Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning , 2011, and ending ,

Name of foundation: Betty V. and John M. Jacobson Foundation
Number and street (or P O box number if mail is not delivered to street address): c/o P.J. Weschler, 3800 Embassy Parkway
Room/suite: 300
City or town: Akron
State: OH
ZIP code: 44333

A Employer identification number: 27-0412575
B Telephone number (see the instructions): (330) 258-6410
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 ► ☐

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

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, column (c), line 16)* ►$ 1,402,555.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)	0.			
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	118.	118.		
	4	Dividends and interest from securities	57,032.	57,032.		
	5a	Gross rents				
	b	Net rental income or (loss)		L-6a Stmt		
	6a	Net gain/(loss) from sale of assets not on line 10	115,626.			
	b	Gross sales price for all assets on line 6a 1,570,249.				
	7	Capital gain net income (from Part IV, line 2)		190,425.		
	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/(loss) (att sch)				
	11	Other income (attach schedule) Raymond James - Transaction fee adjust	40.	40.		
	12	**Total.** Add lines 1 through 11	172,816.	247,615.		
ADMINISTRATIVE OPERATING AND EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	14,546.			13,460.
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch)	13,659.	13,659.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Line 18 Stmt	2,577.	240.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Attached	1,146.			1,050.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	31,928.	13,899.		14,510.
	25	Contributions, gifts, grants paid	169,549.			169,549.
	26	**Total expenses and disbursements.** Add lines 24 and 25	201,477.	13,899.		184,059.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-28,661.			
	b	**Net investment income** (if negative, enter -0-)		233,716.		
	c	**Adjusted net income** (if negative, enter -0-)				

6614

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	40,766.	12,727.	12,727.
	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 instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	41.		
	10a	Investments – U S and state government obligations (attach schedule)	142,290.	1,350.	1,324.
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)	262,869.		
	11	Investments – land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	1,045,564.	1,450,543.	1,388,504.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,491,530.	1,464,620.	1,402,555.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ 2011 investment income tax)		1,750.	
	23	**Total liabilities** (add lines 17 through 22)		1,750.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,491,530.	1,462,870.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,491,530.	1,462,870.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,491,530.	1,464,620.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,491,530.
2	Enter amount from Part I, line 27a	2	-28,661.
3	Other increases not included in line 2 (itemize) ▶ Rounding	3	1.
4	Add lines 1, 2, and 3	4	1,462,870.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,462,870.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Raymond James short term sales schedule attached	D	Various	Various
b	Raymond James long term sales schedule attached	D	Various	Various
c	FHLMC REMIC Series 2781	D	12/13/07	01/02/11
d	GINNIE MAE II	D	12/13/07	Various
e	See Columns (a) thru (d)			

	(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	199,146.		213,831.	-14,685.
b	1,301,422.		1,118,005.	183,417.
c	53,483.		47,837.	5,646.
d	4.		4.	0.
e	See Columns (e) thru (h)		147.	16,047.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-14,685.
b				183,417.
c				5,646.
d				0.
e	See Columns (i) thru (l)			16,047.

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	190,425.
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 instructions). If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2010	292,258.	1,583,613.	0.184551
2009	60,112.	1,287,826.	0.046677
2008			
2007			
2006			

2	**Total** of line 1, column (d)	2	0.231228
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.115614
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,568,895.
5	Multiply line 4 by line 3	5	181,386.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,337.
7	Add lines 5 and 6	7	183,723.
8	Enter qualifying distributions from Part XII, line 4	8	184,059.

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.

Part VI | Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instrs)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here . ► ☒ and enter 1% of Part I, line 27b			**1**	2,337.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			**2**	0.
3	Add lines 1 and 2			**3**	2,337.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			**4**	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			**5**	2,337.
6	Credits/Payments:				
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	**6a**	587.		
b	Exempt foreign organizations – tax withheld at source	**6b**			
c	Tax paid with application for extension of time to file (Form 8868)	**6c**	1,760.		
d	Backup withholding erroneously withheld	**6d**			
7	Total credits and payments Add lines 6a through 6d			**7**	2,347.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			**8**	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			**9**	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			**10**	10.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 10. **Refunded** ►			**11**	

Part VII-A | Statements Regarding Activities

			Yes	No
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?	**1a**		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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? *If 'Yes,' attach a detailed description of the activities.*	**2**		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	**3**		X
4a	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**		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	**5**		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	**6**	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	**7**	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► OH - Ohio			
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*	**8b**		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	**9**		X
10	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)*

			Yes	No
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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Patrick J. Weschler Telephone no ► (330) 258-6410

Located at ► 3800 Embassy Parkway, Suite 300 Akron OH ZIP + 4 ► 44333

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2011, 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 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
1 a	During the year did the foundation (either directly or indirectly):				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ No			
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 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?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 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 2011.)*		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 2011?		4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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 instructions).

