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**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: **J & AR FOUNDATION** A Employer identification number: **13-6962028**

Number and street (or P O box number if mail is not delivered to street address): **C/O ANCHIN - 1375 BROADWAY** Room/suite:  B Telephone number (see page 10 of the instructions): **(212) 840-3456**

City or town, state, and ZIP code: **NEW YORK, NY 10018-7001**

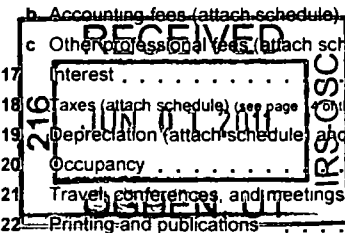
H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **22,192,474.** J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

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 . . . . . ▶

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) . . . . .		0.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B . . . . .					
3 Interest on savings and temporary cash investments . . . . .		163.	163.		ATCH 1
4 Dividends and interest from securities . . . . .		321,347.	321,347.		ATCH 2
5a Gross rents . . . . .					
b Net rental income or (loss) . . . . .					
6a Net gain or (loss) from sale of assets not on line 10 . . . . .		507,380.			
b Gross sales price for all assets on line 6a . . . . .		2,910,397.			
7 Capital gain net income (from Part IV, line 2) . . . . .			507,380.		
8 Net short-term capital gain . . . . .					
9 Income modifications . . . . .					
10 a 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 . . . . .		828,890.	828,890.		
13 Compensation of officers, directors, trustees, etc. . . . .		0.			
14 Other employee salaries and wages . . . . .		34,215.			34,215.
15 Pension plans, employee benefits . . . . .					
16 a Legal fees (attach schedule) . . . . .					
b Accounting fees (attach schedule) ATCH 3 . . . . .		8,528.	5,685.		2,843.
c Other professional fees (attach schedule) * . . . . .		136,845.	136,845.		
17 Interest . . . . .					
18 Taxes (attach schedule) (see page 10 of the instructions) * . . . . .		1,490.	1,490.		
19 Depreciation (attach schedule) and depletion . . . . .					
20 Occupancy . . . . .					
21 Travel, conferences, and meetings . . . . .					
22 Printing and publications . . . . .					
23 Other expenses (attach schedule) ATCH 6 . . . . .		6,776.			6,776.
24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .		187,854.	144,020.		43,834.
25 Contributions, gifts, grants paid . . . . .		858,500.			858,500.
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .		1,046,354.	144,020.		902,334.
27 Subtract line 26 from line 12 . . . . .					
a Excess of revenue over expenses and disbursements . . . . .		-217,464.			
b Net investment income (if negative, enter -0-) . . . . .			684,870.		
c Adjusted net income (if negative, enter -0-) . . . . .					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	11,777,176.	106,266.	106,266.
	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) <b>ATCH 7</b>	8,090,885.	16,830,533.	19,271,303.
	c	Investments - corporate bonds (attach schedule) <b>ATCH 8</b>	3,258.	2,717,056.	2,814,905.
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item 1)	19,871,319.	19,653,855.	22,192,474.	
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)			
23	<b>Total liabilities</b> (add lines 17 through 22)				
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	19,871,319.	19,653,855.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	19,871,319.	19,653,855.		

**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	19,871,319.
2	Enter amount from Part I, line 27a	2	-217,464.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	19,653,855.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	19,653,855.

**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.)
<b>1a</b>	SEE PART IV SCHEDULE			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

(i) FMV 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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	507,380.
<b>3</b> 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.		<b>3</b>	

**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	494,849.	18,351,147.	0.026966
2008	304,956.	20,284,772.	0.015034
2007	801,888.	15,698,812.	0.051080
2006	922,033.	15,450,904.	0.059675
2005	624,706.	13,714,197.	0.045552

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.198307
<b>3</b> 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	<b>3</b>	0.039661
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	25,276,344.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,002,485.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	6,849.
<b>7</b> Add lines 5 and 6	<b>7</b>	1,009,334.
<b>8</b> 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	<b>8</b>	902,334.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Values include 13,697, 0, 13,697, 20,724, and 6,850.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and a Yes/No column. Questions include: 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Is the foundation claiming status as a private operating foundation...?'.

