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

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: LEVIN FAMILY CHARITABLE FOUNDATION

A Employer identification number: 86-0974340

Number and street (or P O. box number if mail is not delivered to street address): 5502 E CAMELHILL ROAD

Room/suite:

B Telephone number (see page 10 of the instructions): (602) 954-5700

City or town, state, and ZIP code: PHOENIX, AZ 85018

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: [X] 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)* ▶ $ 521,307.

J Accounting method: [X] 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).)*

	Line	Description	(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)	0.			
	2	Check ▶ [X] if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	13.	13.		ATCH 1
	4	Dividends and interest from securities	10,945.	10,945.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	47,559.			
	b	Gross sales price for all assets on line 6a 402,649.				
	7	Capital gain net income (from Part IV, line 2)		47,559.		
	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)	-361.	-361.		ATCH 3
	12	**Total.** Add lines 1 through 11	58,156.	58,156.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 4	1,575.	1,575.	0.	0.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	1,148.	1,148.	0.	0.
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	9,888.	9,888.	0.	0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,611.	12,611.	0.	0.
	25	Contributions, gifts, grants paid	24,050.			24,050.
	26	**Total expenses and disbursements.** Add lines 24 and 25	36,661.	12,611.	0.	24,050.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	21,495.			
	b	**Net investment income** (if negative, enter -0-)		45,545.		
	c	**Adjusted net income** (if negative, enter -0-)				

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FOR STATE USE ONLY 614 8

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	8,777.	17,223.	17,223.
	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 (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			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 7	264,467.	260,822.	314,967.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 8	141,351.	158,045.	189,117.
	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)	414,595.	436,090.	521,307.
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)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	414,595.	436,090.	
	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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	414,595.	436,090.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	414,595.	436,090.	

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	414,595.
2 Enter amount from Part I, line 27a	2	21,495.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	436,090.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	436,090.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	47,559.
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))
2009	20,050.	419,679.	0.047775
2008	27,786.	482,141.	0.057630
2007	25,000.	462,359.	0.054071
2006	20,175.	352,746.	0.057194
2005	17,050.	277,706.	0.061396

2	**Total** of line 1, column (d)	2	0.278066
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	0.055613
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	462,907.
5	Multiply line 4 by line 3	5	25,744.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	455.
7	Add lines 5 and 6	7	26,199.
8	Enter qualifying distributions from Part XII, line 4	8	24,050.

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 ruling 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	911.
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	
3	Add lines 1 and 2	3	911.
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	911.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
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 ☐ if Form 2220 is attached	8	26.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	937.
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** ▶ **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation. ▶$ ________ **(2)** On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the 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	X	
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ TOM LEVIN Telephone no. ▶

Located at ▶ 5502 E CAMELHILL ROAD, PHOENIX AZ ZIP + 4 ▶ 85018

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 |

			Yes	No
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?	16		
	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 ▶			

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 22 of the instructions)?	1b		X
	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 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? ☐ Yes ☒ 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 page 22 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the 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 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.)*	3b		X
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)? (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	X
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	X
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	X

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
ATTACHMENT 9		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 ▶

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 ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 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	462,756.
b	Average of monthly cash balances	1b	7,200.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	469,956.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	469,956.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	7,049.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	462,907.
6	**Minimum investment return.** Enter 5% of line 5	6	23,145.

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	23,145.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	911.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	911.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	22,234.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	22,234.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	22,234.

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	24,050.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24,050.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	24,050.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					22,234.
2 Undistributed income, if any, as of the end of 2010.					
a Enter amount for 2009 only					
b Total for prior years 20 08 ,20 07 ,20 06					
3 Excess distributions carryover, if any, to 2010:					
a From 2005	3,299.				
b From 2006	3,433.				
c From 2007	1,882.				
d From 2008	3,835.				
e From 2009	93.				
f **Total** of lines 3a through e		12,542.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 24,050.					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2010 distributable amount					22,234.
e Remaining amount distributed out of corpus		1,816.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		14,358.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions					
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions					
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
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)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		3,299.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		11,059.			
10 Analysis of line 9:					
a Excess from 2006	3,433.				
b Excess from 2007	1,882.				
c Excess from 2008	3,835.				
d Excess from 2009	93.				
e Excess from 2010	1,816.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 foundation had $5,000 or more in assets at any time during the year - see page 28 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).)

N/A

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.

