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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

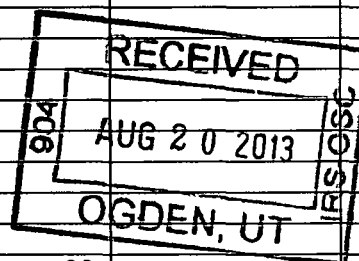
For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation THE JAFFE FOUNDATION		A Employer identification number 06-1469004
Number and street (or P O box number if mail is not delivered to street address) PO BOX 429	Room/suite	B Telephone number (see instructions) (203) 453-3020
City or town, state, and ZIP code GUILFORD, CT 06437-0429		C If exemption application is pending, 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		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,877,945.		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)		251,109.	ATCH 1		
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		530.	530.		ATCH 2
4 Dividends and interest from securities		37,822.	37,822.		ATCH 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-17,132.			
b Gross sales price for all assets on line 6a 239,475.					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH 4		82.	82.		
12 Total. Add lines 1 through 11		272,411.	38,434.		
13 Compensation of officers, directors, trustees, etc.		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 5		2,200.	1,100.		1,100.
c Other professional fees (attach schedule) *		13,670.	13,670.		
17 Interest					
18 Taxes (attach schedule) (see instructions) ATCH 7		2,006.	2,006.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 8		735.	735.		
24 Total operating and administrative expenses. Add lines 13 through 23		18,611.	17,511.		1,100.
25 Contributions, gifts, grants paid		428,526.			428,526.
26 Total expenses and disbursements. Add lines 24 and 25		447,137.	17,511.	0	429,626.
27 Subtract line 26 from line 12		-174,726.			
a Excess of revenue over expenses and disbursements			20,923.		
b Net investment income (if negative, enter -0-)					
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		16,558.	147,284.	147,284.
	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)				
	b	Investments - corporate stock (attach schedule) ATCH 9		1,757,381.	1,752,569.	2,717,707.
	c	Investments - corporate bonds (attach schedule) ATCH 10		11,127.	11,387.	12,954.
	Liabilities	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)		1,785,066.	1,911,240.	2,877,945.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Foundations that follow SFAS 117, check here ▶ ☐	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		1,785,066.	1,911,240.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		1,785,066.	1,911,240.	
	31	Total liabilities and net assets/fund balances (see instructions)		1,785,066.	1,911,240.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,785,066.
2	Enter amount from Part I, line 27a	2	-174,726.
3	Other increases not included in line 2 (itemize) ▶ ATCH 11	3	300,900.
4	Add lines 1, 2, and 3	4	1,911,240.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,911,240.

Form 990-PF (2012)

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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
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	-17,132.	
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))
2011	279,373.	2,357,447.	0.118507
2010	55,328.	1,960,589.	0.028220
2009	3,550.	1,481,610.	0.002396
2008	280,350.	1,846,697.	0.151812
2007	215,793.	1,992,570.	0.108299
2 Total of line 1, column (d)			2 0.409234
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 0.081847
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 2,574,595.
5 Multiply line 4 by line 3			5 210,723.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 209.
7 Add lines 5 and 6			7 210,932.
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			8 429,626.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 . . .		}	
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			1
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	209.
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	209.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012 . . .	6a	1,232.	
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	1,232.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,023.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☒ 1,023. Refunded ☐ 11	11		

Part VII-A Statements Regarding Activities

Part II		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT,		
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Form 990-PF (2012)

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 ☐ DAVID JAFFE Telephone no ☐ 203-453-3020			
Located at ☐ 115 OLD QUARRY ROAD, GUILFORD, CT ZIP+4 ☐ 06437				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ☐ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	
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 2012? ☐	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ 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	
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 ☒ No		
b If "Yes," did it have excess business holdings in 2012 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 2012) ☐	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 2012? ☐	4b	X

Form 990-PF (2012)

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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**5b****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

6b**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**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see 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
ATCH 12		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 ☐

Form 990-PF (2012)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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 ▶

Form 990-PF (2012)

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	2,613,802.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,613,802.
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	2,613,802.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,207.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,574,595.
6	Minimum investment return. Enter 5% of line 5	6	128,730.

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	128,730.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	209.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	209.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	128,521.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	128,521.
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	128,521.

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	429,626.
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	429,626.
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	209.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	429,417.

