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Form 990-PF

## 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 01-01-2010, and ending 12-31-2010

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 JAS FOUNDATION

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

25216 PIERCE

Room/suite

City or town, state, and ZIP code

Southfield, MI 48075

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 592,750**

J Accounting method

 Cash  Accrual Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis.)

## A Employer identification number

35-2198588

## B Telephone number (see page 10 of the instructions)

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)

Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	12,538		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	9,888	9,888	
	4 Dividends and interest from securities. . . . .	8,753	8,753	
	5a Gross rents . . . . .			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a _____			
	7 Capital gain net income (from Part IV, line 2) . . .			
	8 Net short-term capital gain . . . . .			
	9 Income modifications . . . . .			
	10a Gross sales less returns and allowances			
	b Less Cost of goods sold . . . . .			
	c Gross profit or (loss) (attach schedule) . . . . .			
	11 Other income (attach schedule) . . . . .			
	12 Total. Add lines 1 through 11 . . . . .	31,179	18,641	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages . . . . .			
	15 Pension plans, employee benefits . . . . .			
	16a Legal fees (attach schedule) . . . . .	450	450	450
	b Accounting fees (attach schedule) . . . . .	1,200	1,200	1,200
	c Other professional fees (attach schedule) . . . . .			
	17 Interest . . . . .			
	18 Taxes (attach schedule) (see page 14 of the instructions)	181	181	181
	19 Depreciation (attach schedule) and depletion . . .			
	20 Occupancy . . . . .			
	21 Travel, conferences, and meetings . . . . .			
	22 Printing and publications . . . . .			
	23 Other expenses (attach schedule) . . . . .	221	221	221
	24 Total operating and administrative expenses.			
	Add lines 13 through 23 . . . . .	2,052	2,052	2,052
	25 Contributions, gifts, grants paid . . . . .	51,350		51,350
	26 Total expenses and disbursements. Add lines 24 and 25	53,402	2,052	53,402
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-22,223		
	b Net investment income (if negative, enter -0-) . . .		16,589	
	c Adjusted net income (if negative, enter -0-) . . .			0

<b>Part II Balance Sheets</b>		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
<b>Assets</b>				
1	Cash—non-interest-bearing . . . . .			
2	Savings and temporary cash investments . . . . .	166,292	99,765	99,765
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 . . . . .			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule) . . . . .	280,143	369,494	369,494
c	Investments—corporate bonds (attach schedule) . . . . .	119,946	123,491	123,491
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 I)	566,381	592,750	592,750
<b>Liabilities</b>				
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) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>				
	<b>Foundations that follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
24	Unrestricted . . . . .	566,381	592,750	
25	Temporarily restricted . . . . .			
26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
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) . . . . .	566,381	592,750	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	566,381	592,750	

**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	566,381
2	Enter amount from Part I, line 27a . . . . .	2	-22,223
3	Other increases not included in line 2 (itemize) ►	3	48,592
4	Add lines 1, 2, and 3 . . . . .	4	592,750
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	592,750

Part IV Capital Gains and Losses for Tax on Investment Income

**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	31,053	503,313	0 061697
2008	31,608	557,722	0 056673
2007	21,361	593,373	0 035999
2006	25,725	557,876	0 046112
2005	7,700	536,121	0 014362
<b>2</b>	<b>Total</b> of line 1, column (d). . . . .		0 21484
<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 . . .		0 04296
<b>4</b>	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .		554,35
<b>5</b>	Multiply line 4 by line 3. . . . .		23,82
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b). . . . .		16
<b>7</b>	Add lines 5 and 6. . . . .		23,98
<b>8</b>	Enter qualifying distributions from Part XII, line 4. . . . .		53,40

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1	1	166
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	166
3	Add lines 1 and 2. . . . .		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		
6	<b>Credits/Payments</b>	6a 6b 6c 6d	166
a	2010 estimated tax payments and 2009 overpayment credited to 2010		
b	Exempt foreign organizations—tax withheld at source . . . . .		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld . . . . .		
7	Total credits and payments Add lines 6a through 6d. . . . .	7	166
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <input checked="" type="checkbox"/>	9	166
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <input checked="" type="checkbox"/>		
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input checked="" type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
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? . . . . .	1a	No
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)? . . . . .		
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____	2	No
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		
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? . . . . .	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> MI	7	Yes
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		
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)? <i>If "Yes," complete Part XIV</i>	8b	Yes
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		
		9	No
		10	No