(a) Name and address *see attached	**(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
Patrick J. Weschler * 3800 Embassy Parkway, Suite 300 Akron OH 44333	President 1.00	0.	0.	0.
Robert W. Briggs * 3800 Embassy Parkway, Suite 300 Akron OH 44333	Chairman 1.00	0.	0.	0.
Philip C. Bradley 1098 Drummond Court Stow OH 44224	Sec. & Treas. 1.00	0.	0.	0.
Nancy L. Reymann 3800 Embassy Parkway, Suite 300 Akron OH 44333	Trustee 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
None		
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	0.
2	
All other program-related investments See instructions 3 None	0.
Total. Add lines 1 through 3 ►	None

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,459,187.
b	Average of monthly cash balances	1b	133,600.
c	Fair market value of all other assets (see instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	1,592,787.
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	1,592,787.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	23,892.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,568,895.
6	**Minimum investment return.** Enter 5% of line 5	6	78,445.

Part XI Distributable Amount (see 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	78,445.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,337.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,337.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	76,108.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	76,108.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	76,108.

Part XII Qualifying Distributions (see 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	184,059.
b	Program-related investments – total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	184,059.
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 instructions)	5	2,337.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	181,722.

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 instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					76,108.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2011					
a From 2006	0.				
b From 2007	0.				
c From 2008	0.				
d From 2009	16,947.				
e From 2010	214,223.				
f Total of lines 3a through e		231,170.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 184,059.					
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2011 distributable amount					76,108.
e Remaining amount distributed out of corpus		107,951.			
5 Excess distributions carryover applied to 2011 *(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		339,121.			
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			0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions			0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions				0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		339,121.			
10 Analysis of line 9:					
a Excess from 2007 . . .	0.				
b Excess from 2008	0.				
c Excess from 2009	16,947.				
d Excess from 2010	214,223.				
e Excess from 2011	107,951.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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 2011, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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 instructions.)

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ► ☐ 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 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:

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

See attached

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

See attached

c Any submission deadlines:

See attached

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

See attached

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached				169,549.
Total			► 3a	169,549.
b *Approved for future payment*				
Total			► 3b	

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 instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	118.	
4 Dividends and interest from securities			14	57,032.	
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			18	115,626.	0.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a See attachment for Part 1, Line 11			14	40.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				172,816.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 172,816.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	N/A

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

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If 'Yes,' complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee

Date: 8/14/12

Title: President

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name Anita Szegvari	Preparer's signature Anita Szegvari CPA	Date 08/14/12	Check ☒ if self-employed	PTIN P00581048

Firm's name ► BUCKINGHAM, DOOLITTLE & BURROUGHS Firm's EIN ► 26-1965107

Firm's address ► 3800 EMBASSY PKWY STE 300
AKRON OH 44333-8398 Phone no (330) 643-0238

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 1, Part I - Analysis of Revenue and Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
Line 3 Interest on savings and temporary cash investments				
Raymond James (agent)	118	118		
Line 4 Dividends and interest from securities				
Raymond James (agent) - interest and dividends	57,032	57,032		
Line 11 Other income				
Raymond James (agent) - transaction fee refunds	40	40		
Line 16 a) Legal fees				
Work in connection with Form 1023: review of grant requests and response to same; preparation for and attendance at foundation meetings; conferences re: financial matters; preparation of Form 990-PF.	14,546			13,460

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 1, Part I - Analysis of Revenue and Expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
Line 16 c) Other professional fees				
Raymond James - Investment management fees	13,659	13,659		
Line 18 Taxes				
Foreign dividend taxes	240	240		
2011 net investment income tax	2,337			
	2,577			
Line 23 Other Expenses				
Summit County Fiscal Office - recording fee	56			
U.S. Treasury - Form 1023 filing fee	850			850
Ohio Attorney General filing fee	200			200
2011 Form 990-PF software fee	36			0
Interest on 2010 net investment income tax	4			0
	1,146			1,050

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 1, Part I 6(a) - Net gains or (loss) from sale of assets

a) Description of Property Quantity		b) Date Acquired	c) Date sold	d) Sales price	e) value at date of contribution	f) gain or (loss)
	GINNIE MAE II - return of principal	12/13/2007	Various	4	4	0
	GINNIE MAE - return of principal	12/13/2007	Various	48	48	0
	GINNIE MAE - return of principal	12/13/2007	Various	99	99	0
	FHLMC Remic Ser 2781 - return of capital	12/13/2007	1/3/2011	53,483	52,450	1,033
1,896.790	Dodge & Cox International Fund	Various	8/16/2011	62,731	56,421	6,310
348.446	Dodge & Cox Stock Fund	Various	8/16/2011	44,830	41,289	3,541
3,204.107	Eagle Capital Appreciation Fund	Various	Various	83,693	85,240	(1,547)
1,488.472	Eagle Mid Cap Stock Fund	12/17/2010	Various	36,106	36,640	(534)
12,058.825	Loomis Sayles Bond Fund Retail	Various	5/12/2011	179,778	149,695	30,083
990.800	Loomis Sayles Bond Fund	5/12/2011	12/7/2011	13,980	14,824	(844)
2,972.196	Metropolitan West Total Return	5/12/2011	12/7/2011	30,980	31,299	(319)

