

**Application for Recognition of Exemption
 Under Section 501(c)(3) of the Internal Revenue Code**

Use the instructions to complete this application and for a definition of all bold items. For additional help, call IRS Exempt Organizations Customer Account Services toll-free at 1-877-829-5500. Visit our website at www.irs.gov for forms and publications. If the required information and documents are not submitted with payment of the appropriate user fee, the application may be returned to you.

Attach additional sheets to this application if you need more space to answer fully. Put your name and EIN on each sheet and identify each answer by Part and line number. Complete Parts I - XI of Form 1023 and submit only those Schedules (A through H) that apply to you.

Part I Identification of Applicant

1 Full name of organization (exactly as it appears in your organizing document)		2 c/o Name (if applicable)	
JAEB CENTER RESEARCH TRUST, INC.		Alan S. Gassman	
3 Mailing address (Number and street) (see instructions)	Room/Suite	4 Employer Identification Number (EIN)	
15310 Amberly Drive	350	27-0717710	
City or town, state or country, and ZIP + 4		5 Month the annual accounting period ends (01 - 12)	
Tampa, FL 33647		12	
6 Primary contact (officer, director, trustee, or authorized representative)		b Phone:	
a Name: Alan S. Gassman, Esquire		727-442-1200	
		c Fax: (optional)	
		727-443-5829	
7 Are you represented by an authorized representative, such as an attorney or accountant? If "Yes," provide the authorized representative's name, and the name and address of the authorized representative's firm. Include a completed Form 2848, <i>Power of Attorney and Declaration of Representative</i> , with your application if you would like us to communicate with your representative.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8 Was a person who is not one of your officers, directors, trustees, employees, or an authorized representative listed in line 7, paid, or promised payment, to help plan, manage, or advise you about the structure or activities of your organization, or about your financial or tax matters? If "Yes," provide the person's name, the name and address of the person's firm, the amounts paid or promised to be paid, and describe that person's role.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
9a Organization's website:			
b Organization's email: (optional)			
10 Certain organizations are not required to file an information return (Form 990 or Form 990-EZ). If you are granted tax-exemption, are you claiming to be excused from filing Form 990 or Form 990-EZ? If "Yes," explain. See the instructions for a description of organizations not required to file Form 990 or Form 990-EZ.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
11 Date incorporated if a corporation, or formed, if other than a corporation. (MM/DD/YYYY)		07 / 17 / 2009	
12 Were you formed under the laws of a foreign country? If "Yes," state the country.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part II Organizational Structure

You must be a corporation (including a limited liability company), an unincorporated association, or a trust to be tax exempt. (See instructions.) **DO NOT file this form unless you can check "Yes" on lines 1, 2, 3, or 4.**

- 1** Are you a corporation? If "Yes," attach a copy of your articles of incorporation showing certification of filing with the appropriate state agency. Include copies of any amendments to your articles and be sure they also show state filing certification. Yes No
- 2** Are you a limited liability company (LLC)? If "Yes," attach a copy of your articles of organization showing certification of filing with the appropriate state agency. Also, if you adopted an operating agreement, attach a copy. Include copies of any amendments to your articles and be sure they show state filing certification. Refer to the instructions for circumstances when an LLC should not file its own exemption application. Yes No
- 3** Are you an unincorporated association? If "Yes," attach a copy of your articles of association, constitution, or other similar organizing document that is dated and includes at least two signatures. Include signed and dated copies of any amendments. Yes No
- 4a** Are you a trust? If "Yes," attach a signed and dated copy of your trust agreement. Include signed and dated copies of any amendments. Yes No
- b** Have you been funded? If "No," explain how you are formed without anything of value placed in trust. Yes No
- 5** Have you adopted bylaws? If "Yes," attach a current copy showing date of adoption. If "No," explain how your officers, directors, or trustees are selected. Yes No

Part III Required Provisions in Your Organizing Document

The following questions are designed to ensure that when you file this application, your organizing document contains the required provisions to meet the organizational test under section 501(c)(3). Unless you can check the boxes in both lines 1 and 2, your organizing document does not meet the organizational test. **DO NOT file this application until you have amended your organizing document.** Submit your original and amended organizing documents (showing state filing certification if you are a corporation or an LLC) with your application.

- 1** Section 501(c)(3) requires that your organizing document state your exempt purpose(s), such as charitable, religious, educational, and/or scientific purposes. Check the box to confirm that your organizing document meets this requirement. Describe specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document. Refer to the instructions for exempt purpose language. Location of Purpose Clause (Page, Article, and Paragraph): Page 1, Article IV
- 2a** Section 501(c)(3) requires that upon dissolution of your organization, your remaining assets must be used exclusively for exempt purposes, such as charitable, religious, educational, and/or scientific purposes. Check the box on line 2a to confirm that your organizing document meets this requirement by express provision for the distribution of assets upon dissolution. If you rely on state law for your dissolution provision, do not check the box on line 2a and go to line 2c.
- 2b** If you checked the box on line 2a, specify the location of your dissolution clause (Page, Article, and Paragraph). Do not complete line 2c if you checked box 2a. Page 3, Article V, Section 5.03
- 2c** See the instructions for information about the operation of state law in your particular state. Check this box if you rely on operation of state law for your dissolution provision and indicate the state:

Part IV Narrative Description of Your Activities

Using an attachment, describe your *past*, *present*, and *planned* activities in a narrative. If you believe that you have already provided some of this information in response to other parts of this application, you may summarize that information here and refer to the specific parts of the application for supporting details. You may also attach representative copies of newsletters, brochures, or similar documents for supporting details to this narrative. Remember that if this application is approved, it will be open for public inspection. Therefore, your narrative description of activities should be thorough and accurate. Refer to the instructions for information that must be included in your description.

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

- 1a** List the names, titles, and mailing addresses of all of your officers, directors, and trustees. For each person listed, state their total annual compensation, or proposed compensation, for all services to the organization, whether as an officer, employee, or other position. Use actual figures, if available. Enter "none" if no compensation is or will be paid. If additional space is needed, attach a separate sheet. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
Roy W. Beck	Director	15310 Amberly Drive, Suite 350 Tampa, FL 33647	None
Mitchell Drucker	Director	12901 Bruce B. Downs Blvd., MDC #21 Tampa, FL 33612	None
Nancy Kirk	Director	708 Druid Hills Road Temple Terrace, FL 33617	None
Shan Shikarpuri, CPA	Director	33920 U.S. 19 North, Suite 290 Palm Harbor, FL 34684	None
Lesley Zajac	Director	15310 Amberly Drive, Suite 350 Tampa, FL 33647	None

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

b List the names, titles, and mailing addresses of each of your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation. Do not include officers, directors, or trustees listed in line 1a.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
N/A			

c List the names, names of businesses, and mailing addresses of your five highest compensated independent contractors that receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
N/A			

The following "Yes" or "No" questions relate to *past, present, or planned* relationships, transactions, or agreements with your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, and 1c.

- 2a** Are any of your officers, directors, or trustees related to each other through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No
- b** Do you have a business relationship with any of your officers, directors, or trustees other than through their position as an officer, director, or trustee? If "Yes," identify the individuals and describe the business relationship with each of your officers, directors, or trustees. Yes No
- c** Are any of your officers, directors, or trustees related to your highest compensated employees or highest compensated independent contractors listed on lines 1b or 1c through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No

3a For each of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c, attach a list showing their name, qualifications, average hours worked, and duties.

- b** Do any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c receive compensation from any other organizations, whether tax exempt or taxable, that are related to you through common control? If "Yes," identify the individuals, explain the relationship between you and the other organization, and describe the compensation arrangement. Yes No

4 In establishing the compensation for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, and 1c, the following practices are recommended, although they are not required to obtain exemption. Answer "Yes" to all the practices you use.

- a** Do you or will the individuals that approve compensation arrangements follow a conflict of interest policy? Yes No
- b** Do you or will you approve compensation arrangements in advance of paying compensation? Yes No
- c** Do you or will you document in writing the date and terms of approved compensation arrangements? Yes No

Part V. Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- d** Do you or will you record in writing the decision made by each individual who decided or voted on compensation arrangements? Yes No
- e** Do you or will you approve compensation arrangements based on information about compensation paid by **similarly situated** taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations? Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
- f** Do you or will you record in writing both the information on which you relied to base your decision and its source? Yes No
- g** If you answered "No" to any item on lines 4a through 4f, describe how you set compensation that is **reasonable** for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c.
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- 5a** Have you adopted a **conflict of interest policy** consistent with the sample conflict of interest policy in Appendix A to the instructions? If "Yes," provide a copy of the policy and explain how the policy has been adopted, such as by resolution of your governing board. If "No," answer lines 5b and 5c. Yes No
- b** What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you for setting their own compensation?
- c** What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you regarding business deals with themselves?
- Note:** A conflict of interest policy is recommended though it is not required to obtain exemption. Hospitals, see Schedule C, Section I, line 14.
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- 6a** Do you or will you compensate any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, or 1c through **non-fixed payments**, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are determined, who is eligible for such arrangements, whether you place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
- b** Do you or will you compensate any of your employees, other than your officers, directors, trustees, or your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year, through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are or will be determined, who is or will be eligible for such arrangements, whether you place or will place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
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- 7a** Do you or will you purchase any goods, services, or assets from any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such purchase that you made or intend to make, from whom you make or will make such purchases, how the terms are or will be negotiated at **arm's length**, and explain how you determine or will determine that you pay no more than fair market value. Attach copies of any written contracts or other agreements relating to such purchases. Yes No
- b** Do you or will you sell any goods, services, or assets to any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such sales that you made or intend to make, to whom you make or will make such sales, how the terms are or will be negotiated at **arm's length**, and explain how you determine or will determine you are or will be paid at least fair market value. Attach copies of any written contracts or other agreements relating to such sales. Yes No
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- 8a** Do you or will you have any leases, contracts, loans, or other agreements with your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," provide the information requested in lines 8b through 8f. Yes No
- b** Describe any written or oral arrangements that you made or intend to make.
- c** Identify with whom you have or will have such arrangements.
- d** Explain how the terms are or will be negotiated at **arm's length**.
- e** Explain how you determine you pay no more than fair market value or you are paid at least fair market value.
- f** Attach copies of any signed leases, contracts, loans, or other agreements relating to such arrangements.
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- 9a** Do you or will you have any leases, contracts, loans, or other agreements with any organization in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest? If "Yes," provide the information requested in lines 9b through 9f. Yes No

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- b Describe any written or oral arrangements you made or intend to make.
- c Identify with whom you have or will have such arrangements.
- d Explain how the terms are or will be negotiated at arm's length.
- e Explain how you determine or will determine you pay no more than fair market value or that you are paid at least fair market value.
- f Attach a copy of any signed leases, contracts, loans, or other agreements relating to such arrangements.

Part VI Your Members and Other Individuals and Organizations That Receive Benefits From You

The following "Yes" or "No" questions relate to goods, services, and funds you provide to individuals and organizations as part of your activities. Your answers should pertain to *past*, *present*, and *planned* activities. (See instructions.)

