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Form 990-PF

Return of Private Foundation

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

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- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2013

Open to Public
Inspection

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation THE JAS FOUNDATION		A Employer identification number 35-2198588
Number and street (or P O box number if mail is not delivered to street address) 25216 PIERCE		B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code Southfield, MI 48075		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 634,838	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc, received (attach schedule)	13,122			
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.	22,784	22,784		
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a _____				
7	Capital gain net income (from Part IV, line 2) . . .				
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	35,906	22,784		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,200	1,200		1,200
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	414	414		414
19	Depreciation (attach schedule) and depletion . . .				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	80	80		80
24	Total operating and administrative expenses.				
	Add lines 13 through 23	1,694	1,694		1,694
25	Contributions, gifts, grants paid	62,650			62,650
26	Total expenses and disbursements. Add lines 24 and 25	64,344	1,694		64,344
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-28,438			
b	Net investment income (if negative, enter -0-) . . .		21,090		
c	Adjusted net income (if negative, enter -0-) . . .			0	

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	208,263	109,477	109,477
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	290,858	412,360	412,360
c	Investments—corporate bonds (attach schedule)	141,888	113,001	113,001
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)	641,009	634,838	634,838
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
24	Unrestricted	641,009	634,838	
25	Temporarily restricted			
26	Permanently restricted			
27	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
28	Capital stock, trust principal, or current funds			
29	Paid-in or capital surplus, or land, bldg , and equipment fund			
30	Total net assets or fund balances (see page 17 of the instructions)	641,009	634,838	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	641,009	634,838	

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	641,009
2	Enter amount from Part I, line 27a	2	-28,438
3	Other increases not included in line 2 (itemize) ►	3	22,267
4	Add lines 1, 2, and 3	4	634,838
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	634,838

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

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

(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))
2012	19,118	615,241	0 031074
2011	34,477	583,191	0 059118
2010	53,402	554,353	0 096332
2009	31,053	503,313	0 061697
2008	31,608	557,722	0 056673
2 Total of line 1, column (d).			2 0 30489.
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 06097
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.			4 625,88
5 Multiply line 4 by line 3.			5 38,16
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 21
7 Add lines 5 and 6.			7 38,37
8 Enter qualifying distributions from Part XII, line 4.			8 64,34

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	211
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		
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	0
3	Add lines 1 and 2.	3	211
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	211
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
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	
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	211
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MI		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ►

14 The books are in care of ► HENRY BAUM Telephone no ► (248) 569-3500
 Located at ► 25216 PIERCE Southfield MI ZIP +4 ► 48075

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 2013, 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 instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► Yes <input checked="" type="checkbox"/> No		
1b 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	1b	
1c 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 2013? ►	1c	No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	
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 ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <input checked="" type="checkbox"/> No	3a	
b If "Yes," did it have excess business holdings in 2013 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 2013.) ►	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ►	4a	No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? ►	4b	No

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (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). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 5b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. 6b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d). 7b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 6b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. 7b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. 0				

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

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

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 _____	
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 _____ _____	
2 _____ _____	

All other program-related investments See page 24 of the instructions

3 _____

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 443,414
b	Average of monthly cash balances.	1b 192,002
c	Fair market value of all other assets (see instructions).	1c 0
d	Total (add lines 1a, b, and c).	1d 635,416
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 0
3	Subtract line 2 from line 1d.	3 635,416
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4 9,531
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 625,885
6	Minimum investment return. Enter 5% of line 5.	6 31,294

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 31,294
2a	Tax on investment income for 2013 from Part VI, line 5.	2a 211
b	Income tax for 2013 (This does not include the tax from Part VI).	2b
c	Add lines 2a and 2b.	2c 211
3	Distributable amount before adjustments Subtract line 2c from line 1.	3 31,083
4	Recoveries of amounts treated as qualifying distributions.	4
5	Add lines 3 and 4.	5 31,083
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 31,083

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 64,344
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 64,344
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).	5 211
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6 64,133

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				31,083
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.	1,008			
e From 2012.				
f Total of lines 3a through e.	1,008			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ _____ 64,344				
a Applied to 2012, 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 2013 distributable amount.				31,083
e Remaining amount distributed out of corpus	33,261			
5 Excess distributions carryover applied to 2013 (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:	34,269			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	34,269			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.	1,008			
d Excess from 2012.				
e Excess from 2013.	33,261			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see 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))

JOEL BAUM

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	62,510
b Approved for future payment				
Total			► 3b	0

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					
4 Dividends and interest from securities.					22,784
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property.					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
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).					22,784
13 Total. Add line 12, columns (b), (d), and (e).					22,784
(See worksheet in line 13 instructions to verify calculations.)					