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 1, Part I 6(a) - Net gains or (loss) from sale of assets

a) Description of Property		b) Date Acquired	c) Date sold	d) Sales price	e) value at date of contribution	f) gain or (loss)
Quantity						
8,430.592	T. Rowe Price Short-Term Bond	Various	11/17/2011	40,635	40,826	(191)
427.019	Templeton Global Bond Fund	5/12/2011	12/7/2011	5,500	5,927	(427)
65.032	Third Avenue Real Estate Value	Various	8/18/2011	1,344	1,481	(137)
1,108.294	Vanguard Total Bond Market	Various	5/11/2011	11,858	11,843	15
154.304	Vanguard Inflation Protected	Various	5/11/2011	2,080	2,003	77
$ 70,000	The Bear Stearns Co.	12/13/2007	5/10/2011	76,233	65,918	10,315
$ 35,000	Dean Witter, Discover & Co.	12/13/2007	5/10/2011	39,168	35,289	3,879
$ 100,000	FHLMC Remic Series 2781	12/13/2007	2/15/2011	5,950	5,593	357
$ 80,000	General Electric Capital Corp	12/13/2007	5/10/2011	79,945	78,287	1,658
$ 80,000	GNMA Remic Trust 2006-58	12/13/2007	5/10/2011	83,875	82,746	1,129
341.284	Keeley Small Cap Value Fund	Various	Various	7,767	6,213	1,554
$ 70,000	LaSalle BK NA	12/13/2007	5/10/2011	72,022	63,189	8,833

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 1, Part I 6(a) - Net gains or (loss) from sale of assets

a) Description of Property Quantity		b) Date Acquired	c) Date sold	d) Sales price	e) value at date of contribution	f) gain or (loss)
$ 20,000	LaSalle Funding LLC	12/13/2007	5/10/2011	20,706	20,186	520
5,462.000	Powershares EFT	3/11/2009	2/9/2011	98,081	86,300	11,781
2,954.266	Rydex SGI Managed Futures	Various	Various	74,836	79,000	(4,164)
1,604.655	Third Avenue Real Estate Value	Various	Various	34,757	30,992	3,765
29,260.502	Vanguard Total Bond Market	Various	5/11/2011	313,068	298,418	14,650
5,984.029	Vanguard Inflation Protected	Various	5/11/2011	80,645	72,403	8,242
				1,554,202	1,454,623	99,579
	Long Term Capital Gain Distributions			16,047	0	16,047
				1,570,249	1,454,623	115,626

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 2, Part II - Balance Sheets

Investments - US & State government obligations

		End of Year Value	
		b) Book Value	c) Fair Market Value
(1)	$50,000 GINNIE MAE II Pool #1202, 30 yr Single Family, 10%, due 6/20/2019	57	56
(2)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.5%, due 8/15/2017	300	291
(3)	$75,000 GINNIE MAE Pool, 30 yr Single Family, 9.0%, due 10/15/2017	993	977
		1,350	1,324

Investments - Other

(1)	3,141.382 shs Artisan Mid Cap Value Fund Investor CL N/	61,807	61,885
(2)	5,433.139 shs FPA Crescent Fund Institutional	144,952	145,499
(3)	3,142.983 shs First Eagle Global Fund Class A	139,636	141,811
(4)	4,562.043 shs Oakmark International Small Cap	58,405	54,699
(5)	14,460.894 shs Loomis Sayles Bond Fund	215,905	201,440
(6)	28,034.628 shs Metropolitan West Total Return Bond Fun	295,138	290,719
(7)	4,987.835 shs Nuveen Tradewinds Global All Cap	154,170	129,434
(8)	5,687.078 shs Pimco All Asset Authority Fund Class A	61,018	56,700
(9)	1,399.204 shs T. Rowe Price International Discovery Fund	54,839	52,204
(10)	6,785.442 shs Templeton Global Bond Fund Advisor	93,808	83,936
(11)	1,832.362 shs Wasatch Small Cap Growth	64,825	69,282
(12)	10,119.879 shs Mutualhedge Frontier Legends Fund Cl I	106,040	100,895
		1,450,543	1,388,504

Activity Detail (continued)