- 1a In carrying out your exempt purposes, do you provide goods, services, or funds to individuals? If "Yes," describe each program that provides goods, services, or funds to individuals. Yes No
- b In carrying out your exempt purposes, do you provide goods, services, or funds to organizations? If "Yes," describe each program that provides goods, services, or funds to organizations. Yes No
- 2 Do any of your programs limit the provision of goods, services, or funds to a specific individual or group of specific individuals? For example, answer "Yes," if goods, services, or funds are provided only for a particular individual, your members, individuals who work for a particular employer, or graduates of a particular school. If "Yes," explain the limitation and how recipients are selected for each program. Yes No
- 3 Do any individuals who receive goods, services, or funds through your programs have a family or business relationship with any officer, director, trustee, or with any of your highest compensated employees or highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c? If "Yes," explain how these related individuals are eligible for goods, services, or funds. Yes No

Part VII Your History

The following "Yes" or "No" questions relate to your history. (See instructions.)

- 1 Are you a successor to another organization? Answer "Yes," if you have taken or will take over the activities of another organization; you took over 25% or more of the fair market value of the net assets of another organization; or you were established upon the conversion of an organization from for-profit to non-profit status. If "Yes," complete Schedule G. Yes No
- 2 Are you submitting this application more than 27 months after the end of the month in which you were legally formed? If "Yes," complete Schedule E. Yes No

Part VIII Your Specific Activities

The following "Yes" or "No" questions relate to specific activities that you may conduct. Check the appropriate box. Your answers should pertain to *past*, *present*, and *planned* activities. (See instructions.)

- 1 Do you support or oppose candidates in political campaigns in any way? If "Yes," explain. Yes No
- 2a Do you attempt to influence legislation? If "Yes," explain how you attempt to influence legislation and complete line 2b. If "No," go to line 3a. Yes No
- b Have you made or are you making an election to have your legislative activities measured by expenditures by filing Form 5768? If "Yes," attach a copy of the Form 5768 that was already filed or attach a completed Form 5768 that you are filing with this application. If "No," describe whether your attempts to influence legislation are a substantial part of your activities. Include the time and money spent on your attempts to influence legislation as compared to your total activities. Yes No
- 3a Do you or will you operate bingo or gaming activities? If "Yes," describe who conducts them, and list all revenue received or expected to be received and expenses paid or expected to be paid in operating these activities. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Yes No
- b Do you or will you enter into contracts or other agreements with individuals or organizations to conduct bingo or gaming for you? If "Yes," describe any written or oral arrangements that you made or intend to make, identify with whom you have or will have such arrangements, explain how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you pay no more than fair market value or you will be paid at least fair market value. Attach copies or any written contracts or other agreements relating to such arrangements. Yes No
- c List the states and local jurisdictions, including Indian Reservations, in which you conduct or will conduct gaming or bingo.

Part VIII Your Specific Activities (Continued)

- 4a** Do you or will you undertake fundraising? If "Yes," check all the fundraising programs you do or will conduct. (See instructions.) Yes No
- | | |
|---|--|
| <input type="checkbox"/> mail solicitations | <input type="checkbox"/> phone solicitations |
| <input type="checkbox"/> email solicitations | <input type="checkbox"/> accept donations on your website |
| <input type="checkbox"/> personal solicitations | <input type="checkbox"/> receive donations from another organization's website |
| <input type="checkbox"/> vehicle, boat, plane, or similar donations | <input type="checkbox"/> government grant solicitations |
| <input type="checkbox"/> foundation grant solicitations | <input type="checkbox"/> Other |

Attach a description of each fundraising program.

- b** Do you or will you have written or oral contracts with any individuals or organizations to raise funds for you? If "Yes," describe these activities. Include all revenue and expenses from these activities and state who conducts them. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Also, attach a copy of any contracts or agreements. Yes No
- c** Do you or will you engage in fundraising activities for other organizations? If "Yes," describe these arrangements. Include a description of the organizations for which you raise funds and attach copies of all contracts or agreements. Yes No
- d** List all states and local jurisdictions in which you conduct fundraising. For each state or local jurisdiction listed, specify whether you fundraise for your own organization, you fundraise for another organization, or another organization fundraises for you.
- e** Do you or will you maintain separate accounts for any contributor under which the contributor has the right to advise on the use or distribution of funds? Answer "Yes" if the donor may provide advice on the types of investments, distributions from the types of investments, or the distribution from the donor's contribution account. If "Yes," describe this program, including the type of advice that may be provided and submit copies of any written materials provided to donors. Yes No

5 Are you affiliated with a governmental unit? If "Yes," explain. Yes No

6a Do you or will you engage in economic development? If "Yes," describe your program. Yes No

b Describe in full who benefits from your economic development activities and how the activities promote exempt purposes.

7a Do or will persons other than your employees or volunteers develop your facilities? If "Yes," describe each facility, the role of the developer, and any business or family relationship(s) between the developer and your officers, directors, or trustees. Yes No

b Do or will persons other than your employees or volunteers manage your activities or facilities? If "Yes," describe each activity and facility, the role of the manager, and any business or family relationship(s) between the manager and your officers, directors, or trustees. Yes No

c If there is a business or family relationship between any manager or developer and your officers, directors, or trustees, identify the individuals, explain the relationship, describe how contracts are negotiated at arm's length so that you pay no more than fair market value, and submit a copy of any contracts or other agreements.

8 Do you or will you enter into joint ventures, including partnerships or limited liability companies treated as partnerships, in which you share profits and losses with partners other than section 501(c)(3) organizations? If "Yes," describe the activities of these joint ventures in which you participate. Yes No

9a Are you applying for exemption as a childcare organization under section 501(k)? If "Yes," answer lines 9b through 9d. If "No," go to line 10. Yes No

b Do you provide child care so that parents or caretakers of children you care for can be gainfully employed (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). Yes No

c Of the children for whom you provide child care, are 85% or more of them cared for by you to enable their parents or caretakers to be gainfully employed (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). Yes No

d Are your services available to the general public? If "No," describe the specific group of people for whom your activities are available. Also, see the instructions and explain how you qualify as a childcare organization described in section 501(k). Yes No

10 Do you or will you publish, own, or have rights in music, literature, tapes, artworks, choreography, scientific discoveries, or other intellectual property? If "Yes," explain. Describe who owns or will own any copyrights, patents, or trademarks, whether fees are or will be charged, how the fees are determined, and how any items are or will be produced, distributed, and marketed. Yes No

Part VIII Your Specific Activities (Continued)

11 Do you or will you accept contributions of: real property; conservation easements; closely held securities; intellectual property such as patents, trademarks, and copyrights; works of music or art; licenses; royalties; automobiles, boats, planes, or other vehicles; or collectibles of any type? If "Yes," describe each type of contribution, any conditions imposed by the donor on the contribution, and any agreements with the donor regarding the contribution. Yes No

12a Do you or will you operate in a foreign country or countries? If "Yes," answer lines 12b through 12d. If "No," go to line 13a. Yes No
b Name the foreign countries and regions within the countries in which you operate.
c Describe your operations in each country and region in which you operate.
d Describe how your operations in each country and region further your exempt purposes.

13a Do you or will you make grants, loans, or other distributions to organization(s)? If "Yes," answer lines 13b through 13g. If "No," go to line 14a. Yes No
b Describe how your grants, loans, or other distributions to organizations further your exempt purposes.
c Do you have written contracts with each of these organizations? If "Yes," attach a copy of each contract. Yes No
d Identify each recipient organization and any relationship between you and the recipient organization.
e Describe the records you keep with respect to the grants, loans, or other distributions you make.
f Describe your selection process, including whether you do any of the following:
 (i) Do you require an application form? If "Yes," attach a copy of the form. Yes No
 (ii) Do you require a grant proposal? If "Yes," describe whether the grant proposal specifies your responsibilities and those of the grantee, obligates the grantee to use the grant funds only for the purposes for which the grant was made, provides for periodic written reports concerning the use of grant funds, requires a final written report and an accounting of how grant funds were used, and acknowledges your authority to withhold and/or recover grant funds in case such funds are, or appear to be, misused. Yes No
g Describe your procedures for oversight of distributions that assure you the resources are used to further your exempt purposes, including whether you require periodic and final reports on the use of resources.

14a Do you or will you make grants, loans, or other distributions to foreign organizations? If "Yes," answer lines 14b through 14f. If "No," go to line 15. Yes No
b Provide the name of each foreign organization, the country and regions within a country in which each foreign organization operates, and describe any relationship you have with each foreign organization.
c Does any foreign organization listed in line 14b accept contributions earmarked for a specific country or specific organization? If "Yes," list all earmarked organizations or countries. Yes No
d Do your contributors know that you have ultimate authority to use contributions made to you at your discretion for purposes consistent with your exempt purposes? If "Yes," describe how you relay this information to contributors. Yes No
e Do you or will you make pre-grant inquiries about the recipient organization? If "Yes," describe these inquiries, including whether you inquire about the recipient's financial status, its tax-exempt status under the Internal Revenue Code, its ability to accomplish the purpose for which the resources are provided, and other relevant information. Yes No
f Do you or will you use any additional procedures to ensure that your distributions to foreign organizations are used in furtherance of your exempt purposes? If "Yes," describe these procedures, including site visits by your employees or compliance checks by impartial experts, to verify that grant funds are being used appropriately. Yes No

Part VIII Your Specific Activities (Continued)

- 15** Do you have a close connection with any organizations? If "Yes," explain. Yes No
- 16** Are you applying for exemption as a cooperative hospital service organization under section 501(e)? If "Yes," explain. Yes No
- 17** Are you applying for exemption as a cooperative service organization of operating educational organizations under section 501(f)? If "Yes," explain. Yes No
- 18** Are you applying for exemption as a charitable risk pool under section 501(n)? If "Yes," explain. Yes No
- 19** Do you or will you operate a school? If "Yes," complete Schedule B. Answer "Yes," whether you operate a school as your main function or as a secondary activity. Yes No
- 20** Is your main function to provide hospital or medical care? If "Yes," complete Schedule C. Yes No
- 21** Do you or will you provide low-income housing or housing for the elderly or handicapped? If "Yes," complete Schedule F. Yes No
- 22** Do you or will you provide scholarships, fellowships, educational loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes? If "Yes," complete Schedule H. Yes No

Note: Private foundations may use Schedule H to request advance approval of individual grant procedures.

Part IX Financial Data

For purposes of this schedule, years in existence refer to completed tax years. If in existence 4 or more years, complete the schedule for the most recent 4 tax years. If in existence more than 1 year but less than 4 years, complete the statements for each year in existence and provide projections of your likely revenues and expenses based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. If in existence less than 1 year, provide projections of your likely revenues and expenses for the current year and the 2 following years, based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. (See instructions.)