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

Form 990-PF (2012)

Page **9****Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				128,521.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10, 20 09, 20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007	121,566.			
b From 2008	188,453.			
c From 2009				
d From 2010				
e From 2011	161,791.			
f Total of lines 3a through e	471,810.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 429,626.				
a Applied to 2011, 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 2012 distributable amount				128,521.
e Remaining amount distributed out of corpus	301,105.			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	772,915.			
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 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
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 2007 not applied on line 5 or line 7 (see instructions)	121,566.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	651,349.			
10 Analysis of line 9				
a Excess from 2008	188,453.			
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	161,791.			
e Excess from 2012	301,105.			

Form 990-PF (2012)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 13				
Total			▶ 3a	428,526.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	530.	
4 Dividends and interest from securities			14	37,822.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income			15	82.	
8 Gain or (loss) from sales of assets other than inventory			18	-17,132.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				21,302.	
13 Total. Add line 12, columns (b), (d), and (e)					21,302.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

[illegible]

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

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
WILLIAM R. FLEMING

Preparer's signature _____

Date	08/09/2013
------	------------

Check ☐ if self-employed	PTIN P00368409
---	-------------------

Firm's name	PRICEWATERHOUSECOOPERS LLP
Firm's address	185 ASYLUM STREET, SUITE 2400 HARTFORD, CT

Firm's EIN ► 13-4008324

06103-3404 | Phone no 860-241-7000

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

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

2012

Name of the organization

THE JAFFE FOUNDATION

Employer identification number

06-1469004

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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization THE JAFFE FOUNDATION

Employer identification number
06-1469004**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	DAVID JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	\$ 503,644.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization THE JAFFE FOUNDATION

Employer identification number

06-1469004

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 1 ----- ----- -----	\$ 503,644.	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization THE JAFFE FOUNDATION

Employer identification number

06-1469004

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
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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)	
43,828.		FIDUCIARY TRUST INTL S-T - SEE ATCH PROPERTY TYPE: SECURITIES 59,490.					VARIOUS -15,662.	VARIOUS
195,647.		FIDUCIARY TRUST INTL L-T - SEE ATCH PROPERTY TYPE: SECURITIES 198,856.					VARIOUS -3,209.	VARIOUS
		FIDUCIARY TRUST INTL CGD PROPERTY TYPE: SECURITIES					1,739.	VARIOUS
TOTAL GAIN (LOSS)							<u>-17,132.</u>	

THE JAFFE FOUNDATION 141002500

JSA
2F0971 1 000

THE JAFFE FOUNDATION 141002500

Totals	195,648.00	198,856.00	-3,209.00
---------------	------------	------------	-----------

JSA
2E0970 1.000

The Jaffe Foundation
2012 Form 990PF

06-1469004

Part I- Line 1 and Schedule B, Part II
Contributions Received

<u>Donor</u>	<u>Description</u>	<u>Date</u>	<u>Book Value</u> <u>Tax Cost</u>	<u>FMV</u>	<u>Unrealized</u> <u>Gain/(Loss)</u>
David Jaffe 115 Old Quarry Road Guildford, CT 06437	Noncash - Publicly Traded Securities				
	250 Everest RE Group Ltd	12/11/12	5,720 75	27,398 75	21,678 00
	124 Exxon Mobil Corp	12/11/12	2,733 87	11,029 18	8,295 31
	280 Exxon Mobil Corp	12/11/12	4,268 26	24,904 60	20,636 34
	1,000 Oil Co Lukoil	12/11/12	51,980 00	64,685 00	12,705 00
	1,000 Oil Co Lukoil	12/11/12	39,700 00	64,685 00	24,985 00
	1,500 Seagate Technology	12/11/12	26,083 95	43,792 50	17,708 55
	2,000 Texas Instruments Inc	12/11/12	38,600 00	61,040 00	22,440 00
	800 Texas Instruments Inc.	12/11/12	4,492 00	24,416 00	19,924 00
	1,666 WPX Energy Inc	12/11/12	14,754 93	25,972 94	11,218 01
	620 Home Depot Inc	12/11/12	15,490 27	39,137 50	23,647 23
	248 International Business Machine:	12/11/12	4,663 34	48,104 56	43,441 22
	6,500 Boc Hong Kong Holdings Ltd	12/11/12	15,673 45	20,150 00	4,476 55
	6,300 Locotane Intl	12/11/12	13,114 08	20,475 00	7,360 92
	4,400 Telstra Corp	12/11/12	12,849 76	20,143 20	7,293 44
	3,000 Vodafone Group PLC	12/11/12	984 60	7,710 00	6,725 40
	Total Noncash		251,109 26	503,644 23	252,534 97