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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of ANCHIN BLOCK & ANCHIN LLP Telephone no 212-840-3456
Located at 1375 BROADWAY NEW YORK, NY ZIP + 4 10018
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?
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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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
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?
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?
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)
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?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5 a 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)

6 a 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

7 a 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
ATTACHMENT 9		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

**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 ----- -----		
----- -----		
----- -----		
----- -----		
----- -----		
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . . ▶		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 ----- -----		
<b>Total. Add lines 1 through 3</b> . . . . . ▶		

**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	19,719,541.
b	Average of monthly cash balances	1b	5,941,722.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	<b>Total</b> (add lines 1a, b, and c)	1d	25,661,263.
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	25,661,263.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	384,919.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,276,344.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,263,817.

**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	1,263,817.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	13,697.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,697.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,250,120.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,250,120.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,250,120.

**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	902,334.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	902,334.
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	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	902,334.

**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 . . . . .				1,250,120.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .			859,877.	
b Total for prior years 20 08, 20 07, 20 06 . . . . .				
3 Excess distributions carryover, if any, to 2010				
a From 2005 . . . . .				
b From 2008 . . . . .				
c From 2007 . . . . .				
d From 2008 . . . . .				
e From 2009 . . . . .				0.
f Total of lines 3a through e . . . . .	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 902,334 . . . . .				
a Applied to 2009, but not more than line 2a . . . . .			859,877.	
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 . . . . .				42,457.
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) . . . . .)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	0.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
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 . . . . .				1,207,663.
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 . . . . .	0.			
10 Analysis of line 9				
a Excess from 2006 . . . . .				
b Excess from 2007 . . . . .				
c Excess from 2008 . . . . .				
d Excess from 2009 . . . . .				
e Excess from 2010 . . . . .				0.

**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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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					
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 8 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))

JANET ROSS

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 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 ATTACHED SCHEDULE	NONE		CHARITABLE	858,500.
<b>Total</b> ..... ▶ <b>3a</b>				858,500.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3b</b>				





**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 12/31/89	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
							24,646.	
		EL PASO SETTLEMENT PROPERTY TYPE: SECURITIES				P	VAR	VAR
888.							888.	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
							507,727.	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
							-26,795.	
		ROYAL DUTCH SETTLEMENT PROPERTY TYPE: SECURITIES				P		
914.							914.	
TOTAL GAIN (LOSS) .....							<u>507,380.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST ON CREDIT BALANCE	163.	163.
TOTAL	<u>163.</u>	<u>163.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST DIVIDENDS	59,540. 261,807.	59,540. 261,807.
TOTAL	<u>321,347.</u>	<u>321,347.</u>

ATTACHMENT 3

FORM 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>
ACCOUNTING FEES	8,528.	5,685.		2,843.
TOTALS	<u>8,528.</u>	<u>5,685.</u>	<u>0.</u>	<u>2,843.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	136,845.	136,845.
TOTALS	<u>136,845.</u>	<u>136,845.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES WITHHELD	1,490.	1,490.
TOTALS	<u>1,490.</u>	<u>1,490.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
NEW YORK FILING FEE	750.
INSURANCE	619.
PAYROLL FEES	2,545.
OFFICE EXPENSES	502.
FUNDRAISING EXPENSES	2,360.
TOTALS	<u>6,776.</u>

CHARITABLE PURPOSES
750.
619.
2,545.
502.
2,360.
<u>6,776.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHED SCHEDULE FIRST MANHATTAN BROWN BROTHERS	8,090,885. 0.	9,788,766. 7,041,767.	11,698,589. 7,572,714.
TOTALS	<u>8,090,885.</u>	<u>16,830,533.</u>	<u>19,271,303.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TRENWICK AMERICAN SR NOTES DUE 08-15-12	1,629.	1,629.	0.
TRENWICK AMERICAN JR NOTES DUE 02-15-13	1,629.	1,629.	0.
BROWN BROTHERS		2,713,798.	2,814,905.
TOTALS	<u>3,258.</u>	<u>2,717,056.</u>	<u>2,814,905.</u>

J & AR FOUNDATION

13-6962028

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

ATTACHMENT 9

<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>
JANET C. ROSS C/O ANCHIN BLOCK & ANCHIN LLP 1375 BROADWAY NEW YORK, NY 10018	TRUSTEE 5.00	0.	0.	0.
GEORGE J. GILLESPIE, III C/O CRAVATH, SWAINE & MOORE 825 EIGHTH AVE. NEW YORK, NY 10019	TRUSTEE 1.00	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ 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).

