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**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

For calendar year **2011** or tax year beginning **June 1**, **2011**, and ending **May 31**, **2012**

Name of foundation JEC Foundation		A Employer identification number 95-4693429	
Number and street (or P O box number if mail is not delivered to street address) 2029 Century Park East		Room/suite 4000	B Telephone number (see instructions) 310-557-8100
City or town, state, and ZIP code Los Angeles, CA 90067		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,205,451	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	58	58		
	4 Dividends and interest from securities	147,123	147,123		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	72,228			
	b Gross sales price for all assets on line 6a 473,330				
	7 Capital gain net income (from Part IV, line 2)		72,228		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	219,409	219,409	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,620	1,620		
	c Other professional fees (attach schedule)	16,469	16,469		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,479	479		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,853	1,604		239
	24 Total operating and administrative expenses. Add lines 13 through 23	25,421	20,172	0	239
	25 Contributions, gifts, grants paid	272,000			272,000
26 Total expenses and disbursements. Add lines 24 and 25	297,421	20,172	0	272,239	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(78,012)				
b Net investment income (if negative, enter -0-)		199,237			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	460,435	108,277	108,277
	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 schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	252,239	306,122	334,188
	b Investments—corporate stock (attach schedule)	2,471,510	2,591,546	4,250,484
	c Investments—corporate bonds (attach schedule)	424,301	525,864	512,502
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,608,485	3,531,809	5,205,451	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	3,608,485	3,531,809	
	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 instructions)	3,608,485	3,531,809		
31 Total liabilities and net assets/fund balances (see instructions)	3,608,485	3,531,809		

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	3,608,485
2 Enter amount from Part I, line 27a	2	(78,012)
3 Other increases not included in line 2 (itemize) ▶ See attached Part III, Item 3 schedule	3	1,693
4 Add lines 1, 2, and 3	4	3,532,166
5 Decreases not included in line 2 (itemize) ▶ See attached Part III, Item 5 schedule	5	357
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,531,809

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attached schedule		P	various	various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 473,330		401,102	72,228	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 72,228
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		3 (16,513)

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 (col. (b) divided by col. (c))
2010	273,174	5,431,103	0.0503
2009	245,876	5,149,167	0.0478
2008	242,250	5,054,076	0.0479
2007	332,500	6,133,280	0.0542
2006	382,454	5,755,557	0.0664
2 Total of line 1, column (d)			2 0.2666
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 .0533
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 5,428,435
5 Multiply line 4 by line 3			5 289,336
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,992
7 Add lines 5 and 6			7 291,328
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.			8 272,239

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,985
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	3,985
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,985
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,085
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	6,085
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,100
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 2,100 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		x
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		x
1c Did the foundation file Form 1120-POL for this year?		x
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		x
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		x
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	x	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	x	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>California</u>		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		x
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 instructions)			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)			x
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>www.caag.state.ca.us/charities</u>	x		
14	The books are in care of ▶ <u>Shari Leinwand</u> Telephone no. ▶ <u>610-557-8100</u> Located at ▶ <u>2029 Century Park East, #4000, Los Angeles, CA</u> ZIP+4 ▶ <u>90067</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. n/a ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> n/a			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No
		16		x

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	x
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? <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 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 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** 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	(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
See attachment				

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				

Total number of other employees paid over \$50,000 0

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		0

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 Not applicable	
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 Not applicable		
2 -----		
3 All other program-related investments See instructions		
Total. Add lines 1 through 3		0

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	5,166,909
b	Average of monthly cash balances	1b	334,076
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,500,985
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	5,500,985
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	82,514
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,418,471
6	Minimum investment return. Enter 5% of line 5	6	270,924

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	270,924
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,985
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,985
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	266,939
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	266,939
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	266,939

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	272,239
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	272,239
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	272,239

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				266,939
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	18,736			
c From 2008				
d From 2009				
e From 2010	6,312			
f Total of lines 3a through e	25,048			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ <u>272,239</u>				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				266,939
e Remaining amount distributed out of corpus	5,300			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	30,348			
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 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)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	30,348			
10 Analysis of line 9:				
a Excess from 2007	18,736			
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	6,312			
e Excess from 2011	5,300			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	272,239				272,239
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	272,239	0	0	0	272,239
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter ^{2/3} of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					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 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:

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)				
<p>a <i>Paid during the year</i></p> <p>See attachment</p>				272,000
Total				3a 272,000
<p>b <i>Approved for future payment</i></p> <p>N/A</p>				
Total				3b 0

JEC FOUNDATION
95-4693429
PART I - Lines 3 and 4
INTEREST & DIVIDENDS FOR YEAR ENDED MAY 31, 2012

<u>Date</u>	<u>Description</u>	<u>Income</u>
Part I, Line 3	<u>Interest On Savings & Temporary Cash Investments</u>	
	Wells Fargo Account No. 366-215217	
	Wells Fargo Treasury Plus Money Market	25
	Wells Fargo Account No 622-3394914	
	Checking Account	1
	Internal Revenue Service	
	Interest paid on return of tax deposit	32
	Sub Total	58
Part I, Line 4	<u>Dividends and Interest From Securities</u>	
	Wells Fargo Account No 366-215217	144,687
	Charles Schwab Acct No 7204-4062	2,436
	Sub Total	147,123
	TOTAL	147,181

JEC FOUNDATION
95-4693429
PART I - Lines 16 through 26
OPERATING & ADMINISTRATIVE EXPENSES FOR YEAR ENDING MAY 31, 2012

Item No.	Description	Amount
16b	<u>Accounting fees</u>	
	Louie Hopkins, tax accounting and paralegal services	1,620
16c	<u>Other professional fees</u>	
	Wells Fargo Bank, custodian fees	7,585
	Shari Leinwand, consultation fees	2,100
	Clifford Swan, investment management fees	<u>6,784</u>
		16,469
18	<u>Taxes</u>	
	IRS tax deposit	5,000
	Foreign tax withholding payments	479
		<u>5,479</u>
23	<u>Other expenses</u>	
	Accrued interest paid re purchase of bonds	1,604
	Julie Bradner, reimbursement for administrative expenses	164
	CA Franchise Tax Board, filing fee	10
	CA Registry of Charitable Trust, filing fee	<u>75</u>
		1,853
24	Total operating and administrative expenses	<u>25,421</u>
25	<u>Contributions & Grants paid</u>	
	See detailed attachment	272,000
26	Total expenses and disbursements	<u><u>297,421</u></u>

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR BEGINNING 6/01/11

Line No	Description	Basis
2	<u>Savings & temporary cash investments</u>	
	Wells Fargo Advantage Treasury	431,397
	Wells Fargo Checking Account	12,648
	Schwab Adv Cash Reserve	16,390
2	TOTAL SAVINGS & CASH INVESTMENTS	<u>460,435</u>
10a	<u>U S. and State Government Obligations</u>	
	<u>Wells Fargo Account No 215217</u>	
	\$100,000 US Treasury Inflation Index Note, 4/15/10; 0 5%	99,768
	\$100,000 California St, 04/28/09	52,113
	\$100,000 California St, 10/15/09	<u>100,358</u>
10a	TOTAL U.S. AND STATE GOVERNMENT OBLIGATIONS	<u>252,239</u>
10b	<u>Corporate Stock</u>	
	<u>Wells Fargo Account No 215217</u>	
	Templeton Global Income Fund	10,523
	Home Depot Inc , 1,400 shs	51,760
	Kohls Corp , 500 shs	20,660
	McDonalds Corp., 3,300 shs	56,272
	Target Corp , 900 shs	44,066
	Disney Walt Co Com , 2,000 shs	61,950
	Altria Group Inc , 3,500 shs	34,440
	Coca Cola Co., 1,000 shs	72,351
	Kraft Foods Inc , 2,500 shs	37,398
	Pepsico Inc., 1,800 shs	71,351
	Philip Morris International, 2,700 shs	48,105
	Procter & Gamble Co., 4,000 shs	183,913
	Sysco Corp.; 2,000 shs	47,564
	Wal Mart Stores Inc., 1,800 shs	88,240
	Walgreen Co.; 600 shs	21,123
	Apache Corp., 500 shs	33,249
	ChevronTexaco Corp , 1,000 shs	43,700
	ConocoPhillips, 500 shs	24,208
	American Express Co., 1,000 shs	28,676
	Bank New York Mellon Corp , 1,200 shs	33,874
	Berkshire Hathaway Ind. Del., 1 share	58,630
	Berkshire Hathaway Inc Del CL B, 10 shs	26,060
	Goldman Sachs Group Inc , 300 shs	48,814
	Wells Fargo & Co., 800 shs	22,885

