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

2010

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

Name of foundation

ELAINE GORBACH LEVINE  
CHARITABLE FOUNDATION, INC

A Employer identification number

13-4053212

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

C/O J. PECK 4996 WARREN ST., NW

Room/suite

B Telephone number

202-362-7325

City or town, state, and ZIP code

WASHINGTON, DC 20016

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  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **► \$ 427,901.** (Part I, column (d) must be on cash basis.) **J Accounting method**  Cash  Accrual  
 Other (specify) \_\_\_\_\_E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► **Part I** Analysis of Revenue and Expenses  
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(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			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	20,512.	20,512.		
<b>5a Gross rents</b>				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-41,912.			
b Gross sales price for all assets on line 6a	667,059.			
7 Capital gain net income (from Part IV, line 2)		0.	RECEIVED	
8 Net short-term capital gain				
9 Income modifications				
Gross sales less returns and allowances				
b Less Cost of goods sold			291	MAY 16 2011
c Gross profit or (loss)				IRS CSC
11 Other income				
12 Total. Add lines 1 through 11	-21,400.	20,512.	OGDEN, UT	
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
<b>16a Legal fees</b>				
b Accounting fees	3,958.	3,958.		0.
c Other professional fees				
17 Interest	334.	334.		0.
18 Taxes	697.	697.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	6,496.	6,496.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	11,485.	11,485.		0.
25 Contributions, gifts, grants paid	101,743.			101,743.
26 Total expenses and disbursements. Add lines 24 and 25	113,228.	11,485.		101,743.
27 Subtract line 26 from line 12	-134,628.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		9,027.		
c Adjusted net income (if negative, enter -0-)			N/A	

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<b>Part II</b> Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	63,228.	39,124.	39,124.
	2	Savings and temporary cash investments			
	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			
	7	Other notes and loans receivable ►			
		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	STMT 5		
	b	Investments - corporate stock		558,552.	448,028.
	c	Investments - corporate bonds			388,777.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers)		621,780.	427,901.
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			
	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 ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		41,281.	41,281.
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		580,499.	445,871.
	30	Total net assets or fund balances		621,780.	487,152.
	31	Total liabilities and net assets/fund balances		621,780.	487,152.

**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	621,780.
2	Enter amount from Part I, line 27a	2	-134,628.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	487,152.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	487,152.

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**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)
<b>1a SEE ATTACHED SCHEDULE - MORGAN STANLEY SMITH</b>				
<b>b BARNEY</b>		P	VARIOUS	VARIOUS
<b>c SEE ATTACHED SCHEDULE - MORGAN STANLEY SMITH</b>		P	VARIOUS	VARIOUS
<b>d BARNEY</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b> 572,709.		612,206.		-39,497.
<b>c</b>				
<b>d</b> 94,350.		96,765.		-2,415.
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	
<b>a</b>				
<b>b</b>				-39,497.
<b>c</b>				
<b>d</b>				-2,415.
<b>e</b>				
<b>2</b> 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	-41,912.
<b>3</b> 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) If (loss), enter -0- in Part I, line 8	{ }		3	N/A

**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 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))
2009	86,394.	593,556.	.145553
2008	86,947.	939,439.	.092552
2007	81,382.	1,141,982.	.071264
2006	89,166.	1,134,884.	.078568
2005	68,849.	1,167,366.	.058978

2 Total of line 1, column (d)

2 .446915

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 .089383

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 478,798.

5 Multiply line 4 by line 3

5 42,796.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 90.

7 Add lines 5 and 6

7 42,886.

8 Enter qualifying distributions from Part XII, line 4

8 101,743.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  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 2b

c All other domestic foundations enter 2% of line 2b 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	
6b	
6c	
6d	

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►

Refunded ►

7	0.
8	
9	90.
10	
11	

**Part VII-A Statements Regarding Activities**

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	X
1b	X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*

c Did the foundation file Form 1120-POL for this year?

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.*

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

*If "Yes," attach the statement required by General Instruction T.*

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?

