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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 **11/01, 2011, and ending 10/31, 2012**

Name of foundation **J L FOUNDATION**
C/O **J. ARTHUR GREENFIELD**

Number and street (or P O box number if mail is not delivered to street address)
10880 WILSHIRE BLVD

Room/suite
800

City or town, state, and ZIP code
LOS ANGELES, CA 90024-4124

A Employer identification number
95-4129163

B Telephone number (see instructions)
(310) 208-2646

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 28,060,138.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

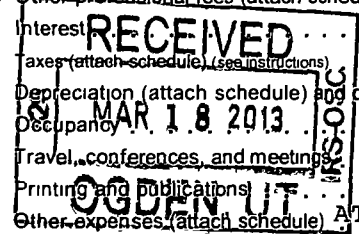
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
|--|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|

| | (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) | 1,606,234. | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 877,336. | 877,336. | | ATCH 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 1,553,027. | | | |
| b Gross sales price for all assets on line 6a | 4,996,748. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 1,553,027. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 4,036,597. | 2,430,363. | | |

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| 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) ATCH 2 | 9,450. | 4,725. | | 4,725. |
| c Other professional fees (attach schedule) * | 80,037. | 80,037. | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule, see instructions) * | 44,420. | 4,420. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) ATCH 5 | 160. | | | 160. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 134,067. | 89,182. | | 4,885. |
| 25 Contributions, gifts, grants paid | 1,270,000. | | | 1,270,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 1,404,067. | 89,182. | 0 | 1,274,885. |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | 2,632,530. | | | |
| b Net investment income (if negative, enter -0-) | | 2,341,181. | | |
| c Adjusted net income (if negative, enter -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 | | 9,622. | 165. | 165. |
| | 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 | | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule). ** | | 2,741,158. | 1,459,856. | 1,594,395. |
| | b | Investments - corporate stock (attach schedule) ATCH 7 | | | 402. | 405. |
| | c | Investments - corporate bonds (attach schedule). | | | | |
| | 11 | Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | | | |
| | 12 | Investments - mortgage loans | | | | |
| | 13 | Investments - other (attach schedule) ATCH 8 | | 20,216,545. | 22,544,439. | 26,465,173. |
| | 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) | | 22,967,325. | 24,004,862. | 28,060,138. | |
| 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 | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | | | |
| | 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 | | 22,967,325. | 24,004,862. | |
| 30 | Total net assets or fund balances (see instructions). | | 22,967,325. | 24,004,862. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | | 22,967,325. | 24,004,862. | | |

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 | 22,967,325. |
| 2 | Enter amount from Part I, line 27a | 2 | 2,632,530. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 25,599,855. |
| 5 | Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9 | 5 | 1,594,993. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 24,004,862. |

**ATCH 6

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 PART IV SCHEDULE | | | |
| 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 | | | | |
| 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)) | |
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) 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 | 1,553,027. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 | { } | 3 | 0 |

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| 2010 | 1,224,995. | 25,185,296. | 0.048639 |
| 2009 | 1,197,898. | 23,408,107. | 0.051174 |
| 2008 | 931,755. | 20,909,563. | 0.044561 |
| 2007 | 802,604. | 28,026,007. | 0.028638 |
| 2006 | 1,110,270. | 28,428,468. | 0.039055 |
| 2 | Total of line 1, column (d) | | 2 0.212067 |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | 3 0.042413 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | | 4 26,387,444. |
| 5 | Multiply line 4 by line 3 | | 5 1,119,171. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | | 6 23,412. |
| 7 | Add lines 5 and 6 | | 7 1,142,583. |
| 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 1,274,885. |

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

| | | | |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 1 a | Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 23,412. |
| 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 | 23,412. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | 0 |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 23,412. |
| 6 | Credits/Payments | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | 61,540. |
| 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 | 61,540. |
| 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 | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 38,128. |
| 11 | Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 38,128. Refunded <input type="checkbox"/> <input type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|-----|-----|----|
| 1 a | | X |
| b | | X |
| c | | X |
| 2 | | X |
| 3 | | X |
| 4a | | X |
| 4b | | |
| 5 | | X |
| 6 | X | |
| 7 | X | |
| 8a | | |
| 8b | X | |
| 9 | | X |
| 10 | | X |