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR BEGINNING 6/01/11

Line No	Description	Basis
	Abbott Labs, 2,700 shs	110,971
	Amgen, Inc , 1,000 shs	61,128
	Johnson & Johnson, 2,300 shs	95,562
	Pfizer, 2,985 shs	93,608
	Stryker Corp, 700 shs	39,186
	Boeing Co., 2,000 shs	70,515
	Emerson Elec. Co., 3,200 shs	98,799
	General Elec. Co , 2,000 shs	65,979
	Jacobs Engr Group, Inc. 1,500 shs	61,905
	Precision Castparts Corp.; 400 shs	24,473
	United Parcel Service CL B, 600 shs	39,280
	3M Co., 2,000 shs	77,164
	Agilent Technologies, Inc., 3,000 shs	1
	Cisco Sys Inc., 3,000 shs	42,035
	Hewlett Packard Co., 10,500 shs	1
	Microsoft Corp., 2,000 shs	57,894
	Nucor Corp.; 700 shs	30,420
	Sigma Aldrich Corp., 1,600 shs	22,506
	Accenture PLC, 1,000 shs	34,126
	Schlumberger Ltd, 2,500 shs	55,382
	TEVA Pharmaceutical Industries - ADR, 1,200 shs	48,627
	Transocean Ltd; 600 shs	42,030
	AB Internaltional Growth Fund Class, 836.119 shs	15,300
	Emerging Global Shares Dow Jones, 200 shs	11,025
	Dodge & Cox International Stock Fund, 383 356 shs	15,721
	Sub Total	2,383,450
	<u>Charles Schwab Account No. 7204-4062</u>	
	Kelley Small Cap Value Fund, 440.487 shs	12,673
	Matthews Pacific Tiger Fund, 423 0120 shs	10,000
	Stratton Small Cap Value Fund, 252.955 shs	12,642
	William Blair Emerging Markets Growth, 998.615 shs	16,833
	William Blair Intl Small Cap Growth, 1,603.588 shs	20,865
	Wintergreen Fund, 1,087 966 shs	15,047
	Sub Total	88,060
10b	TOTAL STOCK	2,471,510

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR BEGINNING 6/01/11

<u>Line No</u>	<u>Description</u>	<u>Basis</u>
10c	<u>Corporate Bonds</u>	
	<u>Wells Fargo Account No 215217</u>	
	\$100,000 Ingersoll-Rand GI Hld Co.; 4/3/9; 9.5%, 4/15/14	110,085
	\$100,000 Pfizer Inc , 3/24/09;4.45%,3/15/12	103,904
	\$100,000 Southwest Airlines; 3/1/02; 6 5%; 3/1/12	106,862
	\$100,000 Verizon Communications, 4/4/08,5 250%,4/15/13	103,450
10c	TOTAL CORPORATE BONDS	<u>424,301</u>
16	TOTAL ASSETS AT FYB 06/01/11	<u>3,608,485</u>

