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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 06-01-2009 , and ending 05-31-2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation
WILLIAM S & INA LEVINE FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1702 E HIGHLAND AVE No 310

City or town, state, and ZIP code
PHOENIX, AZ 85016

A Employer identification number
86-0866703

B Telephone number (see page 10 of the instructions)
(602) 248-8181

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, col. (c), line 16)* ▶$ 8,376,758

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 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)
Revenue	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	11,589	11,589		
	4	Dividends and interest from securities	400,154	400,154		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,108,489			
	b	Gross sales price for all assets on line 6a 1,862,177				
	7	Capital gain net income (from Part IV, line 2)		1,108,489		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,520,232	1,520,232		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,016	1,016		0
	b	Accounting fees (attach schedule)	7,889	7,889		0
	c	Other professional fees (attach schedule)	815	815		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	564	564		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,284	10,284		0
	25	Contributions, gifts, grants paid	625,830			625,830
	26	**Total expenses and disbursements.** Add lines 24 and 25	636,114	10,284		625,830
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	884,118			
	b	**Net investment income** (if negative, enter -0-)		1,509,948		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	694,727	1,213,863	1,213,863
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶	223,352		
	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	29,036	94,792	94,792
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	6,741,377	3,869,263	2,665,226
	c	Investments—corporate bonds (attach schedule)	102,361	102,361	58,337
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	5,073,660	4,241,600	4,241,600
	13	Investments—other (attach schedule)	171,866	102,940	102,940
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	13,036,379	9,624,819	8,376,758
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**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.**			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	13,036,379	9,624,819	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	13,036,379	9,624,819	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	13,036,379	9,624,819	

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	13,036,379
2	Enter amount from Part I, line 27a	2	884,118
3	Other increases not included in line 2 (itemize) ▶	3	21,036
4	Add lines 1, 2, and 3	4	13,941,533
5	Decreases not included in line 2 (itemize) ▶	5	4,316,714
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,624,819

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	1,108,489
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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	970,586	9,141,102	0 106178
2007	1,707,988	11,007,560	0 155165
2006	1,157,391	5,631,753	0 205512
2005	1,101,499	2,239,999	0 491741
2004	1,295,867	2,930,265	0 442235

2	**Total** of line 1, column (d).	2	1 400831
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 280166
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	8,845,113
5	Multiply line 4 by line 3.	5	2,478,100
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	15,099
7	Add lines 5 and 6.	7	2,493,199
8	Enter qualifying distributions from Part XII, line 4.	8	625,830

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 or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	30,199
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	30,199
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	30,199
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a — 8,000		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 22,199		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	30,199
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	0
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 2010 estimated tax** ▶ — **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶NO WEB SITE

14 The books are in care of ▶WILLIAM S & INA LEVINE FOUNDATION Telephone no ▶(602) 248-8181

Located at ▶1702 E HIGHLAND AVE SUITE 310 PHOENIX AZ ZIP+4 ▶85016

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ 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 foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ 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		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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 2009?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 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 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 page 22 of the 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 page 22 of the instructions)?	**5b**		
	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? ☐ 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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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 22 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
WILLIAM S LEVINE 1702 E HIGHLAND AVE SUITE 310 PHOENIX, AZ 85016	PRESIDENT/DIRECTOR 0 00	0	0	0
JAY DAVID LEVINE 1702 E HIGHLAND AVE SUITE 310 PHOENIX, AZ 85016	DIRECTOR 0 00	0	0	0
JONATHAN LEVINE 1702 E HIGHLAND AVE SUITE 310 PHOENIX, AZ 85016	DIRECTOR 0 00	0	0	0
JULIE SCHOEN 1702 E HIGHLAND AVE SUITE 310 PHOENIX, AZ 85016	DIRECTOR 0 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 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 ▶ 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 page 23 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. . . . . ▶		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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 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	2,816,061
b	Average of monthly cash balances			1b	1,109,183
c	Fair market value of all other assets (see page 24 of the instructions)			1c	5,054,566
d	**Total** (add lines 1a, b, and c)			1d	8,979,810
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	8,979,810
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)			4	134,697
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	8,845,113
6	**Minimum investment return.** Enter 5% of line 5			6	442,256

