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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

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 THE JAFFE FOUNDATION		A Employer identification number 06-1469004
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 429		B Telephone number (see page 10 of the instructions) (203) 453-3020
City or town, state, and ZIP code GUILFORD, CT 06437-0429		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,402,964. 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) if the foundation is not required to attach Sch B		56,210.	ATCH 1		
2 Check ☐ Interest on savings and temporary cash investments		395.	395.		ATCH 2
3 Dividends and interest from securities		23,410.	23,410.		ATCH 3
4 a Gross rents					
b Net rental income or (loss)					
5 a Net gain or (loss) from sale of assets not on line 10		20,447.			
b Gross sales price for all assets on line 6a		523,957.			
6 Capital gain net income (from Part IV, line 2)			20,447.		
7 Net short-term capital gain					
8 Income modifications					
9 a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
10 Other income (attach schedule)		2,999.	2,999.		ATCH 4
11 Total. Add lines 1 through 11		103,461.	47,251.		
12 Compensation of officers, directors, trustees, etc.		0.			
13 Other employee salaries and wages					
14 Pension plans, employee benefits					
15 a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		4,200.	2,100.	0.	2,100.
c Other professional fees (attach schedule)		12,336.	12,336.		
16 Interest					
17 Taxes (attach schedule) (see page 14 of the instructions)		2,736.	1,242.		
18 Depreciation (attach schedule) and depletion					
19 Occupancy					
20 Travel, conferences, and meetings					
21 Printing and publications					
22 Other expenses (attach schedule)		447.	447.		
23 Total operating and administrative expenses. Add lines 13 through 23		19,719.	16,125.	0.	2,100.
24 Contributions, gifts, grants paid		53,228.			53,228.
25 Total expenses and disbursements. Add lines 24 and 25		72,947.	16,125.	0.	55,328.
26 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		30,514.			
b Net Investment Income (if negative, enter -0-)			31,126.		
c Adjusted net Income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see page 30 of the Instructions.

* ATCH 6 JSA ** ATCH 7

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	4,553.	7,248.	7,285.
	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)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 9	1,611,886.	1,674,377.	2,383,161.
	c	Investments - corporate bonds (attach schedule) ATCH 10	11,127.	11,127.	12,518.
	Liabilities	11	Investments - land, buildings, and equipment, basis (attach schedule)		
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment, basis (attach schedule)			
15		Other assets (describe)			
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,627,566.	1,692,752.	2,402,964.
17		Accounts payable and accrued expenses			
18		Grants payable			
19		Deferred revenue			
20		Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27	Capital stock, trust principal, or current funds	1,627,566.	1,692,752.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	1,627,566.	1,692,752.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,627,566.	1,692,752.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,627,566.
2	Enter amount from Part I, line 27a	2	30,514.
3	Other increases not included in line 2 (itemize) ATTACHMENT 11	3	34,672.
4	Add lines 1, 2, and 3	4	1,692,752.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,692,752.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/89					
(i) F M V. as of 12/31/89	(j) Adjusted basis as of 12/31/89	(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	20,447.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (8). 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	3,550.	1,481,610.	0.002396
2008	280,350.	1,846,697.	0.151812
2007	215,793.	1,992,570.	0.108299
2006	238,383.	1,415,749.	0.168379
2005	42,710.	769,117.	0.055531
2 Total of line 1, column (d)			2 0.486417
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 0.097283
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,960,589.
5 Multiply line 4 by line 3			5 190,732.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 311.
7 Add lines 5 and 6			7 191,043.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 55,328.

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	623.
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	623.
4	Subtle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	623.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,000.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	377.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 377. Refunded ☐ ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ (2) On foundation managers ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CT,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ DAVID JAFFE Telephone no. ☐ 203-453-3020			
Located at ☐ 115 OLD QUARRY ROAD, GUILFORD, CT ZIP + 4 ☐ 06437				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ☐ 15			
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?	16	Yes	No
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 ☐				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No If "Yes," list the years ☐		
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. ☐		
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 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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b**
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 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	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,990,446.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,990,446.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,990,446.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	29,857.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,960,589.
6	Minimum investment return. Enter 5% of line 5	6	98,029.

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	98,029.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	623.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	623.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	97,406.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	97,406.
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	97,406.

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 28	1a	55,328.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,328.
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 28 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,328.