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR ENDING 5/31/12

Line No	Description	Basis	Fair Market Value
2	<u>Savings & temporary cash investments</u>		
	Wells Fargo Advantage Treasury	88,073	88,073
	Wells Fargo Checking Account	14,713	14,713
	Schwab Adv Cash Reserve	5,491	5,491
2	TOTAL SAVINGS & CASH INVESTMENTS	108,277	108,277
10a	<u>U S and State Government Obligations</u>		
	<u>Wells Fargo Account No. 215217</u>		
	\$105,825 US Treasury Inflation Index Note; 4/15/10, 0 5%	101,106	110,438
	\$100,000 California St; 04/28/09	52,113	52,031
	\$100,000 California St; 10/15/09	100,358	119,178
	\$50,000 Illinois St, 01/15/10	52,545	52,541
10a	TOTAL U.S. AND STATE GOVERNMENT OBLIGATIONS	306,122	334,188
10b	<u>Corporate Stock</u>		
	<u>Wells Fargo Account No 215217</u>		
	Templeton Global Income Fund, 6,000 shs	57,266	54,240
	Home Depot Inc , 1,400 shs	51,760	69,076
	Johnson Controls Inc., 1,500	42,118	45,210
	Kohls Corp , 1,000 shs	44,354	45,820
	McDonalds Corp , 3,300 shs	56,272	294,822
	Target Corp , 900 shs	44,066	52,119
	Disney Walt Co. Com., 1,000 shs	28,894	45,710
	Altria Group Inc., 3,500 shs	34,440	112,665
	Coca Cola Co., 1,000 shs	72,351	74,730
	Kraft Foods Inc., 1,900 shs	28,431	72,713
	Pepsico Inc., 1,800 shs	71,351	122,130
	Philip Morris International, 2,700 shs	48,105	228,177
	Procter & Gamble Co., 4,000 shs	183,913	249,160
	Sysco Corp.; 2,000 shs	47,564	55,820
	Wal Mart Stores Inc., 1,800 shs	88,240	118,476
	Walgreen Co ; 600 shs	21,123	18,312
	Apache Corp., 500 shs	33,249	40,690
	ChevronTexaco Corp., 1,000 shs	43,700	98,310
	ConocoPhillips, 1,000 shs	44,936	52,160
	Phillips 66, 500 shs	13,354	15,015
	American Express Co., 1,000 shs	28,676	55,830
	Bank New York Mellon Corp., 1,200 shs	33,874	24,432
	Berkshire Hathaway Ind. Del., 1 share	58,630	118,850
	Berkshire Hathaway Inc Del CL B, 10 shs	26,060	39,680

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR ENDING 5/31/12

Line No.	Description	Basis	Fair Market Value
	Goldman Sachs Group Inc , 300 shs	48,814	28,710
	Wells Fargo & Co., 800 shs	22,885	25,640
	Abbott Labs, 2,700 shs	110,971	166,833
	Johnson & Johnson, 2,300 shs	95,562	143,589
	Pfizer, 2,985 shs	93,608	65,282
	Stryker Corp, 700 shs	39,186	36,015
	Boeing Co., 2,000 shs	70,515	139,220
	Emerson Elec. Co., 3,200 shs	98,799	149,664
	General Elec. Co., 2,000 shs	65,979	38,180
	Jacobs Engr Group, Inc. 1,500 shs	61,905	53,280
	United Parcel Service CL B, 600 shs	39,280	44,964
	3M Co , 2,000 shs	77,164	168,820
	Agilent Technologies, Inc., 3,000 shs	1	121,980
	Apple Inc., 75 shs	37,434	43,330
	Cisco Sys Inc , 3,000 shs	42,035	48,990
	Hewlett Packard Co., 10,500 shs	1	238,140
	Microsoft Corp., 2,000 shs	57,894	58,380
	Oracle Corporation, 1,000 shs	25,673	26,470
	Nucor Corp.; 700 shs	30,420	25,032
	Sigma Aldrich Corp., 1,600 shs	22,506	110,992
	Accenture PLC, 1,000 shs	34,126	57,100
	Schlumberger Ltd, 2,500 shs	73,969	158,125
	TEVA Pharmaceutical Industries - ADR, 1,200 shs	48,627	47,028
	Transocean Ltd; 600 shs	42,030	24,498
	AB Internaltional Growth Fund Class, 836 119 shs	15,300	10,594
	Emerging Global Shares Dow Jones, 600 shs	11,025	7,932
	Dodge & Cox International Stock Fund, 383 356 shs	15,721	10,891
	Sub Total	2,484,157	4,153,826
	<u>Charles Schwab Account No. 7204-4062, Mutual Funds</u>		
	Artisan Small Cap Value Fund, 668.449	10,000	9,947
	Kelley Small Cap Value Fund, 440.487 shs	12,673	10,510
	Matthews Pacific Tiger Fund, 668 221 shs	15,140	13,745
	Oppenheimer Developing Mkts FD CL Y, 507 758 shs	15,000	15,060
	William Blair Emerging Markets Growth, 1,166.418 shs	18,664	13,589
	William Blair Intl Small Cap Growth, 1,603 588 shs	20,865	18,826
	Wintergreen Fund, 1,087.966 shs	15,047	14,981
	Sub Total	107,389	96,658
10b	TOTAL STOCK	2,591,546	4,250,484