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.*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

DE, DC

N/A

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*

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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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**Part VII-A Statements Regarding Activities (continued)**

11		X
12		X
13	X	
14	JOANNE C. PECK Located at ► 4996 WARREN ST., NW, WASHINGTON, DC	Telephone no ► 202-362-7325 ZIP+4 ► 20016
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   N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►	Yes 16 X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a	During the year did the foundation (either directly or indirectly)	Yes   No
(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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	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 2010?	1c   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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A 2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 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 2010.)	N/A 3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a   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 2010?	4b   X

**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)?  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

Yes  No  
 Yes  No  
 Yes  No  
 Yes  No  
 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)?

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?

If "Yes" to 6b, file Form 8870.

Yes  No

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?

N/A

►

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.

(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
JOANNE C. PECK 4996 WARREN ST., NW WASHINGTON, DC 20016	DIRECTOR 1.00	0.	0.	0.
SHEILA G. FRIEDLAND 196 HILLAIR CIRCLE WHITE PLAINS, NY 10605	DIRECTOR 1.00	0.	0.	0.
PHYLLIS SONNENSCHEIN 19 BERKELEY STREET CAMBRIDGE, MA 02138	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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 NONE	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions	
3 NONE	
	0.
Total. Add lines 1 through 3	► 0.

**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	1a	423,336.
a Average monthly fair market value of securities	1b	62,753.
b Average of monthly cash balances	1c	
c Fair market value of all other assets	1d	486,089.
d Total (add lines 1a, b, and c)		
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	486,089.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,291.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	478,798.
6 Minimum investment return. Enter 5% of line 5	6	23,940.

**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	23,940.
2a Tax on investment income for 2010 from Part VI, line 5	2a	90.
b Income tax for 2010 (This does not include the tax from Part VI )	2b	
c Add lines 2a and 2b	2c	90.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	23,850.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	23,850.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	23,850.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	101,743.
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B		
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	101,743.
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	5	90.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	101,653.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				23,850.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	11,470.			
b From 2006	33,222.			
c From 2007	25,519.			
d From 2008	40,481.			
e From 2009	56,794.			
f Total of lines 3a through e	167,486.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 101,743.			0.	
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				23,850.
e Remaining amount distributed out of corpus	77,893.			
5 Excess distributions carryover applied to 2010 (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:	245,379.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
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 2009 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	11,470.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	233,909.			
10 Analysis of line 9				
a Excess from 2006	33,222.			
b Excess from 2007	25,519.			
c Excess from 2008	40,481.			
d Excess from 2009	56,794.			
e Excess from 2010	77,893.			



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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE				101,743.
<b>Total</b>				► 3a 101,743.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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					
4 Dividends and interest from securities			14	20,512.	
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	-41,912.	
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.		-21,400.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		-21,400.
(See worksheet in line 13 instructions to verify calculations.)					

## **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 foundation's exempt purposes (other than by providing funds for such purposes)
N/A	



FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS: ACCRUED INTEREST PAID	-2,267.	0.	-2,267.
MORGANSTANLEY SMITHBARNEY	22,779.	0.	22,779.
TOTAL TO FM 990-PF, PART I, LN 4	20,512.	0.	20,512.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,958.	3,958.		0.
TO FORM 990-PF, PG 1, LN 16B	3,958.	3,958.		0.

FORM 990-PF

TAXES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES AND LICENSES	39.	39.		0.
INVESTMENT EXPENSES	300.	300.		0.
ANNUAL REGISTRATION	358.	358.		0.
TO FORM 990-PF, PG 1, LN 18	697.	697.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEETING EXPENSES	6,496.	6,496.		0.
TO FORM 990-PF, PG 1, LN 23	6,496.	6,496.		0.

ELAINE GORBACH LEVINE CHARITABLE FOUNDAT

13-4053212

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITHBARNEY	448,028.	388,777.
TOTAL TO FORM 990-PF, PART II, LINE 10B	448,028.	388,777.

