

Form 990-PF

Return of Private Foundation

OMB No. 1545-0052

2018

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning

12/01, 2018, and ending

11/30, 2019

Name of foundation

JAFEE FAMILY FOUNDATION - AGY

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

6325 S RAINBOW BLVD STE 300

City or town, state or province, country, and ZIP or foreign postal code

LAS VEGAS, NV 89118

G Check all that apply.

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization.

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) ▶ \$ 13,793,840.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

45-0493621

B Telephone number (see instructions)

C If exemption application is pending, check here

D 1 Foreign organizations check here

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

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

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

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)	3,458,699.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	2,045.	2,045.		STMT 1
4 Dividends and interest from securities	109,557.	109,557.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	220,657.			
b Gross sales price for all assets on line 6a	1,367,708.			
7 Capital gain net income (from Part IV, line 2)		220,657.		
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	3,790,958.	332,259.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	1,000.	NONE	NONE	1,000.
b Accounting fees (attach schedule)	1,400.	NONE	NONE	1,400.
c Other professional fees (attach schedule)	35,276.			35,276.
17 Interest				
18 Taxes (attach schedule) (see instructions)	5,728.	1,791.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	8,285.	14.		8,271.
24 Total operating and administrative expenses. Add lines 13 through 23.	51,689.	1,805.	NONE	45,947.
25 Contributions, gifts, grants paid	668,650.			668,650.
26 Total expenses and disbursements. Add lines 24 and 25	720,339.	1,805.	NONE	714,597.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	3,070,619.			
b Net investment income (if negative, enter -0-)		330,454.		
c Adjusted net income (if negative, enter -0-)				

03/04

SCANNED JAN 10 2022

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	5,716.	17,153.	17,153.
	2 Savings and temporary cash investments	41,811.	195,495.	195,495.
	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 ▶	NONE		
	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) . STMT 9	2,125,553.	1,766,292.	2,293,497.
	c Investments - corporate bonds (attach schedule) . STMT 11	706,185.	847,711.	844,972.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 12	4,250,398.	7,323,638.	10,442,723.	
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)	7,129,663.	10,150,289.	13,793,840.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,129,663.	10,150,289.	
	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)	7,129,663.	10,150,289.		
31 Total liabilities and net assets/fund balances (see instructions)	7,129,663.	10,150,289.		

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	7,129,663.
2 Enter amount from Part I, line 27a	2	3,070,619.
3 Other increases not included in line 2 (itemize) ▶ NONLINEUND POSTING CURR EFF PRIOR YEAR	3	1,939.
4 Add lines 1, 2, and 3	4	10,202,221.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	51,932.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,150,289.

Form 990-PF (2018)

Part IV Capital Gains and Losses for Tax on Investment Income(a) List and describe the kind(s) of property sold (for example, 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)**1 a PUBLICLY TRADED SECURITIES**

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 1,367,708.		1,147,051.	220,657.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV 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			220,657.
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	220,657.
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	

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 doesn't 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))
2017	365,926.	8,515,431.	0.042972
2016	676,297.	8,494,349.	0.079617
2015	748,843.	5,945,848.	0.125944
2014	655,415.	5,716,118.	0.114661
2013	614,340.	4,630,884.	0.132661

2 Total of line 1, column (d)	2	0.495855
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.099171
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	12,178,205.
5 Multiply line 4 by line 3.	5	1,207,725.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,305.
7 Add lines 5 and 6	7	1,211,030.
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	714,597.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,609.
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	NONE
3	Add lines 1 and 2	3	6,609.
4	Substitute A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,609.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	2,908.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,701.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	6,609.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> NONE <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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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.		X
c 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 <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? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b 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? If "Yes," attach the statement required by <i>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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> <u>CA</u>		
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 <i>General Instruction G</i> ? If "No," attach explanation	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form **990-PF** (2018)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► SEE STATEMENT 14 Telephone no. ► Located at ► ZIP+4 ►		
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 2018, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		1b
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 2018?		1c
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2018 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 2018.)		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2018?		4b

Form 990-PF (2018)

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

		Yes	No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<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	<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<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?		X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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, and 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
JON JAFFE	PRESIDENT			
88 EMERALD BAY, LAGUNA BEACH, CA 92651	5	-0-	-0-	-0-
KAREN JAFFE	SECRETARY/TREASU			
88 EMERALD BAY, LAGUNA BEACH, CA 92561	10	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

Form 990-PF (2018)

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		NONE
Total number of others receiving over \$50,000 for professional services		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 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	12,226,846.
b	Average of monthly cash balances	1b	136,814.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	12,363,660.
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	NONE
3	Subtract line 2 from line 1d.	3	12,363,660.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	185,455.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,178,205.
6	Minimum investment return. Enter 5% of line 5	6	608,910.