A. Statement of Revenues and Expenses

Type of revenue or expense	Current tax year	3 prior tax years or 2 succeeding tax years			(e) Provide Total for (a) through (d)
	(a) From <u>07/17/09</u> To <u>12/31/09</u>	(b) From <u>01/01/10</u> To <u>12/31/10</u>	(c) From <u>01/01/11</u> To <u>12/31/11</u>	(d) From <u>N/A</u> To <u>N/A</u>	
1 Gifts, grants, and contributions received (do not include unusual grants)	\$2,750,000	\$5,544,000	\$5,544,000	N/A	\$13,838,000
2 Membership fees received	\$0	\$0	\$0	N/A	\$0
3 Gross investment income	\$55,000	\$110,880	\$110,880	N/A	\$276,760
4 Net unrelated business income	\$0	\$0	\$0	N/A	\$0
5 Taxes levied for your benefit	\$0	\$0	\$0	N/A	\$0
6 Value of services or facilities furnished by a governmental unit without charge (not including the value of services generally furnished to the public without charge)	\$0	\$0	\$0	N/A	\$0
7 Any revenue not otherwise listed above or in lines 9-12 below (attach an itemized list)	\$0	\$0	\$0	N/A	\$0
8 Total of lines 1 through 7	\$2,805,000	\$5,654,880	\$5,654,880	N/A	\$14,114,760
9 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to your exempt purposes (attach itemized list)	\$0	\$0	\$0	N/A	\$0
10 Total of lines 8 and 9	\$2,805,000	\$5,654,880	\$5,654,880	N/A	\$14,114,760
11 Net gain or loss on sale of capital assets (attach schedule and see instructions)	\$0	\$0	\$0	N/A	\$0
12 Unusual grants	\$0	\$0	\$0	N/A	\$0
13 Total Revenue Add lines 10 through 12	\$2,805,000	\$5,654,880	\$5,654,880	N/A	\$14,114,760
14 Fundraising expenses	\$0	\$0	\$0	N/A	
15 Contributions, gifts, grants, and similar amounts paid out (attach an itemized list)	\$1,805,000	\$4,654,880	\$4,654,880	N/A	
16 Disbursements to or for the benefit of members (attach an itemized list)	\$0	\$0	\$0	N/A	
17 Compensation of officers, directors, and trustees	\$0	\$0	\$0	N/A	
18 Other salaries and wages	\$0	\$0	\$0	N/A	
19 Interest expense	\$0	\$0	\$0	N/A	
20 Occupancy (rent, utilities, etc.)	\$0	\$0	\$0	N/A	
21 Depreciation and depletion	\$0	\$0	\$0	N/A	
22 Professional fees	\$0	\$0	\$0	N/A	
23 Any expense not otherwise classified, such as program services (attach itemized list)	\$0	\$0	\$0	N/A	
24 Total Expenses Add lines 14 through 23	\$1,805,000	\$4,654,880	\$4,654,880	N/A	

Part IX Financial Data (Continued)

B. Balance Sheet (for your most recently completed tax year)

		Year End:
		(Whole dollars)
Assets		
1	Cash	\$1,000,000
2	Accounts receivable, net	\$0
3	Inventories	\$0
4	Bonds and notes receivable (attach an itemized list)	\$0
5	Corporate stocks (attach an itemized list)	\$0
6	Loans receivable (attach an itemized list)	\$0
7	Other investments (attach an itemized list)	\$0
8	Depreciable and depletable assets (attach an itemized list)	\$0
9	Land	\$0
10	Other assets (attach an itemized list)	\$0
11	Total Assets (add lines 1 through 10)	\$1,000,000
Liabilities		
12	Accounts payable	\$0
13	Contributions, gifts, grants, etc. payable	(\$1,000,000)
14	Mortgages and notes payable (attach an itemized list)	\$0
15	Other liabilities (attach an itemized list)	\$0
16	Total Liabilities (add lines 12 through 15)	(\$1,000,000)
Fund Balances or Net Assets		
17	Total fund balances or net assets	\$1,000,000
18	Total Liabilities and Fund Balances or Net Assets (add lines 16 and 17)	\$0
19	Have there been any substantial changes in your assets or liabilities since the end of the period shown above? If "Yes," explain.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Part X Public Charity Status

Part X is designed to classify you as an organization that is either a **private foundation** or a **public charity**. Public charity status is a more favorable tax status than private foundation status. If you are a private foundation, Part X is designed to further determine whether you are a **private operating foundation**. (See instructions.)

- 1a Are you a private foundation? If "Yes," go to line 1b. If "No," go to line 5 and proceed as instructed. If you are unsure, see the instructions. Yes No
- b As a private foundation, section 508(e) requires special provisions in your organizing document in addition to those that apply to all organizations described in section 501(c)(3). Check the box to confirm that your organizing document meets this requirement, whether by express provision or by reliance on operation of state law. Attach a statement that describes specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document or by operation of state law. See the instructions, including Appendix B, for information about the special provisions that need to be contained in your organizing document. Go to line 2.
- 2 Are you a private operating foundation? To be a private operating foundation you must engage directly in the active conduct of charitable, religious, educational, and similar activities, as opposed to indirectly carrying out these activities by providing grants to individuals or other organizations. If "Yes," go to line 3. If "No," go to the signature section of Part XI. Yes No
- 3 Have you existed for one or more years? If "Yes," attach financial information showing that you are a private operating foundation; go to the signature section of Part XI. If "No," continue to line 4. Yes No
- 4 Have you attached either (1) an affidavit or opinion of counsel, (including a written affidavit or opinion from a certified public accountant or accounting firm with expertise regarding this tax law matter), that sets forth facts concerning your operations and support to demonstrate that you are likely to satisfy the requirements to be classified as a private operating foundation; or (2) a statement describing your proposed operations as a private operating foundation? Yes No
- 5 If you answered "No" to line 1a, indicate the type of public charity status you are requesting by checking one of the choices below. You may check only one box.
The organization is not a private foundation because it is:
 - a 509(a)(1) and 170(b)(1)(A)(i)—a church or a convention or association of churches. Complete and attach Schedule A.
 - b 509(a)(1) and 170(b)(1)(A)(ii)—a school. Complete and attach Schedule B.
 - c 509(a)(1) and 170(b)(1)(A)(iii)—a hospital, a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital. Complete and attach Schedule C.
 - d 509(a)(3)—an organization supporting either one or more organizations described in line 5a through c, f, g, or h or a publicly supported section 501(c)(4), (5), or (6) organization. Complete and attach Schedule D.

Part X Public Charity Status (Continued)

- e 509(a)(4)—an organization organized and operated exclusively for testing for public safety.
- f 509(a)(1) and 170(b)(1)(A)(iv)—an organization operated for the benefit of a college or university that is owned or operated by a governmental unit.
- g 509(a)(1) and 170(b)(1)(A)(vi)—an organization that receives a substantial part of its financial support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public.
- h 509(a)(2)—an organization that normally receives not more than one-third of its financial support from gross investment income and receives more than one-third of its financial support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions).
- i A publicly supported organization, but unsure if it is described in 5g or 5h. The organization would like the IRS to decide the correct status.

6 If you checked box g, h, or i in question 5 above, you must request either an **advance** or a **definitive ruling** by selecting one of the boxes below. Refer to the instructions to determine which type of ruling you are eligible to receive.

- a **Request for Advance Ruling:** By checking this box and signing the consent, pursuant to section 6501(c)(4) of the Code you request an advance ruling and agree to extend the statute of limitations on the assessment of excise tax under section 4940 of the Code. The tax will apply only if you do not establish public support status at the end of the 5-year advance ruling period. The assessment period will be extended for the 5 advance ruling years to 8 years, 4 months, and 15 days beyond the end of the first year. You have the right to refuse or limit the extension to a mutually agreed-upon period of time or issue(s). Publication 1035, *Extending the Tax Assessment Period*, provides a more detailed explanation of your rights and the consequences of the choices you make. You may obtain Publication 1035 free of charge from the IRS web site at www.irs.gov or by calling toll-free 1-800-829-3676. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled. If you decide not to extend the statute of limitations, you are not eligible for an advance ruling.

Consent Fixing Period of Limitations Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code

For Organization

.....
(Signature of Officer, Director, Trustee, or other authorized official)

.....
(Type or print name of signer)

.....
(Date)

.....
(Type or print title or authority of signer)

For IRS Use Only

.....
IRS Director, Exempt Organizations

.....
(Date)

- b **Request for Definitive Ruling:** Check this box if you have completed one tax year of at least 8 full months and you are requesting a definitive ruling. To confirm your public support status, answer line 6b(i) if you checked box g in line 5 above. Answer line 6b(ii) if you checked box h in line 5 above. If you checked box i in line 5 above, answer both lines 6b(i) and (ii).

- (i) (a) Enter 2% of line 8, column (e) on Part IX-A. Statement of Revenues and Expenses. _____
- (b) Attach a list showing the name and amount contributed by each person, company, or organization whose gifts totaled more than the 2% amount. If the answer is "None," check this box.
- (ii) (a) For each year amounts are included on lines 1, 2, and 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each **disqualified person**. If the answer is "None," check this box.
- (b) For each year amounts are included on line 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each payer, other than a disqualified person, whose payments were more than the larger of (1) 1% of line 10, Part IX-A. Statement of Revenues and Expenses, or (2) \$5,000. If the answer is "None," check this box.

- 7 Did you receive any unusual grants during any of the years shown on Part IX-A. Statement of Revenues and Expenses? If "Yes," attach a list including the name of the contributor, the date and amount of the grant, a brief description of the grant, and explain why it is unusual. Yes No

Part XI User Fee Information

You must include a user fee payment with this application. It will not be processed without your paid user fee. If your average annual gross receipts have exceeded or will exceed \$10,000 annually over a 4-year period, you must submit payment of \$750. If your gross receipts have not exceeded or will not exceed \$10,000 annually over a 4-year period, the required user fee payment is \$300. See instructions for Part XI, for a definition of gross receipts over a 4-year period. Your check or money order must be made payable to the United States Treasury. User fees are subject to change. Check our website at www.irs.gov and type "User Fee" in the keyword box, or call Customer Account Services at 1-877-829-5500 for current information.

- 1 Have your annual gross receipts averaged or are they expected to average not more than \$10,000? Yes No
 If "Yes," check the box on line 2 and enclose a user fee payment of \$300 (Subject to change—see above).
 If "No," check the box on line 3 and enclose a user fee payment of \$750 (Subject to change—see above).
- 2 Check the box if you have enclosed the reduced user fee payment of \$300 (Subject to change).
- 3 Check the box if you have enclosed the user fee payment of \$750 (Subject to change).

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, including the accompanying schedules and attachments, and to the best of my knowledge it is true, correct, and complete.

Please Sign Here

(Signature of Officer, Director, Trustee, or other authorized official)

Roy W. Beck

(Type or print name of signer)

(Date)

Director

(Type or print title or authority of signer)

Reminder: Send the completed Form 1023 Checklist with your filled-in-application.

Schedule D, Section 509(a)(3) Supporting Organizations

Section I Identifying Information About the Supported Organization(s)

1 State the names, addresses, and EINs of the supported organizations. If additional space is needed, attach a separate sheet.

Name	Address	EIN
JAEB Ctr. for Health Research Foundation	15310 Amberly Drive, Suite 350 Tampa, FL 33647	59 - 3187624
		-

2 Are all supported organizations listed in line 1 public charities under section 509(a)(1) or (2)? If "Yes," go to Section II. If "No," go to line 3. Yes No

3 Do the supported organizations have tax-exempt status under section 501(c)(4), 501(c)(5), or 501(c)(6)? Yes No

If "Yes," for each 501(c)(4), (5), or (6) organization supported, provide the following financial information:

- Part IX-A. Statement of Revenues and Expenses, lines 1-13 and
- Part X, lines 6b(ii)(a), 6b(ii)(b), and 7.

If "No," attach a statement describing how each organization you support is a public charity under section 509(a)(1) or (2).

Section II Relationship with Supported Organization(s)—Three Tests

To be classified as a supporting organization, an organization must meet one of three relationship tests:

- Test 1: "Operated, supervised, or controlled by" one or more publicly supported organizations, or
- Test 2: "Supervised or controlled in connection with" one or more publicly supported organizations, or
- Test 3: "Operated in connection with" one or more publicly supported organizations.

