 2010

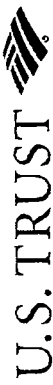
JACBEL FOUNDATION

Account:

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	\$77,452.57	1.8%	100.0%	\$77,444.72	\$100.67	0.1%
Total Cash/Currency	\$77,452.57	1.8%	100.0%	\$77,444.72	\$100.67	0.1%
Equities						
U.S. Large Cap	\$1,478,738.51	34.2%	61.0%	\$1,142,898.71	\$22,987.23	1.6%
U.S. Mid Cap	52,448.75	1.2%	2.2%	51,694.76	361.00	0.7%
U.S. Small Cap	134,134.78	3.1%	5.5%	82,852.40	0.00	0.0%
International Developed	460,940.84	10.6%	19.0%	413,602.88	8,824.06	1.9%
Emerging Markets	299,748.85	6.9%	12.4%	185,587.20	3,814.30	1.3%
Total Equities	\$2,426,011.73	56.0%	100.0%	\$1,876,635.95	\$35,986.59	1.5%
Fixed Income						
Investment Grade Taxable	\$1,106,569.31	25.6%	75.9%	\$1,066,595.03	\$49,660.86	4.5%
International Developed Bonds	183,686.08	4.2%	12.6%	149,062.00	4,387.57	2.4%
Global High Yield Taxable	167,549.09	3.9%	11.5%	144,859.12	3,208.72	1.9%
Total Fixed Income	\$1,457,804.48	33.7%	100.0%	\$1,360,516.15	\$57,257.15	3.9%
Tangible Assets						
Commodities	\$368,023.95	8.5%	100.0%	\$223,769.95	\$8,111.19	2.2%
Total Tangible Assets	\$368,023.95	8.5%	100.0%	\$223,769.95	\$8,111.19	2.2%
Total Assets	\$4,329,292.73	100.0%		\$3,538,366.77	\$101,455.60	2.3%
Total	\$4,329,292.73			\$3,538,366.77	\$101,455.60	

Trade Date



Bank of America Private Wealth Management

Portfolio Analysis

Oct 01, 2010 through Dec. 31, 2010

Account: JACBEL FOUNDATION

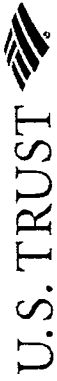
Equities - Summary by Business Sector			
Sector	Market Value	% of Equities	% of S&P 500
Consumer Discretionary	\$126,115.75	5.2%	10.7%
Consumer Staples	115,447.13	4.8	10.6
Energy	176,303.71	7.3	12.0
Financials	175,252.50	7.2	16.1
Health Care	172,105.25	7.1	10.9
Industrials	139,878.75	5.8	10.9
Information Technology	226,169.00	9.3	18.7
Materials	88,008.75	3.6	3.7
Telecommunication Services	44,972.00	1.9	3.1
Utilities	18,952.50	0.8	3.3
Other Equities	1,142,806.39	47.1	0.0
Total Equities	\$2,426,011.73	100.0%	100.0%

Fixed Income - Maturity Schedule			
Maturity	Maturity Amount	% of Total	
Less than 1 year	\$100,000.00	25.8%	
1 - 5 years	250,000.00	64.4	
Over 15 years	37,978.99	9.8	
Total	\$387,978.99	100.0%	
Weighted Average Maturity	4.6 years		
Weighted Average Coupon	4.9%		
Weighted Average Current Yield	4.6%		
Weighted Average Yield to Maturity/Call	1.0%		

Fixed Income - Quality Schedule		
Moody's Rating	Market Value	% of Fixed Income
Aaa	\$202,392.83	48.1%
Aa	166,047.76	39.5
A	52,383.94	12.4
Total Fixed Income	\$420,824.53	100.0%

The Fixed Income - Maturity Schedule and Fixed Income - Quality Schedule include cash equivalents maturing within six months and exclude preferred stocks and fixed income funds

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Oct 01, 2010 through Dec 31, 2010

JACBEL FOUNDATION

Account:

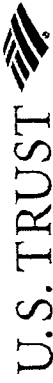
Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
45,118.820	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$45,118.82	\$4.14	\$45,118.82	1,000	\$0.00	\$58.65	0.1%
32,325.900	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	32,325.90	3.71	32,325.90	1,000	0.00	42.02	0.1
	Total Cash Equivalents		\$77,444.72	\$7.85	\$77,444.72		\$0.00	\$100.67	0.1%
	Total Cash/Currency		\$77,444.72	\$7.85	\$77,444.72		\$0.00	\$100.67	0.1%