JEC FOUNDATION
95-4693429
Part II, Lines 2 through 16 Col. (b) & (c)
ASSETS ON HAND AT YEAR ENDING 5/31/12

Line No	Description	Basis	Fair Market Value
10c	<u>Corporate Bonds</u>		
	<u>Wells Fargo Account No. 215217</u>		
	\$100,000 Barclays Bank PLC dtd 01/12/11, 2.375%	101,193	100,053
	\$100,000 Computer Sciences Corp. dtd 03/15/09; 5.5%	106,600	102,750
	\$100,000 Ingersoll-Rand GI Hld Co dtd 4/3/9; 9.5%; 4/15/14	110,085	102,828
	\$100,000 JP Morgan Chase & Co. dtd 02/24/11; 3.450%	104,536	102,935
	\$100,000 Verizon Communications; 4/4/08; 5.250%	103,450	103,936
		<hr/>	<hr/>
10c	TOTAL CORPORATE BONDS	525,864	512,502
		<hr/> <hr/>	<hr/> <hr/>
16	TOTAL ASSETS AT FYE 05/31/12	3,531,809	5,205,451
		<hr/> <hr/>	<hr/> <hr/>

JEC FOUNDATION
95-4693429
Part X, Line 1b
AVERAGE OF MONTHLY CASH BALANCES

Description	Beginning	Ending	Average
Cash held in Wells Fargo account			
May, 2011	545,324	460,435	502,880
June, 2011	460,435	334,056	397,246
July, 2011	334,056	346,628	340,342
August, 2011	346,628	341,232	343,930
September, 2011	341,232	216,732	278,982
October, 2011	216,732	211,183	213,958
November, 2011	211,183	217,572	214,378
December, 2011	217,572	362,356	289,964
January, 2012	362,356	439,223	400,790
February, 2012	439,223	422,749	430,986
March, 2012	422,749	328,727	375,738
April, 2012	328,727	335,296	332,012
May, 2012	335,296	108,277	221,787
Total Average	4,561,513	4,124,466	4,342,990

Part X, Line 1b Average Monthly Cash Balance

334,076

JEC FOUNDATION
95-4693429

PART III, Item 3

Increases

<u>DATE</u>	<u>DESCRIPTION</u>	<u>COST</u>
03/30/12	US Treasury Inflation Index Note dtd 4/15/01 - cost adjustment	435
04/30/12	US Treasury Inflation Index Note dtd 4/15/01 - cost adjustment	460
05/31/12	US Treasury Inflation Index Note dtd 4/15/01 - cost adjustment	798
		1,693

PART III, Item 5

Decreases

<u>DATE</u>	<u>DESCRIPTION</u>	<u>COST</u>
01/31/12	US Treasury Inflation Index Note dtd 4/15/01 - cost adjustment	92
02/29/12	US Treasury Inflation Index Note dtd 4/15/01 - cost adjustment	252
05/31/12	Accounting adjustment for rounding	13
	Total	357