OMB No 1545-0092

**2010**

Name of estate or trust

J & AR FOUNDATION

Employer identification number

13-6962028

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>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	<b>1b</b>	-2,149.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	<b>3</b>	
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	<b>4</b>	( )
<b>5</b> 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	<b>5</b>	-2,149.

**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					

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	<b>6b</b>	509,529.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	<b>8</b>	
<b>9</b> Capital gain distributions	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I	<b>10</b>	
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	<b>11</b>	( )
<b>12</b> 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	<b>12</b>	509,529.

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

Schedule D (Form 1041) 2010

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> .....	<b>13</b>		-2,149.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year .....	<b>14a</b>		509,529.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) .....	<b>14b</b>		
c	28% rate gain .....	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss). Combine lines 13 and 14a</b> .....	<b>15</b>		507,380.

**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** is necessary.

<b>Part IV Capital Loss Limitation</b>		16
<b>16</b>	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.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) .....	<b>17</b>	
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero .....	<b>18</b>	
<b>19</b>	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) .....	<b>19</b>	
<b>20</b>	Add lines 18 and 19 .....	<b>20</b>	
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- .....	<b>21</b>	
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- .....	<b>22</b>	
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- .....	<b>23</b>	
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,300 .....	<b>24</b>	
<b>25</b>	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 .....	<b>25</b>	
<b>26</b>	Subtract line 25 from line 24 .....	<b>26</b>	
<b>27</b>	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 .....	<b>27</b>	
<b>28</b>	Enter the amount from line 26 (if line 26 is blank, enter -0-) .....	<b>28</b>	
<b>29</b>	Subtract line 28 from line 27 .....	<b>29</b>	
<b>30</b>	Multiply line 29 by 15% ( 15) .....	<b>30</b>	
<b>31</b>	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) .....	<b>31</b>	
<b>32</b>	Add lines 30 and 31 .....	<b>32</b>	
<b>33</b>	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) .....	<b>33</b>	
<b>34</b>	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) .....	<b>34</b>	





J & AR Foundation  
 Contribution Made  
 December 31, 2010

Donee	Amount
564 Park Avenue Preservation Foundation	10,000 00
Alliance for the Arts	1,000 00
Alzheimer's Association	3,000 00
American Academy in Rome	10,000 00
American Association of the Royal Academy Trust	1,000 00
American Friends of Jamaica, Inc	1,000 00
American Museum of Natural History	60,000 00
Asia Society	35,000 00
Atlantic Salmon Federation	1,000 00
Black Rock Forest Consortium	500 00
Blair House Restoration Fund	1,000 00
Boys & Girls Harbor	1,500 00
Central Park Conservancy	43,000 00
Citizens Committee for New York	5,000 00
Common Ground	1,000 00
Doctors Without Borders	4,000 00
East End Hospice	1,000 00
East Hampton Day Care Learning Center	1,000 00
East Hampton Healthcare Foundation	10,000 00
East Hampton Library	6,000 00
East Hampton Meals on Wheels	500 00
Family Services of Westchester	4,000 00
FINCA International	12,500 00
Franklin & Eleanor Roosevelt Institute - Four Freedoms Park Project	150,000 00
Friends of the Upper Eastside	1,000 00
Global Kids	1,000 00
Group for the East End	1,000 00
Grow NYC	1,500 00
Guild Hall of East Hampton	1,000 00
Hudson River Foundation	1,000 00
International Rescue Committee	127,860 00
International Women's Health Coalition	500 00
Irish Georgian Society	5,000 00
Juvenile Diabetes Research Foundation	1,000 00
Ladies Village Improvement Society	1,000 00
Lighthouse International	1,000 00
Lincoln Center for the Performing Arts	2,000 00
Lincoln Center Theatre	5,000 00
Madison Square Boys & Girls Club	32,500 00
Mt Sinai School of Medicine/Hertberg	31,000 00
Museum at Eldridge Street	1,500 00
Museum of the City of New York	4,000 00
New Amsterdam Boys & Girls Choir	4,000 00
New York Preservation Archive	500 00
New York Public Radio	5,000 00
New York Restoration Project	10,000 00
NY Public Library	2,500 00
NY Studio School	1,000 00
Orpheus Chamber Orchestra	12,000 00
Park Avenue Armory	47,640 00
Peconie Baykeeper	1,000 00
Peconie Land Trust	4,000 00
Preservation Alumni, Inc	2,500 00
Preservation League of NYS	20,000 00
Queen Sofia Spanish Institute	1,500 00
Rutgers University Foundation	1,000 00
Somaly Mam Foundation	1,000 00
The Annie Finker Foundation for Women	2,000 00
The Breast Cancer Research	5,000 00
The Chateauville Foundation	500 00
The Herbert H. Lehman College	1,000 00
The Mac Dowell Colony	1,000 00
The Metropolitan Opera Fund	1,000 00
The Municipal Art Society	35,000 00
The New 42nd Street, Inc	1,000 00
The New York Botanical Garden	55,000 00
The Pew Charitable Trust	2,000 00
The Prospect Park Alliance	1,000 00
The Rockefeller University	27,500 00
The Roosevelt Institute	1,000 00
Tryall Fund	11,000 00
Urban Stages	1,000 00
US Department of State	2,000 00
Weill Cornell Medical College	15,000 00
Young Concert Artists, Inc	1,000 00

