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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

7/1/2010

, and ending

6/30/2011

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

JAFFE CHARITABLE FOUNDATION

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

A Employer identification number

34-6520456

29555 SHAKER BOULEVARD

Room/suite

City or town, state, and ZIP code

PEPPER PIKE

OH

44124

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) ► \$ 538,929

J Accounting method: Cash Accrual
 Other (specify) _____

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)	100			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13,919	13,919	13,919	
	4 Dividends and interest from securities	9,765	9,765	9,765	
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	5,194			
	b Gross sales price for all assets on line 6a	43,679			
	7 Capital gain net income (from Part IV, line 2)		5,194		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
Operating and Administrative Expenses	b Less Cost of goods sold	0			
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	33	33	0	
	12 Total. Add lines 1 through 11	29,011	28,911	23,684	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,425	0	0	1,425
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,399	1,199	1,199	1,399
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	36			36
	23 Other expenses (attach schedule)	72	72	72	72
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	2,932	1,271	1,271	2,932
	25 Contributions, gifts, grants paid	22,100			22,100
	26 Total expenses and disbursements. Add lines 24 and 25.	25,032	1,271	1,271	25,032
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,979			
	b Net investment income (if negative, enter -0-)		27,640		
	c Adjusted net income (if negative, enter -0-)			22,413	

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	2,142	2,392	2,392
	2	Savings and temporary cash investments	168,131	144,489	144,489
	3	Accounts receivable ►	0		
		Less: allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0		
		Less: allowance for doubtful accounts ►	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0
	7	Other notes and loans receivable (attach schedule) ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10	a Investments—U.S. and state government obligations (attach schedule)	0	0	0
		b Investments—corporate stock (attach schedule)	293,071	344,923	346,475
		c Investments—corporate bonds (attach schedule)	70,000	45,519	45,573
Liabilities	11	Investments—land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		0	0
	14	Land, buildings, and equipment: basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (describe ►)		0	0
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	533,344	537,323	538,929
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0
	21	Mortgages and other notes payable (attach schedule)		0	0
	22	Other liabilities (describe ►)		0	0
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	533,344	537,323	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		0	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	533,344	537,323	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	533,344	537,323	

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	533,344
2	Enter amount from Part I, line 27a	2	3,979
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	537,323
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	537,323

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ATT		P	3/16/2011	5/19/2011
b FORD 7,375		P	10/15/2002	12/23/2010
c GM		P	6/23/2004	4/21/2011
d WTS A GM		P	6/23/2004	4/21/2011
e WTS B GM		P	6/23/2004	4/21/2011
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 31,153	0	27,670	3,483	
b 12,500	0	10,710	1,790	
c 7	0	29	-22	
d 11	0	43	-32	
e 8	0	33	-25	
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))	
a 0	0	0	3,483	
b 0	0	0	1,790	
c 0	0	0	-22	
d 0	0	0	-32	
e 0	0	0	-25	
2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2	5,194
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	3,483

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	20,447	493,260	0.041453
2008	23,536	413,348	0.056940
2007	25,889	497,060	0.052084
2006	22,226	508,885	0.043676
2005	24,681	483,277	0.051070

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

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

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

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

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 600

b Exempt foreign organizations—tax withheld at source

6b

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

6c 0

d Backup withholding erroneously withheld

6d

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

7 600

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

8 0

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

9 0

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

10 47

11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►

47

Refunded ►

11 0

Part VII-A Statements Regarding Activities

1 a 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?

Yes No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

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

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

*If "Yes," attach a detailed description of the activities.*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3 X

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

4a X

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

4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 X

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

7 X

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► OH

8b

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3)

9 X

or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)?

If "Yes," complete Part XIV10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

10 X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
14	Website address ► N/A	Telephone no. ► 216-831-5083	
15	Located at ► 29555 SHAKER BLVD. PEPPER PIKE OH	ZIP+4 ► 44124	
16	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	Yes	No
	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	X
	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):	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here			5b	N/A
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No			
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			
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>			6b	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL JAFFE 2904 SCARBOUGH ROAD CLEVE HTS OH 44139	TRUSTEE .00	0	0	0
ANNE JACOBS 29555 SHAKER BLVD PEPPER PIKE OH 44122	TRUSTEE 1.00	0	0	0
DAVID JAFFE 5157 CROFTON AVENUE SOLON OH 44139	TRUSTEE .00	0	0	0
MARC JAFFE 2683 W. ST. JAMES PARKWAY CLEVELAND	TRUSTEE .00	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		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services ►
Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 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 N/A	
2	

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

3	
	0

Total. Add lines 1 through 3 ►
0
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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	531,839
b	Average of monthly cash balances	1b	3,555
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	535,394
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	
3	Subtract line 2 from line 1d	3	535,394
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	8,031
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	527,363
6	Minimum Investment return. Enter 5% of line 5	6	26,368