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

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
HENRY BAUM	PRESIDENT 0 00	0	0	0
25216 PIERCE Southfield, MI 48075				
ROSELIND BAUM	TRUSTEE 0 00	0	0	0
25216 PIERCE Southfield, MI 48075				
MICHAEL E BAUM	TRUSTEE 0 00	0	0	0
24611 SUSSEX Oak Park, MI 48237				
DEBORAH JACOBS	TRUSTEE 0 00	0	0	0
25216 PIERCE Southfield, MI 48075				
JOEL BAUM	TRUSTEE 0 00	0	0	0
738 HENRY ROAD Far Rockaway, NY 11691				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Agudath Israel of America 42 Broadway Suite 1400 New York, NY 10001		PC	Program Support	1,000
Achiezer 334 Central Ave Lawrence, NY 11559		PC	Program Support	2,860
Machon Raaya 50 Commerce St Spring Valley, NY 10977		PC	Program Support	5,000
Bnos Bais Yaakov 613 Beach 9th St Far Rockaway, NY 11691		PC	Program Support	360
Agudath Israel W Lawrence 1121 Sage St Far Rockaway, NY 11691		PC	Program Support	2,360
American Friends of Ateres Bnos Jer 6219 N St Louis Ave Chicago, IL 60659		PC	Program Support	18,500
Chevra Hatzala 621 Beach 9th St Far Rockaway, NY 11691		PC	Program Support	250
Yeshiva of Cartaret 42 Noe St Carteret, NJ 07008		PC	Program Support	500
Cong Beth Tefila 24225 Greenfield Rd Southfield, MI 48075		PC	Program Support	29,100
Shor Yoshuv 1 Cedar Lawn Avenue Lawrence, NY 11559		PC	Program Support	360
Yeshiva Darchei Torah 257 B 17th St Far Rockaway, NY 11691		PC	Program Support	500
Yeshiva of Far Rockaway 802 Hicksville Rd Far Rockaway, NY 11691		PC	Program Support	1,000
Jewish Education Program LI 110 Rockaway Tpke Lawrence, NY 11559		PC	Program Support	720
Total			► 3a	62,510

2013

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

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

► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at
www.irs.gov/form990.**Name of the organization**
THE JAS FOUNDATION**Employer identification number**

35-2198588

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 for 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 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 its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
 THE JAS FOUNDATION
Employer identification number

35-2198588

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	JOEL BAUM 738 HENRY ROAD Far Rockaway, NY 11691	\$ 13,122	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
THE JAS FOUNDATION

Employer identification number

35-2198588

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	195 shares BEAM	\$ 13,122	2013-12-27
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization THE JAS FOUNDATION		Employer identification number 35-2198588	
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 <i>exclusively religious, charitable, etc., contributions of \$1,000 or less</i> 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	
—	—	—	—

TY 2013 Accounting Fees Schedule

Name: THE JAS FOUNDATION

EIN: 35-2198588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
16b Accounting fees	1,200	1,200	0	1,200

TY 2013 Investments Corporate Bonds Schedule

Name: THE JAS FOUNDATION

EIN: 35-2198588

Name of Bond	End of Year Book Value	End of Year Fair Market Value
See Attached Statements	113,001	113,001

**TY 2013 Investments Corporate
Stock Schedule****Name:** THE JAS FOUNDATION**EIN:** 35-2198588

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Attached Statements	412,360	412,360

TY 2013 Other Expenses Schedule

Name: THE JAS FOUNDATION

EIN: 35-2198588

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Publication & Filing	80	80	0	80