Part XI Distributable Amount (see page 25 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	442,256
2a	Tax on investment income for 2009 from Part VI, line 5	2a	30,199		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	30,199
3	Distributable amount before adjustments Subtract line 2c from line 1			3	412,057
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	412,057
6	Deduction from distributable amount (see page 25 of the instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	412,057

Part XII Qualifying Distributions (see page 25 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	625,830
b	Program-related investments—total from Part IX-B	1b	0
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	625,830
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	625,830

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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				412,057
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004. 1,159,745				
b From 2005. 970,141				
c From 2006. 970,593				
d From 2007. 1,215,505				
e From 2008. 521,392				
f **Total** of lines 3a through e.	4,837,376			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 625,830				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				412,057
e Remaining amount distributed out of corpus	213,773			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,051,149			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	1,159,745			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	3,891,404			
10 Analysis of line 9				
a Excess from 2005. . . . 970,141				
b Excess from 2006. . . . 970,593				
c Excess from 2007. . . . 1,215,505				
d Excess from 2008. . . . 521,392				
e Excess from 2009. . . . 213,773				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(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 27 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))

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				625,830
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	11,589	
4 Dividends and interest from securities			14	400,154	
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	1,108,489	
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)		0		1,520,232	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,520,232

(See worksheet in line 13 instructions on page 28 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 28 of the instructions)

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 foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

2a Is the foundation 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

****** | 2011-04-17 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's Signature	JESSICA A DUFF CPA			
Firm's name (or yours if self-employed), address, and ZIP code	DELOITTE TAX LLP 2901 N CENTRAL AVE SUITE 1200 PHOENIX, AZ 85012		EIN ▶ Phone no (602) 234-5100	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
112,638		48,519	64,119
110,715		48,519	62,196
113,691		48,519	65,172
113,047		48,519	64,528
107,722		46,093	61,629
116,899		48,519	68,380
113,254		48,519	64,735
111,840		48,519	63,321
106,780		46,578	60,202
114,139		50,460	63,679
107,700		48,519	59,181
298,877		97,038	201,839
299,263		97,038	202,225
1,792		27,800	-26,008
33,300			33,300
520		529	-9

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			64,119
			62,196
			65,172
			64,528
			61,629
			68,380
			64,735
			63,321
			60,202
			63,679
			59,181
			201,839
			202,225
			-26,008
			33,300
			-9

Additional Data

Software ID: 09000028
Software Version: 2009.05070
EIN: 86-0866703
Name: WILLIAM S & INA LEVINE FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
VIACOM B		1976-01-01	2009-06-01
VIACOM B		1976-01-01	2009-06-02
VIACOM B		1976-01-01	2009-06-03
VIACOM B		1976-01-01	2009-06-05
VIACOM B		1976-01-01	2009-06-08
VIACOM B		1976-01-01	2009-06-12
VIACOM B		1976-01-01	2009-06-15
VIACOM B		1976-01-01	2009-06-16
VIACOM B		1976-01-01	2009-06-22
VIACOM B		1976-01-01	2009-06-23
VIACOM B		1976-01-01	2009-07-02
VIACOM B		1976-01-01	2009-12-09
VIACOM B		1976-01-01	2010-01-05
MAUI LAND & PINEAPPLE		2003-12-17	2010-01-26
SPSS		1996-05-31	2009-10-05
CTM MEDIA HOLDINGS		1996-05-31	2010-01-04