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	26,368
2a	Tax on investment income for 2010 from Part VI, line 5	2a	553
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	553
3	Distributable amount before adjustments Subtract line 2c from line 1	3	25,815
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	25,815
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	25,815

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	25,032
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	
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,032
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,032

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				25,815
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			23,312	
b Total for prior years: 20 ____, 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 25,032				
a Applied to 2009, but not more than line 2a		23,312		
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount			1,720	
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		0		
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		0		
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			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				24,095
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

NA

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				<input type="checkbox"/> 4942(j)(3) or	<input type="checkbox"/> 4942(j)(5)
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a				0	0
c	Qualifying distributions from Part XII, line 4 for each year listed				0	0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0	0
e	Qualifying distributions made directly for active conduct of exempt activities				0	0
	Subtract line 2d from line 2c				0	0
3	Complete 3a, b, or c for the alternative test relied upon				0	0
a	"Assets" alternative test—enter:				0	0
(1)	Value of all assets				0	0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0	0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0	0
c	"Support" alternative test—enter:				0	0
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0	0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0	0
(3)	Largest amount of support from an exempt organization				0	0
(4)	Gross investment income				0	0

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:

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).)
- 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.

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AISH HATORAH 14077 ACEDAR ROAD SUITE 7 CLEVELAND OH 44118		501(C)(3)	RELIGIOUS	4,883
YESHIVA BE'ER SHMUEL 1363-50TH STREET BROOKLYN NY 11219		501(C)(3)	RELIGIOUS	50
CHABAD 4481 UNIVERSITY PARKWAY CLEVELAND OH 44118		501(C)(3)	RELIGIOUS	100
HEBREW FREE LOAN 23300 CHAGRIN BOULEVARD BEACHWOOD OH 44122		501(C)(3)	RELIGIOUS	50
JEWISH DAY NURSERY 22201 FAIRMOUNT BLVD. SHAKER HTS. OH 44118		501(C)(3)	RELIGIOUS	50
JEWISH SACRED SOCIETY 3504 BENDEMEER RD. CLEVELAND OH 44118		501(C)(3)	RELIGIOUS	100
RC TELSHE YESHIVA 28400 EUCLID AVENUE WICKLIFF OH 44092		501(C)(3)	RELIGIOUS	1,500
MATAN B'SEYSER 3528 BLANCHE ROAD CLEVELAND OH 44118		501(C)(3)	RELIGIOUS	50
YESHIVA FARM SETTLEMENT 194 DIVISION AVENUE BROOKLYN NY 11211		501(C)(3)	RELIGIOUS	50
YIVO INSTITUTE FOR JEWISH RESEARCH 15 WEST 16TH STREET NEW YORK NY 10011		501(C)(3)	RELIGIOUS	50
YESHIVA UNIVERSITY 500 WEST 185TH STREET NEW YORK NY 10033		501(C)(3)	RELIGIOUS	100
Total . . . See Attached Statement				► 3a 22,100
b Approved for future payment				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a		0		0	0
b CONTRIBUTION JIM & ANNE JACOBS		100		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	900003	13,919			
4 Dividends and interest from securities	900003	9,765			
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory		5,194		0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a LITIGATION SETTLEMENTS		33		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		29,011		0	0
13 Total. Add line 12, columns (b), (d), and (e)					
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

(See worksheet in line 13 instructions on page 29 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**

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

**Sign
Here**

Signature of officer or trustee

✓ 2/13/2012

TRUSTEE

Paid Preparer Use Only	Print/Type preparer's name GORDON WEISER	Preparer's signature 	Date 2/9/2012	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► Gordon Weiser and Associates CPA, Inc.	Firm's EIN ►			
	Firm's address ► 4141 MAYFIELD ROAD, SOUTH EUCLID, OH 44121-3041	Phone no (216) 321-7181			