TY 2013 Other Increases Schedule

Name: THE JAS FOUNDATION**EIN:** 35-2198588

Description	Amount
Valuation Adjustment	22,267

TY 2013 Taxes Schedule

Name: THE JAS FOUNDATION**EIN:** 35-2198588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal	394	394	0	394
State	20	20	0	20

JAS Foundation

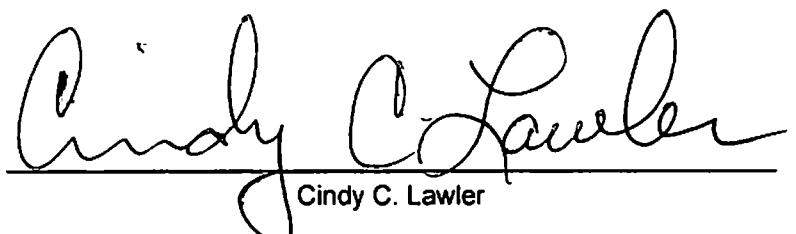
The annual return Form 990-PF of THE JAS FOUNDATION is available for inspection at its main office c/o Marvin Greenes, 21751 W. 11 Mile Rd., Suite 210, Southfield, MI 48076, Telephone: 248-569-3500, during regular business hours by any citizen who requests inspection within 180 days after the date of this publication. The principal manager is Henry Baum. (5-7)

AFFIDAVIT OF PUBLICATION

(Affidavit of Publisher)

STATE OF MICHIGAN,
ss.
COUNTY OF OAKLAND

The undersigned, an employee of the publisher of Oakland County Legal News, having knowledge of the facts, being duly sworn deposes and says that a notice, a true copy of which is annexed hereto, was published in Oakland County Legal News a newspaper circulated in Oakland County on May 7, 2014 A.D.



Cindy C. Lawler
Cindy C. Lawler

Subscribed and sworn before me on this 7th day of May 2014
A.D.



Christina Jacobs
Christina Jacobs

Notary Public Macomb County, Michigan. My commission
expires: February 24, 2020 Acting in Oakland County, Michigan.

Attorney: Marvin Greenes - Marvin Greenes

AttorneyFile#:

Notice#: 1188997

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

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THE JAS FOUNDATION
ATTN: ROSELIND BAUM

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley and Standard & Poor's ratings. Morgan Stanley Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCO BRANDS CORP (ACCO)	—	22.821	—	Please Provide	\$153.36	N/A		
	Purchases	22.821		0.00	153.36			
Long Term Reinvestments		0.179		3.86	1.20	(2.66) LT		
	Total	23.000		3.86	154.56	(2.66) LT	—	—
Share Price: \$6.720								
AT&T INC (T)	—	200.000	—	Please Provide	7,031.99	N/A		
	Purchases	200.000		0.00	7,031.99			
Long Term Reinvestments		23.240		732.37	817.11	84.74 LT		
Short Term Reinvestments		11.381		409.48	400.15	(9.33) ST		
	Total	234.621		1,141.85	8,249.27	84.74 LT (9.33) ST	431.70	5.23
Share Price: \$35.160; Rating: Morgan Stanley. 2, S&P. 2; Next Dividend Payable 02/2014								
BEAM INC COM (BEAM)	—	33.000	—	Please Provide	2,245.98	N/A		
	—	195.000	—	Please Provide	13,271.70	N/A		
	Total	228.000		0.00	15,517.68		205.20	1.32
Share Price: \$68.060; Rating: Morgan Stanley. 1, S&P: 2; Next Dividend Payable 03/2014								
CONS EDISON INC (HLDG CO) (ED)	3/13/08	604.000	41.475	25,050.61	33,389.11	8,338.50 LT		
	Purchases	604.000		25,050.61	33,389.11	8,338.50 LT		
Long Term Reinvestments		161.843		7,747.43	8,946.67	1,199.24 LT		
Short Term Reinvestments		33.920		1,914.26	1,875.09	(39.17) ST		
	Total	799.763		34,712.30	44,210.89	9,537.74 LT (39.17) ST	1,967.42	4.45
Share Price. \$55.280, Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 03/2014								
FORTUNE BRANDS HOME & SEC INC (FBHS)	—	275.000	—	Please Provide	12,567.49	N/A		
	Purchases	275.000		0.00	12,567.49			
Short Term Reinvestments		1.315		55.07	60.09	5.02 ST		
	Total	276.315		55.07	12,627.59	5.02 ST	132.63	1.05
Share Price. \$45.700; Next Dividend Payable 03/2014								