Equities

Consumer Discretionary									
125.000	AMAZON COM INC Ticker: AMZN	023135106	\$22,500.00 180,000	\$0.00	\$20,938.13 167,505		\$1,561.87	\$0.00	0.0%
600.000	BED BATH & BEYOND INC Ticker: BBBY	075896100	29,490.00 49,150	0.00	15,414.50 25,691		14,075.50	0.00	0.0
700.000	DIRECTV CLACOM Ticker: DTV	25490A101	27,951.00 39,930	0.00	28,808.50 41,155		-857.50	0.00	0.0
475.000	FORTUNE BRANDS INC Ticker: FO	349631101	28,618.75 60,250	0.00	29,212.76 61,501		-594.01	361.00	1.3
700.000	LOWES COS INC Ticker: LOW	548661107	17,556.00 25,080	0.00	21,854.28 31,220		-4,298.28	308.00	1.8
	Total Consumer Discretionary		\$126,115.75	\$0.00	\$116,228.17		\$9,887.58	\$669.00	0.5%
Consumer Staples									
1,050.000	ALTRIA GROUP INC Ticker: MO	02209S103	\$25,951.00 24,620	\$399.00	\$15,988.15 15,227		\$9,862.85	\$1,596.00	6.2%
325.000	COCA COLA CO Ticker: KO	191216100	21,375.25 65,770	0.00	14,880.94 45,788		6,494.31	572.00	2.7

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Trade Date



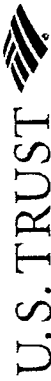
Bank of America Private Wealth Management

Portfolio Detail

Account: JACBEL FOUNDATION
Oct 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Consumer Staples (cont)									
375 000	PEPSICO INC Ticker: PEP	713448108	24,498.75 65.330	180.00	19,191.75 51.178	5,307.00	720.00	2.9	
500.000	PHILIP MORRIS INTL INC Ticker: PM	718172109	29,265.00 58.530	320.00	22,160.75 44.322	7,104.25	1,280.00	4.4	
250 000	WAL-MART STORES INC Ticker: WMT	931142103	13,482.50 53.930	75.63	14,014.38 56.058	-531.88	302.50	2.2	
	Total Consumer Staples		\$114,472.50	\$974.63	\$86,235.97	\$28,236.53	\$4,470.50	3.9%	
Energy									
300.000	APACHE CORP Ticker: APA	037411105	\$35,769.00 119.230	\$0.00	\$15,985.73 53.286	\$19,783.27	\$180.00	0.5%	
400 000	CHEVRON CORP Ticker: CVX	166764100	36,500.00 91.250	0.00	26,382.00 65.955	10,118.00	1,152.00	3.2	
583.000	EXXON MOBIL CORP Ticker: XOM	30231G102	42,628.96 73.120	0.00	30,665.52 52.600	11,963.44	1,026.08	2.4	
325.000	SCHLUMBERGER LTD NETHERLANDS ANTILLES Ticker: SLB	806857108	27,137.50 83.500	68.25	18,701.10 57.542	8,436.40	273.00	1.0	
1,500.000	WEATHERFORD INTL LTD SWITZERLAND Ticker: WFT	H27013103	34,200.00 22.800	0.00	26,287.50 17.525	7,912.50	0.00	0.0	
	Total Energy		\$176,235.46	\$68.25	\$118,021.85	\$59,213.61	\$2,631.08	1.5%	
Financials									
550.000	BERKSHIRE HATHAWAY INC DEL NEW CL B COM Ticker: BRK B	084670702	\$44,060.50 80.110	\$0.00	\$30,833.17 56.060	\$13,227.33	\$0.00	0.0%	
250 000	GOLDMAN SACHS GROUP INC Ticker: GS	38141G104	42,040.00 168.160	0.00	30,997.10 123.988	11,042.90	350.00	0.8	
200.000	INTERCONTINENTAL EXCHANGE INC Ticker: ICE	45865V100	23,830.00 119.150	0.00	22,482.00 112.410	1,348.00	0.00	0.0	

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Oct 01, 2010 through Dec 31, 2010

JACBEL FOUNDATION

Account:

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Financials (cont)									
1,500,000	US BANCORP DEL COM NEW Ticker: USB	902973304	40,455.00 26.970	75.00	40,744.50 27.163		-289.50	300.00	0.7
800,000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101	24,792.00 30.990	0.00	24,658.00 30.823		134.00	160.00	0.6
	Total Financials		\$175,177.50	\$75.00	\$149,714.77		\$25,462.73	\$810.00	0.5%
Health Care									
350,000	ABBOTT LABS Ticker: ABT	002824100	\$16,768.50 47.910	\$0.00	\$18,592.58 53.122		-\$1,824.08	\$616.00	3.7%
450,000	COVIDIEN LTD PLC COM IRELAND Ticker: COV	G2554F105	20,547.00 45.660	0.00	17,438.41 38.752		3,108.59	360.00	1.8
300,000	GILEAD SCIENCES INC Ticker: GILD	375558103	10,872.00 36.240	0.00	13,541.25 45.138		-2,669.25	0.00	0.0
400,000	JOHNSON & JOHNSON Ticker: JNJ	478160104	24,740.00 61.850	0.00	24,330.00 60.825		410.00	864.00	3.5
500,000	MEDCO HLTH SOLUTIONS INC Ticker: MHS	58405U102	30,635.00 61.270	0.00	22,446.88 44.894		8,188.12	0.00	0.0
500,000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS	66987V109	29,475.00 58.950	0.00	24,382.81 48.766		5,092.19	826.50	2.8
550,000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker: RHHBY	771195104	20,209.75 36.745	0.00	16,649.88 30.273		3,559.87	638.00	3.2
350,000	STRYKER CORP Ticker: SYK	863667101	18,795.00 53.700	63.00	20,578.08 58.795		-1,783.08	252.00	1.3
	Total Health Care		\$172,042.25	\$63.00	\$157,959.89		\$14,082.36	\$3,556.50	2.1%

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Oct 01, 2010 through Dec 31, 2010

JACBEL FOUNDATION

Account:

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Industrials									
225.000	CATERPILLAR INC Ticker: CAT	149123101	\$21,073.50 93.660	\$0.00	\$9,966.04 44.294	\$11,107.46	\$396.00	1.9%	
300.000	DEERE & CO Ticker: DE	244199105	24,915.00 83 D50	105.00	22,804.50 76.015	2,110.50	420.00	1.7	
300.000	EMERSON ELEC CO Ticker: EMR	291011104	17,151.00 57.170	0.00	10,052.25 33.508	7,098.75	414.00	2.4	
600.000	GENERAL ELEC CO Ticker: GE	369604103	10,974.00 18.290	84.00	21,878.00 36.463	-10,904.00	336.00	3.1	
375.000	LOCKHEED MARTIN CORP Ticker: LMT	539830109	26,216.25 69.910	0.00	25,689.38 68.505	526.87	1,125.00	4.3	
500.000	UNITED TECHNOLOGIES CORP Ticker: UTX	913017109	39,360.00 78.720	0.00	25,817.50 51.635	13,542.50	850.00	2.2	
	Total Industrials		\$139,689.75	\$189.00	\$116,207.67	\$23,482.08	\$3,541.00	2.5%	
Information Technology									
175.000	APPLE INC Ticker: AAPL	037833100	\$56,448.00 322.560	\$0.00	\$28,389.29 162.225	\$28,058.71	\$0.00	0.0%	
50.000	GOOGLE INC CLA COM Ticker: GOOG	38259P508	29,698.50 593.970	0.00	21,447.75 428.955	8,250.75	0.00	0.0	
1,000.000	INTEL CORP Ticker: INTC	458140100	21,030.00 21.030	0.00	20,029.70 20.030	1,000.30	630.00	3.0	
300.000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101	44,028.00 146.760	0.00	26,244.00 87.480	17,784.00	780.00	1.8	
1,200.000	MICROSOFT CORP Ticker: MSFT	594918104	33,492.00 27.910	0.00	31,212.08 26.010	2,279.92	768.00	2.3	
1,325.000	ORACLE CORP Ticker: ORCL	68389X105	41,472.50 31.300	0.00	17,350.52 13.095	24,121.98	265.00	0.6	
	Total Information Technology		\$226,169.00	\$0.00	\$144,673.34	\$81,495.66	\$2,443.00	1.1%	