Method used to determine book value Purchase price
Method used to determine fair market value Stock quote

ATTACHMENT 2FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST COMPANY INTL	530.	530.
TOTAL	<u>530.</u>	<u>530.</u>

ATTACHMENT 3FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST COMPANY INTL	37,822.	37,822.
TOTAL	<u>37,822.</u>	<u>37,822.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER INCOME

DESCRIPTION
FIDUCIARY TRUST CO INTL
CEDANT CORP CLASS ACTION SETTLEMENT

REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
82.	82.
<u>82.</u>	<u>82.</u>

TOTALS

ATTACHMENT 5FORM 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>
PRICEWATERHOUSECOOPERS LLP	2,200.	1,100.		1,100.
TOTALS	<u>2,200.</u>	<u>1,100.</u>		<u>1,100.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDUCIARY TRUST CO INTL	13,670.	13,670.
TOTALS	<u>13,670.</u>	<u>13,670.</u>

ATTACHMENT 7FORM 990PF, PART I - TAXES

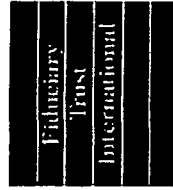
<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	2,006.	2,006.
TOTALS	<u>2,006.</u>	<u>2,006.</u>

ATTACHMENT 8FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MISCELLANEOUS	735.	735.
TOTALS	<u>735.</u>	<u>735.</u>

ATTACHMENT 9FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDUCIARY TRUST INTL SEE ATTACHMENT 9	1,757,381.	1,752,569.	2,717,707.
TOTALS	<u>1,757,381.</u>	<u>1,752,569.</u>	<u>2,717,707.</u>



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2012

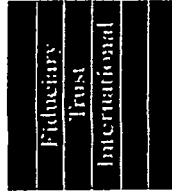
Account Number: 141002500

Account Manager: Kimbrough Towles

Page 9 of 27

Principal Portfolio Equities: Common Stock Holdings by Sector

Units Security		Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Sector: Energy										
400.00	SCHLUMBERGER LTD	SLB	63.55	25,420.00	69.29	27,716.00	1.02	2,296.00	440.00	1.59
300.00	CHEVRON CORP	CVX	91.82	27,544.53	108.14	32,442.00	1.19	4,897.47	1,080.00	3.33
1,452.00	OIL CO LUKOIL SPONS ADR	LUKOY	51.71	75,087.40	67.50	98,010.00	3.61	22,922.60	4,434.41	4.52
919.00	EXXON MOBIL CORP	XOM	28.36	26,066.97	86.55	79,539.45	2.93	53,472.48	2,095.32	2.63
200.00	PETROCHINA CO LTD SPONS ADR	PTR	120.81	24,162.00	143.78	28,756.00	1.06	4,594.00	894.60	3.11
Total Energy				\$178,280.90		\$266,463.45	9.80	\$88,182.55	\$8,944.33	3.36
Sector: Materials										
800.00	DU PONT E I DE NEMOURS & CO	DD	49.90	39,920.00	44.97	35,976.00	1.32	(3,944.00)	1,376.00	3.82
300.00	PRAXAIR INC	PX	38.24	11,472.00	109.45	32,835.00	1.21	21,363.00	660.00	2.01
16,000.00	SHANDONG WEIGAO GP MED POLYMER CO LTD SER H	8199	1.18	18,860.39	0.99	15,916.91	0.59	(2,943.48)	365.41	2.30
1,000.00	PEABODY ENERGY CORP	BTU	22.11	22,107.00	26.61	26,610.00	0.98	4,503.00	340.00	1.28
1,800.00	TURQUOISE HILL RESOURCES LTD(CAD)		12.31	22,165.19	7.65	13,772.97	0.51	(8,392.22)	0.00	0.00
600.00	PLUM CREEK TIMBER CO INC	PCL	40.46	24,275.52	44.37	26,622.00	0.98	2,346.48	1,008.00	3.79
Total Materials				\$138,800.10		\$151,732.88	5.58	\$12,932.78	\$3,749.41	2.47
Sector: Industrials										
400.00	BOEING CO	BA	73.26	29,303.00	75.36	30,144.00	1.11	841.00	776.00	2.57
2,000.00	GENERAL ELECTRIC CO	GE	19.21	38,413.50	20.99	41,980.00	1.54	3,566.50	1,520.00	3.62
300.00	CUMMINS INC	CMI	73.72	22,116.00	108.35	32,505.00	1.20	10,389.00	600.00	1.85