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of J. ARTHUR GREENFIELD & CO. LLP Telephone no 310 208-2646
Located at 10880 WILSHIRE BLVD, SUITE 800 LOS ANGELES, CA ZIP+4 90024-4124
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes X No
If "Yes," list the years
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 X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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 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)? Yes No

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? Yes No

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? Yes No

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 |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| ATTACHMENT 10 | | 0 | 0 | 0 |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|-------------------------------------------------------------|---------------------|------------------|
| ATTACHMENT 11 | | 80,037. |
| ----- | | |
| ----- | | |
| ----- | | |
| ----- | | |
| ----- | | |
| ----- | | |

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

| | Expenses |
|-------|----------|
| 1 N/A | |
| ----- | |
| ----- | |
| 2 | |
| ----- | |
| ----- | |
| 3 | |
| ----- | |
| ----- | |
| 4 | |
| ----- | |
| ----- | |

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

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

| | Amount |
|--------------------------------------------------------|--------|
| 1 NONE | |
| ----- | |
| ----- | |
| 2 | |
| ----- | |
| ----- | |
| All other program-related investments See instructions | |
| 3 NONE | |
| ----- | |
| ----- | |

Total. Add lines 1 through 3 ▶

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 | 26,649,293. |
| b | Average of monthly cash balances | 1b | 139,990. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 26,789,283. |
| 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 | 26,789,283. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 401,839. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 26,387,444. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 1,319,372. |

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 | 1,319,372. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 23,412. |
| b | Income tax for 2011 (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 23,412. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 1,295,960. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 1,295,960. |
| 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 | 1,295,960. |

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 | 1,274,885. |
| 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 | 1,274,885. |
| 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 | 23,412. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 1,251,473. |

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 | | | | 1,295,960. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | | |
| b Total for prior years 20 09 , 20 08 , 20 07 | | | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 27,845. | | | | |
| e From 2010 | | | | |
| f Total of lines 3a through e | 27,845. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,274,885. | | | | |
| 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 | | | | 1,274,885. |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a)) | 21,075. | | | 21,075. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 6,770. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| 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 | | | | |
| e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | |
| 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 | 6,770. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 6,770. | | | | |
| d Excess from 2010 | | | | |
| e Excess from 2011 | | | | |

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

- 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 | | | | | |
| 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 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).)

ATTACHMENT 12

- 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.
- N/A

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 Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|-------------------------|
| <p>a <i>Paid during the year</i></p> <p>ATTACHMENT 13</p> | | | | |
| Total | | | | ▶ 3 a 1,270,000. |
| <p>b <i>Approved for future payment</i></p> | | | | |
| Total | | | | ▶ 3 b |

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

2011

| | |
|-------------------------------------------------------------------------------|-----------------------------------------------------|
| Name of the organization J L FOUNDATION C/O J. ARTHUR GREENFIELD | Employer identification number 95-4129163 |
|-------------------------------------------------------------------------------|-----------------------------------------------------|

Organization type (check one)

Filers of:

Section:

- Form 990 or 990-EZ 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization **J L FOUNDATION**
C/O J. ARTHUR GREENFIELD

Employer identification number
95-4129163

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|--------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | JAMES LOVELACE ----- 2884 MCCONNELL DRIVE ----- LOS ANGELES, CA 90064 ----- | \$ 1,606,234. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| ----- | ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| ----- | ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| ----- | ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| ----- | ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |
| ----- | ----- | \$ ----- | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

| | |
|------------------------------------------------------------------------|----------------------------------------------|
| Name of organization J L FOUNDATION C/O J. ARTHUR GREENFIELD | Employer identification number 95-4129163 |
|------------------------------------------------------------------------|----------------------------------------------|

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---------------------------|----------------------------------------------|------------------------------------------------|----------------------|
| 1 | SEE ATTACHMENT 14 | \$ 1,606,234. | VARIOUS |
| | | \$ _____ | |
| | | \$ _____ | |
| | | \$ _____ | |
| | | \$ _____ | |
| | | \$ _____ | |
| | | \$ _____ | |
| | | \$ _____ | |
| | | \$ _____ | |

| | |
|------------------------------------------------------------------------|----------------------------------------------|
| Name of organization J L FOUNDATION C/O J. ARTHUR GREENFIELD | Employer identification number 95-4129163 |
|------------------------------------------------------------------------|----------------------------------------------|