N/A

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LIST				24,050.
Total ▶ 3a				24,050.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	13.	
4 Dividends and interest from securities			14	10,945.	
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	47,559.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b OTHER INCOME			01	-361.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				58,156.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 58,156.

(See worksheet in line 13 instructions on page 29 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 foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting 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
	N/A		N/A

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

Signature of officer or trustee — Date 5/11/11 — Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michael T. Finnegan	MT Finnegan	5/5/11		P00075125

Firm's name ▶ CBIZ MHM, LLC — Firm's EIN ▶ 34-1884125

Firm's address ▶ 3101 N. CENTRAL AVE., STE 300 PHOENIX, AZ 85012 — Phone no. 602-264-6835

Levin Charitable Foundation
EIN # 86-0974340
12.31.2010
Part XV, Line 3a.:

100 Club of Arizona	$	500.00
Alternative Living for the Aging	$	500.00
Alzheimers Association	$	1,000.00
Arcadia PTO	$	2,000.00
Arizona Friends of Foster Care	$	1,500.00
Arizona Science Center	$	1,000.00
Desert Botanical Garden	$	1,000.00
Council for Jews with Special Needs	$	500.00
Friends of the IDF	$	1,000.00
Hospice of the Valley	$	1,500.00
Jewish Free Loan	$	1,000.00
Jewish National Fund	$	1,000.00
KJZZ	$	1,000.00
Leukemia/Lymph. Society	$	1,000.00
Phoenix Art Museum	$	1,500.00
Ryan's House	$	1,050.00
Scottsdale Healthcare Foundation	$	1,000.00
Season for Sharing	$	500.00
Special Operations Warrior Fund	$	1,000.00
St. Mary's Food Bank	$	1,000.00
Tgen Foundation	$	1,500.00
U of A Foundation	$	1,500.00
USC Marshall School of Business	$	500.00
Total Donations	**$**	**24,050.00**

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					2,169.	
		MORGAN STANLEY - ST - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
249,436.		239,170.					10,266.	
		MORGAN STANLEY - LT - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
150,873.		114,830.					36,043.	
		FAIRFIELD FUTURES FUND LP PROPERTY TYPE: OTHER				P	VAR	VAR
123.		0.					123.	
		FAIRFIELD FUTURES FUND LP 1256 CONTRACT PROPERTY TYPE: OTHER				P	VAR	VAR
0.		399.					-399.	
		FAIRFIELD FUTURES FUND LP 1256 CONTRACT PROPERTY TYPE: OTHER				P	VAR	VAR
0.		598.					-598.	
		THE BLACKSTONE GROUP PROPERTY TYPE: OTHER				P	VAR	VAR
48.		0.					48.	
		PLAINS ALL AMERICAN PIPELINE PROPERTY TYPE: OTHER				P	08/28/2009	04/30/2010
0.		93.					-93.	
TOTAL GAIN(LOSS)		....					47,559.	

2010 REALIZED GAIN/LOSS DETAILS AS OF 01/28/11

Citigroup Global Markets Inc.

LEVIN FAMILY CHARITA **FA: TOM LEVIN** **ACCOUNT NUMBER: 539-80181**

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted		Ordinary Income/ Capital Gain/(Loss)
ADOBE SYSTEMS INC (DE)	05/19/05	100.0000	3,089 50	30 895	31 297	40 21	LT	.00
	06/07/10 Sold				3,129 71	00		40 21
	08/19/05	200.0000	5,312 00	26 560	31.297	947.43	LT	00
	06/07/10 Sold				6,259 43	00		947.43
	10/23/08	103 0000	2,488 43	24.159	31.297	735 18	LT	.00
	06/07/10 Sold				3,223.61	00		735 18
	TOTAL	403 0000	10,889.93		12,612 75	1,722.82		.00
								1,722.82
AMERICA MOVIL S.A B DE CV	03/05/09	211.0000	5,232.38	24.798	45 554	4,379.47	ST	.00
	02/18/10 Sold				9,611 85	.00		4,379.47
YAMANA GOLD INC-CAD	08/12/10	500.0000	4,925.00	9.850	12 304	1,226.99	ST	.00
	12/27/10 Sold				6,151 99	.00		1,226.99
BANK OF AMERICA CORP	05/20/09	350.0000	4,252.50	12.150	13 410	440.92	LT	.00
	07/19/10 Sold				4,693 42	.00		440.92
	06/23/09	400.0000	4,831 20	12.078	13 410	532.71	LT	.00
	07/19/10 Sold				5,363 91	.00		532.71
	TOTAL	750 0000	9,083 70		10,057 33	973 63		.00
								973.63

The above summary/prices/statistics have been obtained from sources believed reliable but are not necessarily complete and cannot be guaranteed This information is being provided at your request and does not replace or supersede your monthly customer statement Market values are calculated as of the close of business and are subject to daily market fluctuation Gain/loss statement allocates trades using FIFO(first in-first out)method. Day traders should therefore, not rely on this for the day trading results.

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted		Ordinary Income/ Capital Gain/(Loss)
WTS BANK OF AMERICA CORP	09/23/10	300.0000	2,062.14	6 873	5 759	(334.47)	ST	00
	10/25/10 Sold				1,727.67	00		(334 47)
WTS BANK OF AMERICA CORP	09/23/10	200.0000	1,374.76	6.873	5 759	(222 98)	ST	.00
	10/25/10 Sold				1,151 78	.00		(222 98)
	09/27/10	100.0000	665 50	6.655	5 759	(89.61)	ST	00
	10/25/10 Sold				575 89	00		(89 61)
	TOTAL	300 0000	2,040 26		1,727 67	(312 59)		.00
								(312.59)
BECTON DICKINSON & CO	07/23/10	68.0000	4,528.62	66 597	77 790	761 01	ST	00
	11/18/10 Sold				5,289.63	00		761.01
BLACKROCK INC	03/06/08	1.0000	190.84	190.841	202.810	11.97	LT	00
	04/06/10 Sold				202.81	00		11 97
	02/17/09	30.0000	3,197.40	106 580	202.810	2,886.79	LT	.00
	04/06/10 Sold				6,084 19	.00		2,886.79
	TOTAL	31 0000	3,388.24		6,287.00	2,898.76		.00
								2,898.76
BLACKROCK INC	03/06/08	30 0000	5,725.24	190 841	206 658	474 39	LT	.00
	04/05/10 Sold				6,199.63	.00		474 39

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
BERKSHIRE HATHAWAY INC CL B	04/16/09	50 0000	3,007.76	60.155	80 650	1,024.67 LT	00
	06/29/10 Sold				4,032 43	00	1,024 67
BERKSHIRE HATHAWAY INC CL B	04/16/09	50 0000	3,007 76	60.155	82.530	1,118.68 ST	00
	03/10/10 Sold				4,126.44	.00	1,118 68
BOSTON SCIENTIFIC CORP	03/04/10	829 0000	6,582 26	7.940	7 180	(630 15) ST	.00
	04/05/10 Sold				5,952 11	00	(630 15)
BLACKSTONE GROUP L P	09/17/09	292 0000	4,329 48	14 827	14 340	(142 27) ST	.00
	04/05/10 Sold				4,187.21	00	(142.27)
	10/08/09	308.0000	4,548.91	14 769	14.340	(132.27) ST	00
	04/05/10 Sold				4,416 64	.00	(132.27)
	11/03/09	185 0000	2,520.64	13 625	14.340	132 21 ST	00
	04/05/10 Sold				2,652 85	.00	132.21
	11/09/09	215 0000	3,344.54	15.556	14.340	(261.49) ST	.00
	04/05/10 Sold				3,083 05	.00	(261 49)
	TOTAL	1,000 0000	14,743.57		14,339 75	(403 82)	.00
							(403.82)
CBOE HOLDINGS INC	06/25/10	150 0000	4,919.82	32 798	26 690	(916 25) ST	00
	07/26/10 Sold				4,003 57	.00	(916 25)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
CBOE HOLDINGS INC	06/29/10	100 0000	3,162.55	31 625	26 690	(493 51) ST	.00
	07/26/10 Sold				2,669.04	00	(493.51)
	TOTAL	250.0000	8,082 37		6,672.61	(1,409.76)	00
							(1,409.76)
CALAMOS CONVERTIBLE FD CL C	03/17/09	555.4630	8,031 99	14.460	20.000	2,976.62 LT	00
	12/14/10 Sold				11,008.61	00	2,976 62
CELGENE CORP	04/27/10	124 0000	7,385 59	59.561	55 174	(544 05) ST	.00
	12/06/10 Sold				6,841.54	00	(544 05)
CALAMOS CONVERTIBLE FD CL I	02/17/09	544.6620	7,401.95	13.590	18 360	2,598 05 LT	.00
	12/27/10 Sold				10,000 00	.00	2,598.05
CALAMOS CONVERTIBLE FD CL I	02/17/09	265 9570	3,614.36	13.590	18.800	1,385.64 LT	.00
	11/04/10 Sold				5,000 00	.00	1,385.64
CALAMOS CONVERTIBLE FD CL I	02/17/09	442.7230	6,016 60	13 590	18.070	1,983.40 LT	.00
	10/07/10 Sold				8,000.00	.00	1,983 40
CALAMOS CONVERTIBLE FD CL I	02/17/09	457.9280	6,223.24	13.590	17.470	1,776.76 ST	.00
	02/17/10 Sold				8,000.00	.00	1,776.76
COWEN GROUP CL A	04/05/10	276 0000	1,561.61	5.658	4.914	(205.37) ST	00
	05/12/10 Sold				1,356.24	00	(205 37)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
COWEN GROUP CL A	04/16/10	474.0000	2,730 71	5.761	4.914	(401 52) ST	.00
	05/12/10 Sold				2,329.19	00	(401.52)
	TOTAL	750 0000	4,292.32		3,685.43	(606.89)	00
							(606.89)
COWEN GROUP CL A	04/16/10	750.0000	4,320.75	5 761	4.914	(635.32) ST	00
	05/12/10 Sold				3,685.43	.00	(635 32)
DIRECTV CL A	04/09/10	200 0000	6,957.78	34 788	38 522	746 67 ST	00
	08/16/10 Sold				7,704 45	.00	746 67
	04/16/10	100.0000	3,615.99	36.159	38.522	236.23 ST	00
	08/16/10 Sold				3,852.22	00	236 23
	TOTAL	300.0000	10,573 77		11,556.67	982.90	00
							982.90
FREEPORT MCMORAN COPPER & GOLD	11/03/08	80.0000	2,275.04	28.438	69.800	3,308.86 LT	00
	07/27/10 Sold				5,583 90	.00	3,308.86
FORWARD INDUSTRIES INC (NEW)	10/06/10	1,000.0000	3,943.20	3.943	3.106	(836 36) ST	.00
	12/27/10 Sold				3,106 84	.00	(836.36)
FORWARD INDUSTRIES INC (NEW)	08/17/10	1,000.0000	3,963.60	3 963	3 459	(503.76) ST	.00
	12/13/10 Sold				3,459 84	00	(503.76)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted		Ordinary Income/ Capital Gain/(Loss)
FAIRFIELD FUTURES FUND L P.	11/01/02	21.3878	29,960.02	1,400.799	1,916 880	11,037 82	LT	00
	03/31/10 Redemption				40,997.84	.00		11,037 82
	07/26/05	.3061	424 93	1,388.200	1,916 880	161 83	LT I	00
	03/31/10 Redemption				586.76	00		161.83
	TOTAL	21.6939	30,384 95		41,584 60	11,199.65		00
								11,199.65
GILEAD SCIENCES INC	07/22/09	100.0000	4,727 58	47 275	45 600	(167 62)	ST	.00
	04/06/10 Sold				4,559.96	00		(167.62)
GILEAD SCIENCES INC	05/05/06	92.0000	2,557 60	27 800	45.981	1,672.62	LT	.00
	04/05/10 Sold				4,230.22	00		1,672.62
	07/22/09	8.0000	378 21	47.275	45 981	(10 37)	ST	.00
	04/05/10 Sold				367.84	00		(10 37)
	TOTAL	100.0000	2,935.81		4,598.06	1,662 25		.00
								1,662.25
GOOGLE INC	06/07/10	25 0000	12,295.00	491.800	572 260	2,011.25	ST	00
	12/02/10 Sold				14,306.25	00		2,011.25
GRACE W R & CO DEL NEW	05/11/10	195 0000	5,416.42	27.776	21 691	(1,186 60)	ST	00
	06/29/10 Sold				4,229.82	00		(1,186 60)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted		Ordinary Income/ Capital Gain/(Loss)
GRACE W R & CO DEL NEW	05/11/10	5.0000	138 88	27.776	23 510	(21 34)	ST	00
	06/17/10 Sold				117.54	.00		(21 34)
LEGG MASON INC	04/06/10	199.0000	6,276 58	31.540	30 772	(152.96)	ST	.00
	04/28/10 Sold				6,123 62	.00		(152.96)
ALTRIA GROUP INC	11/23/09	574 0000	10,969 14	19 110	21 365	1,294.22	ST	.00
	05/03/10 Sold				12,263 36	00		1,294 22
MGIC INVT CORP WIS	05/12/10	701 0000	6,791 01	9 687	7 980	(1,196 92)	ST	00
	06/23/10 Sold				5,594 09	.00		(1,196 92)
NORDIC AMERICAN TANKER	04/05/10	49.0000	1,533 42	31.294	31.870	28.18	ST	.00
	04/23/10 Sold				1,561 60	00		28 18
NORDIC AMERICAN TANKER	12/08/09	200.0000	6,298 00	31.490	28 238	(650.48)	ST	.00
	02/05/10 Sold				5,647 52	.00		(650.48)
PLAINS ALL AMERN PIPELINE L P	08/28/09	200 0000	9,488 50	47.442	58 168	2,144.90	ST	.00
	04/30/10 Sold				11,633 40	.00		2,144.90
PETROLEO BRASILEIRO SA	02/25/09	300 0000	8,372.70	27.909	34.110	1,860 13	LT	00
	12/13/10 Sold				10,232.83	00		1,860 13
	11/05/10	133 0000	4,800 86	36.096	34.110	(264.31)	ST	.00
	12/13/10 Sold				4,536.55	00		(264.31)
	TOTAL	433.0000	13,173 56		14,769.38	1,595 82		.00
								1,595.82

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
PMI GROUP INC	07/26/10	430 0000	1,667 33	3.877	2 670	(519 25) ST	00
	08/12/10 Sold				1,148 08	00	(519 25)
PMI GROUP INC	07/26/10	430.0000	1,667.32	3.877	2 670	(519.24) ST	00
	08/12/10 Sold				1,148 08	00	(519.24)
QUALCOMM INC	02/18/10	121 0000	4,796.20	39.638	39.962	39 18 ST	.00
	04/22/10 Sold				4,835 38	00	39 18
TRANSOCEAN LTD SWITZERLAND	05/03/10	169 0000	11,729.88	69 407	69.606	33 44 ST	00
	05/10/10 Sold				11,763 32	00	33 44
REPUBLIC SVCS INC	08/05/09	330 0000	8,257.89	25 023	28 908	1,281.68 LT	00
	11/05/10 Sold				9,539.57	.00	1,281 68
	08/10/09	106.0000	2,650 80	25 007	28.908	413.43 LT	.00
	11/05/10 Sold				3,064.23	.00	413.43
	10/08/09	119.0000	3,171 17	26.648	28.908	268.86 LT	00
	11/05/10 Sold				3,440.03	.00	268 86
	TOTAL	555.0000	14,079 86		16,043.83	1,963.97	.00
							1,963.97
SOLAR CAPITAL LTD	07/13/10	150.0000	2,979 35	19.862	24.621	713.81 ST	00
	12/09/10 Sold				3,693.16	00	713 81

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
STATE STREET CORP	11/30/09	14.0000	567.20	40 514	35 995	(63 28) ST	00
	06/23/10 Sold				503 92	.00	(63 28)
	12/03/09	41 0000	1,764 49	43.036	35.995	(288 72) ST	00
	06/23/10 Sold				1,475 77	00	(288.72)
	04/05/10	67 0000	3,104 30	46 332	35 995	(692 68) ST	00
	06/23/10 Sold				2,411 62	00	(692.68)
	TOTAL	122 0000	5,435 99		4,391.31	(1,044 68)	00
							(1,044.68)
STATE STREET CORP	11/30/09	121 0000	4,902 26	40 514	37.023	(422.56) ST	.00
	06/22/10 Sold				4,479 70	.00	(422.56)
STATE STREET CORP	11/30/09	23 0000	931.83	40.514	37.490	(69.57) ST	.00
	06/17/10 Sold				862.26	.00	(69 57)
AT&T INC	02/18/10	95 0000	2,404.17	25 307	28 827	334.35 ST	.00
	12/13/10 Sold				2,738.52	.00	334.35
AT&T INC	02/18/10	95 0000	2,404.16	25 307	28.827	334.36 ST	.00
	12/13/10 Sold				2,738.52	00	334.36
TEVA PHARMACEUTICAL INDS	04/06/10	57 0000	3,627 53	63.640	50 021	(776 35) ST	.00
	07/26/10 Sold				2,851 18	00	(776.35)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
TEVA PHARMACEUTICAL INDS	06/24/10 07/26/10 Sold	30 0000	1,559.61	51 987	50 021 1,500 62	(58.99) ST .00	00 (58 99)
	TOTAL	87 0000	5,187 14		4,351 80	(835.34)	.00 **(835.34)**
TEVA PHARMACEUTICAL INDS	04/05/10 07/23/10 Sold	72.0000	4,585 82	63.691	52.613 3,788.09	(797.73) ST .00	.00 (797 73)
	04/06/10 07/23/10 Sold	14 0000	890 97	63.640	52 613 736 57	(154 40) ST .00	00 (154.40)
	TOTAL	86.0000	5,476.79		4,524.66	(952.13)	.00 **(952.13)**
VIASAT INC	11/16/09 11/03/10 Sold	217 0000	6,609.34	30.457	40.885 8,872.07	2,262 73 ST .00	.00 2,262 73
	11/30/09 11/03/10 Sold	200 0000	5,980.00	29.900	40.885 8,177.02	2,197.02 ST 00	00 2,197 02
	12/03/09 11/03/10 Sold	57 0000	1,778.16	31.195	40 885 2,330 45	552.29 ST 00	00 552 29
	TOTAL	474.0000	14,367.50		19,379.54	5,012.04	00 **5,012.04**

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted		Ordinary Income/ Capital Gain/(Loss)
WELLCARE HLTH PLANS INC	02/24/10	139 0000	3,723.25	26.786	28.922	296.94	ST	00
	04/26/10 Sold				4,020.19	00		296 94
WELLPOINT INC	11/03/09	105.0000	5,020 93	47.818	58.901	1,163 62	ST	.00
	02/24/10 Sold				6,184.55	.00		1,163 62
XL GROUP PLC	05/11/10	300.0000	5,455.89	18.186	21 000	844.00	ST	.00
	09/20/10 Sold				6,299 89	00		844 00
Total Long Term year-to-date						36,043.21		
Total Mid Term year-to-date						.00		
Total Short Term year-to-date						10,265.56		
Total Realized gain or (loss) year-to-date			354,000.34		400,309.11	46,308.77		
Total Capital gain or (loss) year-to-date								46,308.77

I All inherited positions are treated as Long-Term.

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FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CITIGROUP FAIRFIELD FUTURES FUND LP K-1	11.	11.
PLAINS ALL AMERICAN PIPELINE LP K-1	2.	2.
TOTAL	13.	13.

ATTACHMENT 2

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SMITH BARNEY 539-80181-18		10,945.	10,945.
	TOTAL	10,945.	10,945.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THE BLACKSTONE GROUP K-1	134.	134.
PLAINS ALL AMERICAN PIPELINE LP	-134.	-134.
FAIRFIELD FUTURES FUND LP K-1	-1,187.	-1,187.
PLAINS ALL AMERICAN PIPELINE LP - ORD	826.	826.
TOTALS	-361.	-361.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	1,575.	1,575.	0.	0.
TOTALS	1,575.	1,575.	0.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FORIEGN TAXES PAID	116.	116.	0.	0.
EXCISE TAX	1,032.	1,032.	0.	0.
TOTALS	1,148.	1,148.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	9,557.	9,557.	0.	0.
PORTFOLIO EXPENSES K-1	72.	72.	0.	0.
MISCELLANEOUS EXPENSES	204.	204.	0.	0.
ACC REPORT	55.	55.	0.	0.
TOTALS	9,888.	9,888.	0.	0.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SMITH BARNEY 539-80181-18	260,822.	314,967.
TOTALS	260,822.	314,967.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CLOSED END FUNDS/MUTUAL FUNDS	158,045.	189,117.
TOTALS	158,045.	189,117.

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

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
TOM S. LEVIN 5502 E CAMELHILL ROAD PHOENIX, AZ 85018	PRESIDENT 5.00	0.	0.	0.
SHERI A. LEVIN 5502 E CAMELHILL ROAD PHOENIX, AZ 85018	SECRETARY 5.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FEDERAL FOOTNOTES

IRC SECTION 751 STATEMENT

THE TAXPAYER HAS ORDINARY INCOME UPON DISPOSITION OF UNITS IN THE FOLLOWING PARTNERSHIP:

PLAINS ALL AMERICAN PIPELINE, LP

AS PROVIDED BY THE GENERAL PARTNER. THE AMOUNT WAS DETERMINED IN ACCORDANCE WITH I.R.C. SECTION 751 AND THE DETAILED INFORMATION IS AVAILABLE IN THE OFFICES OF THE GENERAL PARTNER UPON REQUEST.