Account Detail

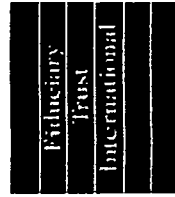
THE JAFFE FOUNDATION

For Month Ending December 31, 2012

Account Number: 141002500
Account Manager: Kimbrough Towles
Page 10 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
1,000.00	KOMATSU LTD (JPY)		14.27	14,270.51	25.17	25,174.34	0.93	10,903.83	472.60	1.88
1,000.00	PAYCHEX INC	PAYX	6.85	6,847.74	31.14	31,140.00	1.15	24,292.26	1,320.00	4.24
400.00	UNITED PARCEL SVC INC CL B	UPS	76.71	30,683.00	73.73	29,492.00	1.09	(1,191.00)	912.00	3.09
2,500.00	UNITED CONTINENTAL HOLDINGS INC	UAL	22.12	55,303.60	23.38	58,450.00	2.15	3,146.40	0.00	0.00
Total Industrials				\$196,937.35		\$248,885.34	9.16	\$51,947.99	\$5,600.60	2.25
Sector: Consumer Disc.										
1,300.00	HYUNDAI MOTOR CO GDR REG S	HYUD	15.88	20,649.72	32.16	41,808.00	1.54	21,158.28	0.00	0.00
500.00	DAIMLER AG (EUR)		63.11	31,552.55	54.53	27,262.77	1.00	(4,289.78)	1,220.62	4.48
1,000.00	NIKE INC CL B	NKE	28.82	28,822.50	51.60	51,600.00	1.90	22,777.50	840.00	1.63
600.00	CIE FINANCIERE RICHEMONT AG (CHF)		57.02	34,210.21	78.00	46,801.77	1.72	12,591.56	294.97	0.63
1,000.00	CTRP COM INTL ONE LTD	CTRP	33.64	33,639.25	22.79	22,790.00	0.84	(10,849.25)	0.00	0.00
1,000.00	DISNEY WALT CO	DIS	23.60	23,604.71	49.79	49,790.00	1.83	26,185.29	750.00	1.51
200.00	FAST RETAILING CO LTD (JPY) 50		218.50	43,700.14	251.74	50,348.68	1.85	6,648.54	0.00	0.00
620.00	HOME DEPOT INC	HD	24.98	15,490.27	61.85	38,347.00	1.41	22,856.73	719.20	1.88
300.00	LOUIS VUITTON MOET HENNESSEY (EUR) 15		107.95	32,385.45	183.16	54,947.81	2.02	22,562.36	336.50	0.61
Total Consumer Discretionary				\$264,054.80		\$383,696.03	14.12	\$119,641.23	\$4,161.29	1.08