**Gorbach Levine Charitable Foundation  
2010 Donations**

**PBC**

<b>Check to</b>	<b>Date</b>	<b>Amount</b>
Guilda's Club Westchester; 80 Maple Avenue White Plains, NY 10601	1/22/2010	\$1,000.00
JDC Haiti Earthquake Relief; PO Box 530, 132 East 43rd Street, NY, NY 10017	1/21/2010	\$500.00
JDC Haiti Earthquake Relief; PO Box 530, 132 East 43rd Street, NY, NY 10017	1/15/2010	\$1,000.00
Children's Center of New Milford: Beth Shimlock MD & Peter Cokin 134 Sherry Lane New Milford, Ct 06776	4/13/2010	\$2,000.00
Friend of Yemin Orde ; 12230 Wilkins Avenue Rockville, MD 20852	5/11/2010	\$10,000.00
Creative Arts Workshop for Kids; 520 Eighth Avenue NY, NY 10018	5/18/2010	\$1,000.00
Camp Viva; Attn: Tony Lembeck 23 Waccabuc Road, Goldens Bridge, NY 10526	5/24/2010	\$1,000.00
Camp Viva; Attn: Tony Lembeck 23 Waccabuc Road, Goldens Bridge, NY 10526	5/24/2010	\$2,500.00
Project Kesher; 2144 Ashland Avenue #3, Evanston IL 60201	5/27/2010	\$15,000.00
Creative Arts Workshop for Kids; 520 Eighth Avenue NY, NY 10018	5/27/2010	\$1,000.00
Summer Search: Mailed to Phyllis Sonnenschein 19 Berkeley St Cambridge, MA 02138	6/1/2010	\$2,000.00
Cambridge Camping Association: Mailed to Phyllis Sonnenschein 19 Berkeley St Cambridge, MA 02138	6/1/2010	\$1,500.00

The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis from Morgan Stanley Smith Barney LLC. Please compare the data on this document carefully with your monthly statements to verify its accuracy. The company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions

**Gorbach Levine Charitable Foundation**  
**2010 Donations**

<b>Check to</b>	<b>Date</b>	<b>Amount</b>
Beacon Academy Mailed to Phyllis Sonnenschein 19 Berkeley St Cambridge, MA 02138	6/1/2010	\$3,500.00
Good People Fund Mailed to Naomi Eisenberg 384 Wyoming Ave Milburn, NJ 07041	6/8/2010	\$15,000.00
Waterville Public Library; PO Box 2060 Waterville, ME 04903	6/16/2010	\$3,333.00
Harrison Letters; mailed to Allison Friedland 26 McGuiness Lane White Plains, NY 10605	6/28/2010	\$500.00
Long Wharf Theatre; mailed to Sheila Greenhouse 586 Stone Hill Road Orange, CT 06477	7/6/2010	\$1,000.00
Special Olympics; mailed to Norm Greenhouse 586 Stone Mill Road Orange CT 06477	7/20/2010	\$1,000.00
Long Wharf Theatre mailed to Shelia Greenhouse 586 Stone Hill Road, Orange CT 06477	7/22/2010	\$1,000.00
Hand in Hand; PO Box 80102 Portland, OR 97280	8/26/2010	\$7,500.00
Jewish Family and Child; mailed to Phyllis Sonnenschein 19 Berkeley St Cambridge, MA 02138	10/6/2010	\$2,500.00
University of the Middle East Project; mailed to Phyllis Sonnenschein 19 Berkeley St Cambridge, MA 02138	11/12/2010	\$1,200.00
Mill River Collaborative; check mailed to Jeffrey Cokin 11 ocean View Dr Stamford, Ct 06776	11/12/2010	\$1,000.00
SLE Lupus Foundation; check mailed to Jeffrey Cokin 11 ocean view Dr Stamford, CT 06776	11/12/2010	\$1,000.00

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**Gorbach Levine Charitable Foundation  
2010 Donations**

<b>Check to</b>	<b>Date</b>	<b>Amount</b>
ESCU Foundation; check mailed to Jeffrey Cokin 11 ocean view Dr Stamford, CT 06776	11/12/2010	\$1,000.00
Project Kesher 2144 Ashland Avenue #3 Evanston, IL 60201	11/22/2010	\$15,000.00
Camp Discovery; American Academy of Dermatology 38546 Eagle Way Chicago, IL 60678-1385	11/22/2010	\$1,000.00
Friendship Circle; mailed to c/o Mrs. Malya Shmotkin 770 High Ridge Road Stamford, CT 06905	11/29/2010	\$1,000.00
Friends of Israeli Defense Forces; mailed to Josh Gettler New Street Realty Advisors 419 park Avenue S Suite 809, NY, NY 10016	12/3/2010	\$250.00
Friends of Yemi 12230 Wilkins Avenue Rockville, MD 20852	12/8/2010	\$5,000.00
Avon Walk for Breast Cancer ; check mailed to Rachel Weinstein 1415 Taft Street #478 Arlington VA 22201	12/20/2010	\$1,000.00
<b>TOTAL</b>		<b>\$101,283.00</b>