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|------------------------------------------------|---------------------|-------------------------------------------------|-------------------------------------|
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|-------------------------------|---------------------------------------------------|--------------------------------------|
| CAPITAL INCOME BUILDER | 477,745. | 477,745. |
| CAPITAL WORLD GROWTH & INCOME | 202,955. | 202,955. |
| INVESTMENT COMPANY OF AMERICA | 135,075. | 135,075. |
| US GOVERNMENT SECURITIES FUND | 51,790. | 51,790. |
| AMERICAN FUNDS MORTGAGE FUND | 9,759. | 9,759. |
| SSGA US GOV MONEY MARKET FUND | 12. | 12. |
| TOTAL | <u>877,336.</u> | <u>877,336.</u> |

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------------------|---------------------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| J. ARTHUR GREENFIELD & CO. LLP | 9,450. | 4,725. | | 4,725. |
| TOTALS | <u>9,450.</u> | <u>4,725.</u> | | <u>4,725.</u> |

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|--------------------|---------------------------------------------------|--------------------------------------|
| CAPITAL GUARDIAN | 80,037. | 80,037. |
| TOTALS | <u>80,037.</u> | <u>80,037.</u> |

ATTACHMENT 4

FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|----------------------|---------------------------------------------------|--------------------------------------|
| FOREIGN TAX WITHHELD | 4,420. | 4,420. |
| EXCISE TAX | 40,000. | |
| TOTALS | <u>44,420.</u> | <u>4,420.</u> |

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> |
|--------------------|---------------------------------------------------|
| RRF-1 FEE | 150. |
| FILING FEE | 10. |
| TOTALS | <u>160.</u> |

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|--------------------------|-------------------|
| U.S. GOVERNMENT SECURITIES FD. | 1,459,856. | 1,594,395. |
| US OBLIGATIONS TOTAL | <u>1,459,856.</u> | <u>1,594,395.</u> |

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------|--------------------------|-------------------|
| ARIBA INC | 402. | 405. |
| TOTALS | <u>402.</u> | <u>405.</u> |

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

| <u>DESCRIPTION</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------------|------------------------------|-----------------------|
| CAPITAL INCOME BUILDER | 10,094,857. | 11,569,208. |
| CAPITAL WORLD GWTH & INCOME FD | 6,005,886. | 6,833,575. |
| INVESTMENT COMPANY OF AMERICA | 4,868,028. | 6,474,388. |
| AMERICAN FUNDS MORTGAGE FUND | 1,575,668. | 1,588,002. |
| TOTALS | <u>22,544,439.</u> | <u>26,465,173.</u> |

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| <u>DESCRIPTION</u> | <u>AMOUNT</u> |
|---------------------------------------------------------------------------|-------------------|
| DIFFERENCE BETWEEN BOOK VALUE OF DONATED STOCK AND FMV ON DATE OF GIFT | 1,594,993. |
| TOTAL | <u>1,594,993.</u> |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

JAMES B. LOVELACE
333 S. HOPE STREET
LOS ANGELES, CA 90071

TREASURER
1.00

0 0 0

JEFFREY K. LOVELACE
333 S. HOPE STREET
LOS ANGELES, CA 90071

PRESIDENT
1.00

0 0 0

ROBERT W. LOVELACE
333 S. HOPE STREET
LOS ANGELES, CA 90071

SECRETARY
1.00

0 0 0

GRAND TOTALS

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 11

| <u>NAME AND ADDRESS</u> | <u>TYPE OF SERVICE</u> | <u>COMPENSATION</u> |
|-----------------------------------------------------------------|------------------------|---------------------|
| CAPITAL GUARDIAN 333 S. HOPE STREET LOS ANGELES, CA 90071 | INVESTMENT ADVISORY | 80,037. |
| | TOTAL COMPENSATION | <u>80,037.</u> |

