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Form 990-PF

## Return of Private Foundation

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

2011

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 07-01-2011, and ending 06-30-2012

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

Name of foundation JAFFECHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) 29555 SHAKER BOULEVARD Room/suite

City or town, state, and ZIP code PEPPER PIKE, OH 44124

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 547,863 **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 page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	100			
2	Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
3	Interest on savings and temporary cash investments	13,198	13,198	13,198	
4	Dividends and interest from securities. . . . .	10,946	10,946	10,946	
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a . . . . .				
7	Capital gain net income (from Part IV, line 2) . . . . .		0		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .	37	37	37	
12	<b>Total.</b> Add lines 1 through 11 . . . . .	24,281	24,181	24,181	

Revenue	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
Operating and Administrative Expenses	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	1,650	1,650	1,650	1,650
	c Other professional fees (attach schedule) . . . . .				
27	Interest . . . . .				
18	Taxes (attach schedule) (see page 14 of the instructions)	800	800	800	
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .				
22	Printing and publications . . . . .				
23	Other expenses (attach schedule) . . . . .	51	51	51	
24	<b>Total operating and administrative expenses.</b>	2,501	2,501	2,501	1,650
	Add lines 13 through 23 . . . . .				
25	Contributions, gifts, grants paid. . . . .	22,550			22,550
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	25,051	2,501	2,501	24,200
27	Subtract line 26 from line 12				
a	<b>Excess of revenue over expenses and disbursements</b>	-770			
b	<b>Net investment income</b> (if negative, enter -0-) . . . . .		21,680		
c	<b>Adjusted net income</b> (if negative, enter -0-) . . . . .			21,680	

	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 . . . . .	2,392	2,061	2,061	
	2 Savings and temporary cash investments . . . . .	144,489	139,244	139,243	
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable . . . . .				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use . . . . .				
	9 Prepaid expenses and deferred charges . . . . .				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule) . . . . .	344,923	350,248	360,846	
	c Investments—corporate bonds (attach schedule) . . . . .	45,519	45,000	45,713	
	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)	537,323	536,553	547,863		
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	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted . . . . .	537,323	536,553		
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds . . . . .				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions) . . . . .	537,323	536,553		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	537,323	536,553			
Net Assets or Fund Balances					

## 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	537,323
2	Enter amount from Part I, line 27a . . . . .	2	-770
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	536,553
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	536,553

**Part IV Capital Gains and Losses for Tax on Investment Income**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
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<b>1 a</b> USB CAPITAL XII	P	2007-02-01	2012-05-18
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<b>b</b>			
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<b>c</b>			
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<b>d</b>			
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<b>e</b>			
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<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 14,000		14,000	
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(i)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2010	25,032	527,363	000 047466
2009	20,447	493,260	000 041453
2008	23,536	413,348	000 056940
2007	25,889	497,060	000 052084
2006	22,226	508,885	000 043676

<b>2</b> Total of line 1, column (d).	<b>2</b> 000 241619
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b> 000 048324
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	<b>4</b> 529,533
<b>5</b> Multiply line 4 by line 3.	<b>5</b> 25,589
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b> 217
<b>7</b> Add lines 5 and 6.	<b>7</b> 25,806
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b> 24,200

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	434
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2. . . . .	3	434
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	434
6	<b>Credits/Payments</b>		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	600
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	600
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	166
11	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> 166 <b>Refunded</b> <input type="checkbox"/> 11	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	1a	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .	1b	No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	No
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>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> OH		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	
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 on page 27)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions). . . . .	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	Yes	
Website address ► N/A				
14	The books are in care of ► ANN JACOBS	Telephone no ► (216) 831-5083		
	Located at ► 29555 SHAKER BLVD PEPPER PIKE OH	ZIP + 4 ► 44124		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ►	15		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			
16	At any time during calendar year 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	Yes	No
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
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	□ Yes	✓ 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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . .	1b	
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ►		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? . . . . .	1c	No
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? . . . . .	2a	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	3a	
	► 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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? . . . . .	4b	No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . .  Yes  No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions). Organizations relying on a current notice regarding disaster assistance check here. . . . .  Yes  No

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? . . . . .  
*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? . . . . .