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				97,406.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	117,528.			
c From 2007	121,566.			
d From 2008	188,453.			
e From 2009				
f Total of lines 3a through e	427,547.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 55,328.				
a Applied to 2009, 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 2010 distributable amount				55,328.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	42,078.			42,078.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	385,469.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 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				
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	385,469.			
10 Analysis of line 9:				
a Excess from 2006	75,450.			
b Excess from 2007	121,566.			
c Excess from 2008	188,453.			
d Excess from 2009				
e Excess from 2010				

Form 990-PF (2010)

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

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

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

Tax year	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

DAVID JAFFE

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

N/A

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

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

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

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

c Any submission deadlines

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

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

Recipient	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 ATTACHMENT 13				
Total			3a	53,228.
b Approved for future payment				
Total			3b	

Form 990-PF (2010)

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

[illegible]

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

b If "Yes," complete the following schedule

[illegible]

**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

Date Aug 12, 2011

Title President

**Paid
Preparer
Use Only**

Print/Type preparer's name

WILLIAM R. FLEMING

Preparer's signature

Walter R. Taylor

Date _____

11/5/8

	PTIN
--	------

Check ☐ if self-employed

PTIN

P00368409

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's address ► 185 ASYLUM STREET, SUITE 2400

HARTFORD, CT

06103-3404

Phone no 860-241-7000

Form **990-PF** (2010)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010**Name of the organization**

THE JAFFE FOUNDATION

Employer identification number

06-1469004

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

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

Name of organization THE JAFFE FOUNDATION

Employer identification number
06-1469004**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	\$ 1,494.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	DAVID JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	\$ 100,018.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

06-1469004

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	1,500 SHS BEST BUY \$51,165. 660 SHS DIAGEO \$48,853.	\$ 100,018.	12/21/2010
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

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

Kind of Property		Description				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)	
156,906.		FIDUCIARY TRUST INTL S-T - SEE ATCH PROPERTY TYPE: SECURITIES 130,525.				VARIOUS 26,381.	VARIOUS
367,051.		FIDUCIARY TRUST INTL L-T - SEE ATCH PROPERTY TYPE: SECURITIES 375,228.				VARIOUS -8,177.	VARIOUS
		FIDUCIARY TRUST INTL CGD PROPERTY TYPE: SECURITIES				2,243.	VARIOUS
TOTAL GAIN (LOSS)						<u>20,447.</u>	

THE JAFFE FOUNDATION 141002500

[illegible]

**JSA
DF09**

THE JAFFE FOUNDATION 141002500

**JSA
0F0970 2 000**

The Jaffe Foundation
 2010 Form 990PF
 Part I- Line 1 and Schedule B, Part II
 Contributions Received

06-1469004

<u>Donor</u>	<u>Description</u>	<u>Date</u>	<u>Book Value Tax Cost</u>	<u>FMV</u>	<u>Unrealized Gain/(Loss)</u>
David Jaffe 115 Old Quarry Road Guildford, CT 06437	Cash	Various	1,494.00	1,494.00	-
Total Cash			1,494.00	1,494.00	0.00
David Jaffe 115 Old Quarry Road Guildford, CT 06437	Noncash - Publicly Traded Securities				
	1,500 Best Buy	12/21/10	23,404.40	51,165.00	27,760.60
	660 Diageo	12/21/10	31,311.15	48,853.20	17,542.05
Total Noncash			54,715.55	100,018.20	45,302.65
Total Contributions Received			56,209.55	101,512.20	45,302.65

Method used to determine book value: Purchase price
 Method used to determine fair market value: Stock quote

ATTACHMENT 2FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST COMPANY INTERNATIONAL	395.	395.
TOTAL	<u>395.</u>	<u>395.</u>

ATTACHMENT 3FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST COMPANY INTERNATIONAL	23,410.	23,410.
TOTAL	<u>23,410.</u>	<u>23,410.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDUCIARY TRUST CO INTL - ROYALTY INCOME	2,999.	2,999.
TOTALS	<u>2,999.</u>	<u>2,999.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRICEWATERHOUSECOOPERS LLP	4,200.	2,100.		2,100.
TOTALS	<u>4,200.</u>	<u>2,100.</u>	<u>0.</u>	<u>2,100.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST CO INTL	12,336.	12,336.
TOTALS	<u>12,336.</u>	<u>12,366.</u>

ATTACHMENT 7FORM 990PF, PART I - TAXES

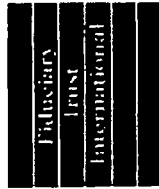
<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	1,242.	1,242.
EXCISE TAX		
2009 BALANCE	494.	
2010 ESTIMATE	1,000.	
TOTALS	<u>2,736.</u>	<u>1,242.</u>

ATTACHMENT 8FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR FEES	262.	262.
MISCELLANEOUS	185.	185.
TOTALS	<u>447.</u>	<u>447.</u>

ATTACHMENT 9FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDUCIARY TRUST INTL SEE ATTACHMENT 9.1	1,611,886.	1,674,377.	2,383,161.
TOTALS	<u>1,611,886.</u>	<u>1,674,377.</u>	<u>2,383,161.</u>



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2010

Account Number: 141002500

Account Manager: Pascal Wirz

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Principal Portfolio: Equities - Common Stock Holdings by Sector

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector: Energy										
400.00	SCHLUMBERGER LTD	SLB	63.55	25,420.00	83.50	33,400.00	1.41	7,980.00	336.00	1.01
2,690.00	RENEWABLE ENERGY CORP AS (NOK)		16.10	43,316.56	3.06	8,218.85	0.35	(35,097.71)	0.00	0.00
300.00	OIL CO LUKOIL SPONS ADR	LUKOY	56.91	17,073.00	57.22	17,166.00	0.73	93.00	416.40	2.43
300.00	BP PRUDHOE BAY ROYALTY TRUST UNIT BEN INT	BPT	73.34	22,002.99	126.54	37,962.00	1.61	15,959.01	2,424.60	6.39
515.00	EXXON MOBIL CORP	XOM	37.02	19,064.85	73.12	37,656.80	1.60	18,591.95	906.40	2.41
200.00	PETROCHINA CO LTD SPONS ADR	PTR	120.81	24,162.00	131.49	26,298.00	1.11	2,136.00	760.80	2.89
Total Energy				\$151,039.40		\$160,701.65	6.81	\$9,662.25	\$4,844.20	3.01
Sector: Materials										
800.00	DU PONT E I DE NEMOURS & CO	DD	49.90	39,920.00	49.88	39,904.00	1.69	(16.00)	1,312.00	3.29
300.00	PRAXAIR INC	PX	38.24	11,472.00	95.47	28,641.00	1.21	17,169.00	540.00	1.89
8,000.00	SHANDONG WEIGAO GP MED POLYMER CO LTD SER H	8199	2.36	18,860.39	2.83	22,643.94	0.96	3,783.55	182.18	0.80
1,000.00	POLYUS GOLD-ADR SPONSORED ADR	OPVGY	22.08	22,079.35	36.45	36,450.00	1.54	14,370.65	197.00	0.54
1,000.00	PEABODY ENERGY CORP	BTU	22.11	22,107.00	63.98	63,980.00	2.71	41,873.00	340.00	0.53
2,000.00	IVANHOE MINES LTD (CAD)		11.96	23,915.06	23.06	46,129.16	1.95	22,214.10	0.00	0.00
600.00	PLUM CREEK TIMBER CO INC	PCL	40.46	24,275.52	37.45	22,470.00	0.95	(1,805.52)	1,008.00	4.49
Total Materials				\$162,629.32		\$260,218.10	11.02	\$97,588.78	\$3,579.18	1.38