Trade Date



Bank of America Private Wealth Management

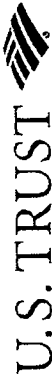
Portfolio Detail

Account: ACBEL FOUNDATION

Oct 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Materials									
475,000	FREEMONT-MCMORAN COPPER & GOLD INC COM Ticker: FCX	35671D857	\$57,042.75 120.090	\$0.00	\$17,394.22 36.619		\$39,648.53	\$950.00	1.7%
200,000	POTASH CORP SASK INC CANADA Ticker: POT	73755L107	30,966.00 154.830	0.00	14,955.97 74.780		16,010.03	80.00	0.3
	Total Materials		\$88,008.75	\$0.00	\$32,350.19		\$55,658.56	\$1,030.00	1.2%
Telecommunication Services									
800,000	AT&T INC Ticker: T	00206R102	\$23,504.00 29.380	\$0.00	\$20,804.40 26.006		\$2,699.60	\$1,376.00	5.9%
600,000	VERIZON COMMUNICATIONS INC Ticker: VZ	92343V104	21,468.00 35.780	0.00	18,188.48 30.314		3,279.52	1,170.00	5.5
	Total Telecommunication Services		\$44,972.00	\$0.00	\$38,992.88		\$5,979.12	\$2,546.00	5.7%
Utilities									
150,000	ENERGY CORP NEW Ticker: ETR	29364G103	\$10,624.50 70.830	\$0.00	\$9,368.62 62.457		\$1,255.88	\$498.00	4.7%
200,000	EXELON CORP Ticker: EXC	30161N101	8,328.00 41.640	0.00	11,465.50 57.328		-3,137.50	420.00	5.0
	Total Utilities		\$18,952.50	\$0.00	\$20,834.12		-\$1,881.62	\$918.00	4.8%
Other Equities									
5,973.259	ARTIO INTL EQUITY FUND CL I Ticker: JIEI X	04315J506	\$180,034.03 30.140	\$3,510.48	\$202,498.88 33.901		-\$22,464.85	\$3,512.28	2.0%
13,025.783	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES Ticker: UMLG X	19765V688	164,255.12 12.610	0.00	123,968.88 9.517		40,286.24	0.00	0.0
7,552.634	COLUMBIA SELECT SMALL CAP FUND CLASS Z SHARES Ticker: UMLC X	19765V589	134,134.78 17.760	0.00	82,852.40 10.970		51,282.38	0.00	0.0

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Oct. 01, 2010 through Dec. 31, 2010

JACBEL FOUNDATION

Account:

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Other Equities (cont)									
4,338.241	COLUMBIA VALUE AND RESTRUCTURING FUND CLASS Z SHARES Ticker: UMBIX	19765Y514	219,124.55 50.510	0.00	189,120.31 43.594	30,004.24	2,637.65	1.2	
2,439.000	ISHARES MSCI EAFE INDEX FUND Ticker: EFA	464287465	141,998.58 58.220	0.00	111,389.43 45.670	30,609.15	3,407.28	2.4	
3,590.000	ISHARES MSCI EMERGING MKTS INDEX FUND Ticker: EEM	464287234	171,034.78 47.642	0.00	96,443.55 26.864	74,591.23	2,319.14	1.4	
5,909.737	LAZARD FUNDS INC EMERGING MKTS PORTFOLIO INSTL Ticker: LZEMX	52106N889	128,714.07 21.780	0.00	89,143.65 15.084	39,570.42	1,495.16	1.2	
	Total Other Equities		\$1,139,295.91	\$3,510.48	\$895,417.10	\$243,878.81	\$13,371.51	1.2%	
	Total Equities		\$2,421,131.37	\$4,880.36	\$1,876,635.95	\$544,495.42	\$35,986.59	1.5%	

Fixed Income

Investment Grade Taxable									
50,000.000	2011 FEDERAL HOME LN BKS CONS BD DTD 05/17/04 5 000% DUE 05/13/11 Moody's: AAA S&P: AAA	3133X7C69	\$50,855.50 101.711	\$319.44	\$50,084.42 100.169	\$771.08	\$2,500.00	4.9% 0.2	
50,000.000	WACHOVIA CORP NEW NT DTD 10/23/06 5 300% DUE 10/15/11 Moody's: A1 S&P: AA-	929903CF7	51,824.50 103.649	559.44	50,049.28 100.099	1,775.22	2,650.00	5.1 0.6	
50,000.000	2012 UNITED STATES TREASNT DTD 08/15/02 4 375% DUE 08/15/12 Moody's: AAA S&P: AAA	912828AJ9	53,164.00 106.328	826.26	50,279.24 100.558	2,884.76	2,187.50	4.1 0.5	