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JAMES B. LOVELACE
ROBERT W. LOVELACE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND | | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---------------------------------------------------------------------------------------|------------------------------------------------|---------------------|-------------------------------------------------|----------|
| | FOUNDATION STATUS OF RECIPIENT | | | |
| LEARNING RIGHTS LAW CENTER 205 S. BROADWAY SUITE 1008 LOS ANGELES, CA 90012 | NONE | SECTION 501 (C) (3) | TIGER PROGRAM AND GENERAL OPERATING | 60,000. |
| YOSEMITE CONSERVANCY 101 MONTGOMERY STREET, SUITE 1700 SAN FRANCISCO, CA 94129 | NONE | SECTION 501 (C) (3) | 150TH ANNIVERSARY FILM | 100,000. |
| PRINCETON UNIVERSITY 41 WILLIAM STREET PRINCETON, NJ 08543-5357 | NONE | SECTION 501 (C) (3) | CULTURAL ENRICHMENT EXCURSIONS TEACHING FELLOWS | 100,000. |
| PUEBLO NUEVO DEVELOPMENT 3435 WEST TEMPLE STREET LOS ANGELES, CA 90026 | NONE | SECTION 501 (C) (3) | MULTI-PURPOSE ATHLETIC FIELD AND COURT | 100,000. |
| VISTA DEL MAR CHILD AND FAMILY SERVICES 3200 MOTOR AVENUE LOS ANGELES, CA 90034 | NONE | SECTION 501 (C) (3) | ARTS ENRICHMENT PROGRAM | 50,000. |
| COLORADO SPRINGS SCHOOL 21 BROADMOOR AVENUE COLORADO SPRINGS, CO 80906 | NONE | SECTION 501 (C) (3) | SOLAR POWER INITIATIVE AND ANNUAL FUND | 260,000. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

| <u>RECIPIENT NAME AND ADDRESS</u> | <u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u> | <u>PURPOSE OF GRANT OR CONTRIBUTION</u> | <u>AMOUNT</u> |
|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------|
| AUTISM SPEAKS 6330 SAN VICENTE BLVD., SUITE 401 LOS ANGELES, CA 90048 | NONE SECTION 501 (C) (3) | GENERAL OPERATING | 50,000. |
| THE NATURE CONSERVANCY 2424 SPRUCE STREET BOULDER, CO 80302 | NONE SECTION 501 (C) (3) | COLORADO PRO-ACTION FUND/MNCA CONSERVATION PROGRAM/CARIBBEAN PROGRAM | 350,000. |
| PARDEE-RAND GRADUATE SCHOOL 1776 MAIN STREET SANTA MONICA, CA 90407 | NONE SECTION 501 (C) (3) | MATERNAL HEALTH SERVICES IN BERLIN, WEST AFRICA | 50,000. |
| IDYLLWILD ARTS FOUNDATION 52500 TEMECULA ROAD IDYLLWILD, CA 92549 | NONE SECTION 501 (C) (3) | ACADEMIC SCHOLARSHIPS | 50,000. |
| DA VINCI SCHOOLS 13500 AVIATION BLVD. HAWTHORNE, CA 90250 | NONE SECTION 501 (C) (3) | HYBRID HIGH SCHOOL/UNIVERSITY WITH ANTIOCH UNIVERSITY | 100,000. |
| | | TOTAL CONTRIBUTIONS PAID | <u>1,270,000.</u> |

JL FOUNDATION
Schedule B - Part II
Non-Cash Property
FYE 10/31/2012

FEIN: 95-4129163

| (a) No. | (b) Description of noncash property given | (c) FMV | (d) date received |
|----------------|--------------------------------------------------|---------------------|--------------------------|
| 1 | 152 SHARES OF ALCATEL | 362.52 | 3/8/2012 |
| | 2,483 SHARES OF GOOGLE | 1,511,960.78 | 3/8/2012 |
| | 202 SHARES OF MELLANOX | 7,251.80 | 3/8/2012 |
| | 308 SHARES OF QUICKLOGIC | 765.38 | 3/8/2012 |
| | 68 SHARES OF YAHOO | 995.86 | 3/8/2012 |
| | 2,085 SHARES OF CISCO | 41,345.55 | 4/11/2012 |
| | 29 SHARES OF MICROSOFT | 881.02 | 4/11/2012 |
| | 188 SHARES PMC SIERRA | 1,281.22 | 4/11/2012 |
| | 9.33 SHARES OF ARIBA | 416.86 | 8/31/2012 |
| | 1,136 SHARES OF NETAPP | 38,976.16 | 8/24/2012 |
| | 594.33 SHARES OF PIXELWORKS | 1,996.96 | 8/31/2012 |
| | | 1,606,234.10 | |

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|----------------------------------------------|---------------------------------------|-----------------------------------------------------------------------|--------------------------|--------------------------------|------------------------------------|--------------|---------------------------|-----------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 4,996,748. | | PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 3,443,721. | | | | | VARIOUS 1,553,027. | VARIOUS |
| TOTAL GAIN (LOSS) | | | | | | | <u>1,553,027.</u> | |