1 Information to establish the "operated, supervised, or controlled by" relationship (Test 1)
Is a majority of your governing board or officers elected or appointed by the supported organization(s)? If "Yes," describe the process by which your governing board is appointed and elected; go to Section III. If "No," continue to line 2. Yes No

2 Information to establish the "supervised or controlled in connection with" relationship (Test 2)
Does a majority of your governing board consist of individuals who also serve on the governing board of the supported organization(s)? If "Yes," describe the process by which your governing board is appointed and elected; go to Section III. If "No," go to line 3. Yes No

3 Information to establish the "operated in connection with" responsiveness test (Test 3)
Are you a trust from which the named supported organization(s) can enforce and compel an accounting under state law? If "Yes," explain whether you advised the supported organization(s) in writing of these rights and provide a copy of the written communication documenting this; go to Section II, line 5. If "No," go to line 4a. Yes No

4 Information to establish the alternative "operated in connection with" responsiveness test (Test 3)
a Do the officers, directors, trustees, or members of the supported organization(s) elect or appoint one or more of your officers, directors, or trustees? If "Yes," explain and provide documentation; go to line 4d, below. If "No," go to line 4b. Yes No

b Do one or more members of the governing body of the supported organization(s) also serve as your officers, directors, or trustees or hold other important offices with respect to you? If "Yes," explain and provide documentation; go to line 4d, below. If "No," go to line 4c. Yes No

c Do your officers, directors, or trustees maintain a close and continuous working relationship with the officers, directors, or trustees of the supported organization(s)? If "Yes," explain and provide documentation. Yes No

d Do the supported organization(s) have a significant voice in your investment policies, in the making and timing of grants, and in otherwise directing the use of your income or assets? If "Yes," explain and provide documentation. Yes No

e Describe and provide copies of written communications documenting how you made the supported organization(s) aware of your supporting activities.

Schedule D. Section 509(a)(3) Supporting Organizations (Continued)**Section II Relationship with Supported Organization(s)—Three Tests (Continued)****5 Information to establish the "operated in connection with" integral part test (Test 3)**

Do you conduct activities that would otherwise be carried out by the supported organization(s)? If "Yes," explain and go to Section III. If "No," continue to line 6a. Yes No

6 Information to establish the alternative "operated in connection with" integral part test (Test 3)

a Do you distribute at least 85% of your annual net income to the supported organization(s)? If "Yes," go to line 6b. (See instructions.) Yes No

If "No," state the percentage of your income that you distribute to each supported organization. Also explain how you ensure that the supported organization(s) are attentive to your operations.

b How much do you contribute annually to each supported organization? Attach a schedule.

c What is the total annual revenue of each supported organization? If you need additional space, attach a list.

d Do you or the supported organization(s) earmark your funds for support of a particular program or activity? If "Yes," explain. Yes No

7a Does your organizing document specify the supported organization(s) by name? If "Yes," state the article and paragraph number and go to Section III. If "No," answer line 7b. Yes No

b Attach a statement describing whether there has been an historic and continuing relationship between you and the supported organization(s).

Section III Organizational Test

1a If you met relationship Test 1 or Test 2 in Section II, your organizing document must specify the supported organization(s) by name, or by naming a similar purpose or charitable class of beneficiaries. If your organizing document complies with this requirement, answer "Yes." If your organizing document does not comply with this requirement, answer "No," and see the instructions. Yes No

b If you met relationship Test 3 in Section II, your organizing document must generally specify the supported organization(s) by name. If your organizing document complies with this requirement, answer "Yes," and go to Section IV. If your organizing document does not comply with this requirement, answer "No," and see the instructions. Yes No

Section IV Disqualified Person Test

You do not qualify as a supporting organization if you are controlled directly or indirectly by one or more disqualified persons (as defined in section 4946) other than foundation managers or one or more organizations that you support. Foundation managers who are also disqualified persons for another reason are disqualified persons with respect to you.

1a Do any persons who are disqualified persons with respect to you, (except individuals who are disqualified persons only because they are foundation managers), appoint any of your foundation managers? If "Yes," (1) describe the process by which disqualified persons appoint any of your foundation managers, (2) provide the names of these disqualified persons and the foundation managers they appoint, and (3) explain how control is vested over your operations (including assets and activities) by persons other than disqualified persons. Yes No

b Do any persons who have a family or business relationship with any disqualified persons with respect to you, (except individuals who are disqualified persons only because they are foundation managers), appoint any of your foundation managers? If "Yes," (1) describe the process by which individuals with a family or business relationship with disqualified persons appoint any of your foundation managers, (2) provide the names of these disqualified persons, the individuals with a family or business relationship with disqualified persons, and the foundation managers appointed, and (3) explain how control is vested over your operations (including assets and activities) in individuals other than disqualified persons. Yes No

c Do any persons who are disqualified persons, (except individuals who are disqualified persons only because they are foundation managers), have any influence regarding your operations, including your assets or activities? If "Yes," (1) provide the names of these disqualified persons, (2) explain how influence is exerted over your operations (including assets and activities), and (3) explain how control is vested over your operations (including assets and activities) by individuals other than disqualified persons. Yes No

Schedule G. Successors to Other Organizations

1a Are you a successor to a for-profit organization? If "Yes," explain the relationship with the predecessor organization that resulted in your creation and complete line 1b. Yes No

b Explain why you took over the activities or assets of a for-profit organization or converted from for-profit to nonprofit status.

2a Are you a successor to an organization other than a for-profit organization? Answer "Yes" if you have taken or will take over the activities of another organization; or you have taken or will take over 25% or more of the fair market value of the net assets of another organization. If "Yes," explain the relationship with the other organization that resulted in your creation. Yes No

b Provide the tax status of the predecessor organization.

c Did you or did an organization to which you are a successor previously apply for tax exemption under section 501(c)(3) or any other section of the Code? If "Yes," explain how the application was resolved. Yes No

d Was your prior tax exemption or the tax exemption of an organization to which you are a successor revoked or suspended? If "Yes," explain. Include a description of the corrections you made to re-establish tax exemption. Yes No

e Explain why you took over the activities or assets of another organization.

3 Provide the name, last address, and EIN of the predecessor organization and describe its activities.

Name: **JAEB Center for Health Research Foundation**

EIN: **59 - 3187624**

Address: **15310 Amberly Drive, Suite 350, Tampa, FL 33647**

4 List the owners, partners, principal stockholders, officers, and governing board members of the predecessor organization. Attach a separate sheet if additional space is needed.

Name	Address	Share/Interest (if a for-profit)
Roy W. Beck	15310 Amberly Drive, Suite 350 Tampa, FL 33647	N/A
Mitchell Drucker	12901 Bruce B. Downs Blvd., MDC #21 Tampa, FL 33612	N/A
Nancy Kirk	708 Druid Hills Road Temple Terrace, FL 33617	N/A
Shan Shikarpuri, CPA	33920 U.S. 19 North, Suite 290 Palm Harbor, FL 34684	N/A
Lesley Zajac	15310 Amberly Drive, Suite 350 Tampa, FL 33647	N/A

5 Do or will any of the persons listed in line 4, maintain a working relationship with you? If "Yes," describe the relationship in detail and include copies of any agreements with any of these persons or with any for-profit organizations in which these persons own more than a 35% interest. Yes No

6a Were any assets transferred, whether by gift or sale, from the predecessor organization to you? If "Yes," provide a list of assets, indicate the value of each asset, explain how the value was determined, and attach an appraisal, if available. For each asset listed, also explain if the transfer was by gift, sale, or combination thereof. Yes No

b Were any restrictions placed on the use or sale of the assets? If "Yes," explain the restrictions. Yes No

c Provide a copy of the agreement(s) of sale or transfer.

7 Were any debts or liabilities transferred from the predecessor for-profit organization to you? If "Yes," provide a list of the debts or liabilities that were transferred to you, indicating the amount of each, how the amount was determined, and the name of the person to whom the debt or liability is owed. Yes No

8 Will you lease or rent any property or equipment previously owned or used by the predecessor for-profit organization, or from persons listed in line 4, or from for-profit organizations in which these persons own more than a 35% interest? If "Yes," submit a copy of the lease or rental agreement(s). Indicate how the lease or rental value of the property or equipment was determined. Yes No

9 Will you lease or rent property or equipment to persons listed in line 4, or to for-profit organizations in which these persons own more than a 35% interest? If "Yes," attach a list of the property or equipment, provide a copy of the lease or rental agreement(s), and indicate how the lease or rental value of the property or equipment was determined. Yes No

**Power of Attorney
 and Declaration of Representative**

OMB No. 1545-0150
 For IRS Use Only
 Received by:
 Name _____
 Telephone _____
 Function _____
 Date / /

▶ Type or print. ▶ See the separate instructions.

Part I Power of Attorney
Caution: Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer(s) must sign and date this form on page 2, line 9.

Taxpayer name(s) and address JAEB CENTER RESEARCH TRUST, INC. 1245 Court Street, Suite 102 Clearwater, FL 33756	Social security number(s) _____ _____ _____	Employer identification number 27-0717710
	Daytime telephone number (727) 442-1200	Plan number (if applicable)

hereby appoint(s) the following representative(s) as attorney(s)-in-fact:

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address Alan S. Gassman 1245 Court St., Suite 102 Clearwater, FL 33756	CAF No. 5005-17136R Telephone No. 727-442-1200 Fax No. 727-443-5829 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address Kenneth J. Crotty 1245 Court St., Suite 102 Clearwater, FL 33756	CAF No. 0303-23349R Telephone No. 727-442-1200 Fax No. 727-443-5829 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address Christopher J. Denicolo 1245 Court St., Suite 102 Clearwater, FL 33756	CAF No. 0305-53056R Telephone No. 727-442-1200 Fax No. 727-442-1200 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters:

3 Tax matters

Type of Tax (Income, Employment, Excise, etc.) or Civil Penalty (see the instructions for line 3)	Tax Form Number (1040, 941, 720, etc.)	Year(s) or Period(s) (see the instructions for line 3)
Income; tax exempt status; all other tax matters	SS4; 1041; 990; 1023	2009-2012

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4. Specific uses not recorded on CAF.

5 Acts authorized. The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party. See the line 5 instructions for more information.

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. See Unenrolled Return Preparer on page 2 of the instructions. An enrolled actuary may only represent taxpayers to the extent provided in section 10.3(d) of Circular 230. See the line 5 instructions for restrictions on tax matters partners.

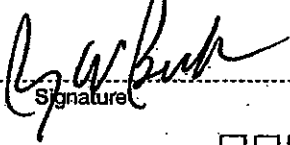

List any specific additions or deletions to the acts otherwise authorized in this power of attorney: _____

6 Receipt of refund checks. If you want to authorize a representative named on line 2 to receive, **BUT NOT TO ENDORSE OR CASH**, refund checks, initial here _____ and list the name of that representative below.

Name of representative to receive refund check(s) ▶ _____

- 7 Notices and communications.** Original notices and other written communications will be sent to you and a copy to the first representative listed on line 2.
- a** If you also want the second representative listed to receive a copy of notices and communications, check this box
- b** If you do not want any notices or communications sent to your representative(s), check this box
- 8 Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here.
- YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.**
- 9 Signature of taxpayer(s).** If a tax matter concerns a joint return, both husband and wife must sign if joint representation is requested, otherwise, see the instructions. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.