Trade Date



Bank of America Private Wealth Management

Portfolio Detail

Oct. 01, 2010 through Dec. 31, 2010

JACBEL FOUNDATION

Account:

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Investment Grade Taxable (cont)									
50,000.000	INTERNATIONAL BUSINESS MACHS CORP NT	459200BA8	53,679.00 107.358	211.11	50,442.36 100.885	3,236.64	2,375.00	4.4 0.9	
	DTD 11/27/02 4.750% DUE 11/29/12 Moody's: AA3 S&P: A+								
50,000.000	GENERAL ELEC CO NT	369604AY9	53,448.50 106.897	1,041.66	50,421.73 100.843	3,026.77	2,500.00	4.7 1.7	
	DTD 01/28/03 5.000% DUE 02/01/13 Moody's: AA2 S&P: AA+								
50,000.000	UNITED STATES TREASNT NT	912828CT5	55,156.50 110.313	802.65	49,888.67 99.777	5,267.83	2,125.00	3.9 1.3	
	DTD 08/16/04 4.250% DUE 08/15/14 Moody's: AAA S&P: AAA								
50,000.000	BOTTLING GROUP LLC NT	10138MAG0	56,980.00 113.960	687.49	48,407.50 96.815	8,572.50	2,750.00	4.8 2.7	
	DTD 03/30/06 5.500% DUE 04/01/16 Moody's: AA3 S&P: A								
37,978.993	GOVERNMENT NATL MTG ASSN POOL # 665193	36295A7E9	41,094.41 108.203	174.07	37,943.43 99.906	3,150.98	2,088.84	5.1	
	DTD 02/01/07 5.500% DUE 02/15/37 Moody's: AAA S&P: AAA								
3,901.000	ISHARES BARCLAYS INTERMEDIATE CR BD FUND	464288638	410,307.18 105.180	0.00	418,574.14 107.299	-8,266.96	17,070.78	4.2	
2,540.000	ISHARES IBOXX INV GR CORP BD FUND	464287242	275,437.60 108.440	0.00	260,504.26 102.561	14,933.34	13,413.74	4.9	
	Total Investment Grade Taxable		\$1,101,947.19	\$4,622.12	\$1,066,595.03	\$35,352.16	\$49,660.86	4.5%	
International Developed Bonds									
17,411.003	PIMCO FOREIGN BOND FUND UNHEDGED INSTLCL	722005220	\$183,686.08 10.550	\$0.00	\$149,062.00 8.561	\$34,624.08	\$4,387.57	2.4%	
	Total International Developed Bonds		\$183,686.08	\$0.00	\$149,062.00	\$34,624.08	\$4,387.57	2.4%	

Trade Date



Portfolio Detail

Account: JACBEL FOUNDATION

Oct 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable									
15,806.518	PIMCO DEVELOPING LOCAL MKTS FUND INSTL	72201F409	\$167,549.09 10.600	\$0.00	\$144,859.12 9.165		\$22,689.97	\$3,208.72	1.9%
	Total Global High Yield Taxable		\$167,549.09	\$0.00	\$144,859.12		\$22,689.97	\$3,208.72	1.9%
	Total Fixed Income		\$1,453,182.36	\$4,622.12	\$1,360,516.15		\$92,666.21	\$57,257.15	3.9%
Tangible Assets									
Commodities									
2,695.000	ISHARES SILVER TR	464280109	\$81,335.10 30.180	\$0.00	\$41,785.53 15.505		\$39,549.57	\$0.00	0.0%
9,760.763	PIMCO COMMODITY REALRETURN STRATEGY FUND	722005667	90,677.49 9.290	0.00	77,098.11 7.899		13,579.38	8,111.19	8.9
1,413.000	SPDR GOLD TR GOLD SHS	78463V107	196,011.36 138.720	0.00	104,886.31 74.230		91,125.05	0.00	0.0
	Total Commodities		\$368,023.95	\$0.00	\$223,769.95		\$144,254.00	\$8,111.19	2.2%
	Total Tangible Assets		\$368,023.95	\$0.00	\$223,769.95		\$144,254.00	\$8,111.19	2.2%
	Total Portfolio		\$4,319,782.40	\$9,510.33	\$3,538,366.77		\$781,415.63	\$101,455.60	2.3%
	<u>Checking Account Balance</u>				<u>\$1,445.00</u>				
	<u>Total Balance</u>				<u>\$3,539,812.00</u>				