**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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	Yes	
Website address ►				
14	The books are in care of ►HENRY BAUM	Telephone no ►(248) 569-3500		
	Located at ►25216 PIERCE Southfield MI	ZIP +4 ►48075		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ►	15		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			
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		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 <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . .	1b	
	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? . . . . .	1c	
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 <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010). . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
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	No

**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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. . . . .	<input checked="" type="checkbox"/>	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			

**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 <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

**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				
<b>Total number of other employees paid over \$50,000.</b> . . . . .			<input checked="" type="checkbox"/>	

**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"**

## **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.

1	
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

1	
2	
All other program-related investments See page 24 of the instructions	
3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes	
a	Average monthly fair market value of securities. . . . .	1a 484,437
b	Average of monthly cash balances. . . . .	1b 78,358
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c 0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d 562,795
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. . . . .	3 562,795
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4 8,442
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5 554,353
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6 27,718

**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 27,718
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a 166
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b
c	Add lines 2a and 2b. . . . .	2c 166
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3 27,552
4	Recoveries of amounts treated as qualifying distributions. . . . .	4
5	Add lines 3 and 4. . . . .	5 27,552
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7 27,552

**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 53,402
b	Program-related investments—total from Part IX-B. . . . .	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required). . . . .	3a
b	Cash distribution test (attach the required schedule). . . . .	3b
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 53,402
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). . . . .	5 166
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6 53,236

**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)

	<b>(a) Corpus</b>	<b>(b) Years prior to 2009</b>	<b>(c) 2009</b>	<b>(d) 2010</b>
<b>1</b> Distributable amount for 2010 from Part XI, line 7				27,552
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only. . . . .			19,307	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .				
<b>b</b> From 2006. . . . .				
<b>c</b> From 2007. . . . .				
<b>d</b> From 2008. . . . .				
<b>e</b> From 2009. . . . .				
<b>f Total</b> of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____ 53,402			19,307	
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .				
<b>d</b> Applied to 2010 distributable amount. . . . .			27,552	
<b>e</b> Remaining amount distributed out of corpus	6,543			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	6,543			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .			0	
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
<b>9</b> <b>Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a . . . . .	6,543			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .				
<b>b</b> Excess from 2007. . . . .				
<b>c</b> Excess from 2008. . . . .				
<b>d</b> Excess from 2009. . . . .				
<b>e</b> Excess from 2010. . . . .	6,543			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	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 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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))

JOEL BAUM

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

NONE

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	51,350
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
<b>1</b>	<b>Program service revenue</b>				
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b>					
<b>g</b>	<b>Fees and contracts from government agencies</b>				
<b>2</b>	<b>Membership dues and assessments.</b>				
<b>3</b>	<b>Interest on savings and temporary cash investments</b>				9,888
<b>4</b>	<b>Dividends and interest from securities.</b>				8,753
<b>5</b>	<b>Net rental income or (loss) from real estate</b>				
<b>a</b>	<b>Debt-financed property.</b>				
<b>b</b>	<b>Not debt-financed property.</b>				
<b>6</b>	<b>Net rental income or (loss) from personal property</b>				
<b>7</b>	<b>Other investment income.</b>				
<b>8</b>	<b>Gain or (loss) from sales of assets other than inventory</b>				
<b>9</b>	<b>Net income or (loss) from special events</b>				
<b>10</b>	<b>Gross profit or (loss) from sales of inventory.</b>				
<b>11</b>	<b>Other revenue</b> <b>a</b>				
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>12</b>	<b>Subtotal Add columns (b), (d), and (e).</b>				18,641
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e).				18,641
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

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

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

**a Transfers from the reporting foundation to a noncharitable exempt organization or**

(1) Cash.

**(2) Other assets.**

### Other transactions

**(1) Sales of assets to a noncharitable exempt organization. . .**

**(2) Purchases of assets from a noncharitable exempt**

**(3) Rental of facilities, equipment,**

#### (4) Reimbursement arrangement

**(8) Performance of services or membership or fundraising solicitations.**

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair mark.