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	608,910.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	6,609.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	6,609.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	602,301.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	602,301.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	602,301.

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	714,597.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	714,597.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	714,597.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				602,301.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	385,219.			
b From 2014	370,796.			
c From 2015	452,589.			
d From 2016	253,457.			
e From 2017	NONE			
f Total of lines 3a through e	1,462,061.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 714,597.				
a Applied to 2017, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount.				602,301.
e Remaining amount distributed out of corpus.	112,296.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,574,357.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	385,219.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,189,138.			
10 Analysis of line 9				
a Excess from 2014	370,796.			
b Excess from 2015	452,589.			
c Excess from 2016	253,457.			
d Excess from 2017	NONE			
e Excess from 2018	112,296.			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest dividends, rents payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 23				668,650.
Total			▶ 3a	668,650.
b Approved for future payment				
Total			▶ 3b	

[illegible]

13 Total Add line 12, columns (b), (d), and (e)	13	<u>332,259.</u>
(See worksheet in line 13 instructions to verify calculations.)		

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

NOT APPLICABLE

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization 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) (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

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.

**Sign
Here**

Signature of officer or trustee

04/01/2020
Date

President
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

CYNTHIA J PETERS, AVP

Prepare

Cynthia Reden

Date _____

04/01/2020

Check	if
-------	----

self-employed

PTIN	
------	--

P00116953

Firm's name ► WELLS FARGO BANK, N.A.

Firm's EIN ▶ 94-3080771

Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044
CHARLOTTE, NC 28262

Phone no 800-691-8916

Schedule of Contributors

OMB No 1545-0047

2018

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

JAFFE FAMILY FOUNDATION - AGY

Employer identification number

45-0493621

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐

For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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. *Don't complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year* ▶ \$ _____

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

JAFEE FAMILY FOUNDATION - AGY

Employer identification number

45-0493621

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	JONATHAN M JAFFEE 88 EMERALD BAY LAGUNA BEACH, CA 92651	\$ 3,458,699.	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.)

Employer identification number

45-0493621

[illegible]

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SECURED MARKET DEPOSIT ACCOUNT	2,045.	2,045.
	-----	-----
TOTAL	2,045.	2,045.
	=====	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT & T INC	1,530.	1,530.
APPLE INC	702.	702.
ARBITRAGE FUND CLASS I #1000	1,392.	1,392.
BLACKROCK INC	977.	977.
BOEING CO	933.	933.
CVS HEALTH CORPORATION	150.	150.
CHEVRON CORP	1,407.	1,407.
CONSTELLATION BRANDS INC	673.	673.
DANAHER CORP	201.	201.
WALT DISNEY CO	528.	528.
EATON VANCE FLOATING RATE FD-I #924	3,466.	3,466.
EATON VANCE GLOBAL MACRO - I #0088	1,680.	1,680.
ECOLAB INC	403.	403.
EXXON MOBIL CORPORATION	1,183.	1,183.
FORTUNE BRANDS HOME & SECURITY	430.	430.
GILEAD SCIENCES INC	984.	984.
GOLDMAN SACHS GROUP INC	555.	555.
HOME DEPOT INC	1,150.	1,150.
ISHARES MSCI EMERGING MARKETS	3,043.	3,043.
ISHARES RUSSELL 2000 ETF	2,024.	2,024.
ISHARES MSCI EAFE GROWTH ETF	3,019.	3,019.
JPMORGAN CHASE & CO	1,230.	1,230.
JOHNSON & JOHNSON	925.	925.
ESTEE LAUDER COMPANIES INC	527.	527.
LENNAR CORPORATION CLASS A COMMON	28,657.	28,657.
LOOMIS SAYLES BOND FD INSTL #1162	3,387.	3,387.
MAINSTAY MACKAY CONVERT-I #2584	1,609.	1,609.
MICROSOFT CORP	725.	725.
MONDELEZ INTERNATIONAL INC	403.	403.
ORACLE CORPORATION	637.	637.
PIMCO HIGH YIELD FD-INST #108	4,665.	4,665.
PIMCO EMERG MKTS BD-INST #137	2,852.	2,852.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PNC FINANCIAL SERVICES GROUP	1,145.	1,145.
PRINCIPAL PREFERRED SEC-R6 #8200	3,824.	3,824.
BOSTON P LNG/SHRT RES-INS #7015	64.	64.
RAYTHEON COMPANY	189.	189.
T ROWE PRICE NEW ASIA FD #39	1,420.	1,420.
SPDR S&P EMERGING ASIA PACIFIC ETF	1,413.	1,413.
SPDR DJ WILSHIRE INTERNATIONAL R ETF	4,690.	4,690.
SPDR DOW JONES REIT ETF	4,605.	4,605.
SPDR S&P MIDCAP 400 ETF TRUST	4,164.	4,164.
SPIRIT AEROSYOTSEMS HOLD-CL A	240.	240.
THERMO FISHER SCIENTIFIC INC	81.	81.
TOTAL S.A. - ADR	1,303.	1,303.
E-TRACS ALERIAN MLP INFRASTRUCTU ETN	4,655.	4,655.
UNION PACIFIC CORP	1,095.	1,095.
UNITED PARCEL SERVICE-CL B	288.	288.
VERIZON COMMUNICATIONS	362.	362.
WESTERN ASSET INTERM BOND FND-I #224	7,432.	7,432.
ZOETIS INC	98.	98.
TE CONNECTIVITY LTD	352.	352.
WELLS FARGO ADVISORS	90.	90.
TOTAL	109,557.	109,557.

