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

2008

Department of the Treasury
Internal Revenue Service (77)

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

For calendar year 2008, or tax year beginning 12/01, 2008, and ending 11/30, 2009

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

RICHARD AND EMILY LEVIN FOUNDATION
51 UNIVERSITY AVENUE M
LOS GATOS, CA 95030-6037

A Employer identification number

77-0263490

B Telephone number (see the instructions)

408-399-3182

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc., received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 38,379.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 1

c Other prof fees (attach sch) SEE ST 2

17 Interest

18 Taxes (attach schedule) SEE STMT 3

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

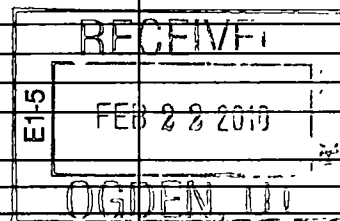
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	175,925.	147,245.	147,245.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)	566,384.	587,682.	522,015.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans	17,645.	15,690.	14,832.	
13 Investments — other (attach schedule)	4,531,668.	4,636,697.	3,546,818.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	5,291,622.	5,387,314.	4,230,910.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET FUND ASSETS OR BALANCES	Foundations 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			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	5,291,622.	5,387,314.	
	30 Total net assets or fund balances (see the instructions)	5,291,622.	5,387,314.	
	31 Total liabilities and net assets/fund balances (see the instructions)	5,291,622.	5,387,314.	

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	5,291,622.
2 Enter amount from Part I, line 27a	2	95,692.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	5,387,314.
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	5,387,314.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1 a SEE STATEMENT 5			
b			
c			
d			
e			

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

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	5,590.
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 the instructions). If (loss), enter -0- in Part I, line 8]	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	167,248.	4,224,372.	0.039591
2006	190,362.	4,805,089.	0.039617
2005	194,690.	4,666,386.	0.041722
2004	162,167.	4,623,602.	0.035074
2003	521,232.	4,821,510.	0.108106

2 Total of line 1, column (d)	2	0.264110
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	0.052822
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	3,566,970.
5 Multiply line 4 by line 3	5	188,414.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,573.
7 Add lines 5 and 6	7	190,987.
8 Enter qualifying distributions from Part XII, line 4	8	161,576.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	5,145.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,145.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,145.
6 Credits/Payments			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	6,120.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	6,120.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	975.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 975. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>CA</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MR. SYDNEY LEVIN</u> Telephone no <u>408-399-3182</u> Located at <u>51 UNIVERSITY AVE., #M, LOS GATOS, CA</u> ZIP + 4 <u>95030-6037</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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 foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If you answered 'Yes' to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SYDNEY LEVIN 51 UNIVERSITY AVENUE, SUITE M LOS GATOS, CA 95030-6037	TRUSTEE 3.00	0.	0.	0.
ELSIE GEORGE 51 UNIVERSITY AVENUE, SUITE M LOS GATOS, CA 95030-6037	TRUSTEE 3.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

(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		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	3,444,862.
b Average of monthly cash balances	1b	176,427.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	3,621,289.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,621,289.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	54,319.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,566,970.
6 Minimum investment return. Enter 5% of line 5	6	178,349.

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

1 Minimum investment return from Part X, line 6	1	178,349.
2a Tax on investment income for 2008 from Part VI, line 5	2a	5,145.
b Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	5,145.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	173,204.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	173,204.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	173,204.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	161,576.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	161,576.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	161,576.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				173,204.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	128,791.			
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e.	128,791.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 161,576.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2008 distributable amount				161,576.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	11,628.			11,628.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	117,163.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	117,163.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

BAA

Form 990-PF (2008)

N/A

- (4) Gross investment income**

[illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED STATEMENT	SEE ATTACHED		SEE ATTACHED STATEMENT	149,700.
Total				3a 149,700.
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 the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion 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	25.	
4	Dividends and interest from securities			14	251,653.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	5,590.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				257,268.	
13	Total. Add line 12, columns (b), (d), and (e)				257,268.	13

(See worksheet in the instructions for line 13 to verify calculations)

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

[illegible]

RICHARD AND EMILY LEVIN FOUNDATION

77-0263490

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 1,600.			\$ 1,600.
TOTAL	\$ 1,600.	\$ 0.	\$ 0.	\$ 1,600.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING FEES	\$ 4,000.			\$ 4,000.
TOTAL	\$ 4,000.	\$ 0.	\$ 0.	\$ 4,000.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX BOARD	\$ 10.			\$ 10.
IRS TAX DEPOSIT CURRENT YEAR	6,120.			6,120.
REGISTRY OF CHARITABLE TRUSTS	75.			75.
TOTAL	\$ 6,205.	\$ 0.	\$ 0.	\$ 6,205.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	\$ 12.			\$ 12.
INSURANCE PREMIUMS	59.			59.
TOTAL	\$ 71.	\$ 0.	\$ 0.	\$ 71.

STATEMENT 5
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	30000 FEDERAL HOME LOAN MRT CORP	PURCHASED	6/06/2007	VARIOUS
2	117 FEDERAL NATL MRTG ASSN	PURCHASED	9/14/2001	VARIOUS
3	150 FIRST ALLIANCE	PURCHASED	2/13/1995	VARIOUS
4	100 FIRST ALLIANCE	PURCHASED	11/28/1997	VARIOUS
5	165 FIRST ALLIANCE	PURCHASED	7/02/1998	VARIOUS
6	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	31,000.		31,000.	0.				\$ 0.
2	1,764.		1,764.	0.				0.
3	9.		9.	0.				0.
4	6.		6.	0.				0.
5	10.		10.	0.				0.
6								5,590.
							TOTAL	\$ 5,590.

**RICHARD EMILY LEVIN FOUNDATION
RBC WEALTH MANAGEMENT YTD SUMMARY
2009 TAX RETURN ATTACHMENT)**

EIN- 77-0263490

	VALUE METHOD	BOOK VALUE	FAIR MKT VALUE
INVESTMENTS - CORPORATE BONDS			
FLEET CAPITAL TRUST VIII 7.20% 3/15/2032 - FBPRM	MKT VALUE	101,800 00	83,689.91
GENERAL ELEC CAP CORP 6 05% DUE 2/6/47 CALL 2/6/12@\$25 - GEG	MKT VALUE	101,512 50	98,306 49
WESTERN ASSET / CLAYMORE INFLATION LKD SECUR & INC FUND - WIA	MKT VALUE	200,063 87	177,118 90
WESTERN ASSET / CLAYMORE INFLATION LKD OPP & INC FUND - WIW	MKT VALUE	184,306 00	162,899.79
		587,682.37	522,015.09
INVESTMENTS - OTHER			
ADVENT CLAYMORE ENCHANCED GROWTH & INCOME FUND - LCM	MKT VALUE	112,721.40	67,027 90
ALPINE GLOBAL PREMIER PROPERTIES FUND - AWP	MKT VALUE	110,735 01	39,383 22
BAC CAPITAL TRUST II 7% GTD CAP SECS PREF Q2 2/1/2032 - BACPRV	MKT VALUE	127,187 50	100,871.97
CITIGROUP CAPITAL X 6.1% CPN MAT 9/30/33 @25.00 - CPRR	MKT VALUE	101,525 00	67,429 08
CORTS III FOR AON CAP 7.75% PFD N/C 5/31/07 @25 - KVF	MKT VALUE	100,000 00	97,240.00
COUNTRYWIDE CAPITAL IV 6 75% CPN MAT 4/1/33 CALL 4/11/08 @25 - CFCPRA	MKT VALUE	100,000 00	78,240.00
DAVIS NEW YORK VENTURE - NYVTX	MKT VALUE	1,000,000 00	739,405 75
FIRST TR STRATEGIC HIGH INCOME FD III - FHO	MKT VALUE	118,967 00	32,459.14
FLAHERTY & CRUM / CLAY PREFERRED SECURITIES INC FUND INC FFC	MKT VALUE	292,363 63	171,512.55
FHLMC REMIC 3171-KE CPN 6% DUE 1/15/36 - 31396TTE3	MKT VALUE	100,006 00	100,252.00
FHLMC REMIC 3331-TT CPN 6% LOTTERY BOND - 31397J6D1	MKT VALUE	49,000 00	49,494.90
FLAHERTY & CRUMRISE/CLAY TOTAL RETURN FD FLC	MKT VALUE	369,782 63	229,796 92
FRANKLIN BANK CORP PFD 7 5% NIN-CUM PERP CALLABLE 5/10/11 - FBTPQ	MKT VALUE	100,000 00	4 00
GABELLI DIV & INC TRUST 5.875% CUM PERP PFD A CALL 10/12/09 - GDVPRA	MKT VALUE	50,000 00	48,960 00
GMAC "PINES" 7.35% DUE 8/8/2032 @25 - GJM	MKT VALUE	75,000 00	54,750 30
ING GROUP NV 7.2% PERPET DEBT SEC N/C-12/15/07 @25 00 - INZ	MKT VALUE	100,000 00	72,600 00
JOHN HANCOCK BOND FUND CL A - JHNBX	MKT VALUE	551,826 80	552,820 08
JOHN HANCOCK STRATEGIC INC FND CL A - JHFIX	MKT VALUE	476,330 59	428,778 09
JP MORGAN DIV MID CAP GROWTH FD CL - OSGIX	MKT VALUE	301,251 76	245,872 53
NEXEN INC SUB NOTES 7.35% DUE 11/1/43 N/C/- 11/1/08@25 - NXYPRB	MKT VALUE	100,000 00	93,000.00
PS BUSINESS PARKS, INC 7% CUM PERPETUAL PFD 1/30/09 - PSBPRH	MKT VALUE	100,000.00	83,320 00
REALTY INC CORP 7.375% CPN PERPET PFD CALLABLE 5/27/09 - OPRD	MKT VALUE	100,000 00	97,600 00
US CELLULAR CORP SR NOTE 7.5% CPN 6/15/34 CALL 6/17/09 - UZV	MKT VALUE	100,000 00	96,000.00
		4,636,697.32	3,546,818.43
INVESTMENTS - MORTGAGE LOANS			
FNMA REMIC SERIES 1992G59D 6 0 10/25/2022 - 31358QZE8	MKT VALUE	10,127 37	11,108 31
FIRST ALLIANCE MORTGAGE LOAN TRST due 4/25/2025 - 31846LAE6	MKT VALUE	5,562 96	3,723 56
		15,690.33	14,831.87
		5,240,070.02	4,083,665.39

**IRS FORM 990-PF
STATEMENTS**

**RICHARD AND EMILY LEVIN FOUNDATION
ID#77-0263490**

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FORM 990-PF, PART XV, LINE 3A

RECIPIENT PAID DURING THE YEAR NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
ALZHEIMER'S ASSOCIATION 2065 W EL CAMINO, SUITE C MT. VIEW CA 94040	N/A	OPERATING	RESEARCH, HEALTH	\$ 2000
AMERICAN JEWISH COMMITTEE 165 EAST 56TH STREET RM 600 NEW YORK, NY 10126-0103	N/A	N/A	COMMUNITY SERVICE	1000
AMERICAN RED CROSS 2731 NORTH FIRST STREET SAN JOSE CA 95134	N/A	N/A	HUMAN SERVICES	2500
AMNESTY INTERNATIONAL USA 322 - 8TH AVENUE, 10TH FLOOR NEW YORK NY 10001-4808	N/A	N/A	HUMAN SERVICES	1000
ANTI-DEFAMATION LEAGUE 720 MARKET STREET, SUITE 800 SAN FRANCISCO CA 94102-8501	N/A	N/A	HUMAN SERVICES	4000
BOULDER CREEK VOL FIRE DEPT P O BOX 826 BOULDER CREEK CA 95006	N/A	N/A	COMMUNITY SERVICE	1000
BOYS & GIRLS CLUBS OF S C CO 518 VALLEY WAY MILPITAS CA 95035	N/A	N/A	COMMUNITY SERVICE	16500
CALIFORNIA STATE PARKS FDN 800 COLLEGE AVENUE KENTFIELD CA 94914	N/A	OPERATING	PRESERVATION	1500
CARE 151 ELLIS STREET NE ATLANTA GA 30303-2440	N/A	OPERATING	COMMUNITY SERVICE	1000
CHAI HOUSE INCORPORATED 814 ST ELIZABETH DRIVE SAN JOSE CA 95126	N/A	N/A	ASSISTED LIVING FACILITY	2500
CITY TEAM MINISTRIES 2304 ZANKER ROAD SAN JOSE CA 95131-1115	N/A	N/A	COMMUNITY SERVICE	2500
COME REST AWHILE PO BOX 230267 TIGARD OR 97281-0483	N/A	N/A	COMMUNITY SERVICE	2500
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK NY 10001-5004	N/A	N/A	HEALTH	1500
FIELDBROOK GRANGE #771 3525 FIELDBROOK ROAD McKINLEYVILLE CA 95519-8126	N/A	N/A	COMMUNITY SERVICE	3000
GOODWILL OF SANTA CLARA 1080 NORTH 7TH STREET SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	2000
HAVRUAH SHIR HADASH PO BOX 596 BAY SIDE CA 95524	N/A	N/A	RELIGIOUS	2500

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RECIPIENT PAID DURING THE YEAR NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
HILLEL OF SILICON VALLEY 336 EAST WILLIAMS STREET SAN JOSE, CA 95112	N/A	N/A	CHARITABLE	\$ 500
HOSPICE OF THE VALLEY 1150 SOUTH BASCOM AVE #7A SAN JOSE CA 95128	N/A	N/A	CHARITIBLE	2000
HUMBOLT COMM BREAST HEALTH PROJECT 987 8TH STREET ARCATA CA 95521	N/A	N/A	HEALTH	4500
HUMBOLT SENIOR RESOURCE CENTER 1910 CALIFORNIA STREET EUREKA CA 95501	N/A	N/A	COMMUNITY SERVICE	5000
HUMBOLT SPONSORS PO BOX 444 CA 95502	EUREKA N/A	N/A	COMMUNITY SERVICE	1000
JEWISH COMMUNITY CENTER /ADDISON 14855 OKA ROAD LOS GATOS CA 95030	N/A	N/A	COMMUNITY SERVICE	3000
JEWISH FAMILY SERVICE 14855 OKA ROAD #3 LOS GATOS CA 95030	N/A	N/A	COMMUNITY SERVICE	1500
JEWISH HOME 302 SILVER AVENUE SAN FRANCISCO, CA 94112-9989	N/A	N/A	ASSISTED LIVING FACILITY	2000
KQED 2601 MARIPOSA STREET SAN FRANCISCO CA 94110-1400	N/A	N/A	COMMUNITY SERVICE	2500
KTEH 1585 SCHALLENBERGER RD SAN JOSE CA 95131-2434	N/A	PRIVATE	COMMUNITY SERVICE	1000
MEDHARE INTERNATIONAL 3240 CLIFTON SPRINGS ROAD DECATUR GA 30034	N/A	N/A	MEDICAL EQUIPMENT	2000
MOUNTAIN PARKS FOUNDATION 525 N. BIG TREES PARK RD FELTON CA 95018	N/A	N/A	PRESERVATION	2000
NEW CENTURY CHAMBER ORCHESTRA 665 THIRD STREET, STE 200 SAN FRANCISCO CA 94107-1985	N/A	N/A	ARTS	5000
OAKLAND POLICE OFFICER'S ASSOCIATION 555 55H STREET OAKLAND CA 94607	N/A	N/A	COMMUNITY SERVICE	1200
OXFAM AMERICA 26 WEST STREET BOSTON MA 02111-1206	N/A	N/A	CHARITIBLE	1000
PLANETREE HEALTH LIBRARY 15891 LOS GATOS-ALMADEN BLVD GATOS, CA 95032	LOS N/A	N/A	EDUCATIONAL	500

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RECIPIENT PAID DURING THE YEAR NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
PLANNED PARENTHOOD FEDERATION 1691 THE ALAMEDA SAN JOSE CA 95126	N/A	N/A	COMMUNITY SERVICE	\$ 1000
RICHMOND POLICE ACTIVITY LEAGUE 2200 MACDONALD AVE RICHMOND CA 94801	N/A	N/A	COMMUNITY SERVICE	3500
SACRED HEART COM SERVICE 1381 SOUTH 1ST STREET SAN JOSE CA 95110-3431	N/A	N/A	COMMUNITY SERVICE	2000
SALAAM SHALOM EDUCATIONAL FDN P O. BOX 1614 AGOURA HILLS CA 951326	N/A	N/A	EDUCATIONAL	10000
SALVATION ARMY 359 N FOURTH STREET SAN JOSE CA 95112-5254	N/A	N/A	CHARITABLE	2500
SECOND HARVEST FOOD BANK 750 CURTNER AVE SAN JOSE CA 95125-2118	N/A	N/A	CHARITABLE	4000
SEMPERVIRENS FUND DRAWER BE LOS ALTOS CA 94023-4054	N/A	N/A	ENVIRONMENTAL	1000
SHOAH FOUNDATION P O BOX 3168 LOS ANGELES CA 90078-3168	N/A	OPERATING	EDUCATIONAL	1000
SILICON VALLEY CONF COMM & JUSTICE / FACES 777 N FIRST STREET, #500 SAN JOSE CA 95112-6340	N/A	N/A	COMMUNITY SERVICE	4500
ST JOSEPH HOSPITAL FOUNDATION 2700 DOLBEER STREET EUREKA CA 95501	N/A	OPERATING	MEDICAL	5000
TEMPLE EMANU-EL 1010 UNIVERSITY AVENUE SAN JOSE CA 95126	N/A	N/A	RELIGIOUS	3000
UNITED WAY OF SANTA CLARA P.O. BOX 2 SANTA CLARA CA 95052-0002	N/A	N/A	CHARITABLE	2500
UC SANTA CRUZ FOUNDATION/HUMANITIES DEV 1156 HIGH STREET SANTA CRUZ CA 95064	N/A	OPERATING	EDUCATIONAL	5000
UC SAN DIEGO FOUNDATION/HEALTH SCIENCES 9500 GILMAN DRIVE MC0853 LA JOLLA CA 92093-0853	N/A	OPERATING	EDUCATIONAL	1000
U S HOLOCAUST MEM MUSEUM P.O BOX 90988 WASHINGTON DC 20090-0988	N/A	N/A	MUSEUM	1000
UNICEF 29 W 38TH STREET, 11TH FLOOR NEW YORK, NY 10018-2050	N/A	N/A	CHARITABLE	1000

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RECIPIENT PAID DURING THE YEAR NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
VALLEY CHURCHES UNITED MISSIONS PO BOX 367 - 9400 HIGHWAY 9 BEN LOMOND CA 95005	N/A	N/A	CHARITABLE	\$ 2000
WORLD WILDLIFE FUND P.O. BOX 96555 WASHINGTON DC 20037-1175	N/A	N/A	PRESERVATION	2000
YMCA OF THE REDWOODS 16275 HIGHWAY 9 BOULDER CREEK CA 95006	N/A	N/A	COMMUNITY SERVICE	16000
TOTAL \$				<u>149700</u>