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.

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
<p>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.</p>		
<p>*****</p>	<p>2011-05-12</p>	<p>*****</p>
<p>Signature of officer or trustee</p>	<p>Date</p>	<p>Title</p>
<p><b>Sign Here</b></p> <p>Paid Preparer's Use Only</p>	<p>Preparer's Signature</p>	<p>Date</p>
	<p>Marvin Greenes</p>	<p>Check if self-employed <input checked="" type="checkbox"/></p>
	<p>Firm's name</p>	<p>PTIN</p>
	<p>M GREENES ASSOC</p>	<p></p>
<p>25625 Southfield Road</p>	<p>Firm's EIN</p>	
<p>Firm's address</p>	<p></p>	
<p>Southfield, MI 48075</p>	<p>Phone no (248) 569-3500</p>	

## Schedule of Contributors

OMB No 1545-0047

2010

► Attach to Form 990, 990-EZ, or 990-PF

**(1990-PF)**

**Name of organization**  
THE JAS FOUNDATION

**Employer identification number**

35-2198582

**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
- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

### **General Rule—**

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

## Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) 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 JAS FOUNDATION
**Employer identification number**

35-2198588

**Part I** **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOEL BAUM 738 HENRY ROAD  Far Rockaway, NY 11691	\$ <u>12,538</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>
		\$ <u>                  </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$ <u>                  </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$ <u>                  </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$ <u>                  </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$ <u>                  </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>

**Name of organization**  
THE JAS FOUNDATION

**Employer identification number**  
35-2198588

**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
1	200 ATT1730 Genon Energy Inc	\$ 12,538	2010-12-22
(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
		\$	



## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 35-2198588  
**Name:** THE JAS FOUNDATION

### Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
HENRY BAUM	PRESIDENT 0	0	0	0
25216 PIERCE Southfield, MI 48075	TRUSTEE 0	0	0	0
ROSELIND BAUM	TRUSTEE 0	0	0	0
25216 PIERCE Southfield, MI 48075	TRUSTEE 0	0	0	0
MICHAEL E BAUM	TRUSTEE 0	0	0	0
24611 SUSSEX Oak Park, MI 48237	TRUSTEE 0	0	0	0
DEBORAH JACOBS	TRUSTEE 0	0	0	0
25216 PIERCE Southfield, MI 48075	TRUSTEE 0	0	0	0
JOEL BAUM	TRUSTEE 0	0	0	0
738 HENRY ROAD Far Rockaway, NY 11691				

## Form 990PF Part XV Line 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)				
<b>a Paid during the year</b>				
Agudath Israel of America 42 Broadway Suite 1400 New York, NY 10004		501c3	Support Programs	1,000
Cong Shomer Israel 14261 Vernon Oak Park, MI 48237		501c3	Support Programs	500
Support Programs 802 Hicksville Road Far Rockaway, NY 11691		501c3	Support Programs	1,000
Cong Beth Tefilo Emanuel Tikva 24225 Greenfield Rd Southfield, MI 48075		501c3	Support Programs	20,000
Beth Medrash Govoha 617 Sixth St Lakewood, NJ 08701		501c3	Support Programs	3,000
Agudath Israel W Lawrence 1121 Sage St Far Rockaway, NY 11691		501c3	Support Programs	3,600
Shor Yoshuv Institute 1 Cedar Lawn Avenue Lawrence, NY 11559		501cc	Program Support	360
Neve Yerushalayim 25 Broadway Suite 403 New York, NY 10004		501c3	Program Support	14,200
Jewish Education Program LI 110 Rockaway Tpke Lawrence, NY 11559		501c3	Program Support	720
Bnos Bais Yaakov 609 Beach 9th St Far Rockaway, NY 11691		501c3	Program Support	360
American Friends Yeshiva DMir 5227 New Utrecht Ave Brooklyn, NY 11219		501c3	Program Support	6,000
Chevra Hatzala of Rockaway 621 Beach 9th St Far Rockaway, NY 11691		501c3	Program Support	250
Yeshiva Gedola of Cartaret 42 Noe St Carteret, NJ 07008		501c3	Program Support	360
<b>Total . . . . .</b>			<b>► 3a</b>	<b>51,350</b>