Signature:  Date:  Title (if applicable): DIRECTOR

Print Name: ROY BECK PIN Number: Print name of taxpayer from line 1 if other than individual: JAEB CENTER RESEARCH TRUST, INC.

Signature: _____ Date: _____ Title (if applicable): _____

Print Name: _____ PIN Number:


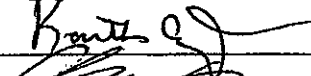
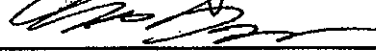
Part II Declaration of Representative

Caution: Students with a special order to represent taxpayers in Qualified Low Income Taxpayer Clinics or the Student Tax Clinic Program, see the instructions for Part II.

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Treasury Department Circular No. 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others;
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there; and
- I am one of the following:
 - a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.
 - b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below.
 - c Enrolled Agent—enrolled as an agent under the requirements of Treasury Department Circular No. 230.
 - d Officer—a bona fide officer of the taxpayer's organization.
 - e Full-Time Employee—a full-time employee of the taxpayer.
 - f Family Member—a member of the taxpayer's immediate family (i.e., spouse, parent, child, brother, or sister).
 - g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Service is limited by section 10.3(d) of Treasury Department Circular No. 230).
 - h Unenrolled Return Preparer—the authority to practice before the Internal Revenue Service is limited by Treasury Department Circular No. 230, section 10.7(c)(1)(viii). You must have prepared the return in question and the return must be under examination by the IRS. See Unenrolled Return Preparer on page 2 of the instructions.

▶ IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. See the Part II instructions.

Designation—Insert above letter (a-h)	Jurisdiction (state) or identification	Signature	Date
a	FL		8/1/09
a	FL		8/1/09
a	FL		8/1/09



July 20, 2009

FLORIDA DEPARTMENT OF STATE
Division of Corporations

JAEB CENTER RESEARCH TRUST, INC.
15310 AMBERLY DRIVE SUITE 350
TAMPA, FL 33647

The Articles of Incorporation for JAEB CENTER RESEARCH TRUST, INC. were filed on July 17, 2009, and assigned document number N0900006995. Please refer to this number whenever corresponding with this office.

This document was electronically received and filed under FAX audit number H09000165454.

A corporation annual report/uniform business report will be due this year between January 1 and May 1 of the year following the calendar year of the file/effective date. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-4933 and requesting form SS-4 or by going to their website at www.irs.ustreas.gov.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have any questions regarding corporations, please contact this office at (850) 245-6931.

Sincerely,
Becky McKnight
Regulatory Specialist II
New Filings Section
Division of Corporations

Letter Number: 509A00024784

ARTICLES OF INCORPORATION

OF

**JAEB CENTER RESEARCH TRUST, INC.,
A Florida Nonprofit Corporation**

THE UNDERSIGNED, being competent to contract, does subscribe to these Articles of Incorporation and acts as Incorporator for the purpose of forming a not-for-profit Corporation under the laws of the State of Florida, and does hereby adopt the following Articles of Incorporation:

ARTICLE ONE - NAME

The name of the Corporation is JAEB CENTER RESEARCH TRUST, INC.

ARTICLE TWO - PRINCIPAL OFFICE AND ADDRESS

The address of the principal office and mailing address of the Corporation is 15310 Amberly Drive, Suite 350, Tampa, FL 33647.

ARTICLE THREE - DURATION

The term of existence of the Corporation is perpetual and the corporate existence will commence on the filing of these Articles by the Department of State.

ARTICLE FOUR - PURPOSE

The purposes for which the Corporation is organized are to receive and hold assets, subject to the restrictions and limitations hereinafter set forth and to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for charitable, religious, scientific, literary, or educational purposes either directly or by contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code and Regulations issued pursuant thereto as they now exist or as they may hereafter be amended.

A primary purpose of the Corporation is to support the Jaeb Center for Health Research Foundation, Inc. so long as it is a Section 501(c)(3). In supporting the Jaeb Center for Health Research Foundation, Inc., the Corporation intends to qualify as a Supporting Organization under

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Section 509(a)(3) of the Internal Revenue Code and Regulations issued thereunder, as now existing and as hereinafter amended. Notwithstanding anything provision to the contrary, these Articles of Organization and any By-Laws or other Operating Rules for the Corporation shall be construed and interpreted so as to allow continued eligibility for the Corporation to qualify as a "Type II Supporting Organization" that is specifically referred to in subparagraph (B)(ii) of Internal Revenue Code Section 509(a)(3).

ARTICLE FIVE - CORPORATE POWERS AND LIMITATIONS

5.01 The Corporation shall have all of the powers provided to a Florida Nonprofit Corporation under Chapter 617 of the Florida Statutes, specifically including, but not limited to, the power to conduct activities and engage in transactions incidental to the purposes enumerated in Article Four, and the power to accept contributions, subject to the following limitations:

(a) No part of the earnings of the Corporation shall inure to the benefit of, or be distributable to, any Director, Officer, or member of the Corporation, or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation, and reasonable expenses may be paid thereto, affecting one or more of the Corporation's purposes), and no Director or Officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets or dissolution of the Corporation.

(b) No substantial part of the activities of the Corporation shall include the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall neither participate nor intervene (including the publication or distribution of statements) in any political campaign on behalf of any candidate for public office, at any time.

(c) Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and Regulations issued pursuant thereto as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code and the Regulations as they now exist or as they may hereafter be amended.

5.02 Until and unless the Directors of the Corporation are notified in writing by the Internal Revenue Service that the Corporation has met the requirements necessary to avoid classification as a Private Foundation, the following additional restrictions shall apply:

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(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Internal Revenue Code, or corresponding provisions of any subsequent federal tax laws.

(b) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code, or corresponding provisions of any subsequent federal tax laws.

(c) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, or corresponding provisions of any subsequent federal tax laws.

(d) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code, or corresponding provisions of any subsequent federal tax laws.

(e) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code, or corresponding provisions of any subsequent federal tax laws.

5.03 Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determined. Any of such assets not so disposed of shall be disposed of by the circuit court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as the court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE SIX - DIRECTORS

This Corporation shall have three (3) Directors initially. The number of Directors may be increased or diminished from time to time, by an amendment of the By-Laws when such amendment is adopted by the stockholders, but shall never be less than three (3). The Directors shall be elected

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as stated in the By-Laws of the Corporation, provided that a majority of the Directors of the Corporation shall consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

ARTICLE SEVEN - INITIAL DIRECTORS

The name and street addresses of the members of the initial Board of Directors are:

Roy W. Beck
15310 Amberly Drive, Suite 350
Tampa, FL 33647

Mitchell Drucker
12901 Bruce. B. Downs Blvd., MDC #21
Tampa, FL 33612

Nancy Kirk
708 Druid Hills Road
Temple Terrace, FL 33617

The above named Directors shall hold office for the first year of existence of the Corporation or until successors are elected. Directors shall be elected in accordance with the By-Laws of the Corporation.

ARTICLE EIGHT - REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation in the State of Florida is 1245 Court Street, Suite 102, Clearwater, Pinellas County, Florida. The Board of Directors may from time to time, without amending these Articles, move the registered office to any other address within the State of Florida.

The initial Registered Agent is designated as Alan S. Gassman, Esquire. The Registered Agent of the Corporation may be changed at any time by a vote of the Board of Directors without an amendment of these Articles.

Alan S. Gassman, Esquire
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ARTICLE NINE - INCORPORATOR

The name and street address of the undersigned as incorporator of these Articles of Incorporation is: Alan S. Gassman, Esquire, 1245 Court Street, Suite 102, Clearwater, Florida 33756.

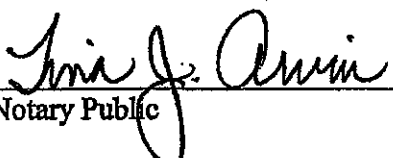
IN WITNESS WHEREOF, the undersigned have hereunto set their hand and seal and acknowledged and filed the foregoing Articles of Incorporation under the laws of the State of Florida, this 17th day of June, 2009.


ALAN S. GASSMAN

STATE OF FLORIDA)
COUNTY OF PINELLAS)

I HEREBY CERTIFY, that on this day, before me, a notary public duly authorized in the State and County above named to take acknowledgments, personally appeared ALAN S. GASSMAN, known to me, and who did take an oath, to be the person whose name is subscribed to the above instrument and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he voluntarily executed these Articles of Incorporation for the uses and purposes herein contained.

WITNESS my hand and official seal in the County and State above named, this 17th day of July, 2009.


Notary Public

My Commission Expires:



Alan S. Gassman, Esquire
1245 Court Street, Suite 102
Clearwater, FL 33756
(727) 442-1200
Florida Bar # 371750

Audit Fax No: H090001654543

ACCEPTANCE OF REGISTERED AGENT

Pursuant to Florida Statute 48.091 and Article VII of these Articles of Incorporation, the undersigned Registered Agent does hereby accept the duties as Registered Agent and designates as his location for service of process as:

Alan S. Gassman, Esquire
1245 Court Street
Suite 102
Clearwater, Florida 33756

The undersigned shall serve as Registered Agent until otherwise removed or he shall resign pursuant to the laws of the State of Florida.


ALAN S. GASSMAN

J:\B\BECKVAEB Center Research Trust, Inc\Articles of Incorporation.1e.wpd
*ppc*bd 7-16-09

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ARTICLES OF INCORPORATION OF JAEB CENTER RESEARCH TRUST, INC.

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* Sent for signature on
8-4-09

BY-LAWS

OF

JAEB CENTER RESEARCH TRUST, INC.

ARTICLE I

OFFICES AND FISCAL YEAR

1.01 Registered Office. The registered office of the Corporation in the State of Florida shall be 15310 Amberly Drive, Suite 350, Tampa, FL 33647, Hillsborough County, until otherwise established by a vote of a majority of the Board of Directors and a statement of such change is filed in the Department of State, or until changed by an appropriate amendment of the Articles of the Corporation.

1.02 Other Offices. The Corporation may also have offices at such other places within or without the United States of America as the Board of Directors may from time to time appoint or the business of the Corporation requires.

1.03 Fiscal Year. The fiscal year of the Corporation shall begin on the ____ day of _____, 2009.

ARTICLE II

BOARD OF DIRECTORS

2.01 Powers. The Board of Directors shall have full power to conduct, manage, and direct the business and affairs of the Corporation, and all powers of the Corporation are hereby granted to and vested in the Board of Directors.

2.02 Qualification and Selection. Each Director of the Corporation shall be a natural person of majority age, but need not be a resident of Florida. Directors shall be selected by the Board of Directors, acting as a group, provided that at all times a majority of the Directors of the Corporation must consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc. Consequently, the Board of Directors shall not select a Director that would cause a majority of the Board of Directors of the Corporation to not consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

The Board of Directors or its successors may select one or more alternates for each Director selected by it, subject to the requirement that a majority of the Directors of the Corporation consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc. No such alternates shall be selected if such selection will cause a majority of the Board of Directors

to not consist of individuals who are also Directors of the Jaeb Center for Health Research Foundation, Inc. Such designation shall be filed in writing with the Secretary of the Corporation and may be changed at any time by such Board of Directors or their successors, in accordance with the terms and restrictions of this Section 2.02, by the filing in writing with the Secretary of a superseding designation or of a statement that the existing designation or designations are revoked. Such superseding designation or revocation shall take effect upon or after filing in accordance with its terms. In the absence of a Director from a meeting of the Board, one of his alternates may attend such meeting and exercise at the meeting all of the powers of the absent Director, or such less powers as may be specified in the designation. When so exercising the powers of the absent Director, such alternate shall be subject in all respects to the provisions of law relating to the fiduciary responsibilities of Directors of a Corporation.