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2010

Account Number: 141002500

Account Manager: Pascal Wirz

Page 9 of 27

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

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector: Industrials										
500.00	VESTAS WIND SYSTEMS AS (DKK) 1		82.13	41,066.55	31.60	15,801.66	0.67	(25,264.89)	0.00	0.00
2,000.00	GENERAL ELECTRIC CO	GE	19.21	38,413.50	18.29	36,580.00	1.55	(1,833.50)	1,120.00	3.06
300.00	CUMMINS INC	CMI	73.72	22,116.00	110.01	33,003.00	1.40	10,887.00	315.00	0.95
1,000.00	KOMATSU LTD (JPY)		14.27	14,270.51	30.27	30,267.94	1.28	15,997.43	0.00	0.00
1,000.00	PAYCHEX INC	PAYX	6.85	6,847.74	30.91	30,910.00	1.31	24,062.26	1,240.00	4.01
1,000.00	CHINA SOUTHN AIRLS LTD SPONS ADR	ZNH	24.43	24,433.30	30.51	30,510.00	1.29	6,076.70	0.00	0.00
300.00	ALEXANDER & BALDWIN INC	ALEX	52.42	15,726.24	40.03	12,009.00	0.51	(3,717.24)	378.00	3.15
				\$162,873.84		\$189,081.60	8.01	\$26,207.76	\$3,053.00	1.61
Total Industrials										
Sector: Consumer Disc.										
1,300.00	HYUNDAI MOTOR CO GDR REG S		15.88	20,649.72	26.44	34,372.00	1.46	13,722.28	0.00	0.00
500.00	DAIMLER AG (EUR)		63.11	31,552.55	68.12	34,059.29	1.44	2,506.74	0.00	0.00
500.00	NIKE INC CL B	NKE	57.65	28,822.50	85.42	42,710.00	1.81	13,887.50	620.00	1.45
500.00	CTRP COM INTL ONE LTD	CTRP	39.65	19,825.00	40.45	20,225.00	0.86	400.00	0.00	0.00
1,000.00	DISNEY WALT CO	DIS	23.60	23,604.71	37.51	37,510.00	1.59	13,905.29	400.00	1.07
1,500.00	BEST BUY INC	BBY	15.60	23,404.40	34.29	51,435.00	2.18	28,030.60	900.00	1.75
300.00	LOUIS VUITTON MOET HENNESSEY (EUR)1.5		107.95	32,385.45	164.68	49,403.36	2.09	17,017.91	341.13	0.69
				\$180,244.33		\$269,714.65	11.43	\$89,470.32	\$2,261.13	0.84
Total Consumer Discretionary										



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2010

Account Number 141002500

Account Manager: Pascal Wirz

Page 10 of 27

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

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector: Consumer Staples										
800.00	WHOLE FOODS MARKET INC	WFMI	17.57	14,053.52	50.59	40,472.00	1.71	26,418.48	80.00	0.20
300.00	COSTCO WHOLESALE CORP	COST	39.51	11,853.00	72.21	21,663.00	0.92	9,810.00	246.00	1.14
1,060.00	DIAGEO PLC SPONSORED ADR NEW	DEO	50.61	53,648.39	74.33	78,789.80	3.34	25,141.41	2,505.84	3.18
20,000.00	LOCCITANE INTL SA (HKD)	973	2.18	43,508.92	2.77	55,323.26	2.34	11,814.34	0.00	0.00
Total Consumer Staples				\$123,063.83		\$196,248.06	8.31	\$73,184.23	\$2,831.84	1.44
Sector: Health Care										
700.00	MEDTRONIC INC	MDT	31.95	22,365.00	37.09	25,963.00	1.10	3,598.00	630.00	2.43
100.00	INTUITIVE SURGICAL INC	ISRG	151.49	15,149.33	257.75	25,775.00	1.09	10,625.67	0.00	0.00
100.00	ROCHE HOLDING AG BASEL (CHF)		149.14	14,914.38	146.68	14,668.09	0.62	(246.29)	588.87	4.01
400.00	CELGENE CORP	CELG	51.05	20,420.00	59.14	23,656.00	1.00	3,236.00	0.00	0.00
1,100.00	PFIZER INC	PFE	21.29	23,418.98	17.51	19,261.00	0.82	(4,157.98)	880.00	4.57
1,000.00	ALLERGAN INC	AGN	48.12	48,120.36	68.67	68,670.00	2.91	20,549.64	200.00	0.29
Total Health Care				\$144,388.05		\$177,993.09	7.54	\$33,605.04	\$2,298.87	1.29
Sector: Financials										
1,300.00	AUSTRALIA & NEW ZEALAND BKG GRP(AUD)IPAR		21.73	28,251.38	23.86	31,015.32	1.31	2,763.94	1,341.56	4.33
700.00	AMERICAN EXPRESS CO	AXP	26.64	18,648.00	42.92	30,044.00	1.27	11,396.00	504.00	1.68
2,000.00	XUEDA EDUCATION GROUP SPONS ADR	XUE	13.03	26,050.80	11.27	22,540.00	0.95	(3,510.80)	0.00	0.00
3,000.00	PROLOGIS SH BEN INT	PLD	18.24	54,726.50	14.44	43,320.00	1.84	(11,406.50)	1,350.00	3.12
2,000.00	XINYUAN REAL ESTATE CO LTD ADR	XIN	16.61	33,211.00	2.63	5,260.00	0.22	(27,951.00)	0.00	0.00
Total Financials				\$160,887.68		\$132,179.32	5.60	(\$28,708.36)	\$3,195.56	2.42
									ATTACHMENT 9.1 3/6	