## TY 2010 Accounting Fees Schedule

**Name:** THE JAS FOUNDATION**EIN:** 35-2198588

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
16b Accounting fees	1,200	1,200	0	1,200

**TY 2010 Investments Corporate  
Bonds Schedule****Name:** THE JAS FOUNDATION**EIN:** 35-2198588

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
See Attached Statements	123,491	123,491

**TY 2010 Investments Corporate  
Stock Schedule****Name:** THE JAS FOUNDATION**EIN:** 35-2198588

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
See Attached Statements	369,494	369,494

## TY 2010 Legal Fees Schedule

**Name:** THE JAS FOUNDATION**EIN:** 35-2198588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	450	450	0	450

## TY 2010 Other Decreases Schedule

**Name:** THE JAS FOUNDATION**EIN:** 35-2198588

Description	Amount
Market Value Adjustment	48,592

## TY 2010 Other Expenses Schedule

**Name:** THE JAS FOUNDATION**EIN:** 35-2198588

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Publication & Filing	71	71	0	71
Account Fee	150	150	0	150

## TY 2010 Taxes Schedule

**Name:** THE JAS FOUNDATION**EIN:** 35-2198588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal	161	161	0	161
State	20	20	0	20

**JAS Foundation**

The annual return Form 990-PF of THE JAS FOUNDATION is available for inspection at its main office c/o Marvin Greenes, 25625 Southfield Road, Suite 107, Southfield, MI 48075, Telephone: 248-569-3500, during regular business hours by any citizen who requests inspection within 180 days after the date of this publication. The principal manager is Henry Baum. (5-10)

**AFFIDAVIT OF PUBLICATION**

(Affidavit of Publisher)

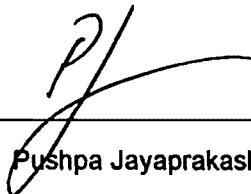
STATE OF MICHIGAN,  
ss.  
COUNTY OF OAKLAND

Margot Blanchette, an employee of the publisher of Oakland County Legal News, having knowledge of the facts, being duly sworn deposes and says that a notice, a true copy of which is annexed hereto, was published in Oakland County Legal News, a newspaper circulated in Oakland County, on May 10, 2011 A.D.



Margot Blanchette

Subscribed and sworn before me on this 10th day of May 2011 A.D.



Pushpa Jayaprakash

Notary Public Oakland County, Michigan. My commission expires: April 4, 2017. Acting in Oakland County, Michigan.

Attorney Office: MISC (OAKLAND)

AttorneyFile#:

Notice#: 941735

THE JAS FOUNDATION

Account number 206-23128-10 045

**Common stocks & options**

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
22.8211	ACCO BRANDS CORP Rating: S&P*Quantitative : 3	ABD		Please provide		\$ 8.52	\$ 194.44	Not available		
.1789	Reinvestments to date			3.86	21.576	8.52	1.52	(2.34) LT		
23				3.88	21.576		185.96	(2.34)*		
200	AT&T INC Rating: Citigroup : 2M Morgan Stanley : 1 S&P : 1	T		Please provide		29.38	5,876.00	Not available	5.854	344.00
604	CONSOLIDATED EDISON INC Rating: Citigroup : 1L Morgan Stanley : 3 S&P : 2	ED	03/13/08	25,050.61	40.981	49.57	29,940.28	4,889.67 LT		
64.7527	Reinvestments to date			2,598.29	40.126	49.57	3,209.79	611.50 LT		
35.1116	Reinvestments to date			1,623.66	46.242	49.57	1,740.48	116.82 ST		
703.8843				29,272.56	41.588		34,880.55	5,617.99	4.801	1,675.20
1,000	FORTUNE BRANDS INC Rating: Citigroup : 2M Morgan Stanley : 2 S&P : 2	FO		Please provide		60.25	60,250.00	Not available		
68.3976	Reinvestments to date			3,510.20	51.32	60.25	4,120.96	610.76 LT		
16.7031	Reinvestments to date			817.06	48.916	60.25	1,006.36	189.30 ST		
1,085.1007				4,327.26	50.849		65,377.32	800.06**	1.281	824.68
1,730	GENON ENERGY INC Rating: Citigroup : 2S	GEN		Please provide		3.81	6,591.30	Not available		
<b>Total common stocks and options</b>				<b>\$ 23,933.58</b>			<b>\$ 112,831.12</b>	<b>\$ 308,127.51</b>	<b>2.51</b>	
								<b>\$ 8,105.69** LT</b>		<b>\$ 2,843.88</b>