2.03 Number and Term of Office. The Board of Directors shall consist of such number of Directors as may be determined from time to time by resolution of the Board of Directors or its successors; provided, however, that there shall be not fewer than three (3) Directors. Each Director shall hold office for one year and until his successor shall have been elected and qualified, or until his earlier death, resignation or removal.

2.04 Organization. At every meeting of the Board of Directors, the Chairman of the Board, if there be one, or, in the case of a vacancy in the office or absence of the Chairman of the Board, one of the following officers present in the order stated: the Vice Chairman of the Board, if there be one, the President, the Vice Presidents in their order of rank and seniority, or a chairman chosen by a majority of the Directors present, shall preside, and the Secretary, or, in his absence, an Assistant Secretary, or in the absence of the Secretary and the Assistant Secretaries, any person appointed by the chairman of the meeting, shall act as Secretary.

2.05 Resignations. Any Director of the Corporation may resign at any time by giving written notice to the chairman or the Secretary of the Corporation. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, the acceptance of such resignation shall not be necessary to make it effective.

2.06 Vacancies. The Board of Directors of the Corporation or its successor may remove a Director and may declare such Director's office vacant with or without cause, provided that no Director may be removed if such removal would cause a majority of the Board of Directors to not consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

Any vacancy or vacancies in the Board of Directors because of death, resignation, removal in any manner, disqualification, an increase in the number of Directors, or any other cause, may be filled by the Board of Directors or its successors, and each person so elected shall be a Director to serve for the balance of the unexpired term, provided that the a majority of the Board of Directors shall at all times consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

2.07 Place of Meeting. Meetings of the Board of Directors may be held at such place within or without Florida as the Board of Directors may from time to time appoint, or as may be designated in the notice of the meeting.

2.08 Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as shall be designated from time to time by resolution of the Board of Directors. If the date fixed for any such regular meeting be a legal holiday under the laws of the state where such meeting is to be held, then the same shall be held on the next succeeding business day, not a Saturday, or at such other time as may be determined by resolution of the Board of Directors. At such meetings, the Directors shall transact such business as may properly be brought before the meeting. Notice of regular meetings need not be given unless otherwise required by law or these By-Laws.

2.09 Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the Chairman of the Board, the President or by two (2) or more of the Directors. Notice of each such meeting shall be given to each Director by telephone or in writing at least twenty-four (24) hours (in the case of notice by telephone) or forty-eight (48) hours (in the case of notice by telegram) or five (5) days (in the case of notice by mail) before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting.

2.10 Manner of Acting and Adjournment. Except as otherwise provided, a majority of the Directors in office shall be present at each meeting in order to constitute a quorum for the transaction of business. Every Director shall be entitled to one vote. Except as otherwise specified in the Articles or these By-Laws, or as provided by Statute, the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. In the absence of a quorum, a majority of the Directors present and voting may adjourn the meeting from time to time until a quorum is present. The Directors shall act only as a board and the individual Directors shall have no power as such, except that any action which may be taken at a meeting of the Directors may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors in office and shall be filed with the Secretary of the Corporation.

2.11 Executive and Other Committees. The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish an Executive Committee and one or more other committees, each committee to consist of two (2) or more members of the Advisory Board of Directors, or other individuals. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member, and the alternate or alternates, if any, designated for such member, of any committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another Director to act at the meeting in the place of any such absent or disqualified member. Each committee of the Board shall serve at the pleasure of the Board.

The Executive Committee shall have and exercise all of the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except that the Executive Committee shall not have any power or authority as to the following:

- (1) The adoption, amendment, or repeal of the By-Laws.
- (2) The amendment or repeal of any resolution of the Board.

No committee of the Board of Directors, other than the Executive Committee, shall, pursuant to resolution of the Board of Directors or otherwise, exercise any of the powers or authority vested in the Board of Directors as such, but any such other committee of the Board of Directors may make recommendations to the Board of Directors or Executive Committee concerning the exercise of such powers and authority.

The establishment of any committee of the Board of Directors and the delegation thereto of power and authority shall not alone relieve any Director of his fiduciary duty to the Corporation.

A majority of the Directors in office designated as a committee, or Directors designated to replace them as provided in this Section, shall be present at each meeting to constitute a quorum for the transaction of business and the acts of a majority of the Directors in office designated a committee or their replacements shall be the acts of the committee.

Each committee shall keep regular minutes of its proceedings and report such proceedings periodically to the Board of Directors.

Sections 2.08, 2.09, and 2.10 shall be applicable to committees of the Board of Directors.

2.12 Interested Directors or Officers: Quorum. No contract or transaction between the Corporation and one or more of its Directors or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or have a financial interest, shall be void or voidable solely for such reason, or solely because the Director or officer is present at or participates in the meeting of the Board of Directors which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose if:

- (1) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or
- (2) The contract or transaction is fair and reasonable as to the Corporation as of the time it is authorized, approved, or ratified by the Board of Directors.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes a contract or transaction specified in this Section.

2.13 Fees. Each Director shall serve without compensation, unless compensation in a reasonable amount for efforts and costs actually expended is approved by the Board of Directors.

2.14 Advisory Board of Directors. The Board of Directors may elect or appoint individuals to serve as "Directors" on an "Advisory Board of Directors." The powers and responsibilities of members of the Advisory Board of Directors shall be only such responsibilities and powers as are explicitly granted by the Board of Directors in writing, and shall be as they establish in their discretion.

2.15 Supporting Organization Savings Language. The Corporation has been formed to qualify as a "Type II Supporting Organization" under Internal Revenue Code Section 509(a)(3). Notwithstanding any provision herein to the contrary, to ensure that the Corporation qualifies as a Type II Supporting Organization, the majority of the Members of the Board of Directors of the Corporation shall consist of individuals who are also on the Board of Directors of the Jaeb Center for Health Research Foundation, Inc. In the event that due to resignation or otherwise, the majority of the Directors of the Corporation are not Directors for Jaeb Center for Health Research Foundation, Inc., then the existing Board of Directors shall appoint and remove Directors in a manner sufficient to meet the requirement of having a majority of the Directors of the Corporation consist of individuals who are also Directors of Jaeb Center for Health Research Foundation, Inc. Notwithstanding anything to the contrary, these By-Laws shall be construed and interpreted so as to enable the Corporation to qualify as a Type II Supporting Organization that is specifically referred to in subparagraph (B)(ii) of Internal Revenue Code Section 509(a)(3).

ARTICLE III

NOTICE - WAIVERS - MEETINGS

3.01 Notice, What Constitutes. Whenever written notice is required to be given to any person, it may be given to such person, either personally or by sending a copy thereof by first class mail, postage prepaid, or by telegram, charges prepaid, to his address supplied by him to the Corporation for the purpose of notice. If the notice is sent by mail or by telegram, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a telegraph office for transmission to such person. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by law or these By-Laws.

When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

3.02 Waivers of Notice. Whenever any written notice is required to be given, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except as otherwise required by these By-Laws, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting.

Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

3.03 Modification of Proposal Contained in Notice. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may without further notice adopt it with such clarifying or other amendments as do not enlarge its original purpose.

3.04 Exception to Requirement of Notice. Wherever any notice or communication is required to be given to any person under the provisions of the articles of these By-Laws or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, and communication with such person is then unlawful, the giving of such notice or communication to such person shall not be required and there shall be no duty to apply for a license or other permission to do so.

3.05 Conference Telephone Meetings. One or more persons may participate in a meeting of the Board or of a committee of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

ARTICLE IV

OFFICERS

4.01 Number, Qualifications and Designation. The officers of the Corporation shall be a President, a Secretary, a Treasurer, one or more Vice Presidents and such other officers as may be elected in accordance with the provisions of Section 4.03 of this Article. Any number of offices may be held by the same person. Officers may, but need not be, directors of the Corporation. The President and Secretary shall be natural persons of full age, the Treasurer may be a Corporation, but if a natural person, shall be of full age. The Board of Directors may elect from among the members of the Board a Chairman of the Board of and a Vice Chairman of the Board who shall be officers of the Corporation.

4.02 Election and Term of Office. The officers of the Corporation, except those elected by delegated authority pursuant to Section 4.03 of this Article, shall be elected annually by the Board of Directors, and each such officer shall hold his office until the next annual organization meeting

of Directors and until his successor shall have been elected and qualified, or until his earlier death, resignation, or removal.

4.03 Subordinate Officers, Committees and Agents. The Board of Directors may from time to time elect such other officers and appoint such committees, employees or other agents as the business of the Corporation may require, including one or more assistant Secretaries, and one or more assistant Treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these By-Laws, or as the Board of Directors may from time to time determine. The Board of Directors may delegate to any officer or committee the power to elect subordinate officers and to retain or appoint employees or other agents, or committees thereof, and to prescribe the authority and duties of such subordinate officers, committees, employees or other agents.

4.04 Resignations. Any officer or agent may resign at any time by giving written notice to the Board of Directors, or to the President or the Secretary of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless other specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.05 Removal. Any officer, committee, employee or other agent of the Corporation may be removed, either for or without cause, by the Board of Directors or other authority which elected, retained or appointed such officer, committee or other agent whenever in the judgment of such authority the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

4.06 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Directors or by the officer or committee to which the power to fill such office has been delegated pursuant to Section 4.03 of this Article, as the case may be, and if the office is one for which these By-Laws prescribe a term, shall be filled for the unexpired portion of the term.

4.07 General Powers. All officers of the Corporation, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as may be determined by resolutions or orders of the Board of Directors, or, in the absence of controlling provisions in resolutions or orders of the Board of Directors, as may be provided in these By-Laws.

4.08 The Chairman and Vice Chairman of the Board. The Chairman of the Board, or in his absence, the Vice Chairman of the Board, shall preside at all meetings of the members of the Board of Directors, and shall perform such other duties as may from time to time be requested of him by the Board of Directors.

4.09 The President. The President shall be the chief executive officer of the Corporation and shall have general supervision over the activities and operations of the Corporation, subject, however, to the control of the Board of Directors and the Chairman. The President shall sign, execute and acknowledge, in the name of the Corporation, deeds, mortgages, bonds, contracts or other instruments, authorized by the Board of Directors, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors, or by these By-Laws, to some other officer or agent of the Corporation and, in general, shall perform all duties incident to the office of President, and such other duties as from time to time may be assigned to him by the Board of Directors or the Chairman.

4.10 The Vice Presidents. The Vice Presidents shall perform the duties of the President in his absence and such other duties as may from time to time be assigned to them by the Board of Directors, the Chairman or the President.

4.11 The Secretary. The Secretary or an Assistant Secretary shall attend all meetings of the Board of Directors and shall record all the votes of the Directors and the minutes of the meetings of the Board of Directors and of committees of the Board in a book or books to be kept for that purpose, shall see that notices are given and records and reports properly kept and filed by the Corporation as required by law, shall be the custodian of the seal of the Corporation and see that it is affixed to all documents to be executed on behalf of the Corporation under its seal, and, in general, shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned to him by the Board of Directors, the Chairman or the President.