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
NON-ALLOCABLE LEGAL FEES	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
TAX PREPARATION FEE (NON-ALLOC	1,400.			1,400.
	-----	-----	-----	-----
TOTALS	1,400.	NONE	NONE	1,400.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
WELLS FARGO - MGMT FEES	35,276.	35,276.
	-----	-----
TOTALS	35,276.	35,276.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	391.	391.
FEDERAL TAX PAYMENT - PRIOR YE	1,029.	
FEDERAL ESTIMATES - PRINCIPAL	2,908.	
FOREIGN TAXES ON QUALIFIED FOR	826.	826.
FOREIGN TAXES ON NONQUALIFIED	574.	574.
	-----	-----
TOTALS	5,728.	1,791.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
WELLS FARGO -GRANT ADMIN FEES	8,211.		8,211.
ADR FEES	14.	14.	
CA FILING FEE	10.		10.
CA ANNUAL REG FEE	50.		50.
TOTALS	8,285.	14.	8,271.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
00203H859 AQR MANAGED FUTURES	38,572.	10,888.	8,095.
00206R102 AT & T INC		31,090.	37,380.
02079K107 ALPHABET INC CL C	20,764.	20,764.	52,198.
023135106 AMAZON COM INC COM	8,149.	23,787.	50,422.
037833100 APPLE INC	15,455.	10,688.	46,769.
03875R205 ARBITRAGE FUND CLASS	76,540.	10,188.	10,801.
084670702 BERKSHIRE HATHAWAY I	19,731.	19,731.	38,553.
097023105 BOEING CO	15,089.	12,469.	36,618.
126650100 CVS HEALTH CORPORATI	17,898.		
151020104 CELGENE CORP COM	16,367.		
166764100 CHEVRON CORP	35,204.	35,204.	35,139.
21036P108 CONSTELLATION BRANDS	29,107.	29,107.	41,864.
235851102 DANAHER CORP	16,970.	14,598.	40,145.
254687106 WALT DISNEY CO	20,634.	26,254.	49,264.
277923728 EATON VANCE GLOBAL M	71,525.	9,098.	8,791.
278865100 ECOLAB INC	19,306.	17,160.	37,334.
30231G102 EXXON MOBIL CORPORAT	31,040.	31,040.	23,846.
30303M102 FACEBOOK INC	12,312.	10,944.	40,328.
34964C106 FORTUNE BRANDS HOME	26,835.		
375558103 GILEAD SCIENCES INC	43,708.	43,708.	26,896.
38141G104 GOLDMAN SACHS GROUP	23,828.		
437076102 HOME DEPOT INC	27,227.	24,202.	44,102.
464287234 ISHARES MSCI EMERGIN	106,936.	99,975.	119,112.
464287655 ISHARES RUSSELL 2000	198,162.	118,316.	113,239.
464288885 ISHARES MSCI EAFE GR	139,392.	93,501.	110,032.
46625H100 JPMORGAN CHASE & CO	21,777.	16,321.	39,528.
478160104 JOHNSON & JOHNSON	21,228.		
518439104 ESTEE LAUDER COMPANI	29,523.	18,983.	43,981.
594918104 MICROSOFT CORP	23,526.	15,684.	45,414.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
68389X105 ORACLE CORPORATION	23,852.	23,852.	39,298.
693475105 PNC FINANCIAL SERVIC	24,925.	16,510.	30,642.
697435105 PALO ALTO NETWORKS I	28,728.	19,202.	34,083.
74925K581 BOSTON P LNG/SHRT RE	74,713.	10,254.	9,852.
77956H500 T ROWE PRICE NEW ASI	44,690.		
78463X301 SPDR S&P EMERGING AS	51,906.	51,906.	59,054.
78463X863 SPDR DJ WILSHIRE INT	105,635.	78,313.	73,080.
78464A607 SPDR DOW JONES REIT	129,214.	89,110.	104,260.
78467Y107 SPDR S&P MIDCAP 400	236,891.	287,716.	329,976.
79466L302 SALESFORCE COM INC	22,904.	16,646.	40,723.
848574109 SPIRIT AEROSYTSEMS H	29,355.	23,484.	34,796.
89151E109 TOTAL S.A. - ADR	23,408.	23,408.	23,643.
907818108 UNION PACIFIC CORP	27,033.	17,484.	39,598.
92343V104 VERIZON COMMUNICATIO	29,934.		
H84989104 TE CONNECTIVITY LTD	26,712.		
09247X101 BLACKROCK INC	44,122.	44,122.	37,118.
902641646 E-TRACS ALERIAN MLP	74,726.	74,726.	53,760.
016255101 ALIGN TECHNOLOGY INC	26,548.	26,548.	34,668.
285512109 ELECTRONIC ARTS INC	33,857.	33,857.	35,354.
609207105 MONDELEZ INTERNATION	23,600.	23,600.	26,270.
755111507 RAYTHEON COMPANY	38,314.	38,314.	43,484.
77956H385 T ROWE PRICE NEW ASI	26,528.	26,528.	32,668.
883556102 THERMO FISHER SCIENT	32,456.	32,456.	39,244.
911312106 UNITED PARCEL SERVIC	36,344.	36,344.	35,919.
98978V103 ZOETIS INC	28,212.	28,212.	36,156.
	-----	-----	-----
TOTALS	2,125,553.	1,766,292.	2,293,497.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
277911491 EATON VANCE FLOATING	82,313.	73,112.	70,096.
543495840 LOOMIS SAYLES BOND F	106,414.	98,589.	88,543.
56063N600 MAINSTAY MACKAY CONV	50,561.	68,831.	71,970.
693390841 PIMCO HIGH YIELD FD-	61,039.	150,010.	150,935.
693391559 PIMCO EMERG MKTS BD-	63,267.	63,267.	63,131.
957663701 WESTERN ASSET INTERM	283,311.	293,902.	296,634.
74256W485 PRINCIPAL PREFERRED	59,280.	100,000.	103,663.
	-----	-----	-----
TOTALS	706,185.	847,711.	844,972.
	=====	=====	=====