PAGE 1, PART I, LINE 7 AND PAGE 3, PART IV, LINES 1a and 1b

Realized Capital Gains & Losses ○

Short Term

Description (Symbol or CUSIP)	How Acquired P-Purchase D-Donated	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
VANGUARD TOTAL BOND MARKET INDEX FUND INVESTOR CLASS N/L (VBMFX)	P	1,108.294	VARIOUS	$11,843.05	05/11/2011	$11,858.03	0.12%	$14.98
VANGUARD INFLATION PROTECTED SECURITIES FD INVESTOR CLS N/L (VIPSX)	P	154.304	VARIOUS	$2,003.21	05/11/2011	$2,079.51	3.80%	$76.30
LOOMIS SAYLES BOND FUND RETAIL CLASS N/L (LSBRX)	P	642.967	VARIOUS	$9,049.83	05/12/2011	$9,585.58	5.92%	$535.75
EAGLE CAPITAL APPRECIATION FUND CLASS A M/F (HRCPX)	P	308.754	02/09/2011	$8,956.75	08/15/2011	$8,231.38	(8.09)%	$(725.37)
EAGLE MID CAP STOCK FUND CLASS A M/F (HMCAX)	P	112.965	12/17/2010	$3,095.45	08/15/2011	$2,812.83	(9.13)%	$(282.62)
DODGE & COX INTERNATIONAL STOCK FUND N/L (DODFX)	P	26.179	12/23/2010	$925.95	08/16/2011	$844.30	(8.81)%	$(81.65)
DODGE & COX STOCK FUND N/L (DODGX)	P	69.650	02/09/2011	$8,019.95	08/16/2011	$6,946.19	(13.39)%	$(1,073.76)
DODGE & COX STOCK FUND N/L (DODGX)	P	5.505	VARIOUS	$592.79	08/16/2011	$549.01	(7.38)%	$(43.78)
EAGLE CAPITAL APPRECIATION FUND CLASS A M/F (HRCPX)	P	1,829.177	02/09/2011	$53,063.20	08/18/2011	$45,692.84	(13.88)%	$(7,370.36)
THIRD AVENUE REAL ESTATE VALUE FUND INST CLASS N/L (TAREX)	P	65.032	12/22/2010	$1,480.78	08/18/2011	$1,344.11	(9.22)%	$(136.67)
EAGLE MID CAP STOCK FUND CLASS A M/F (HMCAX)	P	800.110	12/17/2010	$21,924.50	08/19/2011	$18,106.49	(17.41)%	$(3,818.01)
T. ROWE PRICE SHORT-TERM BOND FUND N/L (PRWBX)	P	8,264.463	12/17/2010	$40,019.95	11/17/2011	$39,834.71	(0.46)%	$(185.24)
T. ROWE PRICE SHORT-TERM BOND FUND N/L (PRWBX)	P	166.129	VARIOUS	$805.69	11/17/2011	$800.74	(0.61)%	$(4.95)
LOOMIS SAYLES BOND FUND INSTITUTIONAL N/L (LSBDX)	P	990.800	05/12/2011	$14,823.70	12/07/2011	$13,980.05	(5.69)%	$(843.65)

Realized Capital Gains & Losses (continued) ○

Short Term (continued)

Description (Symbol or CUSIP)	How acquired	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
METROPOLITAN WEST TOTAL RETURN BOND FUND RETAIL CLASS M N/L (MWTRX)	P	2,972.196	05/12/2011	$31,299.20	12/07/2011	$30,980.05	(1.01)%	$(319.15)
TEMPLETON GLOBAL BOND FUND ADVISOR CLASS N/L (TGBAX)	P	427.019	05/12/2011	$5,927.02	12/07/2011	$5,500.00	(7.20)%	$(427.02)
Net Short-Term Gain / Loss Total				$213,831.02		$199,145.82	(6.87)%	$(14,685.20)

○ Please see Cost Basis on the Understanding Your Statement page.