4.12 The Treasurer. The Treasurer or an Assistant Treasurer shall have or provide for the custody of the funds or other property of the Corporation and shall keep a separate book account of the same to his credit as Treasurer, shall collect and receive or provide for the collection and receipt of monies earned by or in any manner due to or received by the Corporation, shall deposit all funds in his custody as Treasurer in such banks or other places of deposit as the Board of Directors may from time to time designate, shall, whenever so required by the Board of Directors, render an account showing his transactions as Treasurer, and the financial condition of the Corporation; and, in general, shall discharge such other duties as may from time to time be assigned to him by the Board of Directors, the Chairman or the President.

4.13 Salaries. Each officer shall serve without compensation, unless otherwise established.

ARTICLE V

INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHER AUTHORIZED REPRESENTATIVES

5.01 Indemnification of Authorized Representatives in Third Party Proceedings. The Corporation shall indemnify any person who was or is an "authorized representative" of the Corporation (which shall mean for purposes of this Article any of the Directors or officers of the Corporation, or a person serving at the request of the Corporation as a Director, officer, or trustee,

of another Corporation, partnership, joint venture, trust or other enterprise) and who was or is a "party" (which shall include for purposes of this Article the giving of testimony or similar involvement) or is threatened to be made a party to any "third party proceeding" (which shall mean for purposes of this Article any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, other than an action by or in the right of the Corporation) by reason of the fact that such person was or is an authorized representative of the Corporation, against expenses (which shall include for purposes of this Article attorneys' fees), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such third party proceeding if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Corporation, and with respect to any criminal third party proceeding (which could or does lead to a criminal third party proceeding) had no reasonable cause to believe such conduct was unlawful. The termination of any third party proceeding by judgment, order, settlement, indictment, conviction or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the authorized representative did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal third party proceeding, had reasonable cause to believe that such conduct was unlawful.

5.02 Indemnification of Authorized Representatives in Corporate Proceedings. The Corporation shall indemnify any person who was or is an authorized representative of the Corporation and who was or is a party, or is threatened to be made a party to any "corporate proceeding" (which shall mean for purposes of this Article any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor or investigative proceeding by the Corporation) by reason of the fact that such person was or is an authorized representative of the Corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such corporate action if such person acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Corporation unless and only to the extent that the court of the county in which the registered office of the Corporation is located or the court in which such corporate proceeding was pending shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such authorized representative is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

5.03 Mandatory Indemnification of Authorized Representatives. To the extent that an authorized representative of the Corporation has been successful on the merits or otherwise in defense of any third party or corporate proceeding or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses actually and reasonably incurred by such person in connection therewith.

5.04 Determination of Entitlement to Indemnification. Any indemnification under Sections 5.01, 5.02 or 5.03 of this Article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the

authorized representative is proper in the circumstances because such person has either met the applicable standard of conduct set forth in Sections 5.01 or 5.02 or has been successful on the merits or otherwise as set forth in Section 5.03 and that the amount requested has been actually and reasonably incurred. Such determination shall be made:

- (1) By the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding; or
- (2) If such a quorum is not obtainable, or even if obtainable a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

5.05 Advancing Expenses. Expenses actually and reasonably incurred in defending a third party or corporate proceeding shall be paid on behalf of an authorized representative by the Corporation in advance of the final disposition of such third party or corporate proceeding as authorized in the manner provided in Section 5.04 of this Article upon receipt of an undertaking by or on behalf of the authorized representative to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the Corporation as authorized in this Article. The financial ability of such authorized representative to make such repayment shall not be a prerequisite to the making of an advance.

5.06 Scope of Article. The indemnification of authorized representatives, as authorized by this Article, shall (1) not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of Directors, disinterested Directors, or otherwise, both as to action in an official capacity and as to action in another capacity; (2) continue as to a person who has ceased to be an authorized representative; and (3) inure to the benefit of the heirs, executors and administrators of such a person.

5.07 Reliance on Provisions. Each person who shall act as an authorized representative of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this Article.

ARTICLE VI

MISCELLANEOUS

6.01 Corporate Seal. The Corporation shall have a corporate seal in the form of a circle containing the name of the Corporation, the year of incorporation and such other details as may be approved by the Board of Directors.

6.02 Checks. All checks, notes, bills of exchange or other orders in writing shall be signed by such person or persons as the Board of Directors may from time to time designate.

6.03 Contracts. Except as otherwise provided in these By-Laws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or to execute or deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

6.04 Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may approve or designate, and all such funds shall be withdrawn only upon checks signed by one or more officers or employees as the Board of Directors shall from time to time determine.

6.05 Amendment of By-Laws. These By-Laws may be amended or repealed, or new By-Laws may be adopted, by vote of a majority of the Board of Directors of the Corporation in office at any regular or special meeting of Directors. Such proposed amendment, repeal or new By-Laws, or a summary thereof, shall be set forth in any notice of such meeting, whether regular or special.

ACCEPTED by the Board of Directors of JAEB CENTER RESEARCH TRUST, INC. effective the ____ day of _____, 2009.

JAEB CENTER RESEARCH TRUST, INC.

By: _____
LESLEY S. ZAJAC

Its: Secretary

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PART IV, NARRATIVE DESCRIPTION OF YOUR ACTIVITIES

The sole purpose of the JAEB Center Research Trust, Inc., ("Trust") is to support the JAEB Center for Health Research Foundation, Inc., ("JCHRF"), which conducts medical research. To accomplish this goal, JCHRF will accept funds from the Federal government, non-profit groups, and private groups. JCHRF receives funds from non-profit and private groups which JCHRF has in the past held while protocols associated with the studies sponsored by the non-profit and private groups were developed. JCHRF will transfer the funds it receives from non-profit and private groups to the Trust. The Trust will then distribute these funds to JCHRF allowing JCHRF to continue conducting its medical research.

JCHRF is a recognized 501(c)(3) organization. The sole material activity of JCHRF is medical research. The medical research conducted by JCHRF primarily involves the conduct of clinical trials designed to determine the optimal treatment for medical conditions and epidemiologic studies designed to identify factors associated with the development of disease. For its major studies, JCHRF serves as a data coordinating center and is responsible for the development of study protocols, selection of clinical sites and investigators, monitoring of study data collection, data management, data analysis, and publication of the results in scientific journals. All research, whether conducted through governmental or nongovernmental support, involves studies with a scientific objective, the results of which are published in scientific journals. Most of the research has been and will continue to be federally funded.

PART V, QUESTION 2(a)

Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

The five directors of the JAEB Center Research Trust, Inc., ("Trust"), also serve as the five directors of the JAEB Center for Health Research Foundation, Inc., ("JCHRF").

In addition, the individuals listed below serve in the capacity stated below for JCHRF.

ROY BECK serves as the Chairman of the Board and Executive Director for JCHRF.

SHAN SHIKARPURI, CPA serves as the Chairman of the Finance Subcommittee for JCHRF.

LESLEY ZAJAC serves as the Secretary for JCHRF.

SHAN SHIKARPURI, CPA is the personal accountant for ROY BECK.

PART V, QUESTION 3(a)

Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

Roy Beck is a director of Jaeb Center Research Trust, Inc.

The duties of Roy Beck are to serve as Chief Executive Officer and to review and approve donations received, investments made, material business decisions, and literature to be used, and programs that may be engaged in by the Company.

It is estimated that Roy Beck will work approximately 10 hours per year in his capacity as a director of Jaeb Center Research Trust, Inc.

The Curriculum Vitae for Roy Beck is attached.

Mitchell Drucker is a director of Jaeb Center Research Trust, Inc.

The duties of Mitchell Drucker are to review and approve donations received, investments made, material business decisions, and literature to be used, and programs that may be engaged in by the Company.

It is estimated that Mitchell Drucker will work approximately 5 hours per year in his capacity as a director of Jaeb Center Research Trust, Inc.

The Curriculum Vitae for Mitchell Drucker is attached.

Nancy Kirk is a director of Jaeb Center Research Trust, Inc.

The duties of Nancy Kirk are to review and approve donations received, investments made, material business decisions, and literature to be used, and programs that may be engaged in by the Company.

It is estimated that Nancy Kirk will work approximately 5 hours per year in her capacity as a director of Jaeb Center Research Trust, Inc.

The Curriculum Vitae for Nancy Kirk is attached.

Shan Shikarpuri, CPA is a director of Jaeb Center Research Trust, Inc.

The duties of Shan Shikarpuri, CPA are to to review and approve donations received, investments made, material business decisions, and literature to be used, and programs that may be engaged in by the Company.

It is estimated that Shan Shikarpuri, CPA will work approximately 5 hours per year in his capacity as a director of Jaeb Center Research Trust, Inc.

The Resume for Shan Shikarpuri, CPA is attached.

Lesley Zajac is a director of Jaeb Center Research Trust, Inc.

The duties of Lesley Zajac are to review and approve donations received, investments made, material business decisions, and literature to be used, and programs that may be engaged in by the Company.

It is estimated that Lesley Zajac will work approximately 10 hours per year in her capacity as a director of Jaeb Center Research Trust, Inc.

The Resume for Lesley Zajac is attached.

PART V, QUESTION 3(b)

Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

The Directors of the JAEB Center Research Trust, Inc., (the "Trust"), receive compensation from the JAEB Center for Health Research Foundation, Inc., ("JCHRF").

The annual compensation paid by JCHRF to Roy Beck is equal to \$254,000.

The annual compensation paid by JCHRF to Mitchell Drucker is to be based upon the determination of the Board of Directors.

The annual compensation paid by JCHRF to Lesley Zajac is equal to \$92,000.

The annual compensation paid by JCHRF to Nancy Kirk is to be based upon the determination of the Board of Directors.

Shan Shikarpuri, CPA will not be paid a salary by JCHRF for the work related to his position as Director and Chairman of the Finance Subcommittee. In the event that JCHRF retains Shan Shikarpuri, CPA to perform any additional services outside of these positions, Shan will charge JCHRF his normal hourly rate which is presently \$250 per hour.

CONFLICT OF INTEREST POLICY

Article I

Purpose

The purpose of the conflict of interest policy is to protect the tax-exempt interest of the JAEB CENTER RESEARCH TRUST, INC., ("Organization") when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible Excess Benefit Transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II

Definitions

1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement;
- b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement; or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

3. Governing Board

The Directors of the Organization shall comprise the Governing Board.

Article III
Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors, and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV
Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V
Compensation

a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI
Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy;
- b. Has read and understands the policy;
- c. Has agreed to comply with the policy; and

d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII
Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic review shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining;
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII
Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

This Conflict of Interest Policy is hereby adopted by the Directors of the JAEB CENTER RESEARCH TRUST, INC., effective this ____ day of _____, 2009.

Witness

ROY BECK

Witness

Witness

MITCHELL DRUCKER

Witness

Witness

NANCY KIRK

Witness

Witness

SHAN SHIKARPURI, CPA

Witness

Witness

LESLEY ZAJAC

Witness

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:kh 7/31/09

CONFLICT OF INTEREST STATEMENT

THE UNDERSIGNED, as Directors of the JAEB CENTER RESEARCH TRUST, INC., have received a copy of the Conflict of Interest Policy (the "Policy"). The Directors have read and understand the Policy, and the Directors agree to comply with it. The Directors understand that the JAEB CENTER RESEARCH TRUST, INC. is a charitable organization and, in order to maintain its federal tax exempt status, it must engage primarily in activities which accomplish one or more of its tax exempt purposes pursuant to Code § 501(c)(3).

