Form **990-PF** 0502

Return of Private Foundation

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

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

Department of the Treasury
Internal Revenue Service

OMB No 1545-0052

2004

For calendar year 2004, or tax year beginning 03/01 , 2004, and ending 02/28/2005

G Check all that apply: [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of organization
MORTIMER LEVITT FOUNDATION INC.
C/O LEVITT PROPERTIES

A Employer identification number: 13-6204678

Number and street (or P O box number if mail is not delivered to street address): 100 QUARRY ROAD
Room/suite: 2

B Telephone number (see page 10 of the instructions): (973) 823-1140 EXT 5

City or town, state, and ZIP code: HAMBURG, NJ 07419

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 29,160,184.

J Accounting method [ ] Cash [x] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis)*

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

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,043,917.	1,043,917.		STMT 1
5a	Gross rents	1,880,228.	1,880,228.		
b	Net rental income or (loss) 963,047.				
6a	Net gain or (loss) from sale of assets not on line 10	4,114,541.			
b	Gross sales price for all assets on line 6a 7,076,974.				
7	Capital gain net income (from Part IV, line 2)		4,114,541.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	323,790.	323,790.		STMT 9
12	**Total.** Add lines 1 through 11	7,362,476.	7,362,476.		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STMT 10	10,000.	5,000.	NONE	5,000.
b	Accounting fees (attach schedule) STMT 11	10,000.	5,000.	NONE	5,000.
c	Other professional fees (attach schedule) STMT 12	960.	480.		480.
17	Interest STMT 13	278,491.	268,866.		
18	Taxes (attach schedule) (see page 14 of the instructions)				
19	Depreciation (attach schedule) and depletion	274,437.	274,437.		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	544.	272.		272.
23	Other expenses (attach schedule) STMT 14	642,744.	642,744.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,217,176.	1,196,799.	NONE	10,752.
25	Contributions, gifts, grants paid	1,150,208.			1,150,208.
26	**Total expenses and disbursements** Add lines 24 and 25	2,367,384.	1,196,799.	NONE	1,160,960.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	4,995,092.			
b	**Net investment income** (if negative, enter -0-)		6,165,677.		
c	**Adjusted net income** (if negative, enter -0-)			-0-	

Revenue / Operating and Administrative Expenses

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	29,583.	4,976.	4,976.
	2 Savings and temporary cash investments	780,822.	5,187,200.	5,187,200.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges STMT 15	16,577.	14,001.	14,001.
	10 a Investments - U S and state government obligations (attach schedule)**	100,005.	NONE	NONE
	b Investments - corporate stock (attach schedule) STMT 17	3,310,023.	3,361,875.	3,449,122.
	c Investments - corporate bonds (attach schedule) STMT 18	5,429,186.	5,144,327.	5,241,561.
	11 Investments - land, buildings, and equipment basis ▶ 8,956,781.			STMT 19
	Less accumulated depreciation (attach schedule) ▶ 1,197,357.	13,010,566.	7,759,424.	7,759,424.
	12 Investments - mortgage loans	2,251,851.	4,670,171.	4,619,363.
	13 Investments - other (attach schedule) STMT 20	3,069,842.	2,855,778.	2,838,122.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ STMT 21)	436,254.	46,415.	46,415.
	16 **Total assets** (to be completed by all filers - see page 16 of the instructions Also, see page 1, item I)	28,434,709.	29,044,167.	29,160,184.
Liabilities	17 Accounts payable and accrued expenses	11,084.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	4,375,527.	NONE	STMT 22
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	4,386,611.	NONE	
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	1,062,261.	1,062,261.	
	29 Retained earnings, accumulated income, endowment, or other funds	22,985,837.	27,981,906.	STMT 23
	30 **Total net assets or fund balances** (see page 17 of the instructions)	24,048,098.	29,044,167.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	28,434,709.	29,044,167.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	24,048,098.
2	Enter amount from Part I, line 27a	2	4,995,092.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 24	3	977.
4	Add lines 1, 2, and 3	4	29,044,167.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,044,167.

**STMT 16

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 4,114,541.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 . . . . . **3**

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2003	952,864.	24,243,809.	0.03930339494
2002	840,734.	19,667,043.	0.04274836843
2001	1,316,696.	19,086,063.	0.06898730241
2000	1,051,540.	17,879,000.	0.05881425136
1999	714,112.	21,814,712.	0.03273533934

2	**Total** of line 1, column (d) . . .	2	0.24258865648
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0.04851773130
4	Enter the net value of noncharitable-use assets for 2004 from Part X, line 5 . . .	4	27,983,852.
5	Multiply line 4 by line 3 . . .	5	1,357,713.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	61,657.
7	Add lines 5 and 6 . . .	7	1,419,370.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	1,160,960.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter ________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	123,314.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	123,314.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	123,314.
6	Credits/Payments		
a	2004 estimated tax payments and 2003 overpayment credited to 2004 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c NONE		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	NONE
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	123,314.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2005 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities*			
c	Did the organization file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization ▶ $ ________ (2) On organization managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ $ ________			
2	Has the organization engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the organization have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW YORK			
b	If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	X	
9	Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV on page 25)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X
11	Did the organization comply with the public inspection requirements for its annual returns and exemption application?	11	X	

Web site address ▶ N/A

12 The books are in care of ▶ KATHY EBERLY Telephone no ▶ 973-823-1140

Located at ▶ 100 QUARRY RD HAMBURG NJ ZIP+4 ▶ 07419

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here . . . N/A . . . ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 13 |

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the organization (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? ☒ Yes ☐ No			
	If "Yes," list the years ▶ 2003 , , ,			
b	Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,			
3a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2004 as a result of **(1)** any purchase by the organization or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.)*	3b	N/A	
4a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?	4b		X
5a	During the year did the organization pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If you answered "Yes" to 6b, also file Form 8870.			

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 25		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions). If none, enter "NONE."

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

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

3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services . . . . . . ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	NONE
2 NONE	NONE
3 NONE	NONE
4 NONE	NONE

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Part IX-B Summary of Program-Related Investments (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 22 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	12,878,409.
b	Average of monthly cash balances	1b	167,341.
c	Fair market value of all other assets (see page 22 of the instructions)	1c	15,364,252.
d	**Total** (add lines 1a, b, and c)	1d	28,410,002.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	28,410,002.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	426,150.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,983,852.
6	**Minimum investment return.** Enter 5% of line 5	6	1,399,193.

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	1,399,193.
2a	Tax on investment income for 2004 from Part VI, line 5	2a	123,314.		
b	Income tax for 2004 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	123,314.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,275,879.
4	Recoveries of amounts treated as qualifying distributions			4	977.
5	Add lines 3 and 4			5	1,276,856.
6	Deduction from distributable amount (see page 23 of the instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,276,856.

Part XII Qualifying Distributions (see page 23 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,160,960.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,160,960.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,160,960.

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years*

Part XIII Undistributed Income (see page 24 of the instructions)

		(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7					1,276,856.
2 Undistributed income, if any, as of the end of 2003					
a Enter amount for 2003 only				1,357,713.	
b Total for prior years ________, ________, ________			NONE		
3 Excess distributions carryover, if any, to 2004					
a From 1999	NONE				
b From 2000	NONE				
c From 2001	NONE				
d From 2002	NONE				
e From 2003	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2004 from Part XII, line 4 ▶ $ 1,160,960.					
a Applied to 2003, but not more than line 2a				1,160,960.	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)			NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)		NONE			
d Applied to 2004 distributable amount					NONE
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2004 *(If an amount appears in column (d), the same amount must be shown in column (a))*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b Taxable amount - see page 25 of the instructions			NONE		
e Undistributed income for 2003 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions				196,753.	
f Undistributed income for 2004 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2005					1,276,856.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)		NONE			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see page 25 of the instructions)		NONE			
9 **Excess distributions carryover to 2005.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2000	NONE				
b Excess from 2001	NONE				
c Excess from 2002	NONE				
d Excess from 2003	NONE				
e Excess from 2004	NONE				

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . .					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year - see page 26 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 26

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

IN WRITING

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED				1,150,208.
Total . . . . . . ▶ **3a**				1,150,208.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 26 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities	523000		25	1,043,917.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			17	963,047.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523000		18	4,114,541.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STATEMENT 4			01	323,790.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				6,445,295.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 6,445,295.

(See worksheet in line 13 instructions on page 26 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 27 of the instructions)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting organization to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

X [signature] X 3-25-10 X CFO

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ Carl Weinstein CPA | Date MAR 19 2010 | Check if self-employed ▶ ☐ | Preparer's SSN or PTIN (See **Signature** on page 28 of the instructions) P00374726

Firm's name (or yours if self-employed), address, and ZIP code ▶ CARL WEINSTEIN CPA, P.C. 130 SHORE ROAD PORT WASHINGTON NY 11050 | EIN ▶ 20-1976866 | Phone no 516-767-1900

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		ATLANTIC CITY PROPERTY				D	09/15/2003	09/22/2004
		PROPERTY TYPE: REAL ESTATE						
3,795,457.		1,108,497.					2,686,960.	
		PETER BRUCE PROPERTY					03/01/2003	06/28/2004
1,467,351.		58,979.					1,408,372.	
		PAINE WEBBER					VAR	VAR
1,814,166.		1,794,957.					19,209.	
TOTAL GAIN(LOSS)							4,114,541.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MUTUAL FUND DIVIDENDS	2,990.	2,990.
STOCK DIVIDENDS	226,005.	226,005.
GNMA & FHLMC	541,974.	541,974.
INTEREST INCOME	272,948.	272,948.
TOTAL	1,043,917.	1,043,917.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
MORTIMER LEVITT FOUNDATION INC.	13-6204678

DESCRIPTION OF PROPERTY

HENDERSON PHILLIPS BLDG

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

RENTAL INCOME			
OTHER INCOME			
RENTAL		540,140.	
TOTAL GROSS INCOME			540,140.
OTHER EXPENSES:			
INSURANCE		2,576.	
LEGAL AND OTHER PROFESSIONAL FEES		340.	
SUPPLIES		187.	
TAXES		71,035.	
DEPRECIATION (SHOWN BELOW)	102,735.		
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			176,873.
TOTAL RENT OR ROYALTY INCOME (LOSS)			363,267.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			363,267.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									102,735.

STATEMENT 2

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

RENTAL	540,140.
	540,140.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
MORTIMER LEVITT FOUNDATION INC.	13-6204678

DESCRIPTION OF PROPERTY

ALLTEL

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

RENTAL INCOME			
OTHER INCOME			
RENTAL		518,015.	
TOTAL GROSS INCOME			518,015.
OTHER EXPENSES:			
CLEANING		15,397.	
INSURANCE		4,630.	
MANAGEMENT FEES		11,833.	
REPAIRS		2,950.	
SUPPLIES		89.	
TAXES		38,503.	
UTILITIES		19,162.	
DEPRECIATION (SHOWN BELOW)	84,436.		
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			177,000.
TOTAL RENT OR ROYALTY INCOME (LOSS)			341,015.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			341,015.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
								STATEMENT 4	
JSA Totals									84,436.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

RENTAL	518,015.
	518,015.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
MORTIMER LEVITT FOUNDATION INC.	13-6204678

DESCRIPTION OF PROPERTY

ATLANTIC CITY

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

RENTAL INCOME			
OTHER INCOME			
RENTAL		822,073.	
TOTAL GROSS INCOME			822,073.
OTHER EXPENSES:			
CLEANING		110,412.	
INSURANCE		18,044.	
LEGAL AND OTHER PROFESSIONAL FEES		1,224.	
MANAGEMENT FEES		17,500.	
REPAIRS		18,217.	
TAXES		99,893.	
UTILITIES		171,852.	
OTHER EXPENSES		38,900.	
DEPRECIATION (SHOWN BELOW)	87,266.		
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			563,308.
TOTAL RENT OR ROYALTY INCOME (LOSS)			258,765.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			258,765.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									87,266.

STATEMENT 6

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

RENTAL	822,073.
	822,073.

OTHER DEDUCTIONS

OTHER EXPENSES	29,015.
AMORTIZATION	9,885.
	38,900.

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
HENDERSON PHILLIPS B	540,140.	102,735.	74,138.	363,267.
ALLTEL	518,015.	84,436.	92,564.	341,015.
ATLANTIC CITY	822,073.	87,266.	476,042.	258,765.
TOTALS	1,880,228.	274,437.	642,744.	963,047.

STATEMENT 8

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME		323,790.	323,790.
	TOTALS	323,790.	323,790.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	10,000.	5,000.		5,000.
TOTALS	10,000.	5,000.	NONE	5,000.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		10,000.	5,000.		5,000.
	TOTALS	10,000.	5,000.	NONE	5,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	960.	480.	480.
TOTALS	960.	480.	480.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST EXPENSE		278,491.	268,866.
	TOTALS	278,491.	268,866.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
RENT AND ROYALTY EXPENSES		642,744.
	TOTALS	642,744.

STATEMENT 14

MORTIMER LEVITT FOUNDATION INC. 13-6204678

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSE	16,577.	14,001.	14,001.
TOTALS	16,577.	14,001.	14,001.

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US GOVERNMENT OBLIGATIONS	100,005.	NONE	NONE
TOTALS	100,005.	NONE	NONE

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	3,310,023.	3,361,875.	3,449,122.
TOTALS	3,310,023.	3,361,875.	3,449,122.

MORTIMER LEVITT FOUNDATION INC. 13-6204678

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	5,429,186.	5,144,327.	5,241,561.
TOTALS	5,429,186.	5,144,327.	5,241,561.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
BUILDING	M39	3,977,359.			3,977,359	637,400.	101,985.		739,385.
WATERING WELL	M39	29,270.			29,270.	3,379.	750.		4,129.
LAND	L	1,070,192.			1,070,192.				
BUILDING	M39	3,293,000.			3,293,000.	369,407.	84,436.		453,843.
LAND	L	586,960.			586,960.				
BUILDING	M39	5,481,995.		5,481,995.		1,036,439.	81,461.	1,117,900.	
HVAC	SL	24,000.		24,000.		21,146.	2,000.	23,146.	
HVAC	SL	31,430.		31,430.		23,198.	2,619.	25,817.	
AIRLOCK	SL	14,227.		14,227.		10,498.	1,186.	11,684.	
LAND	L	603,600.		603,600.					
TOTALS		15112033.			8,956,781.	2,101,467.			1,197,357.

MORTIMER LEVITT FOUNDATION INC. 13-6204678

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - SEE ATTACHED	166,981.	167,168.	149,079.
PAINE WEBBER RMA MONEY FUND	148,588.	245,387.	245,387.
FARMERS BRANCH	2,621,340.	2,200,465.	2,200,465.
PENN MANOR	132,933.	156,758.	156,758.
COUPON CD	NONE	86,000.	86,433.
TOTALS	3,069,842.	2,855,778.	2,838,122.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DUE FROM MANAGING AGENT	79,846.	42,346.	42,346.
EXCHANGE	58,979.	NONE	NONE
DUE FROM TENANT	NONE	4,069.	4,069.
MORT ACQ COST LESS AMORT	64,250.	NONE	NONE
SECURITY DEPOSIT	13,250.	NONE	NONE
DUE FROM REGENCY DEV	219,929.	NONE	NONE
TOTALS	436,254.	46,415.	46,415.

FORM 990PF, PART II - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: ATLANTIC CITY

BEGINNING BALANCE DUE	4,375,527.
ENDING BALANCE DUE	NONE
TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	4,375,527.
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	NONE

FORM 990PF, PART II - OTHER FUNDS

DESCRIPTION	ENDING BOOK VALUE
RECOVERIES OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS	977.
TOTALS	977.

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

DESCRIPTION		AMOUNT
RECOVERIES OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS		977.
	TOTAL	977.

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
MORTIMER LEVITT 10 EAST 82 ND STREET NEW YORK NY 10028	PRESIDENT
ANNEMARIE LEVITT 10 EAST 82 ND STREET NEW YORK NY 10028	VICE PRESIDENT
ESTELLE RUBENSTEIN 215 EAST 68 TH STREET APT 22B NEW YORK NY 10021	SECRETARY/TREASURER
ELIZABETH LEVITT-HIRSCH 9951 KIP DRIVE BEVERLY HILLS, CA 90210	ASSISTANT SECRETARY
	GRAND TOTALS

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

KATHY EBERLY
C/O LEVITT PROPERTIES 100 QUARRY ROAD HAMBURG NJ 07419
973-823-1140

STATEMENT 26

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2004

Name of estate or trust	Employer identification number
MORTIMER LEVITT FOUNDATION INC. C/O LEVITT PROPERTIES	13-6204678

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II.*

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

	(a) Description of property (Example, 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 33)	(f) Gain or (Loss) for the entire year (col (d) less col (e))
1						

2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2003 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1 through 4 in column (f) Enter here and on line 13, column (3) below ▶	5	

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

	(a) Description of property (Example, 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 33)	(f) Gain or (Loss) for the entire year (col (d) less col (e))
6						
	SEE STATEMENT 1			7,076,974.	2,962,433.	4,114,541.

7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2003 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6 through 11 in column (f) Enter here and on line 14a, column (3) below ▶	12	4,114,541.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part*

			(1) Beneficiaries' (see page 34)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			
14	**Net long-term gain or (loss):**				
a	Total for year	14a			4,114,541.
b	Unrecaptured section 1250 gain (see line 18 of the worksheet on page 34)	14b			
c	28% rate gain or (loss)	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			4,114,541.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary*

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4, the **smaller** of		
a	The loss on line 15, column (3) **or**		
b	$3,000	16	( )

If the loss on line 15, column (3), is more than $3,000, **or** *if Form 1041, page 1, line 22, is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 36 of the instructions to determine your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

(Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22 is more than zero)

Note: *If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet on page 37 of the instructions and skip Part V Otherwise, go to line 17*

17	Enter taxable income from Form 1041, line 22			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $1,950			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? [X] **Yes.** Skip lines 25 through 27, go to line 28 and check the "No" box [ ] **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Multiply line 26 by 5% (05)					27	
28	Are the amounts on lines 22 and 26 the same? [X] **Yes.** Skip lines 28 through 31, go to line 32 [ ] **No.** Enter the **smaller** of line 17 or line 22			28			
29	Enter the amount from line 26 (If line 26 is blank, enter -0-)			29			
30	Subtract line 29 from line 28			30			
31	Multiply line 30 by 15% (15)					31	
32	Figure the tax on the amount on line 23 Use the 2004 Tax Rate Schedule on page 22 of the instructions					32	NONE
33	Add lines 27, 31, and 32					33	NONE
34	Figure the tax on the amount on line 17 Use the 2004 Tax Rate Schedule on page 22 of the instructions					34	
35	**Tax on all taxable income.** Enter the **smaller** of line 33 or line 34 here and on line 1a of Schedule G, Form 1041					35	

MORTIMER LEVITT FOUNDATION INC. 13-6204678

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
ATLANTIC CITY PROPERTY	09/15/2003	09/22/2004	3,795,457.	1,108,497.	2,686,960.
PETER BRUCE PROPERTY	03/01/2003	06/28/2004	1,467,351.	58,979.	1,408,372.
PAINE WEBBER	VAR	VAR	1,814,166.	1,794,957.	19,209.
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			7,076,974.	2,962,433.	4,114,541.
Totals			7,076,974.	2,962,433.	4,114,541.

MORTIMER LEVITT FOUNDATION INC. 13-6204678

Description of Property

HENDERSON PHILLIPS BLDG

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
BUILDING	10/16/1997	3,977,359.	100.000			3,977,359.	637,400.	739,385.	SL	MM	39.000		39		101,985.
WATERING WELL	08/01/1998	29,270.	100.000			29,270.	3,379.	4,129.	SL	MM	39.000		39		750.
LAND	08/01/1998	1,070,192.	100.000												
Less Retired Assets															
Subtotals		5,076,821.				4,006,629.	640,779.	743,514.							102,735.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		5,076,821.				4,006,629.	640,779.	743,514.							102,735.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
4X9024 1 000

Description of Property

ALLTEL

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
BUILDING	12/01/1995	3,293,000.	100.000			3,293,000.	369,407.	453,843.	SL	MM	39.000		39		84,436.
LAND	12/01/1995	586,960.	100.000												
Less Retired Assets															
Subtotals		3,879,960.				3,293,000.	369,407.	453,843.							84,436.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		3,879,960.				3,293,000.	369,407.	453,843.							84,436.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
4X9024 1 000

MORTIMER LEVITT FOUNDATION INC. 13-6204678

Description of Property

ATLANTIC CITY

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
BUILDING	09/15/2003	5,481,995.	100.000			5,481,995.	1,036,439.		SL	MM	39.000		39		81,461. *
HVAC	01/01/1998	24,000.	100.000			24,000.	21,146.		SL		7.000				2,000. *
HVAC	01/01/1999	31,430.	100.000			31,430.	23,198.		SL		7.000				2,619. *
AIRLOCK	01/01/1999	14,227.	100.000			14,227.	10,498.		SL		7.000				1,186. *
LAND	09/15/2003	603,600.	100.000												*
Less Retired Assets		6,155,252.				5,551,652.	1,091,281.								
Subtotals															87,266.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS															87,266.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
4X9024 1 000

Mortimer Levitt Foundation Inc
Fiscal Year Ended 2/28/2005
EIN 13-6204678

Form 990-PF
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Lines 10,12 & 13

Resource Management Account®

Account Number: UT 80693 GA
Your Financial Advisor
ABOUDI/GOLDSTEIN FINANCIAL GRO
212-333-8800/800-223-0170

PP1B061517-X6
Statement Period: February 2005
0308157 - 000003

PART II

Earnings summary

Earnings are for the current calendar year All prior year entries are summarized separately This information should not be used for tax purposes Refer to the disclosure on the back of the first page

	Current period	Year-to-date
UBS Money fund dividends	$ 236 09	$ 340.88
Other dividends	13,855 46	27,836.59
Interest	33,067 84	78,051 38
Less non-municipal accrued interest paid	-481.25	-4,151.31
Total current year security earnings	**$ 46,678.14**	**$ 102,077.54**
Prior year(s) adjustments	00	22.70
Net security earnings	**$ 46,678.14**	**$ 102,100.24**
Return of capital/principal	$ 97,657 51	$ 165,426 33

Asset summary

Refer to the disclosure on the back of the first page for information on assets excluded from this summary

	LINE	% of portfolio	Value
Certificates of deposit	13	63	86,433 44
Corporate bonds and notes	10C	38 01	5,241,560 60
Money funds/sweep options	13	1 78	245,386 71
Mortgage-backed securities	12	33 50	4,619,363 06
Mutual funds	13	1 08	149,079 21
Preferred securities	10b	25 00	3,449,122 25
Net invested assets		**100.00**	**$ 13,790,945.27**
Value on February 28			**$ 13,790,945.27**

Asset portfolio

When available, prices, income and current values may be approximate and thus gains/losses may not be accurately reflected. An asterisk (*) indicates the calculation of unrealized gains/losses based upon a UBS Financial Services *adjustment to cost basis The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services See the back of the first page for additional information Gains/losses are not calculated for zero coupon investments "Pending adjustments" or "P/A" indicates cost basis has not yet been allocated as a result of a spin-off or taxable exchange*

Certificates of deposit

Coupon CDs

Total face value at maturity	Description	Price	Value	Est annual income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
86,000	SAFRA NB OF NEW YORK US RATE 06.0000% MAT 12/30/2019 FIXED RATE CD CALLABLE 06/30/2005 @ 100.0000	100 504	86,433 44	5,160	06/09/04	86,000	100 000	86,000	433
86,000	Total	$	86,433.44	5,160				86,000	433

Mortimer Levitt Foundation Inc
Fiscal Year Ended 2/28/2005
EIN 13-6204678

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Resource Management Account

int Number: UT 80693 GA
Your Financial Advisor
ABOUDI/GOLDSTEIN FINANCIAL GRO
212-333-8800/800-223-0170

Statement Period: February 2005

PP1B061518-X6
0308157 - 000004

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected.

Coupon corporates

Total face value at maturity	Description	Price	Current value	Est. annual Income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
55,000	MERRILL LYNCH & CO NOTES RATE 06 250% MATURES 10/15/08	106.014	58,307.70	3,438	10/05/93	55,000	101.559	55,861	2,446
15,000	FORD MOTOR CREDIT CO NOTES RATE 06.375% MATURES 11/05/08	102.500	15,375 00	956	02/02/94	15,000	100 320	15,051	324
50,000	SEARS ROEBUCK ACCEP CORP MW@+25BP NTS RATE 06.700% MATURES 04/15/12	102.219	51,109.50	3,350	11/13/02	50,000	94 500	47,255	3,854
25,000	ESCROW K MART CORP *PLAN FLAT RATE 07.750% MATURES 10/01/12	——Price was unavailable——				25,000	—This information was unavailable—		
25,000	WEYERHAEUSER CO DEBS RATE 07 500% MATURES 03/01/13	116 452	29,113.00	1,875	12/09/93	25,000	106.097	26,528	2,585
125,000	AETNA SERVICES INC	106.697	135,871 25	8,438	10/05/93	50,000	101 531	50,769	3,579
	DEBS				11/16/93	50,000	99.555	49,781	4,567
	RATE 06.750% MATURES 09/15/13				12/17/93	25,000	98.172	24,546	2,628
72,000	FORD MOTOR CREDIT CO NTS CALLABLE RATE 06 000% MATURES 11/20/14 INTEREST EARNED FROM 11/24/04 1ST INTEREST PAYMENT 05/20/05 CALLABLE	95.831	68,998.32	4,320	11/18/04	72,000	100.000	72,000	-3,001
75,000	HOUSEHOLD FIN CORP NTS CLBLE091505@100 RATE 07.600% MATURES 09/15/17 CALLABLE	100.969	75,726.75	5,700	09/04/02	75,000	100.000	75,000	726

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Your Financial Advisor
ABOUDI/GOLDSTEIN FINANCIAL GRO
212-333-8800/800-223-0170

Statement Period: February 2005

PP1B061519-X6
0308157 - 000005

Coupon corporates - continued

Total face value at maturity	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
100,000	GENL MOTORS ACCEPT CLBLE101506@100 RATE 07.125% MATURES 10/15/17 CALLABLE	97.700	97,700.00	7,125	09/23/02	100,000	100.000	100,000	-2,300
100,000	LEHMAN BROS HLDGS INC CALLABLE RATE 05.700% MATURES 01/28/18 CALLABLE	98.580	98,580.00	5,700	01/21/03	100,000	100.000	100,000	-1,420
43,000	BANK OF NEW YORK NTS B/E CALLABLE RATE 05.900% MATURES 08/15/18 CALLABLE	99.181	42,647.83	2,537	08/07/03	43,000	100.000	43,000	-352
40,000	CATERPILLR FIN NTS B/E CALLABLE RATE 06.000% MATURES 08/15/18 CALLABLE	99.167	39,666.80	2,400	08/07/03	40,000	100.000	40,000	-333
100,000	JOHN HANCOCK SIGNATURE NTS CALLABLE RATE 05.750% MATURES 10/15/18 CALLABLE	98.179	98,179.00	5,750	10/17/03	100,000	100.000	100,000	-1,821
135,000	JOHN HANCOCK SIGNATURE NOTES CALLABLE RATE 05.750% MATURES 10/15/18 CALLABLE	97.382	131,465.70	7,763	10/22/03	135,000	100.000	135,000	-3,534
75,000	HOUSEHOLD FIN CORP NTS CALLABLE RATE 05.800% MATURES 12/15/18 CALLABLE	97.910	73,432.50	4,350	12/05/03	75,000	100.000	75,000	-1,567
80,000	JOHN HANCOCK SIGNATURE NTS CALLABLE RATE 05.750% MATURES 12/15/18 CALLABLE	97.800	78,240.00	4,600	12/08/03	80,000	100 000	80,000	-1,760

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Mortimer Levitt Foundation Inc
Fiscal Year Ended 2/28/2005
EIN 13-6204678

Account Number: UT 80693 GA
Your Financial Advisor
ABOUDI/GOLDSTEIN FINANCIAL GRO
212-333-8800/800-223-0170

.gement Account®

Form 990-PF
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Coupon corporates - continued

Total face value at maturity	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
250,000	GMAC SMARTNOTES CALLABLE RATE 06.000% MATURES 04/15/19 CALLABLE	89.638	224,095 00	15,000	03/30/04	250,000	100.000	250,000	-25,905
100,000	JOHN HANCOCK SIGNATURE NOTES CALLABLE RATE 05 250% MATURES 04/15/19 CALLABLE	93.532	93,532.00	5,250	04/02/04	100,000	100.000	100,000	-6,468
50,000	GMAC SMARTNOTES CALLABLE RATE 06.250% MATURES 07/15/19 CALLABLE	91.349	45,674.50	3,125	07/21/04	50,000	100.000	50,000	-4,325
100,000	HOUSEHOLD FIN CORP NTS CALLABLE RATE 05 500% MATURES 11/15/19 CALLABLE	96.714	96,714.00	5,500	11/18/04	100,000	100 000	100,000	-3,286
100,000	GE CAPITAL INTERNOTES CALLABLE RATE 05.750% MATURES 01/15/20 CALLABLE	98 478	98,478.00	5,750	01/08/03	100,000	100.000	100,000	-1,522
100,000	GE CAPITAL INTERNOTES CALLABLE RATE 05.400% MATURES 03/15/20 CALLABLE	97.815	97,815 00	5,400	02/26/03	100,000	100.000	100,000	-2,185
500,000	CIGNA CORP DEBS RATE 07.650% MATURES 03/01/23	117.640	588,200.00	38,250	10/07/97	500,000	105 601	528,009	60,191
175,000	HOUSEHOLD FIN INTERNOTES CALLABLE RATE 06.200% MATURES 03/15/23 CALLABLE	100.192	175,336.00	10,850	02/26/03	175,000	100.000	175,000	336

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Account Number: UT 80693 GA
Your Financial Advisor
ABOUDI/GOLDSTEIN FINANCIAL GRO
212-333-8800/800-223-0170

Coupon corporates - continued

Total face value at maturity	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
200,000	LEHMAN BROS HLDGS INC CALLABLE RATE 05.750% MATURES 03/27/23 CALLABLE	98.968	197,936.00	11,500	03/25/03	200,000	100.000	200,000	-2,064
100,000	ANHEUSER BUSCH COS INC RATE 05 350% MATURES 05/15/23 CALLABLE	96.384	96,384.00	5,350	05/06/03	100,000	100.000	100,000	-3,616
500,000	WAL MART STORES INC DEBS RATE 06.750% MATURES 10/15/23	117.593	587,965.00	33,750	10/06/97	500,000	100.391	501,959	86,006
150,000	LEHMAN BROS HLDGS INC NTS CALLABLE RATE 05.750% MATURES 11/25/23 CALLABLE	99.641	149,461.50	8,625	11/18/03	150,000	100.000	150,000	-538
100,000	BANK OF AMER INTERNOTES CALLABLE RATE 05.400% MATURES 11/15/24 CALLABLE	97.932	97,932.00	5,400	11/18/04	100,000	100.000	100,000	-2,068
250,000	BANK OF AMER INTERNOTE CLBL101506@100 RATE 06.850% MATURES 10/15/26 CALLABLE	102.564	256,410.00	17,125	10/18/01	250,000	100 000	250,000	6,410
500,000	SEARS ROEBUCK ACCEP CORP RATE 07.500% MATURES 10/15/27	101.173	505,865.00	37,500	10/09/97	500,000	102.715	513,579	-7,714
250,000	PACIFIC BELL NTS CONV CLLBLE 11/1/07 RATE 07.250% MATURES 11/01/27	107 586	268,965.00	18,125	11/14/97	250,000	103.473	258,688	10,277
100,000	BANK OF AMER INTERNOTES CALLABLE RATE 06.000% MATURES 11/15/27 CALLABLE	99 186	99,186 00	6,000	11/20/02	100,000	100.000	100,000	-814

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Coupon corporates - continued

Total face value at maturity	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
100,000	GE CAPITAL INTERNOTES CALLABLE B/E RATE 05.500% MATURES 05/15/28 CALLABLE	96.321	96,321.00	5,500	04/23/03	100,000	100.000	100,000	-3,679
200,000	CITIGROUP NOTES CALLABLE RATE 05.700% MATURES 11/15/28 CALLABLE	98.864	197,728.00	11,400	11/18/03	200,000	100.000	200,000	-2,272
100,000	BANK OF AMER INTERNOTES CALLABLE RATE 05.900% MATURES 07/15/29 CALLABLE	99.476	99,476.00	5,900	07/21/04	100,000	100.000	100,000	-524
75,000	GENL MOTORS GLOBAL NTS CALL@MW+50BP RATE 08.375% MATURES 07/15/33	98 231	73,673.25	6,281	01/11/05	75,000	103.062	77,301	-3,627
5,115,000	Total	$	5,241,560.60	329,883				5,144,327	97,234

Money funds and other sweep options

Description		Opening balance	Closing balance	Closing share price	Average rate	Dividend/ interest period	Days in period
RMA MONEY MKT PORTFOLIO		200,274.82	245,386.71	1 00	1.84%	01/25 - 02/21	28
Total	$	200,274.82	$ 245,386.71				

Mortgage-backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary. Cost basis for Mortgage-backed securities has been adjusted automatically for return of principal payments. However, if purchased at a discount, adjustments do not account for the full amount of return of principal. Cost basis for zero coupon securities has not been automatically adjusted for accrued original issue discount and thus gains/losses are not calculated

Total original face value	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Adjusted cost basis	Unrealized Gain/loss
45,000	GNMA POOL 0037032X RATE 9.5000% MATURES 10/15/09 CURRENT PAR VALUE 738	112.403	829.53	70		45,000	—This information was unavailable—		
25,000	GNMA POOL 0035696X RATE 11.0000% MATURES 12/15/09 CURRENT PAR VALUE 134	111.624	149.57	15		25,000	—This information was unavailable—		

Continued on page 8

Mortgage-backed securities - continued

Total original face value	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Adjusted cost basis	Unrealized Gain/loss
75,000	GNMA POOL 0042276X	111.624	509.00	50	09/16/88	75,000	104.250	475	33
	RATE 11.0000% MATURES 08/15/10								
	CURRENT PAR VALUE 456								
30,000	GNMA POOL 0000321M	113 171	30.55	3		30,000	—This information was unavailable—		
	RATE 12 0000% MATURES 04/20/15								
	CURRENT PAR VALUE 27								
25,000	GNMA POOL 0000550M	112.403	215 81	18	01/21/88	25,000	101.500	194	21
	RATE 9 5000% MATURES 05/20/16								
	CURRENT PAR VALUE 192								
60,000	FHLMC POOL 00274835	111.042	398.64	32	12/19/88	60,000	95.750	345	53
	RATE 9.0000% MATURES 07/01/16								
	CURRENT PAR VALUE 359								
	EST. PENDING ROP $1.44								
25,000	GNMA POOL 0001398M	112.403	187 71	16	05/11/90	25,000	100 500	169	18
	RATE 9 5000% MATURES 05/20/20								
	CURRENT PAR VALUE 167								
30,000	GNMA POOL 0285163C	109.995	1,983.20	162	08/13/90	30,000	99.500	1,796	187
	RATE 9.0000% MATURES 06/20/20								
	CURRENT PAR VALUE 1,803								
25,000	GNMA POOL 0305952X	108.919	668.76	52	05/29/91	25,000	100.750	638	30
	RATE 8.5000% MATURES 05/15/21								
	CURRENT PAR VALUE 614								
35,000	GNMA POOL 0001207M	105.028	1,912.55	118	06/16/93	35,000	101.500	1,851	61
	RATE 6.5000% MATURES 06/20/23								
	CURRENT PAR VALUE 1,821								
70,000	GNMA POOL 0001538M	103.298	8,913.58	518	01/24/94	10,000	100 500	1,239	34
	RATE 6.0000% MATURES 01/20/24				02/02/94	60,000	100 000	7,404	236
	CURRENT PAR VALUE 8,629								
20,000	GNMA POOL 0002167M	105.028	1,493.49	92	02/06/96	20,000	101.500	1,446	47
	RATE 6.5000% MATURES 02/20/26								
	CURRENT PAR VALUE 1,422								

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Mortgage-backed securities - continued

Total original face value	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Adjusted cost basis	Unrealized Gain/loss
20,000	GNMA POOL 0002202M	105.925	1,359.01	90	04/02/96	20,000	100.375	1,292	67
	RATE 7.0000% MATURES 04/20/26								
	CURRENT PAR VALUE 1,283								
100,000	GNR 2001-56 PQ	101.969	101,969.00	6,000	11/14/01	100,000	102 125	102,129	-160
	RATE 06.0000% MATURES 08/20/30								
	CURRENT PAR VALUE 100,000								
100,000	GNR 2002-88 LG	99.045	99,045.00	5,500	04/20/04	100,000	98 875	98,880	165
	RATE 05.5000% MATURES 12/20/32								
	CURRENT PAR VALUE 100,000								
130,000	FHR 2617 CC	97 106	126,237 80	6,825	05/12/03	130,000	100.125	130,167	-3,929
	RATE 05 2500% MATURES 05/15/33								
	CURRENT PAR VALUE 130,000								
250,000	BOAMS 2003-3 1A8	97.011	242,527.50	13,750	03/30/04	250,000	100.000	250,005	-7,477
	RATE 05.5000% MATURES 05/25/33								
	CURRENT PAR VALUE 250,000								
150,000	BOAMS 2003-5 1A8	96.883	145,324.50	8,250	06/04/03	150,000	100 750	151,130	-5,805
	RATE 05.5000% MATURES 06/25/33								
	CURRENT PAR VALUE 150,000								
265,000	GNR 2003-62 AE	95.201	252,282.65	13,250	07/09/03	265,000	100.125	265,336	-13,053
	RATE 05.0000% MATURES 07/20/33								
	CURRENT PAR VALUE 265,000								
100,000	GNR 2004-26 AE	98.960	29,497 00	1,639	08/25/04	100,000	99.375	29,625	-128
	RATE 05.5000% MATURES 09/16/33								
	CURRENT PAR VALUE 29,807								
100,000	GNR 2003-76 GD	100.202	60,517.99	3,624	08/27/03	100,000	100 400	60,642	-124
	RATE 06.0000% MATURES 09/20/33								
	CURRENT PAR VALUE 60,396								
225,000	GNR 2003-84 BJ	98 994	222,736.50	12,375	09/24/03	100,000	98.875	98,880	114
	RATE 05.5000% MATURES 10/20/33				10/17/03	125,000	98.250	122,817	925
	CURRENT PAR VALUE 225,000								
60,000	GNR 2003-86 W	98.720	34,026.80	1,896	12/22/04	60,000	100 750	34,731	-704
	RATE 05 5000% MATURES 10/20/33								
	CURRENT PAR VALUE 34,468								

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Mortgage-backed securities - continued

Total original face value	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Adjusted cost basis	Unrealized Gain/loss
375,000	GNR 2004-3 JV	98.533	369,498.75	20,625	01/06/04	175,000	100.000	175,005	-2,572
	RATE 05.5000% MATURES 01/20/34				02/18/04	200,000	100.125	200,255	-3,189
	CURRENT PAR VALUE 375,000								
100,000	GNR 2004-11 WE	99.144	99,144.00	5,500	02/03/04	100,000	99.750	99,755	-611
	RATE 05.5000% MATURES 02/16/34								
	CURRENT PAR VALUE 100,000								
210,000	GNR 2004-16 AE	95.995	201,589.50	11,550	03/02/04	85,000	100.250	85,217	-3,621
	RATE 05.5000% MATURES 02/20/34				03/16/04	125,000	101.000	126,255	-6,261
	CURRENT PAR VALUE 210,000								
150,000	GNR 2004-16 GC	98.013	147,019 50	8,250	10/18/04	150,000	100.375	150,567	-3,547
	RATE 05.5000% MATURES 02/20/34								
	CURRENT PAR VALUE 150,000								
100,000	FHR 2780 CL	101.463	101,463.00	6,000	04/20/04	100,000	101 125	101,130	333
	RATE 06.0000% MATURES 04/15/34								
	CURRENT PAR VALUE 100,000								
200,000	GNR 2004-26 ED	99.976	199,952.00	11,000	08/13/04	200,000	99.000	198,005	1,947
	RATE 05.5000% MATURES 04/16/34								
	CURRENT PAR VALUE 200,000								
450,000	GNR 2004-69 GC	99 165	446,242 50	24,750	09/17/04	150,000	100.250	150,380	-1,632
	RATE 05.5000% MATURES 04/20/34				09/27/04	150,000	100.750	151,130	-2,382
	CURRENT PAR VALUE 450,000				10/06/04	150,000	99.750	149,630	-882
150,000	FHR 2793 CJ	100.766	147,980.91	9,179	05/19/04	150,000	100.875	148,145	-164
	RATE 06.2500% MATURES 05/15/34								
	CURRENT PAR VALUE 146,856								
150,000	GNR 2004-37 B	105.130	157,695 00	9,000	05/05/04	150,000	100.375	150,567	7,128
	RATE 06.0000% MATURES 05/17/34								
	CURRENT PAR VALUE 150,000								
200,000	GNR 2004-42 BE	102.163	204,326.00	12,000	06/03/04	200,000	99.500	199,005	5,321
	RATE 06.0000% MATURES 06/20/34								
	CURRENT PAR VALUE 200,000								
100,000	GNR 2004-41 CD	100.603	100,603.00	6,000	06/17/04	100,000	99.750	99,755	848
	RATE 06.0000% MATURES 06/20/34								
	CURRENT PAR VALUE 100,000								

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Mortgage-backed securities - continued

Total original face value	Description	Price	Current value	Est. annual income	Trade date	Face value purchased	Purchase price	Adjusted cost basis	Unrealized Gain/loss
200,000	GNR 2004-44 EC	100.357	148,782.26	8,895	07/21/04	200,000	101.125	149,926	-1,143
	RATE 06.0000% MATURES 07/20/34								
	CURRENT PAR VALUE 148,253								
200,000	FHR 2849 LD	100.816	201,632.00	12,000	08/03/04	200,000	100.875	201,755	-123
	RATE 06.0000% MATURES 08/15/34								
	CURRENT PAR VALUE 200,000								
150,000	GNR 2004-75 ME	99.288	148,932.00	8,250	09/08/04	150,000	99.625	149,442	-510
	RATE 05.5000% MATURES 09/20/34								
	CURRENT PAR VALUE 150,000								
300,000	FHR 2874 DG	96 458	289,374 00	16,500	11/22/04	100,000	100.000	100,005	-3,547
	RATE 05.5000% MATURES 10/15/34				12/21/04	200,000	100.375	200,755	-7,839
	CURRENT PAR VALUE 300,000								
225,000	FHLMC 2005-1 1A18	99 250	223,312.50	11,813	01/26/05	125,000	99.125	123,911	151
	RATE 05.2500% MATURES 02/25/35				02/02/05	100,000	99.250	99,255	-5
	CURRENT PAR VALUE 225,000								
100,000	CMSI 2005-1 1A3	99.000	99,000.00	5,250	02/02/05	100,000	99 125	99,130	-130
	RATE 05.2500% MATURES 02/25/35								
	CURRENT PAR VALUE 100,000								
	Total	$	**4,619,363.06**	**260,907**				**4,670,171**	**-51,819**

Mutual funds

Unrealized gain/loss indicates the cost basis versus the current value for each security lot from a tax reporting perspective and is the amount that would be realized should you sell the lot Cost basis may need to be adjusted for return of capital payments. An "earnings" lot represents the aggregate cost basis of all dividends paid that were reinvested in the fund If you have earnings lots, an additional calculation appears showing the overall change in value of your current position versus the money you invested in the fund. This "Investment return" shows overall performance of your total investment including dividends reinvested in the fund and market appreciation or depreciation. The "Investment return" figure does not include cash dividends not reinvested in the fund

Total shares	Description	Price	Current value	Est. annual Income	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
12,997.316	UBS PACE INTERMEDIATE	11.470	149,079.21	4,263	Earnings	1,788.221	11.780	21,066	-555
	FIXED INCOME INC. FUND					11,209.095	—This information was unavailable—		
	CLASS A								
	Total	$	**149,079.21**	**4,263**				**21,066**	**-555**

Mortimer Levitt Foundation Inc
Fiscal Year Ended 2/28/2005
EIN 13-6204678

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Account Number: UT 80693 GA
Your Financial Advisor
ABOUDI/GOLDSTEIN FINANCIAL GRO
212-333-8800/800-223-0170

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Preferred securities

Total shares	Description	Price	Current value	Est. annual income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
4,000	ABN AMRO CAP VII PFD	25.260	101,040.00	6,080	02/11/04	4,000 000	25.000	100,000	1,040
	6.08% PERPETUAL								
	CALLABLE								
	SYMBOL: ABNPR EXCHANGE: OTC								
4,000	AMBAC FINANCIAL GROUP	25.440	101,760.00	5,952	02/26/03	4,000.000	25.000	100,000	1,760
	INC 5 950% DEBENTURES								
	DUE 02/28/2103 CALLABLE								
	SYMBOL: AKF EXCHANGE: NYSE								
4,000	BAC CAP TRUST IV	24.960	99,840.00	5,876	04/24/03	3,000.000	25 000	75,000	-120
	5.875% TRUST PREFERRED				04/30/03	1,000.000	25.000	25,000	-40
	DUE 5/03/33 CALLABLE								
	SYMBOL. BACPR EXCHANGE: NYSE								
6,000	BAC CAPITAL TRUST V	25.120	150,720.00		10/21/04	6,000.000	25 000	150,000	720
	6% TRUST PFD DUE11/03/34								
	CALLABLE								
	SYMBOL· BACPR EXCHANGE: NYSE								
4,000	CHASE CAPITAL TRUST VIII CAP	26.040	104,160 00	8,252	07/26/00	4,000.000	25 000	100,000	4,160
	SEC DUE 07/15/2030 SER H								
	8.25% PREFERRED								
	SYMBOL: CCB EXCHANGE: NYSE								
5,000	CITIGROUP CAPITAL X	25.420	127,100.00	7,625	09/05/03	5,000.000	25.000	125,000	2,100
	6.10% TRUST PREFERRED								
	SEC DUE 9/30/33 CALLABLE								
	SYMBOL: CPRR EXCHANGE: NYSE								
4,000	GEORGIA POWER	25.100	100,400 00		01/18/05	4,000.000	25 000	100,000	400
	5.7% SERIES X								
	CALLABLE 1/20/10 PFD								
	SYMBOL. GAH EXCHANGE. NYSE								
4,000	GENERAL ELEC CAP CORP	25.540	102,160.00	6,100	11/01/02	4,000.000	25 000	100,000	2,160
	6.10% PUBLIC INCOME NTS								
	DUE 11/15/32 CALLABLE								
	SYMBOL: GEC EXCHANGE: NYSE								

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Preferred securities - continued

Total shares	Description	Price	Current value	Est. annual Income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
3,000	GENERAL ELEC CAP CORP 5 7/8% SENIOR NOTES DUE 02/18/33 CALLABLE SYMBOL: GED EXCHANGE: NYSE	25.340	76,020.00	4,407	02/14/03	3,000.000	25.000	75,000	1,020
4,000	GENERAL MOTORS CORP 7 2500% SENIOR NOTES DUE 04/15/41 CALLABLE SYMBOL: GMW EXCHANGE: NYSE	24 280	97,120.00	7,252	04/24/01	4,000 000	25 000	100,000	-2,880
875	GENL MOTORS ACCEPT CORP 7.3750% SENIOR NOTES DUE 12/16/44 CALLABLE SYMBOL: GOM EXCHANGE. NYSE	24.550	21,481 25	1,614	12/08/04	875.000	25.000	21,875	-393
3,400	CABCO GOLDMAN SACHS SER 2004-1 DUE 2/15/34 6.00% PREFERRED CLBL SYMBOL: GYA EXCHANGE: NYSE	24.890	84,626 00	5,100	03/02/04	3,400.000	25.000	85,000	-374
10,000	HARTFORD CAPITAL III DUE 10/31/50 SER C 7.45% PREFERRED CLBL SYMBOL: HIGPR EXCHANGE: NYSE	26.290	262,900.00	18,620	10/19/01	10,000 000	25 000	250,000	12,900
3,000	INDIANA MICHIGAN PWR CO 6.00% SER D INSD SNR NTS DUE 12/31/32 CALLABLE SYMBOL: IJD EXCHANGE. NYSE	26.000	78,000.00	4,500	11/20/02	3,000.000	25.000	75,000	3,000
5,000	JP MORGAN CHASE CAP XII 6.25% CAPITAL SECS DUE 10152033 CLBLE101508@25 SYMBOL: JPMPR EXCHANGE: NYSE	25.620	128,100.00	7,815	09/29/03	5,000.000	25.000	125,000	3,100
4,000	JP MORGAN CHASE CAP XIV SER N 6.20% PREFERRED (CALL 10/15/09@25.00) SYMBOL: JPMPR EXCHANGE: NYSE	25.430	101,720.00	6,200	09/23/04	4,000.000	25.000	100,000	1,720

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Preferred securities - continued

Total shares	Description	Price	Current value	Est. annual income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
1,000	JPM CHASE CAPITAL IX 7.50% PREFERRED CLBL SYMBOL: JPT EXCHANGE: NYSE	26.210	26,210.00	1,875	01/31/01	1,000.000	25.000	25,000	1,210
4,000	VERIZON NEW ENGLAND INC 7% SENIOR NOTES DUE 5/15/42 CALLABLE SYMBOL: KVZ EXCHANGE NYSE	26.280	105,120.00	7,000	05/01/02	4,000.000	25.000	100,000	5,120
2,200	LEHMAN CAP TRUST VI 6 24% CALLABLE PFD SYMBOL. LEHPR EXCHANGE: NYSE	25 150	55,330.00	3,432	01/05/05	2,200.000	25.000	55,000	330
1,300	MERRILL LYNCH PFD CAP TR III ORIG 7.00% CALLABLE SYMBOL: MERPR EXCHANGE: NYSE	26.830	34,879 00	2,275	01/12/98	1,300.000	25.000	32,500	2,379
4,000	MERRILL LYNCH CAPITAL V TR ORIG 7.28% PREFERRED SYMBOL: MERPR EXCHANGE: NYSE	27.290	109,160.00	7,280	10/28/98	2,000.000	25 000	50,000	4,580
					10/29/98	2,000.000	25 000	50,000	4,580
1,900	MORGAN STANLEY CAPITAL TRUST II 7.25% TRUST PREFERRED DUE 7/31/31 SYMBOL: MWJ EXCHANGE: NYSE	26.020	49,438.00	3,443	07/11/01	1,300.000	25 000	32,500	1,326
					07/17/01	600.000	25.000	15,000	612
4,000	PUBLIC SVC CO OKLAHOMA 6.00% INSURED SR NOTES DUE 12/31/32 CALLABLE SYMBOL: POH EXCHANGE: NYSE	26.120	104,480.00	6,000	11/22/02	4,000 000	25.000	100,000	4,480
4,000	ROYAL BANK OF SCOTLAND CALL PFD 6.4% 7/30/2009 6 40% PREFERRED SPON ADR CLBL SYMBOL. RBSPR EXCHANGE: NYSE	28 300	105,200.00	6,400	08/18/04	4,000.000	25.000	100,000	5,200
20,000	REPSOL INTL CAPITAL LTD 7.45% NON CUM GTD PREF SHARES SER A SYMBOL: REPPR EXCHANGE: NYSE	25.560	511,200.00		10/16/97	20,000.000	25.000	500,000	11,200

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Preferred securities - continued

Total shares	Description	Price	Current value	Est. annual income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
6,000	ROYCE VALUE TRUST INC TAX ADV 5.90% PREFERRED CALLABLE 10/9/08 SYMBOL: RVTPR EXCHANGE. NYSE	25.110	150,660.00	8,850	10/07/03	6,000.000	25.000	150,000	660
4,000	SUNTRUST CAPITAL V 7.05% TRUST PFD SEC DUE 12/15/31 SYMBOL: STIPR EXCHANGE: NYSE	26.350	105,400.00	7,048	12/05/01	4,000.000	25.000	100,000	5,400
2,800	UBS PFD FUNDING TR III 7.25% PREFERRED SYMBOL: UBSPR EXCHANGE: NYSE	25.810	72,268.00	5,076	06/19/01	2,800.000	25.000	70,000	2,268
3,000	USB CAPITAL IV 7.35 TR PFD SEC DUE 11/1/31 PREFERRED CLBL SYMBOL: USBPR EXCHANGE: NYSE	26.250	78,750 00	5,511	10/26/01	3,000.000	25.000	75,000	3,750
4,000	WELLS FARGO CAP TR VII 5 85%TRUST PREFERRED SEC DUE 5/01/33 CALLABLE SYMBOL WPK EXCHANGE: NYSE	25 050	100,200.00	5,848	04/28/03	4,000.000	25.000	100,000	200
4,000	WELLS FARGO CAPITAL 7% TRUST PREFERRED DUE 9/1/31 SYMBOL WSF EXCHANGE. NYSE	25 920	103,680.00	7,000	08/22/01	4,000.000	25.000	100,000	3,680
	Total	$	**3,449,122.25**	**172,431**				**3,361,875**	**87,248**

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Mortimer Levitt Foundation Inc
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Line 3a

Date	Num	Name	Debit	Credit	Balance
Mar '04 - Feb 05					
03/01/2004		Annemarie Levitt		90 00	(90 00)
03/02/2004	1449	Facing History and Ourselves	1,000 00		910 00
03/02/2004	1450	Friends Of The Joffrey Ballet	1,200 00		2,110 00
03/02/2004	1451	Pasadena Symphony	350 00		2,460 00
03/02/2004	1452	Scripps College	2,000 00		4,460 00
03/02/2004	1453	Music Center	1,500 00		5,960 00
03/03/2004	1455	Partnership for Public Service	25,000 00		30,960 00
03/11/2004	1456	Lincoln Center Theatre	2,924 00		33,884 00
03/11/2004	1457	Music For Youth, Inc	500 00		34,384 00
01/00/1900			250 00		34,634 00
03/11/2004	1459	Museum Of The City Of NY	500 00		35,134 00
03/11/2004	1460	NY Landmarks Conservancy	12,000 00		47,134 00
03/11/2004	1461	Young Concert Artists	25,000 00		72,134 00
03/12/2004	1462	Breast Cancer Research Foundation	25,000 00		97,134 00
03/12/2004	1463	The Writing Center	25,000 00		122,134 00
03/18/2004	1464	American Academy of Dance	1,000 00		123,134 00
03/18/2004	1465	Womens Guild Cedars Sinai Medical Center	600.00		123,734 00
03/18/2004	1466	Center Theater Group	1,000 00		124,734 00
03/18/2004	1467	Nightingale Bamford School	750 00		125,484 00
03/22/2004	1468	American Diabetes Assoc	50.00		125,534 00
03/22/2004	1469	American Society For Yad Yashem	100 00		125,634 00
03/22/2004	1470	NY Weill Cornell Medical Center	1,000 00		126,634 00
03/22/2004	1471	Porrath Foundation For Cancer Patient Adv	2,200 00		128,834 00
03/22/2004	1472	US Holocaust Memorial Museum	100 00		128,934 00
03/29/2004	1473	Arthritis Foundation	100 00		129,034 00
03/29/2004	1474	Music For Youth, Inc	2,000 00		131,034 00
03/29/2004	1475	New York City Opera	9,400 00		140,434 00
04/02/2004	1476	Friends of the Levitt Pavilion Pasadena	50,000 00		190,434 00
04/07/2004	1477	Disabled American Charitable Service Trus	5,000 00		195,434 00
04/07/2004	1479	Los Angeles Chamber Orchestra	400 00		195,834 00
04/07/2004	1480	NY Landmarks Conservancy	50 00		195,884 00
04/07/2004	1481	The Nature Conservancy	105 00		195,989 00
04/07/2004	1482	Chamber Music Society of Lincoln Center	1,000 00		196,989 00
04/07/2004	1483	Eldridge Street Project	250 00		197,239 00
04/07/2004	1484	Lighthouse International	200 00		197,439 00
04/08/2004	1485	New York City Opera	25,000 00		222,439 00
04/16/2004	1486	Liberty Hill	100 00		222,539 00
04/16/2004	1487	South Shore Music Inc	5,000.00		227,539 00
04/16/2004	1488	Westport/Weston YMCA	500 00		228,039 00
04/16/2004	1489	Women's Project & Productions	1,000 00		229,039 00
04/22/2004	1491	American Museum of Natural History	2,885 00		231,924 00
04/28/2004	1492	The Asian Cultural Council	2,500 00		234,424 00
04/28/2004	1493	LA Master Chorale	1,300 00		235,724 00
04/28/2004	1494	Music Center	0 00		235,724 00

04/28/2004	1495	Music Center	2,000 00	237,724 00
05/05/2004	1496	Avon Walk For Breast Cancer	1,000 00	238,724 00
05/05/2004	1498	Friends Of The Joffrey Ballet	100 00	238,824 00
05/05/2004	1499	NY Landmarks Conservancy	2,500 00	241,324 00
05/11/2004	1274	Friends of the Family	0 00	241,324 00
05/12/2004	1500	Friends of the Family	0 00	241,324 00
05/12/2004	1501	American Foundation for the Blind	10,000 00	251,324 00
05/12/2004	1502	Pasadena Arts Council	0 00	251,324 00
05/12/2004	1503	Pasadena Arts Council	2,500 00	253,824 00
05/20/2004	1504	Downtown Cabaret Theatre	1,000 00	254,824 00
05/20/2004	1505	Mortimer Levitt Foundation Of Harrisburg	50,000.00	304,824 00
05/20/2004	1506	Pasadena Senior Center	1,000 00	305,824 00
05/20/2004	1507	Queen Sophia Spanish Institute	100 00	305,924 00
05/20/2004	1508	Spirit Of Youth Foundation	200 00	306,124 00
05/26/2004	1509	Campus Democrats Education Fund	75 00	306,199 00
05/26/2004	1510	Friends of the Family	175 00	306,374 00
05/26/2004	1511	LACMA	135 00	306,509 00
05/26/2004	1512	New 42nd Street Theater	15,000 00	321,509 00
06/08/2004	1514	Friends of Upper East Side Historic Distr	3,375 00	324,884 00
06/08/2004	1515	Humane Farming Association	100 00	324,984 00
06/08/2004	1516	Jewish Home For The Aging	500 00	325,484 00
06/08/2004	1517	New York City Opera	500 00	325,984 00
06/08/2004	1518	Pasadena Education Foundation	1,000 00	326,984 00
06/08/2004	1519	Pasadena Parks & Recreation Foundation	1,500 00	328,484 00
06/08/2004	1520	Phoenix House Foundation	25,000 00	353,484 00
06/16/2004	1521	Friends of the Levitt Pavilion Pasadena	50,000 00	403,484 00
06/22/2004	1522	Los Angeles Opera	2,680 00	406,164 00
06/22/2004	1523	Los Angeles Opera	3,000 00	409,164 00
06/24/2004	1524	American Academy of Dance	1,000 00	410,164 00
06/24/2004	1525	Armory Center for the Arts	100 00	410,264 00
06/24/2004	1526	ACC, Inc	250 00	410,514 00
06/24/2004	1527	Music Center	400 00	410,914 00
06/24/2004	1528	Theatre Works USA	100 00	411,014 00
06/25/2004	1529	Mortimer Levitt Foundation Of Harrisburg	50,000 00	461,014 00
07/06/2004	1530	Eldridge Street Project	250 00	461,264 00
07/06/2004	1531	Museum of Modern Art	500 00	461,764 00
07/06/2004	1532	New York City Opera	1,000 00	462,764 00
07/06/2004	1533	NY Landmarks Conservancy	13,000 00	475,764 00
07/08/2004	1535	Pasadena Playhouse	750 00	476,514 00
07/15/2004	1536	Avon Walk For Breast Cancer	100 00	476,614 00
07/15/2004	1537		7,000 00	483,614 00
07/15/2004	1538	YWCA	350 00	483,964 00
07/20/2004	1539	Friends Of The Levitt Pavilion (Westport)	0.00	483,964 00
07/22/2004	1540	Norwalk Hospital Foundation	10,000 00	493,964 00
07/26/2004	1542	Friends Of The Levitt Pavilion (Westport)	6,625 00	500,589 00
07/27/2004	1543	Metropolitan Opera	25,000 00	525,589 00

07/27/2004	1544	Thresholds	100 00		525,689 00
07/27/2004	1545	Young Audiences	1,000 00		526,689 00
07/28/2004	1546	Friends Of The Levitt Pavilion (Kentucky)	25,000 00		551,689 00
08/04/2004	1548	Municipal Art Society	1,000 00		552,689 00
08/04/2004	1549		250 00		552,939 00
08/04/2004	1550	Pasadena Community Foundation C/o Friends	100 00		553,039 00
08/04/2004	1551	Pasadena Dance Theatre	100 00		553,139 00
08/12/2004	1552	Beyond Shelter	750 00		553,889 00
08/12/2004	1553	Career Transitions For Dancers	0 00		553,889 00
08/12/2004	1554	Music For Youth, Inc	500 00		554,389 00
08/12/2004	1555	Pasadena Chamber Of Commerce	150 00		554,539 00
08/19/2004	1556	American Youth Symphony	100 00		554,639 00
08/19/2004	1557	Museum Of The City Of NY	500 00		555,139 00
08/19/2004	1558	Pasadena Arts Council	500 00		555,639 00
08/19/2004	1559	The Writing Center	10,000.00		565,639 00
08/20/2004		Annemarie Levitt		100 00	565,539 00
09/01/2004	1561	Aids Service Center	1,250 00		566,789 00
09/01/2004	1562	Center Theater Group	0 00		566,789 00
09/01/2004	1563	Colonial Williamsburg Foundation	100.00		566,889 00
09/01/2004	1564	Inland Pacific Ballet	100 00		566,989 00
09/01/2004	1565	Levitt And Quinn Family Law Center	750 00		567,739 00
09/02/2004	1566	Breast Cancer Research Foundation	10,000 00		577,739 00
09/16/2004	1568	Friends of the Philharmonic	100 00		577,839 00
09/16/2004	1569	Third Street Music School	840 00		578,679 00
09/16/2004	1570	Camphill Village USA	1,000 00		579,679 00
09/16/2004	1571	Music Center	1,700 00		581,379 00
09/16/2004	1572	Los Angeles Philharmonic	0 00		581,379 00
09/16/2004	1573	Metropolitan Museum of Art	9,304 00		590,683 00
09/16/2004	1574	Music Center	9,000 00		599,683 00
09/16/2004	1575	Center Theater Group	834 00		600,517 00
09/16/2004	1576	Civitas	100 00		600,617 00
09/17/2004	1577	Hamburg Fire Department	125 00		600,742 00
09/17/2004	1578	Alzheimer's Association Of America	100 00		600,842 00
09/17/2004	1579	People For The American Way	0 00		600,842 00
09/17/2004	1580	White Memorial Center	1,000 00		601,842 00
09/17/2004	1581	Rape Foundation	500 00		602,342 00
09/21/2004	1582	American Red Cross	250 00		602,592 00
09/21/2004	1583	Los Angeles Chamber Orchestra	1,000 00		603,592 00
09/21/2004	1584	Learning Leaders	100 00		603,692 00
09/21/2004	1585	Pomona College	150 00		603,842 00
09/21/2004	1586	Trust for Public Land	100 00		603,942 00
09/24/2004	1587	People For The American Way Foundation	500 00		604,442 00
09/28/2004	1589	Chamber Music America's Residency Endowme	25,000 00		629,442 00
09/28/2004	1590	Fifity-Fifty Leadership	100 00		629,542 00
09/28/2004	1591	Lawyers Committee For Civil Rights Under	0 00		629,542 00
09/28/2004	1592	NY Landmarks Conservancy	9,500 00		639,042 00

09/28/2004	1593	Bard College	75,000 00		714,042 00
09/28/2004	1594	Bard College	13,750 00		727,792 00
09/30/2004	1595	City Hearts	250 00		728,042 00
09/30/2004	1596	New Victory Theater Education Program	25,000 00		753,042 00
09/30/2004	1597	Tree People	100 00		753,142 00
10/01/2004	1598	Row As One	250 00		753,392 00
10/04/2004	1599	The Big Apple Circus	5,000 00		758,392 00
10/04/2004	1600	Career Transitions For Dancers	200 00		758,592 00
10/04/2004	1602	Pasadena Arts Council	75 00		758,667 00
10/04/2004	1603	The Writing Center	15,000 00		773,667 00
10/08/2004	1604	American Academy of Dance	200 00		773,867 00
10/08/2004	1605	Pasadena Jazz Institute	1,200 00		775,067 00
10/08/2004	1606	Joyce Theater Foundation	10,000 00		785,067 00
10/08/2004	1607	The Writing Center	13,000 00		798,067 00
10/08/2004	1608	YWCA	350 00		798,417 00
10/12/2004	1609	American Symphony Orchestra	1,000 00		799,417 00
10/12/2004	1610	American Women For International Understa	120 00		799,537 00
10/12/2004	1611	Caltech Public Events	0 00		799,537 00
10/12/2004	1612	The Doe Fund, Inc	250 00		799,787 00
10/12/2004	1613	Friends Of The Levitt Pavilion (Westport)	500 00		800,287 00
10/12/2004	1614	Hear Center	75 00		800,362 00
10/12/2004	1615	New York City Opera	300 00		800,662 00
10/20/2004	1616	Bard College	5,000 00		805,662 00
10/20/2004	1617	Mammoth Ski Museum	100 00		805,762 00
10/20/2004	1618	New York Weill Cornell Medical Center	1,000 00		806,762 00
10/25/2004	1619	Lake Forest College	50 00		806,812 00
10/25/2004	1620	Women Of Pasadena	0 00		806,812 00
10/26/2004		Annemarie Levitt		32 00	806,780 00
10/29/2004	1622	The Big Apple Circus	0.00		806,780 00
11/01/2004	1623	Carnegie Hall Society	125 00		806,905 00
11/01/2004	1624	City Hearts	600 00		807,505 00
11/01/2004	1625	Leukemia and Lymphoma Society	100 00		807,605 00
11/01/2004	1626	Museum of Modern Art	226 00		807,831 00
11/01/2004	1627	Salzburg Weill Cornell Seminars	500 00		808,331 00
11/01/2004	1628	UJA Federation Of New York	3,000 00		811,331 00
11/02/2004	1629	The Big Apple Circus	25,000 00		836,331 00
11/04/2004	1631	Tisch School For The Arts	800 00		837,131 00
11/08/2004	1632	Chess in the Schools	500 00		837,631 00
11/08/2004	1633	Legal Momentum Advancing Womens Rights	200 00		837,831 00
11/08/2004	1634	Mexican Cultural Institute	3,000 00		840,831 00
11/08/2004	1635	New York City Opera	500 00		841,331 00
11/08/2004	1636	NY Weill Cornell Medical Center	500 00		841,831 00
11/08/2004	1637	South East Sysmphony Assoc	0 00		841,831 00
11/08/2004	1638	Tisch School For The Arts	0 00		841,831 00
11/09/2004	1639	South East Symphony Assoc	1,500 00		843,331 00
11/17/2004	1640	Braille Institute Auxiliary	100 00		843,431 00

11/17/2004	1641	Cedars Sinai Medical Center	300 00		843,731 00
11/17/2004	1642	Pasadena Dance Theatre	100 00		843,831 00
11/17/2004	1643	Pasadena Senior Center	350 00		844,181 00
11/17/2004	1644	People Assisting The Homeless	100 00		844,281 00
11/17/2004	1645	World Wildlife Fund	50 00		844,331 00
11/22/2004	1646	Armstrong Chamber Concerts, Inc	250 00		844,581 00
11/22/2004	1647	Metropolitan Opera	25,000 00		869,581 00
11/22/2004	1648	Museum of Arts and Design	1,500 00		871,081 00
11/22/2004	1649	Trees of New York	500 00		871,581 00
12/02/2004	1662	Central Park Conservancy	500 00		872,081 00
12/02/2004	1663	Connecticut Alliance for Music	2,000 00		874,081 00
12/02/2004	1664	Demolay Leaders Of NJ	5,000 00		879,081 00
12/02/2004	1665	Family Intervention Services	1,000 00		880,081 00
12/02/2004	1666	Humane Farming Association	100 00		880,181 00
12/02/2004	1667	InterSchool Orchestras of NY	250 00		880,431 00
12/02/2004	1668	KPCC	1,200 00		881,631 00
12/02/2004	1669	Merchant's House Museum	125 00		881,756 00
12/02/2004	1670	Norwescap Of Sussex County	1,000 00		882,756 00
12/02/2004	1671	Project Self Sufficiency	1,000 00		883,756 00
12/02/2004	1672	SCARC	1,000 00		884,756 00
12/02/2004	1673	Samaritan Inn	1,000 00		885,756 00
12/03/2004	1674	YWCA Pasadena-Foothilll Valley	2,500 00		888,256.00
12/06/2004	1675	American Museum of Natural History	500 00		888,756 00
12/06/2004	1676	Citizens Committee for Children	250 00		889,006 00
12/06/2004	1677	Friends Of The Joffrey Ballet	13,500 00		902,506 00
12/06/2004	1678	Music Center	8,700 00		911,206 00
12/08/2004	1679	The Friends Of Victoria And Albert Museum	15,000 00		926,206 00
12/10/2004	1681	Break the Cycle	100 00		926,306 00
12/15/2004	1682	New York Legal Assistance Group	5,000 00		931,306 00
12/15/2004	1683	Pasadena Recreation & Parks	1,000 00		932,306 00
12/16/2004	1684	Aids Service Center	250 00		932,556 00
12/22/2004		Annemarie Levitt		255 00	932,301 00
01/06/2005	1685	California Dance Institute	100 00		932,401 00
01/06/2005	1686	City of Angels	100 00		932,501 00
01/06/2005	1687	Doctors Without Borders	0 00		932,501 00
01/06/2005	1688	Eldridge Street Project	100 00		932,601 00
01/06/2005	1689	Kinsey Institute	100 00		932,701 00
01/06/2005	1690	Museum Of The City Of NY	100 00		932,801 00
01/06/2005	1691	The Nature Conservancy	105 00		932,906 00
01/06/2005	1692	New York City Opera	1,000 00		933,906 00
01/06/2005	1693	Preservation League of New York State	75 00		933,981 00
01/10/2005	1701	Breast Cancer Research Foundation	25,000 00		958,981 00
01/10/2005	1702	International Rescue Committee	1,000 00		959,981 00
01/13/2005	1704	Friends Of The Levitt Pavilion (Westport)	500 00		960,481 00
01/13/2005	1705	Trust for Public Land	100 00		960,581 00
01/14/2005	1706	Pasadena Jazz Institute	750 00		961,331 00

01/18/2005	1707	Lawyers Committee For Civil Rights Under	100 00		961,431 00
01/19/2005	1708	Friends of the Upper East Side Historic	1,000 00		962,431 00
01/19/2005	1709	Historic House Trust of New York City	1,000 00		963,431 00
01/19/2005	1710	Collegiate Chorale	8,500 00		971,931 00
01/25/2005	1711	Colleagues	100.00		972,031 00
01/25/2005	1712	International Print Center New York	1,200 00		973,231 00
01/25/2005	1713	Light Bringer Project	350 00		973,581 00
01/25/2005	1714	Seeds of Peace	200 00		973,781 00
01/25/2005	1715	Whitney Museum Of American Art	50 00		973,831 00
02/03/2005	1716	Bard College	20,000 00		993,831 00
02/03/2005	1717	City Garden Club	225 00		994,056 00
02/03/2005	1719	L A St Petersberg Sister Com	750 00		994,806 00
02/03/2005	1720	Metropolitan Opera	25,000 00		1,019,806 00
02/03/2005	1721	Metropolitan Opera	2,750 00		1,022,556 00
02/07/2005	1722	Leukemia and Lymphoma Society	200 00		1,022,756 00
02/07/2005	1723	Manhattan School of Music	250 00		1,023,006 00
02/07/2005	1724	Music Center	10,750 00		1,033,756 00
02/07/2005	1725	Pasadena Community Foundation	0 00		1,033,756 00
02/07/2005	1726	Scripps College	7,000 00		1,040,756 00
02/07/2005	1727	South Shore Music Inc	5,500 00		1,046,256 00
02/07/2005	1728	Trees of New York	200 00		1,046,456 00
02/08/2005	1729	Pasadena Community Foundation	3,500 00		1,049,956 00
02/09/2005		Mortimer Levitt		500 00	1,049,456 00
02/14/2005	1731	City of Angels	500 00		1,049,956 00
02/14/2005	1732	Estelle Van Meter Multi-purpose Center	500 00		1,050,456 00
02/14/2005	1733	Metropolitan Opera	1,000 00		1,051,456 00
02/14/2005	1734	Municipal Art Society	250 00		1,051,706 00
02/14/2005	1735	NY Landmarks Conservancy	10,000 00		1,061,706 00
02/14/2005	1736	Joyce Theater Foundation	10,000 00		1,071,706 00
02/16/2005	1737	Career Transitions For Dancers	250 00		1,071,956 00
02/16/2005	1738	Operation USA	250 00		1,072,206 00
02/16/2005	1739	Southern California Grantmakers	2,200 00		1,074,406 00
02/22/2005	1740	Alkeba-lan Cultural Center	500 00		1,074,906 00
02/22/2005	1741	Armory Center for the Arts	500.00		1,075,406 00
02/22/2005	1742	Art Center College of Design	500 00		1,075,906 00
02/22/2005	1743	Citiwide Harm Reduction, Inc	2,000 00		1,077,906 00
02/22/2005	1744	Facing History	1,000 00		1,078,906 00
02/22/2005	1745	Leukemia and Lymphoma Society	300 00		1,079,206 00
02/22/2005	1746	Library Foundation of Los Angeles	50 00		1,079,256 00
02/22/2005	1747	Lincoln Center Theatre	0 00		1,079,256 00
02/22/2005	1748	Museum Of The City Of NY	500 00		1,079,756 00
02/22/2005	1749	Museum of Modern Art	1,000 00		1,080,756 00
02/22/2005	1750	National Partnership for Women and	250 00		1,081,006 00
02/22/2005	1751		1,000 00		1,082,006 00
02/22/2005	1752	New York City Opera	2,000 00		1,084,006 00
02/22/2005	1753	Nightingale Bamford School	1,000 00		1,085,006 00

Mortimer Levitt Foundation Inc
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	02/22/2005	1754	NY Landmarks Conservancy	0 00		1,085,006 00
	02/22/2005	1755	South East Sysmphony Assoc	1,000 00		1,086,006 00
	02/22/2005	1756	Spirit Of Youth Foundation	4,500 00		1,090,506 00
	02/22/2005	1757	New Victory Theater Education Program	0 00		1,090,506 00
	02/22/2005	1758	Thresholds	200 00		1,090,706 00
	02/22/2005	1759	Trust for Public Land	150 00		1,090,856 00
	02/24/2005	1760	Lincoln Center Theatre	3,375 00		1,094,231 00
	02/24/2005	1761	Marymount WritingCenter	25,000 00		1,119,231 00
	02/24/2005	1762	Phoenix House Foundation	10,000 00		1,129,231 00
	02/24/2005	1763	New Victory Theater Education Program	20,000 00		1,149,231 00
Mar '04 - Feb 05				**1,150,208.00**	**977.00**	**1,149,231.00**