858,500 00



# STATEMENT OF ACCOUNT

**BROWN**  
**BROTHERS**  
**HARRIMAN**

Statement Period 12/01/2010 through 12/31/2010  
Account Number 1015012762  
J & AR FOUNDATION

## Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS INCOME	YTM	% GRP	% MKT
<b>CASH AND CASH EQUIVALENTS</b>										
28,787.38	BBH MONEY MARKET FUND REGULAR	1.00	28,787.38	1.00	28,787.38	0	0	3	38.36	0.28
	CASH		0.75				0		0.00	0.00
	ACCRUED INCOME		46,257.80				0		61.64	0.44
	<b>TOTAL CASH AND CASH EQUIVALENTS</b>		75,045.93		28,787.38	0	0	3	100.00	0.72
<b>EQUITIES</b>										
<b>US LARGE CAP</b>										
3,100	AUTOMATIC DATA PROCESSING INC	46.28	143,468.00	43.54	134,964.70	1,116	8,503	4.464	2.06	1.37
5,300	BAXTER INTL INC	50.62	268,286.00	47.06	249,438.59	1,643	18,847	6.572	3.84	2.56
5,000	BERKSHIRE HATHAWAY INC-CL B	80.11	400,550.00	81.94	409,688.14	0	9,138.	0	5.74	3.83
4,300	CHUBB CORP	59.64	256,452.00	51.95	223,403.96	1,813	33,048	6.364	3.68	2.45
3,200	COCA-COLA CO	65.77	210,464.00	55.14	176,452.30	0	34,012	5.632	3.02	2.01
14,900	COMCAST CORP CL A	21.97	327,353.00	18.29	272,542.00	0	54,811	5.632	4.69	3.13
3,900	COSTCO WHOLESALE CORP	72.21	281,619.00	60.20	234,760.71	0	46,858	3.198	4.04	2.69
11,000	DELL INC	13.55	149,050.00	13.46	148,047.90	0	1,002	0	2.14	1.42
5,300	DENTSPLY INTL INC	34.17	181,101.00	33.61	178,127.93	265	2,973	1.060	2.60	1.73
4,200	DIAGEO PLC- SPONSORED ADR	74.33	312,186.00	67.06	281,650.66	0	30,535	9.929	4.47	2.98
2,500	EOG RESOURCES INC	91.41	228,525.00	94.66	236,638.66	0	8,114.	1,550	3.27	2.18
5,500	EBAY INC	27.83	153,065.00	22.65	124,552.94	0	28,512	0	2.19	1.46
2,800	ECOLAB INC	50.42	141,176.00	43.63	122,166.00	490	19,010	1,960	2.02	1.35

**STATEMENT OF ACCOUNT**

Statement Period 12/01/2010 through 12/31/2010  
Account Number 1015012762  
J & AR FOUNDATION