Dated this _____ day of _____, 2009.

ROY BECK

MITCHELL DRUCKER

NANCY KIRK

SHAN SHIKARPURI, CPA

LESLEY ZAJAC

**MINUTES OF A SPECIAL MEETING OF THE DIRECTORS OF
JAEB CENTER RESEARCH TRUST, INC.**

A **SPECIAL MEETING** of the Directors of JAEB CENTER RESEARCH TRUST, INC., (the "Company"), was held effective the ___ day of _____, 2009, for the purposes of accepting the Conflict of Interest Policy of the Company.

WHEREAS, it was discussed that a Conflict of Interest Policy which is attached hereto as Exhibit "A," shall be adopted by the Company effective as of this meeting.

The above item of discussion, having been presented before the Board of Directors for its approval, was unanimously approved. There being no further business to come before the meeting it was adjourned.

DIRECTORS:

_____(SEAL)
ROY W. BECK, Director

_____(SEAL)
MITCHELL DRUCKER, Director

_____(SEAL)
NANCY KIRK, Director

_____(SEAL)
LESLEY S. ZAJAC, Director

_____(SEAL)
SHAN SHIKARPURI, CPA, Director

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:kh 8-7-09

**WAIVER OF NOTICE OF SPECIAL MEETING
OF THE DIRECTORS
OF
JAEB CENTER RESEARCH TRUST, INC.**

THE UNDERSIGNED, constituting the Directors of JAEB CENTER RESEARCH TRUST, INC., hereby waive notice of the Special Meeting of Directors of said Corporation, which meeting has been called for the transaction of any and all business which may have come before the meeting. The undersigned hereby waive all statutory, charter or by-law requirements as to notice and call of this meeting and hereby consent to the transaction of any and all business to come before the meeting.

EFFECTIVE the ___ day of _____, 2009.

ROY W. BECK, Director (SEAL)

MITCHELL DRUCKER, Director (SEAL)

NANCY KIRK, Director (SEAL)

LESLEY S. ZAJAC, Director (SEAL)

SHAN SHIKARPURI, CPA, Director (SEAL)

PART V, QUESTION 9

**Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees,
Employees, and Independent Contractors**

- (b) A conference room at the JAEB Center for Health Research Foundation, Inc., will be used by JAEB Center Research Trust, Inc., to have meetings.

One or more filing cabinets at the JAEB Center for Health Research Foundation, Inc., will be used by JAEB Center Research Trust, Inc., to store records.

In addition, JAEB Center for Health Research Foundation, Inc., may provide office supplies, insurances, and clerical assistance.

- (c) These arrangements will be made with the JAEB Center for Health Research Foundation, Inc.
- (d) There will be no charge for the use of the conference room and filing cabinets by JAEB Center Research Trust, Inc.
- (e) There will be no charge for the use of the conference room and filing cabinets by JAEB Center Research Trust, Inc.
- (f) There are no leases, contracts, loans, or other agreements relating to such arrangements.

PART VI, QUESTION 1(b)

Your Members and Other Individuals and Organizations That Receive Benefits From You

As fully described in the Narrative, the JAEB Center Research Trust, Inc., is a supporting organization of the JAEB Center for Health Research Foundation, Inc.

In its capacity as the supporting organization, the JAEB Center Research Trust, Inc., hold funds for investment and to facilitate appropriate distributions to the JAEB Center for Health Research Foundation, Inc., in furtherance of the medical research conducted by the JAEB Center for Health Research Foundation, Inc.

PART VIII, QUESTION 13
Your Specific Activities

- (b) As fully described in the Narrative, the JAEB Center Research Trust, Inc., (the "Trust"), is a supporting organization of the JAEB Center for Health Research Foundation, Inc., ("JCHRF").

In its capacity as a supporting organization, the Trust distributes funds to JCHRF in furtherance of the medical research conducted by JCHRF.

- (d) JAEB Center for Health Research Foundation, Inc.
15310 Amberly Drive, Suite 350
Tampa, FL 33647
EIN: 5-3187624

The Trust, is a supporting organization of JCHRF.

The majority of the governing Board of Directors of the Trust consists of individuals who also serve on the governing Board of Directors of JCHRF, and constitute a majority of such governing Board.

- (e) Standard accounting records are kept with respect to the distributions made from the Trust to JCHRF.
- (f) The Trust does not have a selection process. The only organization which receives funds from the Trust is JCHRF.
- (g) The majority of the Board of Directors of the Trust are also the majority of the Board of Directors of JCHRF. Therefore, the majority of the Board of Directors of the Trust have firsthand knowledge with respect to how the resources are utilized by JCHRF to further the exempt purposes of the Trust. Periodic reviews of the financial statements of JCHRF are conducted by these individuals in their capacity as Directors of JCHRF and as Directors of the Trust.

PART VIII, QUESTION 15
Your Specific Activities

The JAEB Center Research Trust, Inc., (the "Trust"), has a close connection with the JAEB Center for Health Research Foundation, Inc., ("JCHRF").

Pursuant to the By-Laws and Articles of Organization of the Trust, a majority of the Board of Directors of JCHRF shall serve as a majority of the Board of Directors of the Trust. Therefore, each of the Trust and JCHRF will be controlled through a majority of common directors.

PART IX, SECTION B, LINE 13
Financial Data

The assets held by the JAEB Center Research Trust, Inc. (the "Trust") will be distributed to the JAEB Center for Health Research Foundation, Inc., ("JCHRF"). However, it is impossible to determine when these distributions will be made. The funds have been received from private sources and the private sources are working with JCHRF to develop protocols related to the studies undertaken by JCHRF. After these protocols have been developed, the Trust will provide JCHRF with the necessary distributions so that these protocols can be followed.

SCHEDULE D, SECTION II, QUESTION 2
Relationship with Supported Organization(s)—Three Tests

A majority of the Directors of the JAEB Center for Health Research Foundation, Inc., also serve as a majority of the Directors of the JAEB Center Research Trust, Inc.

The following paragraphs taken from the By-Laws of the JAEB Center Research Trust, Inc., describe how the Directors of the JAEB Center Research Trust, Inc., are chosen.

2.01 Powers. The Board of Directors shall have full power to conduct, manage, and direct the business and affairs of the Corporation, and all powers of the Corporation are hereby granted to and vested in the Board of Directors.

2.02 Qualification and Selection. Each Director of the Corporation shall be a natural person of majority age, but need not be a resident of Florida. Directors shall be selected by the Board of Directors, acting as a group, provided that at all times a majority of the Directors of the Corporation must consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc. Consequently, the Board of Directors shall not select a Director that would cause a majority of the Board of Directors of the Corporation to not consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

The Board of Directors or its successors may select one or more alternates for each Director selected by it, subject to the requirement that a majority of the Directors of the Corporation consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc. No such alternates shall be selected if such selection will cause a majority of the Board of Directors to not consist of individuals who are also Directors of the Jaeb Center for Health Research Foundation, Inc. Such designation shall be filed in writing with the Secretary of the Corporation and may be changed at any time by such Board of Directors or their successors, in accordance with the terms and restrictions of this Section 2.02, by the filing in writing with the Secretary of a superseding designation or of a statement that the existing designation or designations are revoked. Such superseding designation or revocation shall take effect upon or after filing in accordance with its terms. In the absence of a Director from a meeting of the Board, one of his alternates may attend such meeting and exercise at the meeting all of the powers of the absent Director, or such less powers as may be specified in the designation. When so exercising the powers of the absent Director, such alternate shall be subject in all respects to the provisions of law relating to the fiduciary responsibilities of Directors of a Corporation.

2.05 Resignations. Any Director of the Corporation may resign at any time by giving written notice to the chairman or the Secretary of the Corporation. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, the acceptance of such resignation shall not be necessary to make it effective.

2.06 Vacancies. The Board of Directors of the Corporation or its successor may remove a Director and may declare such Director's office vacant with or without cause, provided that no Director may be removed if such removal would cause a majority of the Board of Directors to not consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

Any vacancy or vacancies in the Board of Directors because of death, resignation, removal in any manner, disqualification, an increase in the number of Directors, or any other cause, may be filled by the Board of Directors or its successors, and each person so elected shall be a Director to serve for the balance of the unexpired term, provided that the a majority of the Board of Directors shall at all times consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

In addition, the following language taken from the Articles of Incorporation of the JAEB Center Research Trust, Inc., requires that a majority of the Directors of the JAEB Center for Health Research Foundation, Inc., also serve as a majority of the Directors of the JAEB Center Research Trust, Inc.

ARTICLE SIX - DIRECTORS

This Corporation shall have three (3) Directors initially. The number of Directors may be increased or diminished from time to time, by an amendment of the By-Laws when such amendment is adopted by the stockholders, but shall never be less than three (3). The Directors shall be elected as stated in the By-Laws of the Corporation, provided that a majority of the Directors of the Corporation shall consist of individuals who also serve as Directors of the Jaeb Center for Health Research Foundation, Inc.

SCHEDULE G, QUESTION 2
Successors to Other Organizations

- (a) The JAEB Center Research Trust, Inc., is a supporting organization of the JAEB Center for Health Research Foundation, Inc.

In furtherance of this relationship more than 25% of the existing assets previously owned by the JAEB Center for Health Research Foundation, Inc., were transferred to the JAEB Center Research Trust, Inc. These assets will be distributed by the JAEB Center Research Trust, Inc., in the future to the JAEB Center for Health Research Foundation, Inc., allowing the JAEB Center for Health Research, Inc., to continue conducting its medical studies.

- (b) The JAEB Center for Health Research Foundation, Inc. is a 501(c)(3) organization.

- (c) The Form 1023 Application for the JAEB Center for Health Research Foundation, Inc., was filed with the Internal Revenue Service in 1998 and was accepted effective as of June 1, 1998.

- (e) In order to preserve the funds that JAEB Center for Health Research Foundation, Inc., has accumulated to be available for scientific research purposes, legal counsel has recommended that the JAEB Center Research Trust, Inc., be established to manage such assets and to hold and make such assets available for future use of JAEB Center for Health Research Foundation, Inc.

SCHEDULE G, QUESTION 5
Successors to Other Organizations

The individuals listed on Schedule G, Question 4 serve as Directors of the JAEB Center for Health Research Foundation, Inc.

These same individuals also serve as Directors of the JAEB Center Research Trust, Inc.

Some of the individuals also serve as Officers of the JAEB Center for Health Research Foundation, Inc., and the JAEB Center Research Trust, Inc., as more fully described in this Form 1023 Application.

SCHEDULE G, QUESTION 6
Successors to Other Organizations

- (a) The assets transferred from the JAEB Center for Health Research Foundation, Inc., to the JAEB Center Research Trust, Inc., are listed on the Financial Section of this Form 1023 Application. All of the assets were either cash or marketable securities which did not require an appraisal to determine the value. Each of the assets were transferred by gift from the JAEB Center for Health Research Foundation, Inc., to the JAEB Center Research Trust, Inc.

- (c) There are no agreements related to the transfer of the assets. The banks were instructed to change the ownership of the accounts from the JAEB Center for Health Research Foundation, Inc., to the JAEB Center Research Trust, Inc.