(1)

Myasthenia Gravis Found of GRE 3/9/2010 \$460.00

(2)

101,283.00 +
460.00 +
-----
101,743.00 *

Total 2010 Donations

The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis from Morgan Stanley Smith Barney LLC. Please compare the data on this document carefully with your monthly statements to verify its accuracy. The company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions

The Elaine Gorbach Levine FDT  
Capital Gain Summary  
December 31, 2010

<b>Short Term</b>	<b><u>Proceeds</u></b>	<b><u>Cost</u></b>	<b><u>Gain/(Loss)</u></b>
Morgan Stanley	<u>572,709 40</u>	<u>612,206 10</u>	<u>(39,496.70)</u>
<b>Long Term</b>	<b><u>Proceeds</u></b>	<b><u>Cost</u></b>	<b><u>Gain/(Loss)</u></b>
Morgan Stanley	<u>94,350 16</u>	<u>96,764.52</u>	<u>(2,414.36)</u>
<b>Total</b>	<b><u>667,059.56</u></b>	<b><u>708,970.62</u></b>	<b><u>(41,911.06)</u></b>

**CLIENT STATEMENT** | For the Period December 1-31, 2010

**Activity**

BusinessScape Account

661935005-015

THE ELAINE GORBACH LEVINE CHAR FND

ATTENTION: JOANNE COHEN PECK

**MorganStanley  
SmithBarney**

**MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)**

Date	Activity Type	Description	Credits/Debits
12/21	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	6,780.74
12/31	Automatic Reinvestment	MS ACTIVE ASSETS MONEY TRUST	0.32
	<b>NET ACTIVITY FOR PERIOD</b>		<b>\$149.06</b>

**REALIZED GAIN/(LOSS) DETAIL**

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN INC FD OF AMERICA A	04/08/10	05/10/10	4,451.827	\$67,000.00	\$74,078.40	\$7,078.40	
	04/08/10	07/08/10	355.865	5,348.65	5,921.59	(572.94)	
	04/21/10	07/08/10	1,802.885	27,097.36	29,999.99	(2,902.63)	
	05/18/10	07/08/10	23,403	351.75	356.19	(4.44)	
GNMA POOL 004187 5 1/2 7-20-38	09/21/09	01/20/10	1,592.500	1,592.50	1,677.30	(84.80)	
	09/21/09	02/20/10	448.220	448.22	472.09	(23.87)	
	09/21/09	03/20/10	641.230	641.23	675.38	(34.15)	
	09/21/09	04/08/10	25,000.000	11,005.34	11,664.68	(658.34)	
	09/21/09	04/20/10	435.960	435.96	459.17	(23.21)	
GNMA POOL 004215 5 1/2 8-20-38	01/22/09	01/20/10	1,510.160	1,510.16	1,587.56	(77.40)	
	01/22/09	02/20/10	452.510	452.51	475.70	(23.19)	
	01/22/09	03/20/10	479.830	479.83	504.42	(24.59)	
	01/22/09	04/08/10	30,000.000	15,545.30	16,593.95	(1,048.65)	
	01/22/09	04/20/10	686.620	686.62	721.81	(35.19)	
GNMA POOL 004259 5 1/2 10-20-38	08/20/09	01/20/10	1,110.030	1,110.03	1,168.31	(58.28)	
	08/20/09	02/20/10	282.680	282.68	297.52	(14.84)	
	08/20/09	03/20/10	750.290	750.29	789.68	(39.39)	
	08/20/09	04/08/10	27,000.000	11,927.57	12,533.73	(606.16)	
	08/20/09	04/20/10	322.540	322.54	339.47	(16.93)	
GNMA POOL 004260 6,000 10-20-38	03/11/09	01/20/10	6,768.657	6,768.65	7,157.85	(389.20)	
	03/11/09	01/20/10	5,743.102	5,743.10	6,030.26	(287.16)	
	03/11/09	02/20/10	2,925.006	2,925.00	3,093.19	(168.19)	
	03/11/09	02/20/10	2,481.823	2,481.82	2,605.91	(124.09)	
	03/11/09	03/20/10	4,523.948	4,523.94	4,784.08	(260.14)	
	03/11/09	03/20/10	3,888.501	3,888.50	4,030.43	(191.93)	
	03/11/09	04/20/10	2,146.888	2,146.88	2,270.33	(123.45)	
	03/11/09	04/20/10	1,821.601	1,821.60	1,912.68	(91.08)	
	03/11/09	05/20/10	2,853.293	2,853.29	3,017.36	(164.07)	
	03/11/09	05/20/10	2,420.976	2,420.97	2,542.02	(121.05)	
	03/11/09	06/20/10	2,088.083	2,088.08	2,208.15	(120.07)	