**Schedule Of Investments**

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	YTM	% GRP	% MKT
1,200	WW GRAINGER INC	138 11	165,732 00	129 18	155,021 04	0	10,711 2,592	2 38	2 38	1 58
2,800	JOHNSON & JOHNSON	61 85	173,180 00	65 28	182,776 00	0	9,596- 6,048	2 48	2 48	1 66
5,000	LIBERTY GLOBAL INC COM SER A	35 38	176,900 00	29 08	145,424 16	0	31,476 0	2 54	2 54	1 69
11,000	LIBERTY MEDIA CORP INTERACTIVE A	15 77	173,470 00	14 93	164,270 48	0	9,200 0	2 49	2 49	1 66
4,000	MICROSOFT CORP	27 91	111,640 00	29 31	117,230 00	0	5,590- 2,560	1 60	1 60	1 07
7,200	NESTLE S A SPONS ADR	58 82	423,504 00	50 94	366,799 18	0	56,705 6,458	6 07	6 07	4 05
4,700	NOVARTIS AG - ADR	58 95	277,065 00	54 08	254,157 57	0	22,907 7,769	3 97	3 97	2 65
2,900	OCCIDENTAL PETROLEUM CORP	98 10	284,490 00	84 07	243,792 98	1,102	40,697 4,408	4 08	4 08	2 72
2,000	PEPSICO INC	65 33	130,660 00	66 93	133,862 00	960	3,202 3,840	1 87	1 87	1 25
11,500	PROGRESSIVE CORP OHIO	19 87	228,505 00	18 70	215,042 82	0	13,462 1,852	3 27	3 27	2 18
4,700	SOUTHWSTN ENERGY CO	37 43	175,921 00	36 79	172,901 60	0	3,019 0	2 52	2 52	1 68
11,900	U S BANCORP	26 97	320,943 00	25 08	298,398 05	595	22,545 2,380	4 60	4 60	3 07
3,500	VISA INC- CL A SHARES	70 38	246,330 00	74 48	260,678 03	0	14,348- 2,100	3 53	3 53	2 35
6,200	WAL-MART STORES INC	53 93	334,366 00	55 85	346,263 00	1,876	11,897- 7,502	4 79	4 79	3 20
7,700	WALGREEN CO	38 96	299,992 00	32 53	250,451 94	0	49,540 5,390	4 30	4 30	2 87
10 900	WASTE MANAGEMENT INC	36 87	401,883 00	34 61	377,263 21	0	24,620 13,734	5 76	5 76	3 84
	<b>TOTAL US LARGE CAP</b>		6,977,876 00		6,476,766 95		501,108 112,994	100 00	100 00	66 68
	<b>NON-US DEVELOPED</b>									
45,546 531	BBH INTERNATIONAL EQUITY FUND CL N	13 06	594,837 69	12 40	565,000 00	0	29,838 9,064	100 00	100 00	5 69



**BROWN BROTHERS HARRIMAN**

**STATEMENT OF ACCOUNT**

Statement Period: 12/01/2010 through 12/31/2010  
 Account Number: 1015012762  
 J & AR FOUNDATION

**Schedule Of Investments**

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	INCOME	YTM	% GRP	% MKT
	<b>TOTAL NON-US DEVELOPED</b>		594,837.69		585,000.00		29,838	9,064		100.00	5.69
	<b>TOTAL EQUITIES</b>		7,572,713.69		7,041,766.95		530,946	122,058		100.00	72.37
	<b>FIXED INCOME</b>										
	<b>INVESTMENT GRADE TAXABLE</b>										
225,000	AT&T INC 5.8% 02/15/2019	112.558	253,255.50	106.75	240,178.50	4,930	13,077	13,050	3.97	9.00	2.42
19,474.197	BBH BROAD MARKET FUND CL N	10.41	202,726.39	10.27	200,000.00	0	2,726	3,731		7.20	1.94
225,000	JOHN DEERE CAPITAL CORP 5.35% 04/03/2018	110.493	248,609.25	107.10	240,977.25	2,943	7,632	12,038	3.69	8.83	2.38
225,000	FRANCE TELECOM 5.375% 07/08/2019	110.952	249,642.00	106.08	238,686.75	5,812	10,955	12,094	3.85	8.87	2.39
250,000	GOLDMAN SACHS GROUP INC 5.375% 03/15/2020	103.336	258,340.00	99.04	247,597.50	3,957	10,743	13,438	4.92	9.18	2.47
250,000	JPMORGAN CHASE & CO 6% 01/15/2018	111.675	279,187.50	108.24	270,587.50	6,917	8,600	15,000	4.08	9.92	2.67
250,000	KRAFT FOODS INC 4.125% 02/09/2016	104.972	262,430.00	101.36	253,397.50	4,068	9,033	10,313	3.07	9.32	2.51
225,000	PHILIP MORRIS INTERNATIONAL 5.65% 05/16/2018	112.742	253,669.50	107.87	242,712.00	1,589	10,958	12,713	3.66	9.01	2.42
250,000	TIME WARNER CABLE INC 5.85% 05/01/2017	111.58	278,950.00	107.46	268,637.50	2,438	10,313	14,625	3.78	9.91	2.67
225,000	VERIZON COMMUNICATIONS INC 5.5% 04/01/2017	110.509	248,645.25	107.22	241,254.00	3,094	7,391	12,375	3.61	8.83	2.38
250,000	WELLPOINT INC 5.875% 06/15/2017	111.78	279,450.00	107.91	269,770.00	653	9,680	14,688	3.80	9.93	2.67
	<b>TOTAL INVESTMENT GRADE TAXABLE</b>		2,814,905.39		2,713,798.50		101,108	134,065		100.00	26.92