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1. List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions)**

1. List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account other allowances
DANIEL JAFFE 2904 SCARBOUGH ROAD CLEVE HTS, OH 44118	TRUSTEE 000 00	0		
ANNE JACOBS 29555 SHAKER BLVD PEPPER PIKE, OH 44124	TRUSTEE 001 00	0		
DAVID JAFFE 800 WEST 38TH STREET APT 4106 AUSTIN, TX 78705	TRUSTEE 000 00	0		
MARC JAFFE 2683 W ST JAMES PARKWAY CLEVELAND, OH 44118	TRUSTEE 000 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions)  
If none, enter "NONE"

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE"**

## **Part IX-A Summary of Direct Charitable Activities**

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

1	NONE	
2		
3		
4		

**Part IX-B | Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes	
a	Average monthly fair market value of securities. . . . .	1a 535,038
b	Average of monthly cash balances. . . . .	1b 2,559
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c 0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b> 537,597
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. . . . .	3 537,597
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) <input checked="" type="checkbox"/> . . . . .	4 8,064
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5 529,533
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6 26,477

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1 26,477
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a 434
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b
c	Add lines 2a and 2b. . . . .	2c 434
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3 26,043
4	Recoveries of amounts treated as qualifying distributions. . . . .	4
5	Add lines 3 and 4. . . . .	5 26,043
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7 26,043

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26 <input checked="" type="checkbox"/> . . . . .	1a 24,200
b	Program-related investments—total from Part IX-B. . . . .	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required). . . . .	3a
b	Cash distribution test (attach the required schedule). . . . .	3b
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 24,200
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6 24,200

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				26,043
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only. . . . .			24,095	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .				
<b>b</b> From 2007. . . . .				
<b>c</b> From 2008. . . . .				
<b>d</b> From 2009. . . . .				
<b>e</b> From 2010. . . . .				
<b>f Total</b> of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 24,200				
<b>a</b> Applied to 2010, but not more than line 2a			24,095	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		24,095		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .				
<b>d</b> Applied to 2011 distributable amount. . . . .				105
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				25,938
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .				
<b>b</b> Excess from 2008. . . . .				
<b>c</b> Excess from 2009. . . . .				
<b>d</b> Excess from 2010. . . . .				
<b>e</b> Excess from 2011. . . . .				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)****1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b>			► 3a	22,550
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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

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

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

(1) Cash.

**(2) Other assets.**

### Other transactions

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

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

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

**(4) Reimbursement arrangements**

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

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

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

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.</p>		
*****	2012-10-30	*****
Signature of officer or trustee	Date	Title
Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>
Preparer's Signature	2012-10-30	PTIN
Paid Preparer's Use Only	Firm's name	Firm's EIN <input type="checkbox"/>
	Gordon Weiser and Associates CPA Inc	
	4141 MAYFEILD ROAD	
	Firm's address	Phone no (216) 321-7181
	SOUTH EUCLID, OH 441213041	

May the IRS discuss this return with the preparer shown above? See instructions . . . . .   Yes  No

## Additional Data

**Software ID:** 11000218  
**Software Version:** 2011.0.0  
**EIN:** 34-6520456  
**Name:** JAFFECHARITABLE FOUNDATION

**Part VI Line 7 - Tax Paid Original Return:** 600

### Form 990PF - Special Condition Description:

Special Condition Description
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## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
AISH HATORAH14077 CEDAR RD SUITE 7 CLEVELAND, OH 44118		501(C)(3)	RELIGIOUS	250
AMERICAN SOCIETY FOR PROTECTION OF27 ARRENDALE AVE GREAT NECK, NY 11024		501(C)(3)	RELIGIOUS	250
CHABAD2479 S GREEN ROAD BEACHWOOD, OH 44122		501(C)(3)	RELIGIOUS	100
CHESED SHEL EMETH3555 BENDEMEER ROAD CLEVELAND, OH 44118		501(C)(3)	RELIGIOUS	50
CONGREGATION SHOMER SHABBOS1801 SOUTH TAYLOR ROAD CLEVELAND HEIGHTS, OH 44118		501(C)(3)	RELIGIOUS	500
FRIENDS OF ISRAEL'S ENVIRONMENT4182 BECK AVE STUDIO CITY, CA 91604		501(C)(3)	RELIGIOUS	250
HEBREW ACADEMY1860 SOUTH TAYLOR ROAD CLEVELAND HEIGHTS, OH 44118		501(C)(3)	RELIGIOUS	1,500
HEBREW FREE LOAN23300 CHAGRIN BLVD 240 BEACHWOOD, OH 44122		501(C)(3)	RELIGIOUS	50
HILLEL11291 EUCLID AVENUE CLEVELAND, OH 44106		501(C)(3)	RELIGIOUS	200
JECC2030 SOUTH TAYLOR CLEVELAND HEIGHTS, OH 44118		501(C)(3)	RELIGIOUS	15,000
JEWISH DAY NURSERY22201 FAIRMONT SHAKER HEIGHTS, OH 441184823		501(C)(3)	RELIGIOUS	50
JEWISH LEARNING CONNECTION 2120 SOUTH GREEN ROAD SOUTH EUCLID, OH 44121		501(C)(3)	RELIGIOUS	350
JEWISH SACRED SOCIETY3555 BENDEMEER ROAD CLEVELAND, OH 44118		501(C)(3)	RELIGIOUS	50
KOLLEL YAD CHAIM MORDECHAI 2573 LARCHMONT ROAD BEACHWOOD, OH 44122		501(C)(3)	RELIGIOUS	1,000
MATAN B'SEYSER3528 BLANCHE ROAD CLEVELAND HEIGHTS, OH 44122		501(C)(3)	RELIGIOUS	50
MIKVEH1700 SOUTH TAYLOR CLEVELAND HEIGHTS, OH 44118		501(C)(3)	RELIGIOUS	50
RC TELSHE YESHIVA28400 EUCLID AVENUE WICKLIFFE, OH 44092		501(C)(3)	RELIGIOUS	1,500
TORAH LIFE INSTITUTE1861 TAYLOR ROAD CLEVELAND HEIGHTS, OH 44118		501(C)(3)	RELIGIOUS	500
TORAH SCHOOLS40 EXCHANGE PLACE NEW YORK, NY 10005		501(C)(3)	RELIGIOUS	500
YESHIVA BE'ER SHMUEL1363 50TH STREET BROOKLYN, NY 11219		501(C)(3)	RELIGIOUS	50
YESHIVA FARM194 DIVISON AVENUE BROOKLYN, NY 11211		501(C)(3)	RELIGIOUS	50
YESHIVA UNIVERSITY500 WEST 185TH STREET NEW YORK, NY 100333201		501(C)(3)	RELIGIOUS	100
YIVO INSTITUTE15 WEST 16TH STREET NEW YORK, NY 110116301		501(C)(3)	RELIGIOUS	50
ZEMACH ZEDEK1666 GLEMONT ROAD CLEVELAND HEIGHTS, OH 44118		501(C)(3)	RELIGIOUS	100
<b>Total . . . . .</b>				22,550
			► 3a	