THE JAS FOUNDATION

Account number 206-23128-10 045

Preferred stocks

*Citi Investment Research & Analysis (CIRA) ratings may be shown for certain securities. In addition, Standard & Poor's research ratings may be shown for certain securities. CIRA is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. CIRA stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings.*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,000	CREDIT SUISSE 7.90% TIER 1 CAPITAL NOTES Rated BBB+ Next call on 03/28/13	CRP	03/25/08	\$ 25,000.00	\$ 25.00	\$ 26.78	\$ 26,780.00	\$ 1,780.00 LT	7.374%	\$ 1,975.00
1,000	FANNIE MAE 8.25% NON CUM PFD SER T Rated C Next call on 05/20/13	FNMAT	05/13/08	25,000.00	25.00	.515	515.00	(24,485.00) LT		
233.0005	Reinvestments to date			515.63	2.212	.515	120.00	(395.63) LT		
1,233.0005				25,515.63	20.694		635.00	(24,880.63)		
1,000	FIFTH THIRD CAP TR VII 8.875% Rated BB Next call on 05/15/13	FTBPRC	04/29/08	25,000.00	25.00	26.40	26,400.00	1,400.00 LT	8.404	2,218.75
1,000	HSBC HOLDINGS PLC 8.125% Rated A- Next call on 04/15/13	HCS	04/02/08	25,000.00	25.00	26.83	26,830.00	1,830.00 LT		
111.7018	Reinvestments to date			2,652.67	23.747	26.83	2,996.96	344.29 LT		
87.3645	Reinvestments to date			2,323.94	26.60	26.83	2,343.99	20.05 ST		
1,189.0683				29,976.61	25.00		32,170.85	2,194.34	7.57	2,435.60
1,000	LLOYDS BANK GRP PLC 7.75% Rated A Next call on 07/15/15	LYGPRA	07/09/10	25,250.00	25.25	25.95	25,950.00	700.00 ST	7.486	1,937.50
<b>Total preferred stocks</b>				<b>\$ 130,742.24</b>			<b>\$ 141,835.85</b>	<b>\$ 720.61 ST</b>	<b>7.35</b>	<b>\$ 8,566.85</b>
								<b>(\$ 19,526.34) LT</b>		



THE JAS FOUNDATION

Account number 206-23128-10 045

**Mutual funds**

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor.

Consulting Group Research (CGR) conducts on-going research on a wide variety of mutual funds for certain investment advisory programs. Your individual mutual fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your mutual fund holdings are covered by CGR.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. "Tax-Based Cost vs. Current Value" is being provided for information purposes only. "Cash Distributions (since inception)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs. Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated Income (annualized)
962.464	FIRST EAGLE GLOBAL FUND	SGENX	02/28/05	\$ 40,000.00	\$ 41.56	\$ 46.36	\$ 44,619.83	\$ 4,619.83	LT		
226.347	CLASS A		09/09/05	10,000.00	44.18	46.36	10,493.45	493.45	LT		
627.451			07/02/07	32,000.00	51.00	46.36	29,088.63	(2,911.37)	LT		
2.287			12/19/07	104.17	45.54	46.36	106.03	1.86	LT		
554.201			03/13/08	25,000.00	45.11	46.36	25,692.76	692.76	LT		
2,372.75	<b>Total Purchases</b>			<b>107,104.17</b>	<b>45.14</b>	<b>46.36</b>	<b>110,000.70</b>	<b>2,896.53</b>			
703.862	Reinvestments to date			28,821.83	40.948	46.36	32,631.04	3,809.21	LT		
43.03	Reinvestments to date			1,969.05	45.759	46.36	1,994.87	25.82	ST		
3,119.642	<b>Tax-based Cost vs. Current Value</b>			<b>137,885.05</b>	<b>44.202</b>		<b>144,626.61</b>	<b>6,731.56</b>		<b>1.38</b>	<b>1,986.57</b>
	<b>Total Purchases vs. Current Value</b>			<b>107,104.17</b>			<b>144,626.61</b>				<b>37,522.44</b>
	<b>Fund Value Increase/Decrease</b>										<b>37,522.44</b>
	<b>Total mutual funds (Tax based)</b>			<b>\$ 137,885.05</b>			<b>\$ 144,626.61</b>	<b>\$ 25.82</b>	ST	<b>1.38</b>	
								<b>\$ 6,705.74</b>	LT		<b>\$ 1,986.57</b>
	<b>Total Fund Value Increase/Decrease</b>										<b>\$ 37,522.44</b>