STATEMENT OF ACCOUNT

Statement Period: 12/01/2010 through 12/31/2010  
 Account Number: 1015012762  
 J & AR FOUNDATION

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAINLOSS	YTM	% GRP	% MKT
	TOTAL FIXED INCOME		2,814,905 39		2,713,798 50		101,108	134,065	100 00	26 92
	Total Assets		10,462,665 01		9,784,352 83		632,054	256,126	100 00	100 00
		<i>Cash</i>	<i>&lt; 75,045 93 &gt;</i>		<i>&lt; 24,729.31 &gt;</i>					
			<u>10,387,619.08</u>		<u>1,755,225.45</u>					

**J & AR FOUNDATION**

**Portfolio Appraisal**

**First Manhattan # 482004403**

**From 01/01/2010 To 12/31/2010**

<u>Security Description</u>	<u>No. Share</u>	<u>Pur. Price</u>	<u>Total Cost</u>	<u>MKT Price</u>	<u>MKT Value</u>
TYCO ELECTRONICS LTD SWITZRLND	5,000 000	26 413	132,066 00	35 400	177,000 00
AGILENT TECHNOLOGIES INC COM	5,000 000	18 240	91,199 00	41 430	207,150 00
AGILENT TECHNOLOGIES INC COM	10,000 000	18 337	183,374 00	41 430	414,300 00
AGILENT TECHNOLOGIES INC COM	4,000 000	27 141	108,564 40	41 430	165,720 00
AIR PRODUCTS & CHEMICALS INC	10,000 000	81 074	810,739 00	90 950	909,500 00
AIR PRODUCTS & CHEMICALS INC	1,000 000	81 205	81,205 00	90 950	90,950 00
AIR PRODUCTS & CHEMICALS INC	1,000 000	78 854	78,853 60	90 950	90,950 00
AIR PRODUCTS & CHEMICALS INC	1,500 000	72 875	109,312 05	90 950	136,425 00
BAKER HUGHES INC	12,000 000	40 672	488,058 00	57 170	686,040 00
BAKER HUGHES INC	2,000 000	41 681	83,362 60	57 170	114,340 00
BAKER HUGHES INC	1,000 000	46 968	46,968 30	57 170	57,170 00
BECTON DICKINSON & CO	2,500 000	78 550	196,375 00	84 520	211,300 00
BECTON DICKINSON & CO	1,000 000	78 438	78,437 90	84 520	84,520 00
BECTON DICKINSON & CO	1,500 000	78 570	117,855 00	84 520	126,780 00
BECTON DICKINSON & CO	1,500 000	77 873	116,810 10	84 520	126,780 00
BECTON DICKINSON & CO	1,000 000	75 384	75,384 10	84 520	84,520 00
BECTON DICKINSON & CO	2,500 000	69 595	173,988 50	84 520	211,300 00
BECTON DICKINSON & CO	1,000 000	77 041	77,041 10	84 520	84,520 00
DEVON ENERGY CORP NEW COM	11,500 000	71 025	816,788 65	78 510	902,865 00
DEVON ENERGY CORP NEW COM	1,000 000	71 296	71,296 10	78 510	78,510 00
DEVON ENERGY CORP NEW COM	1,700 000	64 870	109,938 66	78 510	133,467 00
EQT CORPORTION COM	9,000 000	44 154	397,383 30	44 840	403,560 00
EQT CORPORTION COM	1,000 000	45 300	45,300 00	44 840	44,840 00
EMERSON ELECTRIC CO	2,500 000	42 860	107,150 00	57 170	142,925 00
EMERSON ELECTRIC CO	1,500 000	43 310	64,965 00	57 170	85,755 00
FEDEX CORP COM	10,000 000	89 046	890,463 01	93 010	930,100 00
FEDEX CORP COM	1 000 000	83 470	83,470 00	93 010	93,010 00
FEDEX CORP COM	1,000 000	82 680	82,680 00	93 010	93,010 00
INTERNATIONAL BUSINESS MACHINE	1,500 000	138 356	207,533 55	146 760	220,140 00
INTERNATIONAL BUSINESS MACHINE	1,100 000	138 971	152,868 43	146 760	161,436 00
INTERNATIONAL BUSINESS MACHINE	900 000	140 370	126,333 27	146 760	132,084 00