CONTINUED

PERSONAL ACCOUNTS RETIREMENT ACCOUNTS EDUCATION ACCOUNTS TRUST ACCOUNTS BUSINESS ACCOUNTS

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of 30

**CLIENT STATEMENT | For the Period December 1-31, 2010**

**Activity**

**Morgan Stanley  
SmithBarney**

**BusinessScape Account  
661035005-016  
ATTENTION: JOANNE COHEN PECK**

**REALIZED GAIN/(LOSS) DETAIL (CONTINUED)**

<u>Security Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Sales Proceeds</u>	<u>Orig / Adj Total Cost</u>	<u>Realized Gain/(Loss)</u>	<u>Comments</u>
GNMA POOL 004337 6.000 1-20-39	07/01/09 06/20/10		1,771,706	1,771,710	1,860,29	(88,59)	
	03/11/09 07/20/10		2,607,189	2,607,18	2,757,10	(149,92)	
	07/01/09 07/20/10		2,212,160	2,212,16	2,322,77	(110,61)	
	03/11/09 08/20/10		3,222,563	3,222,56	3,407,86	(185,30)	
	07/01/09 08/20/10		2,734,296	2,734,29	2,871,01	(136,72)	
	03/11/09 09/20/10		2,190,458	2,190,45	2,316,41	(125,96)	
	07/01/09 09/20/10		1,858,571	1,858,57	1,951,50	(92,93)	
	03/11/09 10/20/10		2,091,983	2,091,98	2,212,27	(120,29)	
	07/01/09 10/20/10		1,775,016	1,775,01	1,863,77	(88,76)	
	03/11/09 11/20/10		2,181,061	2,181,06	2,306,47	(125,41)	
	07/01/09 11/20/10		1,850,598	1,850,59	1,943,13	(92,54)	
	03/11/09 12/08/10		165,000,000	30,778,59	31,075,68	(297,99)	
	07/01/09 12/08/10		140,000,000	26,115,16	26,180,24	(65,08)	
	07/01/09 12/20/10		3,120,370	3,120,37	3,276,39	(156,02)	
	11/20/09 01/20/10		3,005,100	3,005,10	3,200,43	(195,33)	
	11/20/09 02/20/10		1,778,320	1,778,32	1,893,91	(115,59)	
	11/20/09 03/20/10		2,359,090	2,359,09	2,512,43	(153,34)	
	11/20/09 04/20/10		1,523,140	1,523,14	1,622,14	(99,00)	
	11/20/09 04/21/10		62,000,000	22,098,16	22,744,85	(646,69)	
	GNMA POOL 004364 6.000 2-20-39	08/06/09 01/20/10	9,287,240	9,287,24	9,821,26	(534,02)	
	08/06/09 02/20/10		3,976,500	3,976,50	4,205,15	(228,65)	
	08/06/09 03/20/10		2,411,250	2,411,25	2,549,90	(138,65)	
	08/06/09 04/08/10		140,000,000	48,351,58	52,174,05	(3,822,47)	
	08/06/09 04/20/10		2,614,8860	2,614,86	2,765,21	(150,35)	
	06/22/09 01/20/10		3,758,560	3,758,56	3,964,12	(205,56)	
	06/22/09 02/20/10		3,525,700	3,525,70	3,718,52	(192,82)	
	06/22/09 03/20/10		966,990	966,99	1,019,87	(52,88)	
	06/22/09 04/20/10		2,300,260	2,300,26	2,426,06	(125,80)	
	06/22/09 04/21/10		41,000,000	21,470,89	21,885,47	(414,58)	
	07/09/09 01/20/10		1,108,120	1,108,12	1,152,79	(44,67)	
	07/09/09 02/20/10		1,273,270	1,273,27	1,324,60	(51,33)	
	07/09/09 03/20/10		677,640	677,64	704,96	(27,32)	
	07/09/09 04/08/10		50,000,000	44,954,98	46,497,56	(1,542,58)	
	07/09/09 04/20/10		831,500	831,50	865,02	(33,52)	
	10/20/09 01/20/10		129,320	129,32	135,83	(6,51)	
	10/20/09 02/20/10		153,010	153,01	160,71	(7,70)	
	10/20/09 03/20/10		205,810	205,81	216,16	(10,35)	
	10/20/09 04/08/10		25,000,000	24,950,06	25,422,12	(472,06)	