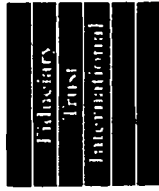


Account Detail
THE JAFFE FOUNDATION
For Month Ending December 31, 2010

Account Number: 141002500
Account Manager: Pascal Wirz
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Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector: Info. Technology										
654.00	F5 NETWORKS INC	FFIV	19.08	12,480.94	130.16	85,124.64	3.61	72,643.70	0.00	0.00
400.00	VMWARE INC CL A	VMW	43.30	17,320.00	88.91	35,564.00	1.51	18,244.00	0.00	0.00
2,000.00	YAHOO INC	YHOO	16.31	32,613.60	16.63	33,260.00	1.41	646.40	0.00	0.00
500.00	BAIDU.COM ADR	BIDU	20.20	10,102.00	96.53	48,265.00	2.04	38,163.00	0.00	0.00
700.00	LONGTOP FINANCIAL TECHNOLOGIES LTD		34.63	24,238.27	36.18	25,326.00	1.07	1,087.73	0.00	0.00
1,500.00	NUANCE COMMUNICATIONS INC	NUAN	18.73	28,093.95	18.18	27,270.00	1.16	(823.95)	0.00	0.00
500.00	QUALCOMM INC	QCOM	45.73	22,862.70	49.49	24,745.00	1.05	1,882.30	380.00	1.54
1,000.00	EMC CORP	EMC	13.28	13,280.00	22.90	22,900.00	0.97	9,620.00	0.00	0.00
700.00	APPLE INC	AAPL	12.74	8,919.98	322.56	225,792.00	9.57	216,872.02	0.00	0.00
1,000.00	NETAPP INC	NTAP	33.42	33,422.00	54.96	54,960.00	2.33	21,538.00	0.00	0.00
1,000.00	SANDISK CORP	SNDK	44.64	44,636.06	49.86	49,860.00	2.11	5,223.94	0.00	0.00
400.00	SHANDA INTERACTIVE ENTERTAINMENT - ADR	SNDA	44.89	17,956.00	39.64	15,856.00	0.67	(2,100.00)	0.00	0.00
700.00	TERADATA CORP	TDC	43.16	30,213.26	41.16	28,812.00	1.22	(1,401.26)	0.00	0.00
3,000.00	TOSHIBA CORP (JPY)		6.61	19,827.89	5.45	16,335.08	0.69	(3,492.81)	0.00	0.00
2,240.00	HON HAI PRECISION IND LTD GDR REG S		7.85	17,590.00	8.09	18,110.40	0.77	520.40	163.52	0.90
700.00	TRIMBLE NAVIGATION LTD	TRMB	29.38	20,563.97	39.93	27,951.00	1.18	7,387.03	0.00	0.00
700.00	SEAGATE TECHNOLOGY		25.16	17,612.00	15.03	10,521.00	0.45	(7,091.00)	0.00	0.00
600.00	CREE INC	CREE	69.06	41,437.68	65.89	39,534.00	1.67	(1,903.68)	0.00	0.00



Account Number: 141002500
Account Manager: Pascal Wirz
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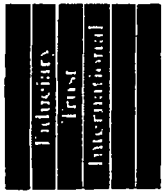
Account Detail
THE JAFFE FOUNDATION
For Month Ending December 31, 2010

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

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
1,633.00	INTEL CORP	INTC	14.26	23,289.34	21.03	34,341.99	1.45	11,052.65	1,028.79	3.00
2,865.00	TAIWAN SEMICONDUCTOR MFG CO SPON ADR	TSM	9.14	26,177.76	12.54	35,927.10	1.52	9,749.34	1,068.65	2.97
800.00	TEXAS INSTRUMENTS INC	TXN	37.92	30,336.00	32.50	26,000.00	1.10	(4,336.00)	416.00	1.60
Total Information Technology				\$492,973.40		\$886,455.21	37.55	\$393,481.81	\$3,056.96	0.34
Sector: Telecommunications										
2,400.00	ERICSSON L M TEL CO SPONSORED ADR	ERIC	15.75	37,800.96	11.53	27,672.00	1.17	(10,128.96)	465.60	1.68
144.00	FRONTIER COMMUNICATIONS CORP	FTR	9.69	1,394.71	9.73	1,401.12	0.06	6.41	108.00	7.71
600.00	VERIZON COMMUNICATIONS	VZ	35.17	21,100.69	35.78	21,468.00	0.91	367.31	1,170.00	5.45
2,000.00	CHINA MOBILE LTD (HKD) 1		10.46	20,920.85	9.93	19,864.91	0.84	(1,055.94)	706.59	3.56
Total Telecommunication Services				\$81,217.21		\$70,406.03	2.98	(\$10,811.18)	\$2,450.19	3.48
Sector: Utilities										
600.00	WILLIAMS COMPANIES INC	WMB	25.10	15,060.00	24.72	14,832.00	0.63	(228.00)	300.00	2.02
Total Utilities				\$15,060.00		\$14,832.00	0.63	(\$228.00)	\$300.00	2.02
Sector: Other Common Stock										
2,000.00	IVANHOE MINES LTD (CAD) RTS EXP 1/26/11	IVNR	0.00	0.00	1.34	2,687.53	0.11	2,687.53	0.00	0.00
Total Other Common Stock				\$0.00		\$2,687.53	0.11	\$2,687.53	\$0.00	0.00
Total Common Stock				\$1,674,377.06		\$2,360,517.24	100.00	\$686,140.18	\$27,870.93	1.18