Account Detail

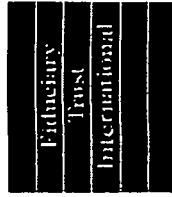
THE JAFFE FOUNDATION

For Month Ending December 31, 2012

Account Number: 141002500
Account Manager: Kimbrough Towles
Page 11 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Sector: Consumer Staples										
640.00	WHOLE FOODS MARKET INC	WFM	17.57	11,242.82	91.33	58,451.20	2.15	47,208.38	512.00	0.88
300.00	COSTCO WHOLESALE CORP	COST	39.51	11,853.00	98.77	29,631.00	1.09	17,778.00	330.00	1.11
26,300.00	LOCCITANE INTL SA (HKD)	973	2.15	56,622.87	3.17	83,308.93	3.07	26,686.06	0.00	0.00
Total Consumer Staples				\$79,718.69		\$171,391.13	6.31	\$91,672.44	\$842.00	0.49
Sector: Health Care										
400.00	VARIAN MEDICAL SYSTEMS INC	VAR	70.63	28,251.00	70.24	28,096.00	1.03	(155.00)	0.00	0.00
100.00	INTUITIVE SURGICAL INC	ISRG	151.49	15,149.33	490.37	49,037.00	1.80	33,887.67	0.00	0.00
100.00	ROCHE HOLDING AG BASEL (CHF)		149.14	14,914.38	201.02	20,101.60	0.74	5,187.22	600.86	2.99
400.00	CELGENE CORP	CELG	51.05	20,420.00	78.72	31,488.00	1.16	11,068.00	0.00	0.00
1,300.00	MYLAN INC	MYL	20.04	26,050.31	27.48	35,724.00	1.31	9,673.69	0.00	0.00
1,000.00	ALLERGAN INC	AGN	48.12	48,120.36	91.73	91,730.00	3.38	43,609.64	200.00	0.22
Total Health Care				\$152,905.38		\$256,176.60	9.43	\$103,271.22	\$800.86	0.31
Sector: Financials										
1,300.00	AUSTRALIA & NEW ZEALAND BK GRP(AUD)IPAR		21.73	28,251.38	26.04	33,848.18	1.25	5,596.80	1,364.74	4.03
6,500.00	BOC HONG KONG HOLDINGS LTD (HKD)		2.41	15,673.18	3.10	20,170.32	0.74	4,497.14	855.46	4.24
700.00	AMERICAN EXPRESS CO	AXP	26.64	18,648.00	57.48	40,236.00	1.48	21,588.00	560.00	1.39



Account Detail

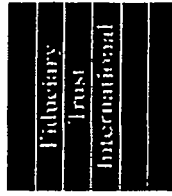
THE JAFFE FOUNDATION

For Month Ending December 31, 2012

Account Number: 141002500
Account Manager: Kimbrough Towles
Page 12 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
1,339.00	PROLOGIS INC	PLD	40.85	54,703.23	36.49	48,860.11	1.80	(5,843.12)	1,499.68	3.07
10.00	EVEREST RE GROUP LTD	RE	22.88	228.83	109.95	1,099.50	0.04	870.67	19.20	1.75
8,000.00	AIA GROUP LTD (HKD)		3.42	27,337.41	3.90	31,224.80	1.15	3,887.39	354.36	1.13
Total Financials				\$144,842.03		\$175,438.91	6.46	\$30,596.88	\$4,653.44	2.65
Sector: Info. Technology										
981.00	F5 NETWORKS INC	FFIV	20.16	19,772.16	97.15	95,304.15	3.51	75,531.99	0.00	0.00
400.00	VMWARE INC CL A	VMW	43.30	17,320.00	94.14	37,656.00	1.39	20,336.00	0.00	0.00
2,000.00	YAHOO INC	YHOO	16.31	32,613.60	19.90	39,800.00	1.46	7,186.40	0.00	0.00
1,373.00	ATHENAHEALTH INC	ATHN	43.25	59,379.37	73.45	100,846.85	3.71	41,467.48	0.00	0.00
500.00	BAIDU.COMADR	BIDU	20.20	10,102.00	100.29	50,145.00	1.85	40,043.00	0.00	0.00
1,500.00	NUANCE COMMUNICATIONS INC	NUAN	18.73	28,093.95	22.32	33,480.00	1.23	5,386.05	0.00	0.00
500.00	QUALCOMM INC	QCOM	45.73	22,862.70	62.02	31,010.00	1.14	8,147.30	500.00	1.61
1,082.00	EMC CORP	EMC	13.09	14,162.32	25.30	27,374.60	1.01	13,212.28	0.00	0.00
248.00	INTERNATIONAL BUSINESS MACHINES CORP	IBM	18.80	4,663.33	191.55	47,504.40	1.75	42,841.07	843.20	1.77
253.00	APPLE INC	AAPL	13.27	3,358.49	533.03	134,856.59	4.96	131,498.10	2,681.80	1.99
1,000.00	NETAPP INC	NTAP	33.42	33,422.00	33.55	33,550.00	1.23	128.00	0.00	0.00
1,000.00	SANDISK CORP	SNDK	44.64	44,636.06	43.56	43,560.00	1.60	(1,076.06)	0.00	0.00
700.00	TERADATA CORP	TDC	43.16	30,213.26	61.89	43,323.00	1.59	13,109.74	0.00	0.00
2,710.00	HON HAI PRECISION IND LTD GDR REG S		6.49	17,590.00	5.95	16,110.95	0.59	(1,479.05)	149.05	0.93
700.00	TRIMBLE NAVIGATION LTD	TRMB	29.38	20,563.97	59.78	41,846.00	1.54	21,282.03	0.00	0.00
4,000.00	RAKUTEN INC (JPY)	4755	10.88	43,515.52	7.77	31,076.02	1.14	(12,439.50)	0.00	0.00



Account Detail

Account Number: 141002500

THE JAFFE FOUNDATION

Account Manager: Kimbrough Towles

For Month Ending December 31, 2012

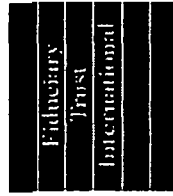
Page 13 of 27

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
1,000.00	CREE INC	CREE	57.34	57,338.40	33.98	33,980.00	1.25	(23,358.40)	0.00	0.00
2,865.00	TAIWAN SEMICONDUCTOR MFG CO SPON ADR	TSM	9.14	26,177.76	17.16	49,163.40	1.81	22,985.64	1,140.27	2.32
2,800.00	TEXAS INSTRUMENTS INC	TXN	15.39	43,092.00	30.94	86,632.00	3.19	43,540.00	2,352.00	2.71
1,000.00	XILINX INC	XLNX	33.40	33,397.50	35.90	35,900.00	1.32	2,502.50	880.00	2.45
				\$562,274.39		\$1,013,118.96	37.28	\$450,844.57	\$8,546.32	0.84
Total Information Technology										
Sector: Telecommunications										
4,400.00	TELSTRA CORP (AUD) PAR .5		2.92	12,849.92	4.54	19,985.66	0.74	7,135.74	1,829.35	9.15
3,000.00	VODAFONE GROUP PLC (GBP)		0.33	984.60	2.51	7,528.28	0.28	6,543.68	385.13	5.12
2,000.00	CHINA MOBILE LTD (HKD) 1		10.46	20,920.85	11.64	23,289.57	0.86	2,368.72	708.62	3.04
				\$34,755.37		\$50,803.51	1.87	\$16,048.14	\$2,923.10	5.75
Total Telecommunication Services										
				\$1,752,569.01		\$2,717,706.81	100.00	\$965,137.80	\$40,221.35	1.48
Total Common Stock										
				\$1,752,569.01		\$2,717,706.81	100.00	\$965,137.80	\$40,221.34	1.48
Grand Total Equities										

ATTACHMENT 10FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDUCIARY TRUST INTL SEE ATTACHMENT 10	11,127.	11,387.	12,954.
TOTALS	<u>11,127.</u>	<u>11,387.</u>	<u>12,954.</u>



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2012

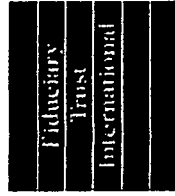
Account Number: 141002500

Account Manager: Kimbrough Towles

Page 15 of 27

Principal Portfolio: Fixed Income - Short-Term Instruments									
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Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Short-Term Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
U.S. Dollar										
Type: Cash (USD)										
100,457.15	CASH	0.00	100,457.15	0.00	100,457.15	68.36	0.00	0.00	50.23	0.05
Total Cash (U.S. Dollar)			\$100,457.15		\$100,457.15	68.36	\$0.00	\$0.00	\$50.23	0.05
Type: Cash Equiv (USD)										
46,500.00	STIP 3 US TREASURY & AGENCY DTD 8/31/2003	1.00	46,500.00	1.00	46,500.00	31.64	0.00	0.31	3.26	0.01
Total Cash Equivalents (U.S. Dollar)			\$46,500.00		\$46,500.00	31.64	\$0.00	\$0.31	\$3.26	0.01
Total U.S. Dollar			\$146,957.15		\$146,957.15	100.00	\$0.00	\$0.31	\$53.49	0.04
Total Short-Term Instruments			\$146,957.15		\$146,957.15	100.00	\$0.00	\$0.31	\$53.49	0.04