JEC FOUNDATION
PART IV
CAPITAL GAINS & LOSSES FOR YEAR ENDED 5/31/2012

<u>Date Sold</u>	<u>Date Acquired</u>	<u>Quantity</u>	<u>Description</u>	<u>Carry Value</u>	<u>Sale Proceeds</u>	<u>Gain (Loss)</u>
<i>Short Term Gains & Losses</i>						
05/02/12	06/09/11	700	Allscripts Healthcare Solutions Inc	13,775	6,940	(6,835)
05/03/12	06/09/11	700	Allscripts Healthcare Solutions Inc.	13,775	7,705	(6,070)
05/23/12	06/09/11	600	Allscripts Healthcare Solutions Inc	10,521	6,703	(3,818)
			Short term capital gains distributions for assets held in mutual funds	0	105	105
			TOTAL SHORT TERM GAINS & LOSSES	38,071	21,453	(16,618)
<i>Long Term Gains & Losses</i>						
	08/18/98	600	Kraft Foods Inc	8,967	20,803	11,836
08/18/11	8/1//98	500	Schlumberger Ltd	11,999	38,049	26,050
11/02/11	04/18/06	200	Amgen Inc,	14,178	12,000	(2,178)
12/14/11	04/28/06	200	Amgen Inc,	13,517	12,000	(1,517)
12/14/11	03/20/07	400	Amgen Inc,	23,852	24,000	148
12/14/11	04/15/09	78	Amgen Inc,	3,737	4,680	943
12/14/11	12/23/11	122	Amgen Inc,	5,844	7,435	1,591
12/23/11	04/08/09	100,000	Pfizer, 4.45%, 3/15/12	103,904	101,058	(2,846)
12/08/11	04/15/09	400	Precision Castparts Corp	24,473	68,089	43,616
01/19/12	04/27/10	100,000	Southwest Airlines 6 5% 3/1/12	106,862	100,000	(6,862)
03/01/12	various	252.955	Stratton Small Cap Value Fund	12,642	12,693	51
05/23/12	08/18/98	1,000	Walt Disney Co	33,056	43,994	10,938
			Long term capital gains distributions for assets held in mutual fund	0	7,076	7,076
			TOTAL LONG TERM GAINS & LOSSES	363,031	451,877	88,846
			TOTAL 2011-2012 GAINS & LOSSES	401,102	473,330	72,228

JEC FOUNDATION

95-4693429

Part VII-B, Line 1a(4)

Statements Regarding Activities for Which Form 4720 May be Required

Payment of Compensation to, or Payment or Reimbursement of Expenses of a
Disqualified Person

<u>Disqualified Person</u>	<u>Amount</u>	<u>Description and Exception</u>
Shari Leinwand, Director	\$2,100	Consultation Expense was reasonable and necessary to carry out the exempt purpose of the foundation.
Julie A. Bradner, Director	\$164	Reimbursement for office and board meeting expenses Expense was reasonable and necessary to carry out the exempt purpose of the foundation.

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JEC FOUNDATION
95-4693429
PART VIII - LINE 1
LIST OF OFFICERS AND DIRECTORS

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions	(e) Expenses
Sally C. Adams 77 Huntleigh Road Piedmont, CA 94611	Director/President*	0	0	0
Thomas S. Adams 77 Huntleigh Road Piedmont, CA 94611	Director/Vice-President*	0	0	0
Julie A. Bradner 10 Meadow Park Court Orinda, CA 94563	Director/Chief Financial Officer & Secretary*	0	0	0
Michael C. Adams 440 Evans Street Oakland, CA 94611	Director/Vice President*	0	0	0
James T. Adams 190 Cervantes Blvd. #302 San Francisco, CA 94123	Director/Vice President*	0	0	0
Shari Leinwand 2029 Century Park East #4000 Los Angeles, CA 90067	Director/Asst. Secretary*	0	0	0

*Time donated as necessary

Part VIII - Line 1
Officers and Directors

JEC FOUNDATION
95-4693429
Part X, Line 1a
MONTHLY FAIR MARKET VALUE OF SECURITIES

<u>Description</u>	<u>Beginning</u>	<u>Ending</u>	<u>Average</u>
<u>May, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	703,959	695,443	
Equities	4,738,260	4,478,137	
	<u>5,442,219</u>	<u>5,173,580</u>	5,307,900
<u>June, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	695,443	809,962	
Equities	4,478,137	4,466,785	
	<u>5,173,580</u>	<u>5,276,747</u>	5,225,164
<u>July, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	809,962	816,108	
Equities	4,466,785	4,335,359	
	<u>5,276,747</u>	<u>5,151,467</u>	5,214,107
<u>August, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	816,108	815,433	
Equities	4,335,359	4,102,619	
	<u>5,151,467</u>	<u>4,918,052</u>	5,034,760
<u>September, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	815,433	869,093	
Equities	4,102,619	3,865,566	
	<u>4,918,052</u>	<u>4,734,659</u>	4,826,356
<u>October, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	869,093	878,249	
Equities	3,865,566	4,264,405	
	<u>4,734,659</u>	<u>5,142,654</u>	4,938,657
<u>November, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	878,249	871,653	
Equities	4,264,405	4,335,124	
	<u>5,142,654</u>	<u>5,206,777</u>	5,174,716
<u>December, 2011</u>			
Government Obligations/Corp. Bonds/Mutual Funds	871,653	772,789	
Equities	4,335,124	4,288,392	
	<u>5,206,777</u>	<u>5,061,181</u>	5,133,979