## TY 2011 Accounting Fees Schedule

**Name:** JAFFECHARITABLE FOUNDATION

**EIN:** 34-6520456

**Software ID:** 11000218

**Software Version:** 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GORDON WEISER AND ASSOCIATES, CPA, INC	1,650	1,650	1,650	1,650

## TY 2011 General Explanation Attachment

**Name:** JAFFECHARITABLE FOUNDATION

**EIN:** 34-6520456

**Software ID:** 11000218

**Software Version:** 2011.0.0

Identifier	Return Reference	Explanation
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## TY 2011 Investments Corporate Bonds Schedule

**Name:** JAFFECHARITABLE FOUNDATION

**EIN:** 34-6520456

**Software ID:** 11000218

**Software Version:** 2011.0.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALLIAZ SE 8.38%	25,000	26,000
GE CAPITAL 6.00% 12/15/2023	20,000	19,713

## TY 2011 Investments Corporate Stock Schedule

**Name:** JAFFECHARITABLE FOUNDATION

**EIN:** 34-6520456

**Software ID:** 11000218

**Software Version:** 2011.0.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
800 shares of BNY CAPITAL	20,000	21,056
343 shares of SPECTRA ENERGY CORP-SPIN-OFF DUKE	10,006	9,968
300 shares of REDWOOD TRUST INC	18,683	3,744
686 shares of DUKE ENERGY CORP	13,880	15,819
800 shares of MORGAN STANLEY CAP VIII	20,000	19,192
1276 shares of DOMINION RESOURCES, INC. NEW	38,867	68,904
3000 shares of GENERAL ELECTRIC CO.	57,038	62,520
600 shares of ANNALY MORTGAGE	10,038	10,068
1000 shares of ANNALY MORTGAGE MANAGEMENT INC	25,222	26,200
500 shares of JPMORGAN CHASE CAP XVI	12,500	12,650
1000 shares of BK OF AMERICA-INTERNOTES	25,000	25,340
1000 shares of BARCLAYS BK PLC 8.125 PFD ADR	25,000	25,380
760 shares of AEGON NV	19,000	18,567
306 shares of VALERO LP KANES PIPE LINE NUSTAR	10,165	16,490
800 shares of HSBC HOLDING PLC 8.125 PFD	20,000	21,088
99 shares of GENERAL MOTORS COMPANY	11,239	1,952
90 shares of WTS GENERAL MOTORS COMPANY A	7,500	992
90 shares of WTS GENERAL MOTORS COMPANY B	5,804	610
25 shares of US MOTORS LIQUIDATION CO	306	306

## TY 2011 Other Expenses Schedule

**Name:** JAFFECHARITABLE FOUNDATION

**EIN:** 34-6520456

**Software ID:** 11000218

**Software Version:** 2011.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Charges	51	51	51	

## TY 2011 Other Income Schedule

**Name:** JAFFECHARITABLE FOUNDATION**EIN:** 34-6520456**Software ID:** 11000218**Software Version:** 2011.0.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GM LITIGATION SETTLEMENT	37	37	37

## TY 2011 Taxes Schedule

**Name:** JAFFECHARITABLE FOUNDATION**EIN:** 34-6520456**Software ID:** 11000218**Software Version:** 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE ANNUAL TAX	800	800	800	0