Account Detail

THE JAFFE FOUNDATION

For Month Ending December 31, 2012

Account Number: 141002500

Account Manager: Kimbrough Towles

Page 16 of 27

Principal Portfolio: Fixed Income - Individual Holdings By Fund

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
Type: Governments										
12,271.80	UNITED STATES TREAS INFL INDEX NT DTD 7/15/2004 2% 7/15/2014 AAA	92.79	11,387.19	105.56	12,954.42	100.00	1,567.23	113.38	245.44	1.89
Total Governments			\$11,387.19		\$12,954.42	100.00	\$1,567.23	\$113.38	\$245.44	1.89
Total Fixed Income Holdings			\$11,387.19		\$12,954.42	100.00	\$1,567.23	\$113.38	\$245.44	1.89

Principal Portfolio: Short-Term Instruments

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Short-Term Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
U.S. Dollar										
Type: Cash (USD)										
326.60	CASH	0.00	326.60	0.00	326.60	44.29	0.00	0.00	0.16	0.05
Total Cash (U.S. Dollar)			\$326.60		\$326.60	44.29	\$0.00	\$0.00	\$0.16	0.05
Total U.S. Dollar			\$326.60		\$326.60	44.29	\$0.00	\$0.00	\$0.16	0.05

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

UNREALIZED GAIN ON NONCASH CONTRIBUTIONS
PAID DURING THE YEAR [ATCH 13]

300,900.

TOTAL

300,900.

THE JAFFE FOUNDATION

06-1469004

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	DIRECTOR	0	0	0
AMY D JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	DIRECTOR	0	0	0
DOUGLAS JAFFE 115 OLD QUARRY ROAD GUILFORD, CT 06437	DIRECTOR	0	0	0
GRAND TOTALS		0	0	0

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

ATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHMENT

N/A

PUBLIC CHARITY

GENERAL FUND

428,526

TOTAL CONTRIBUTIONS PAID

428,526

The Jaffe Foundation
2012 Form 990PF
Part XV- Line 3
Contributions Paid

06-1469004

Noncash - Publicly Traded Securities

<u>Donee</u>	<u>Description</u>	<u>Date</u>	<u>Book Value</u>		<u>FMV</u>	<u>Unrealized</u>
			<u>Tax Cost</u>			<u>Gain/(Loss)</u>
New Haven Festival of Arts & Ideas	197 Athenahealth	03/14/12	5,330.62	15,018.30	9,687.68	
Rensselaer	259 Apple Computer Inc	06/12/12	3,084.69	148,059.94	144,975.25	
Rensselaer	547 Athenahealth	06/12/12	14,801.27	42,687.88	27,886.61	
Rensselaer	99 Athenahealth	06/12/12	3,417.75	7,725.96	4,308.21	
Columbia Business School	160 Whole Foods Mkt Inc	06/12/12	2,529.63	14,483.20	11,953.57	
Clark University	198 Athenahealth	12/18/12	6,835.49	15,126.21	8,290.72	
Women & Family Life Center	330 Athenahealth	12/18/12	11,392.49	25,210.35	13,817.86	
Bennington College	729 Oil Co Lukoil	12/12/12	28,941.30	48,022.88	19,081.58	
Bennington College	119 Oil Co Lukoil	12/13/12	4,724.30	7,696.33	2,972.03	
Bennington College	1,666 WPX Energy Inc.	12/12/12	14,754.93	26,156.20	11,401.27	
Bennington College	240 Everest Group Ltd	12/12/12	5,491.92	26,250.00	20,758.08	
Bennington College	1,500 Seagate Technology	12/12/12	26,083.95	41,880.00	15,796.05	
Gaylord Hospital	20 Apple Computer Inc	12/27/12	238.20	10,209.10	9,970.90	
Total Noncash			127,626.54	428,526.35	300,899.81	

Method used to determine book value: Purchase price
Method used to determine fair market value: Stock quote

Form **8868**

(Rev. January 2013)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

THE JAFFE FOUNDATION

06-1469004

Number, street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

P.O. BOX 429

City, town or post office, state, and ZIP code. For a foreign address, see instructions

GUILFORD, CT 06437-0429

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► DAVID JAFFE

Telephone No ► 203 453-3020

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension is for

- I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for
☒ calendar year 2012 or
☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	432.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	1,232.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2013)

JSA

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