JEC FOUNDATION
95-4693429
Part X, Line 1a
MONTHLY FAIR MARKET VALUE OF SECURITIES

Description	Beginning	Ending	Average
<u>January, 2012</u>			
Government Obligations/Corp Bonds/Mutual Funds	772,789	782,268	
Equities	4,288,392	4,354,815	
	<u>5,061,181</u>	<u>5,137,083</u>	5,099,132
<u>February, 2012</u>			
Government Obligations/Corp Bonds/Mutual Funds	782,268	782,597	
Equities	4,354,815	4,480,959	
	<u>5,137,083</u>	<u>5,263,556</u>	5,200,320
<u>March, 2012</u>			
Government Obligations/Corp. Bonds/Mutual Funds	782,597	884,741	
Equities	4,480,959	4,540,537	
	<u>5,263,556</u>	<u>5,425,278</u>	5,344,417
<u>April, 2012</u>			
Government Obligations/Corp Bonds/Mutual Funds	884,741	886,527	
Equities	4,540,537	4,522,562	
	<u>5,425,278</u>	<u>5,409,089</u>	5,417,184
<u>May, 2012</u>			
Government Obligations/Corp. Bonds/Mutual Funds	886,527	900,931	
Equities	4,522,562	4,196,243	
	<u>5,409,089</u>	<u>5,097,174</u>	5,253,132
TOTAL AVERAGE			<u><u>67,169,820</u></u>
Part X, Line 1a AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES			<u><u>5,166,909</u></u>

JEC FOUNDATION
95-4693429
Part X, Line 1b
AVERAGE OF MONTHLY CASH BALANCES

Description	Beginning	Ending	Average
Cash held in Wells Fargo account			
May, 2011	545,324	460,435	502,880
June, 2011	460,435	334,056	397,246
July, 2011	334,056	346,628	340,342
August, 2011	346,628	341,232	343,930
September, 2011	341,232	216,732	278,982
October, 2011	216,732	211,183	213,958
November, 2011	211,183	217,572	214,378
December, 2011	217,572	362,356	289,964
January, 2012	362,356	439,223	400,790
February, 2012	439,223	422,749	430,986
March, 2012	422,749	328,727	375,738
April, 2012	328,727	335,296	332,012
May, 2012	335,296	108,277	221,787
Total Average	4,561,513	4,124,466	4,342,990

Part X, Line 1b Average Monthly Cash Balance

334,076

JEC FOUNDATION
95-4693429
PART XV - Line 3a
Grants and Contributions Paid During the Year

Recipient Name and Address	Relationship to foundation manager or contributor	Foundation Status	Purpose of Grant or Contribution	Amount
ALS Association 27001 Agoura Road, Suite 150 Calabasas Hills, CA 91301	n/a	Public	General Fund	15,500
Baykeepers 785 Market Street, Suite 850 San Francisco, CA 94103	n/a	Public	General Fund	6,500
Berkeley Repertory Theatre 2025 Addison Street Berkeley, CA 94704	n/a	Public	General Fund	5,000
California Academy of Sciences 55 Music Concourse Drive San Francisco, CA 94118	n/a	Public	General Fund	5,000
California State Parks Foundation 50 California St., Suite 11 San Francisco, CA 94133	n/a	Public	General Fund	20,000
Children's Hospital 2201 Broadway, Suite 600 Oakland, CA 94612-3017	n/a	Public	General Fund	5,000
Corpus Christi Church & School Dist 322 St James Drive Piedmont, California 94611	n/a	Public	General Fund	7,500
Doctors Without Borders, Inc 333 7th Ave., 2nd Floor New York, NY 10001-5004	n/a	Public	General Fund	20,000
Elizabeth House PO Box 1175 Berkeley, CA 94701	n/a	Public	General Fund	5,000
Fine Arts Museums of San Francisco 50 Hagiwara Tea Garden Drive San Francisco, CA 94118-4501	n/a	Public	General Fund	5,000
Friends of Camping Unlimited 206 March Avenue Healdsburg, CA 95448	n/a	Public	General Fund	9,000