**MorganStanley  
SmithBarney**

Ref: 00001974 00015305

**Reserved Client  
Financial Management Account**  
December 1 - December 31, 2010

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**THE JAS FOUNDATION**

**Account number 206-23128-10 045**

**Bonds**

*Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.*

*Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.*

*The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.*

**Corporate bonds**

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
50,000	HSBC FINANCE COPRP MED TERM NTS BK/ENTRY DTD 10/22/2009 INT: 04.000% MATY: 10/15/2014 Rating: A3/A	10/19/09 40429XWP7	\$ 50,000.00 \$ 50,000.00	\$ 100.00 \$ 100.00	99.725 \$ 422.22	\$ 49,862.50	(\$ 137.50) LT (\$ 137.50) LT	4.011 \$ 2,000.00	\$ 0.00 (\$ 137.50)
25,000	GENERAL ELEC CAPITAL CORP MEDIUM TERM STEP UP NOTES BK/ENTRY-DTD 12/18/2003 INT: 05.500% MATY: 12/18/2018 Int paid monthly Rating: AA2/AA + Next call on 02/18/11 @ 100.000	11/24/03 36962GE67	25,000.00 25,000.00	100.00 100.00	100.27 49.65	25,067.50	67.50 LT 67.50 LT	5.485 1,375.00	0.00 67.50
50,000	CITIGROUP GLOBAL MARKETS HLDG INC STEP UP -BK/ENTRY DTD 03/05/2004 INT: 05.500% MATY: 03/15/2024 Rating: A3/A Next call on 03/15/11 @ 100.000	03/02/04 17307XCK5	50,000.00 50,000.00	100.00 100.00	97.122 809.72	48,561.00	(1,439.00) LT (1,439.00) LT	5.682 2,750.00	0.00 (1,439.00)
<b>Total corporate bonds</b>			\$ 125,000.00		\$ 1,281.59	\$ 123,491.00	\$ 0.00 ST (\$ 1,508.00) LT	4.85 \$ 6,126.00	\$ 0.00 (\$ 1,508.00)
<b>125,000</b>			<b>\$ 125,000.00</b>						



Reserved Client  
Financial Management Account  
December 1 - December 31, 2010

THE JAS FOUNDATION

Account number 206-23128-10 045

**Certificates of deposit**

Certificates of deposit ("CDs") are insured by the FDIC up to \$250,000 per account owner per depository institution (principal and accrued interest combined) when aggregated with other deposits held in the same insurable capacity at the same depository institution. The market value of any CD on this statement is estimated using a matrix based on interest rates. If a CD cannot be priced using this method, the statement will not reflect a market value for the CD. The estimated market value may not reflect the actual price you would receive if you were able to sell your CD prior to maturity. FDIC insurance is based on the outstanding principal amount of the CD, or the accreted value in the case of a zero coupon CD, not the estimated market value.

Issuer names followed by a \*C\* indicate that issuer is an affiliate of Citigroup Global Markets Inc.