Account Number: 141002500
 Account Manager: Pascal Wirz
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Account Detail
THE JAFFE FOUNDATION
 For Month Ending December 31, 2010

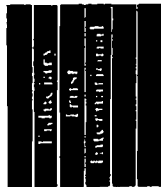


Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price This Month	Market Value This Month	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
				\$1,674,377.06		\$2,360,517.24	100.00	\$686,140.18	\$27,870.93	1.18

Grand Total Equities

ATTACHMENT 10FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDUCIARY TRUST INTL SEE ATTACHMENT 10.1	11,127.	11,127.	12,518.
TOTALS	<u>11,127.</u>	<u>11,127.</u>	<u>12,518.</u>



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2010

Account Number: 141002500

Account Manager: Pascal Wirz

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Principal Portfolio: Fixed Income - Individual Holdings By Type

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yield (%)
Type: Governments										
11,569.70	UNITED STATES TREAS INFL INDEX NT DTD 7/15/2004 2% 7/15/2014 AAA	96.18	11,127.39	108.20	12,517.87	100.00	1,390.48	106.89	231.39	2.00
Total Governments			\$11,127.39		\$12,517.87	100.00	\$1,390.48	\$106.89	\$231.39	2.00
Total Fixed Income Holdings			\$11,127.39		\$12,517.87	100.00	\$1,390.48	\$106.89	\$231.39	2.00

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON NONCASH CONTRIBUTIONS PAID DURING THE YEAR	34,672.
TOTAL	<u>34,672.</u>

THE JAFFE FOUNDATION

06-1469004

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
DAVID JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	DIRECTOR	0.	0.	0.
AMY D JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	DIRECTOR	0.	0.	0.
DOUGLAS JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	DIRECTOR	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

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

ATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHMENT 13.1

N/A

PUBLIC CHARITY

GENERAL FUND

53,228.

TOTAL CONTRIBUTIONS PAID

53,228.

<u>Donee</u>	<u>Description</u>	<u>Date</u>	<u>Book Value</u>		<u>FMV</u>	<u>Unrealized Gain/(Loss)</u>
			<u>Tax Cost</u>			
Barnard College	Cash	12/28/10	2,500.00		2,500.00	-
	Total Cash		2,500.00		2,500.00	-
Soundview Family YMCA Clark University Women & Family Life Center Gaylord Hospital Gaylord Hospital	Noncash - Publicly Traded Securities					
	91 F5 Networks Inc	12/06/10	1,736.64		12,783.68	11,047.04
	611 Mylan, Inc	12/06/10	5,404.91		12,861.55	7,456.64
	763 Mylan, Inc	12/06/10	6,749.50		15,027.28	8,277.78
	55 F5 Networks Inc	12/06/10	1,049.62		7,574.05	6,524.43
	126 Mylan, Inc	12/06/10	1,114.59		2,481.57	1,366.98
	Total Noncash		16,055.26		50,728.13	34,672.87
Total Contributions Received						34,672.87

Method used to determine book value: Purchase price
 Method used to determine fair market value: Stock quote

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ **File a separate application for each return.**

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

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

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	THE JAFFE FOUNDATION	06-1469004
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	P.O. BOX 429	
City, town or post office, state, and ZIP code For a foreign address, see instructions.		
GUILFORD, CT 06437-0429		

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ DAVID JAFFE

Telephone No. ▶ 203 453-3020

FAX No. ▶

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year 20 10 or
- ▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	1,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	1,000.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c \$	

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)