Long Term

Description (Symbol or CUSIP)	How Acquired P-Purchase D-Donated	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
POWERSHARES ETF FINANCIAL PFD PORTFOLIO (PGF)	D	5,462.000	03/11/2009	$36,614.26	02/09/2011	$98,080.68	167.87%	$61,466.42
FHLMC REMIC SERIES 2781 JC 5.0000% DUE 04/15/2034 (31394XC20)	D	100,000.000	12/13/2007	$5,593.23	02/15/2011	$5,950.44	6.38%	$357.21
THE BEAR STEARNS COMPANIES INC. NTS ISIN US073902PN28 5.5500% DUE 01/22/2017 (073902PN2)	D	70,000.000	12/13/2007	$62,579.65	05/10/2011	$76,232.55	17.61%	$13,652.90
DEAN WITTER, DISCOVER & CO. DEBENTURE ISIN US24240VAM37 6.7500% DUE 01/01/2016 (24240VAM3)	D	35,000.000	12/13/2007	$36,238.23	05/10/2011	$39,167.55	9.45%	$2,929.32
GENERAL ELECTRIC CAPITAL CORPORATION MTN PAYS MONTHLY ISIN US36966RBJ41 5.2500% DUE 01/15/2016 Callable 01/15/2012 @ 100.000 (36966RBJ4)	D	80,000.000	12/13/2007	$77,926.80	05/10/2011	$79,945.05	2.58%	$2,018.25
GNMA REMIC TRUST 2006-58 TC 5.2500% DUE 08/16/2033 FACTOR: 1.00000000 (38374NZE0)	D	80,000.000	12/13/2007	$78,454.88	05/10/2011	$83,875.05	6.90%	$5,420.17
LASALLE BK NA (BANK OF AMERICA NA) CHARLOTTE, NC FDIC # 3510 CERTIFICATE OF DEPOSIT MONTHLY 5.3300% DUE 06/09/2014 (51803UEU5)	D	70,000.000	12/13/2007	$62,362.30	05/10/2011	$72,022.05	15.48%	$9,659.75
LASALLE FUNDING LLC MTN PAYS MONTHLY ISIN US51803XAW92 5.2500% DUE 07/15/2012 (51803XAW9)	D	20,000.000	12/13/2007	$19,965 36	05/10/2011	$20,706.05	3.70%	$740.69

Realized Capital Gains & Losses (continued) °

Long Term (continued)

Description	(Symbol or CUSIP)	How Acquired	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
VANGUARD TOTAL BOND MARKET INDEX FUND INVESTOR CLASS N/L	(VBMFX)	D	9,990.010	08/21/2008	$100,019.95	05/11/2011	$106,886.55	6.86%	$6,866.60
VANGUARD TOTAL BOND MARKET INDEX FUND INVESTOR CLASS N/L	(VBMFX)	D	5,888.126	12/19/2008	$60,019.95	05/11/2011	$62,999.08	4.96%	$2,979.13
VANGUARD TOTAL BOND MARKET INDEX FUND INVESTOR CLASS N/L	(VBMFX)	D	5,853 659	01/15/2009	$60,019.95	05/11/2011	$62,630.31	4.34%	$2,610.36
VANGUARD TOTAL BOND MARKET INDEX FUND INVESTOR CLASS N/L	(VBMFX)	D	5,928.854	04/20/2009	$60,019.95	05/11/2011	$63,434.84	5.68%	$3,414.89
VANGUARD TOTAL BOND MARKET INDEX FUND INVESTOR CLASS N/L	(VBMFX)	D	1,599.853	VARIOUS	$16,417.75	05/11/2011	$17,117.34	4.26%	$699.59
VANGUARD INFLATION PROTECTED SECURITIES FD INVESTOR CLS N/L	(VIPSX)	D	2,003.142	08/21/2008	$25,519.95	05/11/2011	$26,995.84	5.78%	$1,475.89
VANGUARD INFLATION PROTECTED SECURITIES FD INVESTOR CLS N/L	(VIPSX)	D	1,274 427	12/19/2008	$15,019.95	05/11/2011	$17,175.13	14.34%	$2,155.18
VANGUARD INFLATION PROTECTED SECURITIES FD INVESTOR CLS N/L	(VIPSX)	D	1,284.247	01/15/2009	$15,019.95	05/11/2011	$17,307.48	15.22%	$2,287.53
VANGUARD INFLATION PROTECTED SECURITIES FD INVESTOR CLS N/L	(VIPSX)	D	1,256.281	04/20/2009	$15,019.95	05/11/2011	$16,930.59	12.72%	$1,910.64
VANGUARD INFLATION PROTECTED SECURITIES FD INVESTOR CLS N/L	(VIPSX)	D	165.932	VARIOUS	$2,062.85	05/11/2011	$2,236.22	8.40%	$173.37
LOOMIS SAYLES BOND FUND RETAIL CLASS N/L	(LSBRX)	D	3,162.202	08/21/2008	$42,519.95	05/12/2011	$47,143.20	10.87%	$4,623.25
LOOMIS SAYLES BOND FUND RETAIL CLASS N/L	(LSBRX)	D	2,492.522	12/19/2008	$25,019.95	05/12/2011	$37,159.38	48.51%	$12,139.43
LOOMIS SAYLES BOND FUND RETAIL CLASS N/L	(LSBRX)	D	2,356.268	01/15/2009	$25,019.95	05/12/2011	$35,128.06	40.40%	$10,108.11
LOOMIS SAYLES BOND FUND RETAIL CLASS N/L	(LSBRX)	D	2,369.668	04/20/2009	$25,019.95	05/12/2011	$35,327.83	41.19%	$10,307.88
LOOMIS SAYLES BOND FUND RETAIL CLASS N/L	(LSBRX)	D	1,035.198	VARIOUS	$12,334.15	05/12/2011	$15,433.10	25.12%	$3,098.95
DODGE & COX INTERNATIONAL STOCK FUND N/L	(DODFX)	P	390.190	08/12/2009	$11,221.52	07/27/2011	$14,000.00	24.76%	$2,778.48
DODGE & COX STOCK FUND N/L	(DODGX)	P	90.351	08/12/2009	$7,846.96	07/27/2011	$10,000.00	27.43%	$2,153.04