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

KOLLEL YAD CHAIM MORDECHAI

Street

2573 LARCHMONT DRIVE

City
BEACHWOODState
OH Zip Code
44122

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

5,633

Name

HEBREW ACADEMY OF CLEVELAND

Street

1860 SOUTH TAYLOR RD.

City
CLEVELANDState
OH Zip Code
44118

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

2,250

Name

ZEMAZCH ZEDEK

Street

1666 GLENMONT RD.

City
CLEVELANDState
OH Zip Code
44118

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

100

Name

MIKVEH

Street

1700 SO. TAYLOR RD.

City
CLEVELANDState
OH Zip Code
44118

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

50

Name

JEWISH LEARING CONNECTION

Street

2195 SO.GREEN ROAD

City
UNIVERSITY HTS.State
OH Zip Code
44121

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

250

Name

HILLEL

Street

11291 EUCLID AVE

City
CLEVELANDState
OH Zip Code
44106

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

200

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

TORAH LIFE INSTITUTE

Street

1861 SO. TAYLOR RD.

City
CLEVELANDState
OH Zip Code
44118

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

500

Name

TORAH SCHOOLS FOR ISRAEL

Street

40 EXCHANGE PLACE

City
NEW YORKState
NY Zip Code
10005

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

500

Name

PARK SYNAGOGUE

Street

27500 SHAKER BLVD.

City
PEPPER PIKEState
OH Zip Code
44124

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

4,634

Name

ISRAEL UNION FOR ENVIRONMENTAL DEFENSE

Street

4182 BECK AVENUE

City
STUDIO CITYState
CA Zip Code
91604

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

250

Name

CONG. SHAARI TIKVA

Street

26811 FAIRMOUNT BLVD.

City
BEACHWOODState
OH Zip Code
44122

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

500

Name

AMERICAN SOCIETY FOR PROTECTION OF NATURE

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status
501(C)(3)

Purpose of grant/contribution

RELIGIOUS

Amount

250

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Totals		Net Gain or Loss	
														Amount			
														Long Term CG Distributions	Short Term CG Distributions		
1	X	ATT				3/16/2011	P	5/19/2011	31,153	27,670						3,483	
2	X	FORD 7375				10/15/2002	P	12/23/2010	12,500	10,710						1,790	
3	X	GM				6/23/2004	P	4/21/2011	7	29						-22	
4	X	WTS A GM				6/23/2004	P	4/21/2011	11	43						-32	
5	X	WTS B GM				6/23/2004	P	4/21/2011	8	33						-25	
6																0	
7																0	
8																0	
9																0	
10																0	

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	GM LITIGATION SETTLEMENT	33	33	33
2			0	0
3			0	0
4			0	0
5			0	0
6			0	0
7			0	0
8			0	0
9			0	0
10			0	0

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GORDON WEISER AND ASSOCIATES,	1,425			1,425
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	1,199	1,199	1,199	1,199
3	Income tax				
4	STATE ANNUAL TAX	200			200
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	72	72	72	72
1	Amortization. See attached statement	0	0	0	0	0	0	0
2	Fund Raising							
3	Bank Charges	72	72	72	72	72	72	72
4								
5								
6								
7								
8								
9								
10								

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	BNY CAPITAL	800	20,000	20,000	20,376	20,640
2	SPECTRA ENERGY CORP-SPIN-OFF DUKE	343	10,006	10,006	6,884	9,402
3	REDWOOD TRUST INC	300	18,683	18,683	4,392	4,536
4	DUKE ENERGY CORP	686	13,880	13,880	10,976	12,917
5	MORGAN STANLEY CAP VIII	800	20,000	20,000	17,120	19,448
6	USB CAPITAL XII	560	14,000	14,000	13,261	14,185
7	DOMINION RESOURCES, INC. NEW	1,276	38,867	38,867	49,432	61,593
8	GENERAL ELECTRIC CO.	2,000	0	38,186	0	37,720
9	ANNALY MORTGAGE	600	10,038	10,038	10,290	10,824
10	ANNALY MORTGAGE MANAGEMENT INC	1,000	25,222	25,222	25,100	26,160
11	JPMORGAN CHASE CAP XVI	500	12,500	12,500	11,890	12,580
12	BK OF AMERICA-INTERNOTES	1,000	25,000	25,000	24,520	24,940
13	BARCLAYS BK PLC 8.125 PFD ADR	1,000	25,000	25,000	24,500	26,340
14	AEGON INV	760	19,000	19,000	13,360	17,944
15	VALERO LP (KANES PIPE LINE) NUSTAR	306	10,165	10,165	17,561	19,795
16	FORD MOTOR CR CO	500	10,710	0	11,350	0
17	HSBC HOLDING PLC 8.125 PFD	800	20,000	20,000	20,320	21,288
18	GENERAL MOTORS COMPANY	96	10,899	10,899		2,915
19	WTS GENERAL MOTORS COMPANY A	87	7,597	7,597	1,862	
20	WTS GENERAL MOTORS COMPANY B	87	5,880	5,880	1,386	

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	45,519	51,523	45,573
				Beg. of Year	FMV			FMV
1				0				0
2	ALLIAZ SE	8.38%		25,000		25,000		26,188
3	GE CAPITAL	6.00%	12/15/2023	20,000		20,000		19,385
4	GENERAL MOTORS CORP 7.5%	7.50%	7/1/2044	25,000	519	519	6,350	0
5				0				0
6				0				0
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	DANIEL JAFFE		2904 SCARBROUGH ROAD	CLEVE HTS	OH	44118		TRUSTEE	0
2	ANNE JACOBS		29555 SHAKER BLVD	PEPPER PIKE	OH	44124		TRUSTEE	1
3	DAVID JAFFE		5157 CROFTON AVENUE	SOLON	OH	44139		TRUSTEE	0
4	MARC JAFFE		2683 W. ST. JAMES PARKWAY	CLEVELAND	OH	44118		TRUSTEE	0
5									
6									
7									
8									
9									
10									