JAFFE FAMILY FOUNDATION - AGY

45-0493621

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
LENAR CORP CLASS A	C	69,171.	7,254,467.	10,354,704.
LENAR CORP CLASS B	C	4,181,227.	69,171.	88,019.
		-----	-----	-----
TOTALS		4,250,398.	7,323,638.	10,442,723.
		=====	=====	=====

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

DESCRIPTION	AMOUNT
-----	-----
MUTUAL FUND POSTING NEXT YR EFF CURR YR	2,007.
ROC ADJUSTMENT	1,258.
COST/FMV DIFF IN CONTRIBUTED ASSETS	48,667.

TOTAL	51,932.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: WELLS FARGO BANK

ADDRESS: 100 NORTH MAIN ST D4001-065
WINSTON SALEM, NC 27101

TELEPHONE NUMBER: (855)739-2921

=====

RECIPIENT NAME:

FRIENDS OF THE ISRAEL DEFENSE FORCES

ADDRESS:

POST OFFICE BOX 4224

NEW YORK, NY 10163

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,800.

RECIPIENT NAME:

SECOND HARVEST FOOD BANK OF

ORANGE COUNTY

ADDRESS:

8014 MARINE WAY

IRVINE, CA 92618

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

ANNUAL HARVESTORS LUNCHEON

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

JEWISH COMMUNITY CENTER OF

ORANGE COUNTY

ADDRESS:

1 FEDERATION WAY STE 200

IRVINE, CA 92603

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,800.