Morgan Stanley

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THE JAS FOUNDATION
ATTN: ROSELIND BAUM

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GENERAL MTRS CO (GM)	10/23/13	686.000	36.994	25,378.20	28,036.82	2,658.62 ST	—	—
<i>Share Price: \$40.870; Rating: Morgan Stanley. 1, S&P: 2</i>								
NRG ENERGY INC (NRG)	—	210.000	—	Please Provide	6,031.20	N/A		
	Purchases	210.000		0.00	6,031.20			
Short Term Reinvestments		0.929		25.20	26.68	1.48 ST		
	Total	210.929		25.20	6,057.88	1.48 ST	101.25	1.67
<i>Share Price: \$28.720; Rating: Morgan Stanley. 1, S&P: 1; Next Dividend Payable 02/2014</i>								
COMMON STOCKS				\$61,316.48	\$114,854.69	\$9,619.82 LT \$2,616.62 ST	\$2,838.20 \$0.00	2.47%

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HEALTH CARE REIT 6.5000% SER J (HCN.J)	10/23/13	1,050.000	\$23.606	\$24,785.77	\$23,887.50	(\$898.27) ST	\$1,706.25	7.14
<i>Share Price: \$22.750; Moody BAA3 S&P BB+, Next Dividend Payable 01/15/14</i>								
HSBC HOLDINGS PLC 8.125% (HSEA)	4/2/08	1,000.000	25.000	25,000.00	25,625.00	625.00 LT		
	Purchases	1,000.000		25,000.00	25,625.00	625.00 LT		
Long Term Reinvestments		397.028		10,186.65	10,173.84	(12.81) LT		
Short Term Reinvestments		114.374		2,923.47	2,930.83	7.36 ST		
	Total	1,511.402		38,110.12	38,729.67	612.19 LT 7.36 ST	3,069.66	7.92

Share Price: \$25.625, Moody BAA2 S&P BBB+, Next Dividend Payable 01/15/14

TAUBMAN CENTERS INC 6.5% SER-J (TCO.J)	10/23/13	1,100.000	23.013	25,314.64	22,902.00	(2,412.64) ST	1,787.50	7.80
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Share Price: \$20.820; Next Dividend Payable 03/2014

PREFERRED STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
STOCKS	31.5%	\$149,527.01	\$200,373.86	\$10,232.01 LT (\$686.93) ST	\$9,401.61 \$0.00		4.69%

Morgan Stanley

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THE JAS FOUNDATION
ATTN: ROSELIND BAUM

INTERESTED PARTY COPY

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost	Orig. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
			Adj. Unit Cost	Adj. Total Cost					
HSBC FINANCE CORP	10/19/09	50,000.000	\$100.000	\$50,000.00			\$2,000.00		3.92
CUSIP 40429XWP7			\$100.000	\$50,000.00	\$50,983.00	\$983.00 LT		\$422.22	
<i>Unit Price: \$101.966; Coupon Rate 4.000%, Matures 10/15/2014; Int. Semi-Annually Apr/Oct 15, Yield to Maturity 1.482%, Moody BAA1 S&P A; Issued 10/22/09</i>									