Form 990PF Part XV Line 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*				
AJC165 E 56th Street NEW YORK, NY 10022	NONE	PUBLIC CHARITY	SUPPORT	2,500
ARIZONA JEWISH HISTORICAL 4710 N 16th Street 201 Phoenix, AZ 85016	NONE	PUBLIC CHARITY	SUPPORT	5,000
ARIZONA JEWISH THEATER CO444 W Camelback Rd Ste 208 Phoenix, AZ 85013	NONE	PUBLIC CHARITY	SUPPORT	500
BETH EL CONGREGATION1118 West Glendale Phoenix, AZ 85021	NONE	PUBLIC CHARITY	SUPPORT	17,200
BETH JACOB CONGREGATION4855 College Ave San Diego, CA 92115	NONE	PUBLIC CHARITY	SUPPORT	2,500
BETH JACOB HIGH SCHOOL5100 W 14th Avenue Denver, CO 802041004	NONE	PUBLIC CHARITY	SUPPORT	2,500
BETH JOSEPH CONGREGATION515 E Bethany Home Rd Phoenix, AZ 85021	NONE	PUBLIC CHARITY	SUPPORT	10,000
BUREAU OF JEWISH EDUCATION 12701 N Scottsdale Rd Suite 206 SCOTTSDALE, AZ 85254	NONE	PUBLIC CHARITY	SUPPORT	22,000
CAREER CONCEPTS FOR YOUTH INCPO Box 32864 Phoenix, AZ 85064	NONE	PUBLIC CHARITY	SUPPORT	10,000
CHABAD OF ASU971 ASH AVE TEMPE, AZ 85281	NONE	PUBLIC CHARITY	SUPPORT	500
CHABAD OF CALIFORNIA741 Gayley Ave Los Angeles, CA 90024	NONE	PUBLIC CHARITY	SUPPORT	5,000
CHABAD OF MESA941 S Maple Mesa, AZ 85206	NONE	PUBLIC CHARITY	SUPPORT	2,500
CHABAD OF SCOTTSDALE10215 N Scottsdale Rd Scottsdale, AZ 85253	NONE	PUBLIC CHARITY	SUPPORT	15,000
CHAI INSTITUTE808 Montgomery St Brooklyn, NY 11213	NONE	PUBLIC CHARITY	SUPPORT	17,500
CHILDREN'S MUSEUM OF PHOENIX PO Box 2439 Phoenix, AZ 850022439	NONE	PUBLIC CHARITY	SUPPORT	25,000
Total . . . . ▶ 3a				625,830

Form 990PF Part XV Line 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*				
GOODWILL OF CENTRAL ARIZONA 2626 w BERYL AVE PHOENIX, AZ 85021	NONE	PUBLIC CHARITY	SUPPORT	10,000
HOSPICE OF THE VALLEY1510 E Flower St Phoenix, AZ 85014	NONE	PUBLIC CHARITY	SUPPORT	3,500
JEWISH COMMUNITY CENTER 12701 N Scottsdale Rd Suite 206 SCottsdale, AZ 85254	NONE	PUBLIC CHARITY	SUPPORT	113,830
JEWISH FEDERATION OF GREATER PHOENIX12701 N Scottsdale Rd Suite 206 SCottsdale, AZ 85254	NONE	PUBLIC CHARITY	SUPPORT	200,000
PHOENIX ART MUSEUM1625 N Central Avenue Phoenix, AZ 850041685	NONE	PUBLIC CHARITY	SUPPORT	11,000
PHOENIX JEWISH FREE LOAN3443 N CENTRAL AVE SUITE 707 Phoenix, AZ 85012	NONE	PUBLIC CHARITY	SUPPORT	5,000
RIO SALADO FOUNDATION O'CONNER HOUSE1645 E MISSOURI AVE SUITE 420 Phoenix, AZ 85016	NONE	PUBLIC CHARITY	SUPPORT	2,000
SHAKTI RISINGPO Box 4428 San Diego, CA 921644428	NONE	PUBLIC CHARITY	SUPPORT	1,000
ST MARY'S FOOD BANK ALLIANCE 2831 N 31ST AVE PHOENIX, AZ 85009	NONE	PUBLIC CHARITY	SUPPORT	8,500
SUN ANGEL FOUNDATIONPO BOX 872205 TEMPE, AZ 85287	NONE	PUBLIC CHARITY	SUPPORT	1,500
TZEDAKAH FUND INCPO Box 9806 Phoenix, AZ 85068	NONE	PUBLIC CHARITY	SUPPORT	500
UNITED STATES HOLOCAUST MEMORIAL MUSEUM100 Raoul Wallenberg Place SW Washington, DC 200242150	NONE	PUBLIC CHARITY	SUPPORT	111,000
VALLEY OF THE SUN JEWISH COMMUNITY CENTER12701 N Scottsdale Rd SCOTTSDALE, AZ 85254	NONE	PUBLIC CHARITY	SUPPORT	10,000
WORLD JEWISH CONGRESS2125 BISCAYNE BLVD SUITE 310 MIAMI, FL 33137	NONE	PUBLIC CHARITY	SUPPORT	1,000
YAD L'ACHIM579 5TH AVE 1420 NEW YORK, NY 10164	NONE	PUBLIC CHARITY	SUPPORT	500
Total . . . . ▶ **3a**				625,830