CONTINUED

**CLIENT STATEMENT | For the Period December 1-31, 2010**

**Activity**

**MorganStanley  
SmithBarney**

**BusinessScape Account  
6614035005-015**

**THE ELAINE GORBACH LEVINE, CHAR FND  
ATTENTION: JOANNE COHEN PECK**

**REALIZED GAIN/(LOSS) DETAIL (CONTINUED)**

<b>Security Description</b>	<b>Date Acquired</b>	<b>Date Sold</b>	<b>Quantity</b>	<b>Sales Proceeds</b>	<b>Orig / Adj Total Cost</b>	<b>Realized Gain/(Loss)</b>	<b>Comments</b>
GNMA POOL 004633 5 1/2 2-20-40	10/20/09	04/12/2010	33,870	33,877	35.57	(1.70)	
	06/10/10	07/20/10	920,990	920,999	994.10	(73.11)	
	06/10/10	08/20/10	866,200	866,200	934.96	(68.76)	
	06/10/10	09/20/10	1,263,190	1,263,190	1,363.46	(100.27)	
	06/10/10	10/20/10	982,750	982,755	1,060.76	(78.01)	
	06/10/10	11/20/10	1,706,780	1,706,780	1,842.26	(135.48)	
GNMA POOL 4674 5 000 4-20-40	06/10/10	12/20/2010	308,850	308,855	333.37	(24.52)	
	06/10/10	07/20/2010	93,750	93,750	100.46	(6.71)	
	06/10/10	08/20/2010	1,407,050	1,407,055	1,507.74	(100.69)	
	06/10/10	09/20/2010	552,800	552,800	592.36	(39.56)	
	06/10/10	10/20/2010	1,703,690	1,703,690	1,825.61	(121.92)	
	06/10/10	11/20/2010	704,370	704,370	754.77	(50.40)	
	06/10/10	12/20/2010	3,666,130	3,666,130	3,928.48	(262.35)	
ISHARES BOXX \$ HVT CORP BND	12/01/09	05/06/10	600,000	47,765.16	52,010.35	(4,245.19)	
	02/18/10	05/06/10	350,000	27,863.01	30,566.07	(2,703.06)	
JP MORGAN INCOME BUILDER C	04/08/10	06/10/10	5,157,463	43,000.00	46,159.29	(3,159.29)	
SPDR BARCLAYS CAP U/LT CR BND	04/08/10	07/08/10	3,650,893	31,000.00	32,675.49	(1,675.49)	
	12/01/09	02/18/10	900,000	30,399.58	32,988.31	(2,588.73)	
<b>Net Realized Gain/(Loss) This Period</b>				<b>\$63,989.10</b>	<b>\$54,794.16</b>	<b>\$(905.06)</b>	
<b>Net Realized Gain/(Loss) Year to Date</b>				<b>\$667,059.56</b>	<b>\$708,970.62</b>	<b>\$(1,911.06)</b>	

000386 MSADT041

*Gain/(Loss) information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/(loss) section of the disclosures for important information about gain/(loss) reporting.*

*From January through September, realized gain/(loss) information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/(loss) detail will be displayed for trades settling through the last business day of the year.*

**COPIES OF THIS STATEMENT HAVE ALSO BEEN SENT TO:**

PHYLIS SONNENSCHEIN

SHEILA FRIEDLAND

PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	INVESTMENT ACCOUNTS
-------------------	---------------------	--------------------	----------------	---------------------