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value/ Maturity value	Unrealized Gain/(loss) Original/Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
50,000	DISCOVER BANK - DE DTD 10/21/09 INT : SEMI-ANN INT: 02.100% MATY: 04/23/2012	10/15/09 254670NY4	\$ 50,000.00 \$ 50,000.00	\$ 100.00 \$ 100.00	101.101 \$ 207.12	\$ 50,550.50 \$ 50,000.00	\$ 550.50 \$ 550.50	LT LT	2.077 \$ 1,050.00
<b>Total certificates of deposit</b>			<b>\$ 50,000.00</b>		<b>\$ 207.12</b>	<b>\$ 50,550.50</b>	<b>\$ 0.00</b>	<b>ST</b>	<b>2.07</b>
<b>50,000</b>			<b>\$ 50,000.00</b>				<b>\$ 550.50</b>	<b>LT</b>	<b>\$ 1,050.00</b>
<b>Total portfolio value</b>			<b>\$ 514,068.59</b>			<b>\$ 580,302.81</b>	<b>\$ 1,051.89<sup>(*)</sup></b>	<b>ST</b>	<b>3.54</b>
							<b>(\$ 7,868.51)<sup>(*)</sup></b>	<b>LT</b>	<b>\$ 20,507.00</b>
									<b>(\$ 958.50)</b>

**Commodity Division  
Commodities / Futures Account**

**Morgan Stanley  
Smith Barney**

365GMIF1000148-01

MARVIN GREENES  
M GREENES & ASSOCIATES  
25625 SOUTHFIELD RD  
SOUTHFIELD MI 48075-1829

THE JAS FOUNDATION

MONTHLY STATEMENT

CITIGROUP GLOBAL MARKETS INC.  
COMMODITIES DIVISION  
111 WALL STREET - 4TH FLOOR  
NEW YORK, NY 10001

JOEL SHAYNE

ACCOUNT NUMBER: N 206 23128 045

STATEMENT DATE: DEC 31, 2010

	FX/NREG GBP	* TOTAL FX/NREG	* CONVERTED TOTAL *
BEGINNING CASH BALANCE	8,017.73	12,446.72	12,446.72
THIS MONTH'S ACTIVITY	.00	.00	.00
ENDING CASH BALANCE	8,017.73	12,446.72	12,446.72
COMBINED EQUITY CASH/COLL	8,017.73	12,446.72	12,446.72
CURRENCY CONVERSION RATE TO US	1.55240000	1.00000000	1.00000000
CONVERTED MARKET VALUE	12,446.72	12,446.72	12,446.72

\*\*\* IMPORTANT NOTICE REGARDING FOREIGN CURRENCY MONTHLY STATEMENTS \*\*\*  
WE ARE CURRENTLY WORKING TO ADDRESS CERTAIN TECHNICAL PROBLEMS WITH  
THE DISPLAY OF INFORMATION ON THE FOREIGN CURRENCY MONTHLY STATEMENTS.  
UNTIL THESE PROBLEMS ARE RESOLVED, PLEASE NOTE THE FOLLOWING IF YOU  
HAVE FOREIGN CURRENCY POSITIONS:

ALL OPEN POSITIONS FOR THE SAME DEALT CURRENCY AND COUNTER CURRENCY  
(REGARDLESS OF "VALUE DATES") ARE AGGREGATED AS A SINGLE LINE ITEM ON  
THE MONTHLY STATEMENT AND REPORTED WITH A SINGLE VALUE DATE. PLEASE  
REVIEW YOUR DAILY STATEMENT FOR YOUR LAST TRANSACTION DATE IN THE  
MONTH TO OBTAIN THE TRADE DETAIL FOR THE OPEN POSITIONS THAT HAVE OC-  
CURRED DURING THE MONTH.

IN ADDITION, ON THE MONTHLY STATEMENT, DIGITS OF THE BOUGHT AND SOLD  
QUANTITIES MAY APPEAR TO BE "OVERWRITTEN" BY A CURRENCY CLASSIFI-  
CATION CODE OR TRUNCATED BY AN ASTERISK (\*). PLEASE REVIEW YOUR DAILY  
STATEMENT FOR YOUR LAST TRANSACTION DATE IN THE MONTH TO OBTAIN THE  
TRADE DETAIL FOR YOUR OPEN POSITIONS THAT HAVE OCCURRED DURING THE  
MONTH.

PLEASE CONTACT YOUR FINANCIAL ADVISOR IF YOU REQUIRE ADDITIONAL CLARI-  
FICATION. WE APOLOGIZE FOR ANY INCONVENIENCE THIS MAY CAUSE YOU AND  
HOPE TO HAVE CORRECTED THESE TECHNICAL PROBLEMS BY EARLY NEXT YEAR.