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost	Orig. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
			Adj. Unit Cost	Adj. Total Cost					
LLOYDS BANKING 7.75% 7/15/50 (LYG.A)	7/9/10	1,000.000	\$25.250	\$25,250.00			\$1,937.50		7.27
			\$25.250	\$25,250.00	\$26,650.00	\$1,400.00 LT			—
<i>Unit Price: \$26.650; Coupon Rate 7.750%; Matures 07/15/2050; Interest Paid Quarterly Jan 15; Callable \$25.00 on 07/15/15; Moody A3 S&P A-</i>									
DTE ENERGY CO SER I (DTZ)	12/8/11	1,000.000	25.940	25,940.00			1,625.00		6.72
			25.940	25,940.00	24,180.00	(1,760.00) LT			—
<i>Unit Price: \$24.180; Coupon Rate 6.500%; Matures 12/01/2061; Interest Paid Quarterly Jun 01, Callable \$25.00 on 12/01/16, Moody BAA2 (+) S&P BBB-</i>									

FIXED-RATE CAPITAL SECURITIES	—	Face Value	Percentage of Assets %	Orig. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
				Adj. Total Cost					
CORPORATE FIXED INCOME	—	50,000.000		\$101,190.00			\$3,562.50		7.01%
<i>\$51,190.00 \$51,190.00 \$50,830.00 (\$360.00) LT \$0.00</i>									

TOTAL CORPORATE FIXED INCOME	16.1%	\$102,235.22
(incl.accr.int.)		

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor.

GOVERNMENT SECURITIES

SOVEREIGN SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost	Orig. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest	Yield %
			Adj. Unit Cost	Adj. Total Cost					
UNITED KINGDOM TREASURY	4/18/12	6,000.000	\$183.094	\$10,985.65			\$472.03		4.44
CUSIP G92450QY7			\$183.094	\$10,985.65	\$10,626.12	(\$359.53) LT		\$149.94	
<i>FX Rate 1.6562598 GBP — 6,415.73 — 284.99 90.52</i>									

Unit Price: USD: 177.102, GBP: 106.929; Coupon Rate 4.750%; Matures 09/07/2015; Int. Semi-Annually Mar/Sep 07, Moody AA1u; Issued 09/26/03



Account Detail

Active Assets Account
272-001008-045THE JAS FOUNDATION
ATTN: ROSELIND BAUM

INTERESTED PARTY COPY

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
GOVERNMENT SECURITIES	6,000,000	\$10,985.65 \$10,985.65	\$10,626.12	\$(359.53) LT	\$472.03 \$149.94	4.44%
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	1.7%		\$10,776.06			

Multiple Currency Reporting. Fixed income securities that are denominated in any currency other than U.S. dollars display the representative price, value, income and interest amounts in both (1) U.S. dollars equivalent amounts calculated using a reference FX rate as of the end of day close of the last business day in the statement period, and (2) the foreign currency in which the security is denominated. We may charge certain fees for conversion of FX, hence the exact U.S. dollar amount you will need to purchase non U.S. dollar denominated securities may be more than the price displayed and the exact U.S. dollar amount you will receive upon the sale of non U.S. dollar denominated securities may be less than the value displayed. For further information on these reference FX rates go to <http://www.morganstanleyindividual.com/CustomerService/Disclosures>.

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to the following investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FIRST EAGLE GLOBAL A (SGENX)	2/28/05	962,464	\$41.560	\$40,000.00	\$51,597.70	\$11,597.70 LT		
	9/9/05	226,347	44.180	10,000.00	12,134.46	2,134.46 LT		
	7/2/07	627,451	51.000	32,000.00	33,637.65	1,637.65 LT		
	12/19/07	2,287	45.549	104.17	122.61	18.44 LT		
	3/13/08	554,201	45.110	25,000.00	29,710.72	4,710.72 LT		
	10/23/13	441,425	56.635	25,000.00	23,664.79	(1,335.21) ST		
	Purchases	2,814.175		132,104.17	150,867.93	20,098.97 LT (1,335.21) ST		
Long Term Reinvestments		968,167		41,126.88	51,903.43	10,776.55 LT		
Short Term Reinvestments		176,926		9,194.88	9,485.00	290.12 ST		
Total		3,959.268		182,425.93	212,256.36	30,875.52 LT (1,045.09) ST	—	—
Total Purchases vs Market Value				132,104.17	212,256.36			
Net Value Increase/(Decrease)					80,152.19			

Share Price: \$53.610; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest