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

2010

Department of the Treasury
Internal Revenue Service

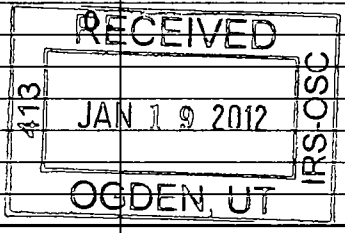
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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 RAPHAEL LEVY MEMORIAL FOUNDATION		A Employer identification number 84-6022586
Number and street (or P O box number if mail is not delivered to street address) 6638 W. OTTAWA AVE., SUITE 220-4	Room/suite	B Telephone number 720-838-6650
City or town, state, and ZIP code LITTLETON, CO 80128		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,116,552. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))			N/A	
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,564.	1,564.		STATEMENT 1
4 Dividends and interest from securities	5,765.	5,765.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<1,742.>			
b Gross sales price for all assets on line 6a 165,136.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	5,587.	7,329.		
13 Compensation of officers, directors, trustees, etc	14,000.	7,000.		7,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	1,454.	485.		969.
b Accounting fees STMT 4	4,050.	1,350.		2,700.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	20,932.	20,369.		563.
19 Depreciation and depletion				
20 Occupancy	3,000.	1,000.		2,000.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	4,979.	2,238.		2,741.
24 Total operating and administrative expenses. Add lines 13 through 23	48,415.	32,442.		15,973.
25 Contributions, gifts, grants paid	561,129.			561,129.
26 Total expenses and disbursements. Add lines 24 and 25	609,544.	32,442.		577,102.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<603,957.>			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			N/A	



SCANNED JAN 23 2012

Part II 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		9,163.	12,529.	12,529.
	2	Savings and temporary cash investments		42,464.	30,504.	30,504.
	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				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶	1,079,179.				
	Less accumulated depreciation ▶		1,269,622.	1,079,179.	2,824,536.	
12	Investments - mortgage loans					
13	Investments - other	STMT 10		293,341.	198,640.	248,983.
14	Land, buildings, and equipment basis ▶	1,700.				
	Less accumulated depreciation STMT 11 ▶	1,700.				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)			1,614,590.	1,320,852.	3,116,552.
Liabilities	17	Accounts payable and accrued expenses			2,198.	
	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.	2,198.	
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			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			1,614,590.	1,318,654.	
30	Total net assets or fund balances			1,614,590.	1,318,654.	
31	Total liabilities and net assets/fund balances			1,614,590.	1,320,852.	

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	1,614,590.
2	Enter amount from Part I, line 27a	2	<603,957.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	308,021.
4	Add lines 1, 2, and 3	4	1,318,654.
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	1,318,654.

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 ATTACHED STATEMENT	P		
b ISRAEL BOND	P	01/31/03	04/06/10
c CAPITAL GAINS DIVIDENDS			
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 115,113.		112,878.	2,235.
b 50,000.		54,000.	<4,000.>
c 23.			23.
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			2,235.
b			<4,000.>
c			23.
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	<1,742.>
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). 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	10,196.	3,659,836.	.002786
2008	201,530.	5,192,064.	.038815
2007	232,433.	3,281,407.	.070833
2006	214,214.	3,416,591.	.062698
2005	224,923.	3,549,915.	.063360

2 Total of line 1, column (d)	2	.238492
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	.047698
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,556,727.
5 Multiply line 4 by line 3	5	169,649.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	169,649.
8 Enter qualifying distributions from Part XII, line 4 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.	8	577,102.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
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	0.
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	0.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>LISA LEVY</u> Telephone no. ▶ <u>720-838-6650</u> Located at ▶ <u>6638 W. OTTAWA AVE., SUITE 220-4, LITTLETON, CO</u> ZIP+4 ▶ <u>80128</u>			
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 ▶ <u>15</u> <u>N/A</u>			
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	No
		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.

		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? <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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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.) <u>N/A</u>	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) <u>N/A</u>	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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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? Yes No
 If "Yes" to 6b, file Form 8870. N/A

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? Yes No

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
BARBARA GOLDBURG 4 CARRIAGE LANE LITTLETON, CO 80121	PRESIDENT 0.00	0.	0.	0.
LISA LEVY 6638 W. OTTAWA AVE., SUITE 220-4 LITTLETON, CO 80128	SEC. /TREAS. 5.00	10,000.	0.	0.
JUSTIN LEVY 6646 E. 17TH AVE. DENVER, CO 80220	DIRECTOR 2.00	4,000.	0.	0.
CAROL GOLDBURG 6638 W. OTTAWA AVE., SUITE 220-4 LITTLETON, CO 80128	DIRECTOR 0.00	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

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 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
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:			
a	Average monthly fair market value of securities	1a	271,459.
b	Average of monthly cash balances	1b	54,774.
c	Fair market value of all other assets	1c	3,284,657.
d	Total (add lines 1a, b, and c)	1d	3,610,890.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,610,890.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,163.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,556,727.
6	Minimum investment return. Enter 5% of line 5	6	177,836.

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	177,836.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	177,836.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	177,836.
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	177,836.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	577,102.
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	577,102.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	577,102.

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				177,836.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			67,421.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 577,102.				
a Applied to 2009, but not more than line 2a			67,421.	
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				177,836.
e Remaining amount distributed out of corpus	331,845.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	331,845.			
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	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	331,845.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	331,845.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

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

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a 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 foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 12

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
<p>a Paid during the year</p> <p style="text-align: center;">SEE STATEMENT 13</p>				
<p>Total</p>			<p>▶ 3a 561,129.</p>	
<p>b Approved for future payment</p> <p style="text-align: center;">NONE</p>				
<p>Total</p>			<p>▶ 3b 0.</p>	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
COLORADO STATE BANK	1,563.
US BANK	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,564.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COLORADO STATE BANK	5,788.	23.	5,765.
TOTAL TO FM 990-PF, PART I, LN 4	5,788.	23.	5,765.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	1,454.	485.		969.
TO FM 990-PF, PG 1, LN 16A	1,454.	485.		969.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	4,050.	1,350.		2,700.
TO FORM 990-PF, PG 1, LN 16B	4,050.	1,350.		2,700.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	1,127.	564.		563.
REAL ESTATE TAXES	19,747.	19,747.		0.
FOREIGN TAX	58.	58.		0.
TO FORM 990-PF, PG 1, LN 18	20,932.	20,369.		563.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	2,118.	2,118.		0.
OFFICE EXPENSE	361.	120.		241.
TOLLGATE APPRAISAL EXPENSES	2,500.	0.		2,500.
TO FORM 990-PF, PG 1, LN 23	4,979.	2,238.		2,741.

FOOTNOTES			STATEMENT 7
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PART XV - LINE 3

ADD'L INFORMATION REGARDING DONATION TO ROSE COMMUNITY FND

PROPERTY CONTRIBUTED - A 9.45% INTEREST IN TOLLGATE PROPERTIES, LLC (RAW LAND).

BOOK VALUE OF CONTRIBUTED PROPERTY - \$190,443.

METHOD USED TO DETERMINE BOOK VALUE - FMV OF BEQUEST TO FND ON 4/29/92.

METHOD USED TO DETERMINE FMV - APPRAISAL

DATE OF GIFT - 12/20/10

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
CONTRIBUTION OF TOLLGATE PROPERTIES LLC (LAND)-UNREALIZED APPRECIATION			308,021.
TOTAL TO FORM 990-PF, PART III, LINE 3			308,021.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COLORADO STATE BANK	COST	198,640.	248,983.
STATE OF ISRAEL BONDS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		198,640.	248,983.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	1,150.	1,150.	0.
COPIER	550.	550.	0.
TOTAL TO FM 990-PF, PART II, LN 14	1,700.	1,700.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LISA LEVY
6638 W. OTTAWA AVE., SUITE 220-4
LITTLETON, CO 80128

TELEPHONE NUMBER

303-979-0411

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION DOES NOT HAVE A FORMALIZED PROCESS IN WHICH APPLICATIONS AND OTHER INFORMATION SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION DOES NOT RESTRICT OR LIMIT ANY AWARDS BY GEOGRAPHICAL AREA, CHARITABLE FIELD, OR ANY OTHER FACTOR.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ROSE COMMUNITY FOUNDATION - SEE STATEMENT ATTACHED 600 SOUTH CHERRY STREET, SUITE 1200 DENVER, CO 80246	HEALTH & FAMILY DEVELOPMENT	COMMUNITY FOUNDATION	498,464.
HILLEL COUNCIL OF COLORADO 2795 COLORADO AVENUE BOULDER, CO 80302	RELIGIOUS EDUCATION	PUBLIC CHARITY	50,000.
TEMPLE EMANUEL 51 GRAPE STREET DENVER, CO 80220	RELIGIOUS EDUCATION	TEMPLE	10,000.
ANTI DEFAMATION LEAGUE 1120 LINCOLN STREET, #1301 DENVER, CO 80203	ANTI DEFAMATION EDUCATION & AWARENESS	PUBLIC CHARITY	1,000.
BMH BJ CONGREGATION 560 S. MONACO PARKWAY DENVER, CO 80224	RELIGIOUS EDUCATION	TEMPLE	690.
JEWISH FAMILY SERVICE OF COLORADO 3201 S TAMARAC DRIVE DENVER, CO 80231	COMMUNITY SERVICES & WELFARE	PUBLIC CHARITY	600.
HOLOCAUST AWARENESS INSTITUTE 2000 EAST ASBURY, #157 DENVER, CO 80208	HOLOCAUST EDUCATION/AWARENES	PUBLIC CHARITY	125.
ALLIED JEWISH FEDERATION 300 S. DAHLIA ST., #300 DENVER, CO 80246	BUILDING & SUSTAINING JEWISH LIFE	PUBLIC CHARITY	250.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			561,129.

THE RAPHAEL LEVY MEMORIAL FOUNDATION
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
200. ALLSTATE CORP	07/14/2006	06/01/2010	6,049.91	10,938.00	-4,888.09
33. AMGEN INC	12/28/2004	06/01/2010	1,713.33	2,129.78	-416.45
146. BP AMOCO P L C ADR SPONSORED	11/23/1994	06/01/2010	5,542.07	4,589.20	952.87
150. DUFONT EI DE NEMOURS	09/19/2003	06/01/2010	5,399.92	6,281.25	-881.33
260 DUKE ENERGY CORP	12/18/2001	06/01/2010	4,126.13	5,368.08	-1,241.95
130. EMERSON ELECTRIC CO	01/01/1905	07/20/2010	5,990.32	1,047.58	4,942.74
408 FRONTIER COMMUNICATIONS CORP COM	08/12/1994	07/13/2010	2.91	2.73	0.18
50 FRONTIER COMMUNICATIONS CORP COM	08/12/1994	07/13/2010	359.32	334.70	24.62
238. INTEL CORP	03/27/2006	06/01/2010	5,126.43	4,714.76	411.67
40. INTERNATIONAL BUSINESS MACHINESCORP	05/21/2008	06/01/2010	5,059.52	4,944.66	114.86
60. LINDSAY MFG CO	01/28/2009	01/29/2010	2,440.61	1,975.80	464.81
200. MEDTRONIC INC	03/24/2005	06/01/2010	7,789.88	10,252.00	-2,462.12
290 MOLEX CLASS A	08/07/2008	09/09/2010	4,701.95	6,317.62	-1,615.67
100 NEWMONT MINING CORP	05/16/2007	06/01/2010	5,548.91	3,949.00	1,599.91
500. NOKIA CORP ADR	09/02/2004	06/01/2010	5,079.91	6,145.00	-1,065.09
203. PFIZER INC	12/27/2005	06/01/2010	3,085.54	4,823.28	-1,737.74
74. QUESTAR CORP	05/17/1995	06/01/2010	3,282.58	563.32	2,719.26
76. QUESTAR CORP	05/17/1995	09/09/2010	1,288.94	196.05	1,092.89
45. TOYOTA MTR CORP SPONS ADR 1 SH	01/30/2008	06/01/2010	3,261.99	4,744.34	-1,482.35
100 VULCAN MATERIALS CORP	05/16/1996	11/03/2010	3,825.86	1,892.79	1,933.07
120 INVESCO LTD	08/17/2006	09/09/2010	2,378.35	2,497.20	-118.85
114. TRANSOCEAN LTD	09/10/2003	04/30/2010	8,243.26	3,340.23	4,903.03
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			90,298.00	87,047.00	3,250.00
Totals			90,298.00	87,047.00	3,250.00

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization RAPHAEL LEVY MEMORIAL FOUNDATION	Employer identification number 84-6022586
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions P.O. BOX 270828	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions LITTLETON, CO 80127	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

LISA LEVY

• The books are in the care of ▶ **6638 W. OTTAWA AVE., SUITE 220-4, LITTLETON, CO - 80128**
Telephone No ▶ **303-979-0411** FAX No ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ calendar year **2010** or
▶ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)	
Type or print File by the extended due date for filing your return See instructions	Name of exempt organization	Employer identification number
	RAPHAEL LEVY MEMORIAL FOUNDATION	84-6022586
	Number, street, and room or suite no If a P O box, see instructions	C/O JANSEN, KAUFMAN & GROOTHUIS, P.C. - 640 PLAZA DR., SUITE 360
	City, town or post office, state, and ZIP code For a foreign address, see instructions	HIGHLANDS RANCH, CO 80129

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

LISA LEVY

- The books are in the care of **6638 W. OTTAWA AVE., SUITE 220-4, LITTLETON, CO - 80128**
Telephone No **303-979-0411** FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until NOVEMBER 15, 2011
- For calendar year 2010, or other tax year beginning _____, and ending _____
- If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return Change in accounting period
- State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER AND REVIEW ALL INFORMATION IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	0.
c Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature *Yusuf B. Hanjani* Title CPA Date 8/15/11