Realized Capital Gains & Losses (continued) ○

Long Term (continued)

Description (Symbol or CUSIP)	How acquired	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
EAGLE CAPITAL APPRECIATION FUND CLASS A M/F (HRCPX)	P	662.252	08/12/2009	$14,423.00	07/27/2011	$19,000.00	31.73%	$4,577.00
EAGLE MID CAP STOCK FUND CLASS A M/F (HMCAX)	P	326.916	08/12/2009	$6,601.96	07/27/2011	$9,000.00	36.32%	$2,398.04
KEELEY SMALL CAP VALUE FUND CLASS A M/F (KSCVX)	P	76 658	08/12/2009	$1,395.18	07/27/2011	$2,000.00	43.35%	$604.82
RYDEX SGI MANAGED FUTURES STRATEGY FUND CLASS H N/L (RYMFX)	P	595.711	08/12/2009	$16,197.39	07/27/2011	$15,000.00	(7.39)%	$(1,197.39)
THIRD AVENUE REAL ESTATE VALUE FUND INST CLASS N/L (TAREX)	P	355.797	08/12/2009	$6,597.97	07/27/2011	$8,500.00	28.82%	$1,902 03
DODGE & COX INTERNATIONAL STOCK FUND N/L (DODFX)	P	429.711	08/12/2009	$12,358.11	08/15/2011	$14,000.00	13.28%	$1,641.89
DODGE & COX STOCK FUND N/L (DODGX)	P	52 654	08/12/2009	$4,572.99	08/15/2011	$5,293.30	15.75%	$720.31
DODGE & COX STOCK FUND N/L (DODGX)	P	1.174	VARIOUS	$114.01	08/15/2011	$118.01	3.50%	$4.00
DODGE & COX STOCK FUND N/L (DODGX)	P	45.645	06/04/2010	$4,189.37	08/15/2011	$4,588.69	9.53%	$399 32
EAGLE CAPITAL APPRECIATION FUND CLASS A M/F (HRCPX)	P	403.924	08/12/2009	$8,796.95	08/15/2011	$10,768.62	22.41%	$1,971.67
EAGLE MID CAP STOCK FUND CLASS A M/F (HMCAX)	P	248.481	08/12/2009	$5,017.99	08/15/2011	$6,187.17	23.29%	$1,169.18
KEELEY SMALL CAP VALUE FUND CLASS A M/F (KSCVX)	P	86 843	08/12/2009	$1,580.54	08/15/2011	$2,000.00	26.53%	$419.46
RYDEX SGI MANAGED FUTURES STRATEGY FUND CLASS H N/L (RYMFX)	P	103.075	08/12/2009	$2,802.61	08/15/2011	$2,611.92	(6.80)%	$(190.69)
RYDEX SGI MANAGED FUTURES STRATEGY FUND CLASS H N/L (RYMFX)	P	488.874	11/04/2009	$13,292.48	08/15/2011	$12,388.08	(6.80)%	$(904.40)
THIRD AVENUE REAL ESTATE VALUE FUND INST CLASS N/L (TAREX)	P	227.671	08/12/2009	$4,221.98	08/15/2011	$4,965.51	17.61%	$743.53
THIRD AVENUE REAL ESTATE VALUE FUND INST CLASS N/L (TAREX)	P	7.502	12/23/2009	$151.70	08/15/2011	$163.62	7.85%	$11.92
THIRD AVENUE REAL ESTATE VALUE FUND INST CLASS N/L (TAREX)	P	154.556	06/04/2010	$3,052 43	08/15/2011	$3,370.87	10.43%	$318 44
DODGE & COX INTERNATIONAL STOCK FUND N/L (DODFX)	P	223.940	08/12/2009	$6,440.32	08/16/2011	$7,222.40	12.14%	$782.08
DODGE & COX INTERNATIONAL STOCK FUND N/L (DODFX)	P	14.554	12/23/2009	$455.11	08/16/2011	$469.39	3.13%	$14.28

Realized Capital Gains & Losses (continued) ○

Long Term (continued)

Description	(Symbol or CUSIP)	How Acquired	Quantity	Opening Date	Opening Amount	Closing Date	Closing Amount	Gain or (Loss) Pct.	Gain or (Loss)
DODGE & COX INTERNATIONAL STOCK FUND N/L	(DODFX)	P	812.216	02/22/2010	$25,019.95	08/16/2011	$26,195.17	4.69%	$1,175.22
DODGE & COX STOCK FUND N/L	(DODGX)	P	172.481	06/04/2010	$15,830.58	08/16/2011	$17,201.51	8.66%	$1,370.93
DODGE & COX STOCK FUND N/L	(DODGX)	P	1.337	06/29/2010	$123.18	08/16/2011	$133.34	8.24%	$10.16
RYDEX SGI MANAGED FUTURES STRATEGY FUND CLASS H N/L	(RYMFX)	P	798.364	11/04/2009	$21,707.52	08/16/2011	$20,262.48	(6.65)%	$(1,445.04)
RYDEX SGI MANAGED FUTURES STRATEGY FUND CLASS H N/L	(RYMFX)	P	968.242	02/22/2010	$25,000.00	08/16/2011	$24,573.98	(1.70)%	$(426.02)
KEELEY SMALL CAP VALUE FUND CLASS A M/F	(KSCVX)	P	177.158	08/12/2009	$3,224 28	08/18/2011	$3,753.98	16.42%	$529.70
KEELEY SMALL CAP VALUE FUND CLASS A M/F	(KSCVX)	P	0.625	12/31/2009	$12.60	08/18/2011	$13.24	5.07%	$0.64
THIRD AVENUE REAL ESTATE VALUE FUND INST CLASS N/L	(TAREX)	P	859.129	06/04/2010	$16,967.52	08/18/2011	$17,756.83	4.65%	$789.31
Net Long-Term Gain / Loss Total					$1,118,005.06		$1,301,422.48	16.22%	$183,417.42

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 4, Part VII-A, Question 8b Explanation

The State of Ohio has requested that foundations that must file with its Charitable Law Section file with the state a form entitled "Verification of Filing with the Internal Revenue Service" rather than filing the 990-PF with the state. See attached copy of the letter Ohio foundations received from the Ohio Attorney General's Charitable Law Section.

The Betty V. and John M. Jacobson Foundation will file its 2011 "Verification of Filing with the Internal Revenue Service" form with Ohio the same day that it files its 2011 990-PF with the IRS.

Page 6, Part VIII - Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Attachment to Line 1

NOTE: Patrick J. Weschler and Robert W. Briggs are members of the law firm of Buckingham, Doolittle & Burroughs, LLP, which provides legal, accounting and grant administration services to the Betty V. and John M. Jacobson Foundation. Although they receive compensation from the law firm, they receive no direct compensation from the Foundation. During 2010, the Betty V. and John M. Jacobson Foundation paid Buckingham, Doolittle & Burroughs $14,546 for legal services to the Foundation.

STATE OF OHIO
OFFICE OF THE ATTORNEY GENERAL
JIM PETRO, ATTORNEY GENERAL

Charitable Law
150 E. Gay St., 23rd Floor
Columbus, OH 43215-3130

Telephone: (614) 466-3180
Facsimile: (614) 466-9788
www.ag.state.oh.us

April 2, 2004

Dear Charitable Trustee:

Our records indicate that your organization is registered with the Attorney General pursuant to Ohio's Charitable Trust Act. This letter is being sent to inform you of recent changes to the Administrative Rules and Regulations of Ohio's Charitable Trust Act. **This is not a notification of a delinquency.**

If your organization files a federal form 990, 990-PF or 990-EZ with the Internal Revenue Service, it has been required to file a copy of the federal tax return with our office in the past. However, recent changes to the Administrative Rules now allow organizations headquartered in Ohio to submit the enclosed "*VERIFICATION OF FILING WITH THE INTERNAL REVENUE SERVICE*" form in lieu of the federal tax return, along with any applicable filing fee. The verification form simply certifies that an organization has submitted the required federal tax return to the Internal Revenue Service. The Internal Revenue Service is now providing the Attorney General with information regarding federal tax filings. Therefore, you will only need to complete the enclosed verification form and return it to our office on or before the fifteenth day of the fifth month following the close of your organization's fiscal tax year, or by any federal extension of time, along with any applicable filing fee. It is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a $200.00 late fee. Checks should be made payable to "Treasurer, State of Ohio".

If your organization is not based in Ohio, or files a federal form 1041, you will continue to submit a complete copy of your financial return with all attachments, along with any applicable filing fee. Please submit an asset schedule, or you may indicate the fair market value of assets on the federal form 1041.

If your organization had gross receipts of less than twenty-five thousand dollars, or does not otherwise file a federal tax return, you must file the "*Annual Financial Report of Charitable Organization.*" This form is available through our website at www.ag.state.oh.us/ag_forms/charitable_law.htm. If the reported total assets exceed twenty-five thousand dollars, a filing fee is also due. Again, it is important that the required filing fee be postmarked by the financial report due date to avoid assessment of a $200.00 late fee.

Also available through our website are instructions for filing the Annual Financial Report of Charitable Organization, a copy of Ohio's Charitable Trust Act (Revised Code Chapter 109.23-.33), the revised Administrative Rules and Regulations, the Verification of Filing with the Internal Revenue Service form, and an information sheet which further explains the requirements under this law.

If you do not have access to the Attorney General's website, please contact our office at the telephone number listed below to obtain the required forms.

The Attorney General appreciates your cooperation in complying with these registration requirements. The registry serves to increase public confidence in the integrity of Ohio's charities. If you have any questions, do not hesitate to contact the Charitable Law Section at (614) 466-3180. Thank you for your cooperation and for your work in promoting charitable giving in Ohio.

Sincerely,

JIM PETRO
ATTORNEY GENERAL

Brian C. Cook

Brian C. Cook
Senior Deputy Attorney General
Charitable Law Section
150 East Gay Street, 23rd Floor
Columbus, Ohio 43215-3130
(614) 466-3180

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575
2011 FORM 990-PF

Page 10, Part XV, Line 2 - Information Regarding Contribution, Grant Gift, Loan, Scholarship, etc. Programs

Name: Patrick J. Weschler, President
Address: 3800 Embassy Parkway, Suite 300
City, State, Zip: Akron, OH 44333

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

Requests should be submitted in the form of a letter detailing the reason(s) for the request of funds. A copy of the charitable organization's exemption letter should accompany any request.

Any Submission Deadlines: None

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

Grants are made primarily to organizations supporting women's education, children, and alleviation of human suffering.

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575 - 2011 FORM 990-PF

Page 11, Part XV(3a) - Grants and Contributions Paid During the Year

Recipient Name and Address (home or business)	If Individual, Show any Relationship	Foundation Status of Recepient	Purpose of Grant or Contribution	Amount
University of Akron Foundation ** 105 Fir Hill Dr. Akron, OH 44325	N/A	Public Charity	Support of Honors College and Women in Engineering Progam **	4,299
Battered Womens Shelter 759 W. Market St., Akron, OH 44303	N/A	Public Charity	Assist with Summit County Court Advocacy Program	10,000
Invent Now 3701 Highland Park, NW North Canton, OH 44720	N/A	Public Charity	Tuition subsidies, general support of Camp Invention Program at STEM school	40,000
He Brought Us Out Ministry P.O. Box 1183 Akron, OH 44309	N/A	Public Charity	2011 Building Blocks Summer Enrichment Program	15,000
Humane Society of Greater Akron 7996 Darrow Rd., Twinsburg, OH 44087	N/A	Public Charity	General Operating Expenses	10,000
Stewart's Caring Place 2955 W. Market St., Suite R Akron, OH 44333	N/A	Public Charity	Assistance with technical expertise to maximize investments	5,000

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575 - 2011 FORM 990-PF

Page 11, Part XV(3a) - Grants and Contributions Paid During the Year

Recipient Name and Address (home or business)	If Individual, Show any Relationship	Foundation Status of Recepient	Purpose of Grant or Contribution	Amount
Akron Rotary Camp for Special Children, Inc., 4460 Rex Lake Drive Akron, OH 44319	N/A	Public Charity	Capital Campaign	15,000
Open M 941 Princeton St., Akron, OH 44311	N/A	Public Charity	General Operating Expenses	20,000
Akron Metropolitan Housing Authority 100 W. Cedar St., Akron, OH 44308	N/A	Public Charity	Assist with adding families to early childhood initiative	6,000
Actor's Summit 103 High St., 6th Floor, Akron, OH 44308	N/A	Public Charity	General Operating Expenses	2,500
Friends of Metro Parks 975 Treaty Line Rd., Akron, OH 44313	N/A	Public Charity	Support of 'Outside In' Program	5,000
Portage Path Behavioral Health 340 South Broadway St , Akron, OH 44308	N/A	Public Charity	Assist with roof repair at Akron clinic	20,000

Betty V. and John M. Jacobson Foundation
EIN: 27-0412575 - 2011 FORM 990-PF

Page 11, Part XV(3a) - Grants and Contributions Paid During the Year

Recipient Name and Address (home or business)	If Individual, Show any Relationship	Foundation Status of Recepient	Purpose of Grant or Contribution	Amount
Feeding Medina County Initiative 133 Commerce Dr., Medina, OH 44256	N/A	Public Charity	General Operating Expenses	1,750
Ohio & Erie Canalway Coalition 47 W. Exchange St., Akron, OH 44308	N/A	Public Charity	Construction of interpretive exhibits at Howe House	15,000
				169,549

In December, 2010, the Foundation gifted to the University of Akron Foundation its entire interest in a condominium located at 1785 Brookwood Drive, Akron, OH 44313. As 2010 real estate taxes were not billed until January, 2011, the Foundation paid, in 2011, to the University of Akron a pro-rated portion of said real estate taxes (1/1/10 to date of gift)