INTERNATIONAL BUSINESS MACHINE	1,200 000	141 046	169,257 00	146 760	178,112 00
INTERNATIONAL BUSINESS MACHINE	750 000	142 767	107,090 55	146 760	110,070 00
INTERNATIONAL BUSINESS MACHINE	50 000	144 033	7,201 64	146 760	7,338 00
MOLEX INC	5,000 000	21 321	106,605 50	22 720	113,600 00
PALL CORP	4,000 000	35 660	142,641 20	49 580	198,320 00
PALL CORP	1,000 000	35 820	35,820 00	49 580	49,580 00
PALL CORP	5,000 000	38 789	183,942 50	49 580	247,900 00
PERKINELMER INC COM	7,500 000	20 327	152,451 00	25 820	193,650 00
PERKINELMER INC COM	2,500 000	20 708	51,769 50	25 820	64,550 00
PRAXAIR INC	3,000 000	80 832	242,497 20	95 470	286,410 00
PRAXAIR INC	2,000 000	80 870	161,740 00	95 470	190,940 00
PRAXAIR INC	3,000 000	77 987	233,961 60	95 470	286,410 00
ROCKWELL COLLINS INC COM	2,500 000	46 134	115,334 00	58 260	145,650 00
ROCKWELL COLLINS INC COM	5,000 000	51 963	259,814 00	58 260	291,300 00
ROCKWELL COLLINS INC COM	1,500 000	52 761	79,140 90	58 260	87,390 00
THERMO FISHER SCIENTIFIC INC	3,000 000	49 099	147,297 30	55 360	166,080 00
THERMO FISHER SCIENTIFIC INC	4,500 000	47 653	214,437 60	55 360	249,120 00
3M CO COM	2,500 000	87 256	218,139 75	86 300	215,750 00
3M CO COM	5,000 000	77 531	387,652 50	86 300	431,500 00
3M CO COM	2,500 000	70 690	176,724 25	86 300	215,750 00
3M CO COM	1,000 000	82 920	82,920 00	86 300	86,300 00
3M CO COM	500 000	85 295	42,647 45	86 300	43,150 00
UNION PACIFIC CORP	600 000	44 643	26,785 72	92 660	55,596 00
UNION PACIFIC CORP	2,000 000	51 845	103,690 00	92 660	185,320 00
UNION PACIFIC CORP	1,000 000	55 560	55,560 00	92 660	92,660 00
UNION PACIFIC CORP	1,000 000	65 300	65,300 00	92 660	92,660 00
UNITED PARCEL SVC INC CL B	200 000	72 907	14,581 44	72 580	14,516 00
<b>TOTAL</b>			<b>9,788,766 22</b>		<b>11,698,589 00</b>

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

▶ 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
- 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](http://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

<b>Type or print</b>	Name of exempt organization <b>J &amp; AR FOUNDATION</b>	Employer identification number <b>13-6962028</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions <b>C/O ANCHIN - 1375 BROADWAY</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>NEW YORK, NY 10018-7001</b>	

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 ▶ ANCHIN BLOCK & ANCHIN LLP

Telephone No ▶ 212 840-3456

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

<b>3a</b> 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	<b>3a</b> \$ <b>20,724.</b>
<b>b</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	<b>3b</b> \$ <b>5,480.</b>
<b>c</b> <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b> \$ <b>15,244.</b>

**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