Form 990PF Part XV Line 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*				
YESHIVA TORAS CHAIM1555 Stuart Street Denver, CO 80204	NONE	PUBLIC CHARITY	SUPPORT	2,000
YESHIVAH OF FLATBUSH919 E 10th Street Brooklyn, NY 11230	NONE	PUBLIC CHARITY	SUPPORT	1,800
YOUNG ISRAEL OF PHOENIX745 E Maryland Ste 120 Phoenix, AZ 85014	NONE	PUBLIC CHARITY	SUPPORT	5,000
Total . . . . ▶ **3a**				625,830

TY 2009 Accounting Fees Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,889	7,889		0

TY 2009 Investments Corporate Bonds Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PUTNAM CORPORATE BOND	102,361	58,337

TY 2009 Investments Corporate Stock Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERISOURCEBERGEN CORP	56,179	78,638
BARRICK GOLD CORP	43,585	60,132
AFFILIATED COMPUTER SVCS CL-A	18,070	0
ANALOG DEVICES INC	89,538	79,459
AES CORP	93,850	41,635
AGERE SYSTEMS INC	805	0
ALCATEL-LUCENT	3,933	735
AUTONATION INC	14,414	13,961
ARBITRON INC	4,020	2,772
AIRGAS INC	37,254	54,286
ASCENT MEDIA CORPORATION	0	768
AVAYA INC	1,760	0
AVALONBAY COMMUNITIES INC	47,803	36,967
BANK OF AMERICA CORPORATION	52,496	15,976
BARD C R INC COM	114,965	109,876
BAKER HUGHES INC	36,658	19,108
BP AMOCO P L C SPONS ADR	136,543	85,513
BOSTON SCIENTIFIC CORP COM	20,728	7,478
BLYTH INDUSTRIES INC	10,086	23,629
ANHEUSR BUSCH INC	53,851	0
CITIGROUP INC	36,822	2,831
CHUBB CORP	24,274	23,412
CITADEL BROADCASTING	0	0
CERIDIAN CORP	10,520	0
COMCAST CORP CLA A	28,987	18,741
CAMPBELL SOUP CO	23,864	22,059
CARAUSTAR INDUSTRIES INC	7,749	0
CSS INDS INC	21,312	12,090
COVANCE INC	9,776	8,442
QUEST DIAGNOSTICS INC	17,060	16,985