=====

RECIPIENT NAME:

SALLY'S FUND

ADDRESS:

POST OFFICE BOX 1626

LAGUNA BEACH, CA 92652

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUNSET IN EMERALD BAY

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

GLENWOOD HOUSING FOUNDATION

ADDRESS:

2130 SOUTH COAST HWY

LAGUNA BEACH, CA 92651

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GRATITUDE FOR GLENWOOD

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

ORANGE COUNTY COMMUNITY FDN

ADDRESS:

ONE BIG CANYON DRIVE

NEWPORT BEACH, CA 92660

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP FUND

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

DOLPHINS CYCLING CHALLENGE INC

ADDRESS:

347 DON SHULA DRIVE

MIAMI GARDENS, FL 33056

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

RIDER SPONSORS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

OCEANA INC

ADDRESS:

1350 CONNECTICUT AVE NW 5TH FLOOR

WASHINGTON, DC 20036

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SEACHANGE SUMMER PARTY

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 37,000.

RECIPIENT NAME:

ABILITY EXPERIENCE

ADDRESS:

POST OFFICE BOX 241368

CHARLOTTE, NC 28224

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HONORARIUM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
COMMUNITY AGROECOLOGY
ADDRESS:
POST OFFICE BOX 7653
SANTA CRUZ, CA 95061
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
ECO CENTER INC
ADDRESS:
32701 ALIPAZ STREET
SAN JUAN CAPISTRANO, CA 92675
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 125,000.

RECIPIENT NAME:
CHALLENGE ASPEN
ADDRESS:
PO BOX 6639
SNOWMASS VILLAGE, CO 81615
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MARATHON
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,800.

=====

RECIPIENT NAME:

IMPACT GIVING

ADDRESS:

668 NORTH COAST HWY #1139

LAGUNA BEACH, CA 92651

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,250.

RECIPIENT NAME:

RYMAN ARTS

ADDRESS:

1933 SOUTH BROADWAY STE 1138

LOS ANGELES, CA 90007

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

CHAPMAN UNIVERSITY

ADDRESS:

ONE UNIVERSITY DRIVE

ORANGE, CA 92866

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HOLOCAUST EDUCATION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

LOS ANGELES PHILHARMONIC ASSOC

ADDRESS:

151 SOUTH GRAND AVE

LOS ANGELES, CA 90012

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

YOUTH ORCHESTRA LA

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

BOYS AND GIRLS CLUB OF

LAGUNA BEACH

ADDRESS:

1085 LAGUNA CANYON ROAD

LAGUNA BEACH, CA 92651

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SPRING GALA

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 9,000.

RECIPIENT NAME:

UNIVERSITY OF SOUTHERN CALIFORNIA

ADDRESS:

3501 WATT WAY HER 116

LOS ANGELES, CA 90089

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

ATHLETICS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

JEWISH FEDERAL AND FAMILY SERVICES
OF ORANGE COUNTY

ADDRESS:

1 FEDERALTION WAY STE 210
IRVINE, CA 92603

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERATIONS FUND

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

CONGREGATION SHIR HA-MA ALOT

ADDRESS:

3652 MICHELSON DRIVE
IRVINE, CA 92612

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

NEW FACILITIES/PURIM MASQ BALL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 200,000.

RECIPIENT NAME:

NEW DIRECTIONS FOR WOMEN INC

ADDRESS:

2607 WILLO LANE
COSTA MESA, CA 92627

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CIRCLE OF LIFE BREAKFAST

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

HOAG HOSPITAL FOUNDATION

ADDRESS:

500 SUPERIOR AVE STE 350

NEWPORT BEACH, CA 92663

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CIRCLE 1000/UNDERWRITING EMERALD CIRCLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

CITY OF HOPE

ADDRESS:

1500 EAST DUARTE ROAD

DUARTE, CA 91010

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SPIRIT OF LIFE GALA

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

ORANGEWOOD FOUNDATION

ADDRESS:

1575 EAST 17TH STREET

SANTA ANNA, CA 92705

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP LUNCHEON/SAMUELL ACADEMY

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 106,000.

RECIPIENT NAME:

HUMAN OPTIONS

ADDRESS:

POST OFFICE BOX 53745

IRVINE, CA 92619

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SPRING GALA - SERIOUS FUN

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:

PLANNED PARENTHOOD-ORANGE &

SAN BERNARDINO COUNTIES INC

ADDRESS:

700 S TUSTIN ST

ORANGE, CA 92866

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

TOTAL GRANTS PAID:

668,650.

=====