JEC FOUNDATION**95-4693429****PART XV - Line 3a****Grants and Contributions Paid During the Year**

Recipient Name and Address	Relationship to foundation manager or contributor	Foundation Status	Purpose of Grant or Contribution	Amount
Friends of the Urban Forest 1007 General Kennedy Avenue #1 San Francisco, CA 94129	n/a	Public	General Fund	10,000
George Mark Children's House 2201 George Mark Lane Oakland, CA 94578-1017	n/a	Public	General Fund	3,000
Greenbelt Alliance 631 Howeard St., Suite 510 San Francisco, CA 94105	n/a	Public	General Fund	3,000
Habitat For Humanity 995 Market Street San Francisco, CA 94103	n/a	Public	General Fund	10,000
Hearst Art Gallery St. Mary's College of California PO Box 3005 Moraga, CA 94575	n/a	Public	General Fund	2,000
Hoover Institute Stanford University 309 Memorial Building Stanford, CA 94305-6010	n/a	Public	General Fund	8,000
Hospice Foundation of East Bay 3470 Buskirk Avenue Pleasant Hill, CA 94523	n/a	Public	General Fund	20,000
Human Rights Watch 350 Fifth Avenue, 34th Floor New York, NY 10118-3299	n/a	Public	General Fund	8,000
Keep Memory Alive 888 W Bonneville Avenue Las Vegas, Nevada	n/a	Public	General Fund	5,000
KQED Public TV 2601 Mariposa Street San Francisco, CA 94110	n/a	Public	General Fund	5,000

JEC FOUNDATION

95-4693429

PART XV - Line 3a

Grants and Contributions Paid During the Year

Recipient Name and Address	Relationship to foundation manager or contributor	Foundation Status	Purpose of Grant or Contribution	Amount
Marin Agricultural Land Trust P.O. Box 809 Point Reyes Station, CA 94956	n/a	Public	General Fund	10,000
Medshare 2937 Alvarado Street San Leandro, CA 94577	n/a	Public	General Fund	3,000
Monument Crisis Center 2350 Monument Blvd # D Concord, CA 94520-3128	n/a	Public	General Fund	3,000
National Trust for Historic Preservation 5 Third Street, Suite 707 San Francisco, CA 94103	n/a	Public	General Fund	10,000
Northern Light School 3710 Dorisa Avenue Oakland, CA 94605	n/a	Public	General Fund	20,000
Oakland Museum of California 1000 Oak Street Oakland, CA 94607-4892	n/a	Public	General Fund	10,000
Old Blues Rugby Football Foundation c/o Steven L. Goldenburg 5750 Merrimwood Oakland, CA 94611	n/a	Public	General Fund	2,000
PAWS (Pets are Wonderful Support) 645 Harrison St., Suite 100 San Francisco, CA 94115	n/a	Public	General Fund	3,000
Pets Unlimited 2343 Fillmore Street San Francisco, CA 94115	n/a	Public	General Fund	7,500
Rancho Los Alamitos 6400 Bixby Hill Rd. Long Beach, CA 90815	n/a	Public	General Fund	5,000
San Francisco Recreation and Parks Dept 501 Stanyan St. San Francisco, CA 94117	n/a	Public	General Fund	10,000

JEC FOUNDATION

95-4693429

PART XV - Line 3a

Grants and Contributions Paid During the Year

Recipient Name and Address	Relationship to foundation manager or contributor	Foundation Status	Purpose of Grant or Contribution	Amount
Soldiers Project 1079 Sunrise Avenue, Suite B-15 Roseville, CA 95661	n/a	Public	General Fund	5,000
Village Harvest P O. Box 9231 San Jose, CA 95157	n/a	Public	General Fund	3,000
Xenophon Therapeutic Riding Center P.O. Box 16 Orinda, CA 94563	n/a	Public	General Fund	3,000
Part XV, Line 3a			TOTAL	272,000