Name of Stock	End of Year Book Value	End of Year Fair Market Value
D.R. HORTON INC	29,463	13,287
DISNEY (WALT) CO	6,542	6,383
DISCOVERY COMM INC CMN A	0	11,185
DISCOVERY HOLDINGS CORP	9,266	0
DISCOVERY COMM IN CMN C	0	9,427
DENDRITE INTERNATIONAL	24,551	0
DEUTSCHE TELEKOM AG SPON ADR	90,527	57,103
DIRECTV GROUP INC	0	44,738
ENTERTAINMENT DISTRIBUTION	2,823	411
EMMIS BROADCASTING CORP CL A	574	159
FIFTH 3RD BANCORP	34,278	11,219
FRESENIUS MEDICAL CARE ADR	25,326	26,789
CORNING INC	37,972	31,897
GEMSTAR-TV GUIDE INTL GROUP	8,458	0
HARRAH'S ENTERTAINMENT	41,061	0
HEALTHSOUTH CORP	7,198	6,057
HEALTH MGMT ASSOC INC	46,431	21,250
IDT CORP	7,543	5,580
IDT CORP CL B	7,798	4,341
INTERMEC	4,473	2,109
JDS UNIPHASE CORP	13,796	8,844
JP MORGAN CHASE	21,786	18,444
KANDANT INC	603	469
KIMBERLY-CLARK CORP	1,598	1,457
COCA-COLA CO	23,585	24,826
LIBERTY GLOBAL CL A	8,205	7,534
LIBERTY GLOBAL	8,087	7,595
LIBERTY MEDIA HOLDING CLASS A	27,009	12,492
LIBERTY MEDIA HOLDING	33,591	19,286
LSI LOGIC	0	469

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIBERTY STARZ SR A	0	6,174
MICROSOFT CORP	16,102	14,345
NABORS INDS INC	40,396	0
NCR CORP	4,235	1,315
NORTHROP GRUMMAN COP	29,873	26,918
PETSMART INC	9,255	9,941
PROCTER & GAMBLE CO	32,712	31,278
PIPER JAFFRAY INC	3,228	1,622
PHARMERICA CORPORATION	0	1,706
RARE HOSPITALITY INTERNATIONAL INC	37,792	0
RESPIRONICS INC	129,709	0
ROVI CORPORATION	0	10,829
TRANSOCEAN SEDCO FOREX INC	201,173	0
BOSTON BEER COMPANY INC A	66,610	119,815
SEALED AIR CORP NEW	31,087	20,590
JMSMUCKER CO NEW	433	497
SMART & FINAL INC	7,837	0
SPSS INC	18,555	0
ST PAUL TRAVELERS COS INC	2,549	0
AT&T CORP	26,018	18,225
TERADATA CORP	0	3,162
TELEPHONE & DATA SYS INC	13,747	8,615
TELEPHONE & DATA SYS INC-SPECIAL SHARES	12,628	7,559
THERMO ELECTRON CORP	11,848	13,640
RTS/TEJON RANCH	0	1,190
TRAVELERS COS	0	2,424
UBS	37,673	8,758
UNIVERSAL HEALTH SVCS	112,004	172,232
US BANCORP NEW	118,358	83,285
VIASYS HEALTHCARE INC	1,283	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WACHOVIA CORP	46,965	0
WELLS FARGO & CO NEW	47,932	43,666
WAL-MART STORES INC	47,425	51,622
WESTAR ENERGY INC	9,580	7,986
WHITNEY HLDG CORP	11,314	4,219
XEROX	7,202	16,674
TEJON STOCK	288,050	171,500
MAUI STOCK	0	0
CBS	16,864	35,992
VIACOM CLASS B STOCK	889,380	680,603

TY 2009 Investments - Other Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PACIFIC ALGERS LLC	AT COST	0	0
PACIFIC MARINA COVES LLC	AT COST	102,940	102,940

TY 2009 Legal Fees Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,016	1,016		0

TY 2009 Other Decreases Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Description	Amount
BOOK - TAX GAIN DIFFERENCE	4,316,714

TY 2009 Other Expenses Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & EXPENSES	564	564		0

TY 2009 Other Increases Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Description	Amount
FEDERAL INCOME TAX	21,036

TY 2009 Other Professional Fees Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE COSTS	815	815		0

TY 2009 Substantial Contributors Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Name	Address
LEVINE INVESTMENTS LIMITED PARTNERS	1702 E HIGHLAND AVE STE 310 PHOENIX, AZ 85016