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

2010

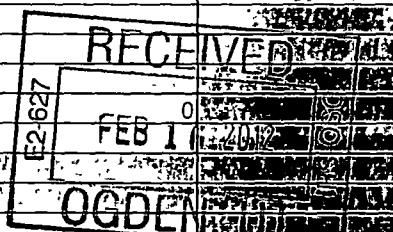
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning 7/1/2010, and ending 6/30/2011

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 STEVE & BEDE LEVINSON FOUNDATION, INC		A Employer identification number 13-3251182
Number and street (or P O box number if mail is not delivered to street address) c/o L WOLLIN 89 FIFTH AVENUE		Room/suite 400
City or town, state, and ZIP code NEW YORK NY 10003-3020		B Telephone number (see page 10 of the instructions) 212-785-2610
<p>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</p>		<p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1 Foreign organizations, check here ► <input type="checkbox"/></p> <p>2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 3,161,989	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	58,735	58,735		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)		0			
11 Other income (attach schedule)		0	0	0	
12 Total. Add lines 1 through 11	58,735	58,735	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	18,120	0	0	0
	c Other professional fees (attach schedule)	12,000	12,000	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	12,384	0	0	0
	24 Total operating and administrative expenses.	42,504	12,000	0	0
Add lines 13 through 23					
25 Contributions, gifts, grants paid	119,501			119,501	
26 Total expenses and disbursements Add lines 24 and 25	162,005	12,000	0	119,501	
27 Subtract line 26 from line 12	-103,270				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		46,735			
c Adjusted net income (if negative, enter -0-)			0		



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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	20,911	14,985	14,985
	2	Savings and temporary cash investments	960,732	861,661	861,661
	3	Accounts receivable ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0
	7	Other notes and loans receivable (attach schedule) ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10	a Investments—U S and state government obligations (attach schedule)	0	0	0
		b Investments—corporate stock (attach schedule)	715,849	719,549	2,064,881
		c Investments—corporate bonds (attach schedule)	40,398	40,398	42,927
Liabilities	11	Investments—land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	12	Investments—mortgage loans		154,508	152,535
	13	Investments—other (attach schedule)		0	0
	14	Land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (describe ► ISRAEL BONDS))	25,000	25,000
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,917,398	1,814,128
					3,161,989
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0
	21	Mortgages and other notes payable (attach schedule)		0	0
	22	Other liabilities (describe ►))	0	0
	23	Total liabilities (add lines 17 through 22)		0	0
		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		1,917,398	1,814,128
	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)		1,917,398	1,814,128
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,917,398	1,814,128

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	1,917,398
2	Enter amount from Part I, line 27a	2	-103,270
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	1,814,128
5	Decreases not included in line 2 (itemize) ► ROUNDING	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	1,814,128

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				
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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	0
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	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year, see 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	131,583	2,705,729	0.048631
2008	85,660	2,639,579	0.032452
2007	146,216	3,326,341	0.043957
2006	161,380	3,380,905	0.047733
2005	124,613	2,083,628	0.059806

2 Total of line 1, column (d)

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

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

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

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 on page 18

2	0.232579
3	0.046516
4	2,858,195
5	132,952
6	467
7	133,419
8	119,501

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	935
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3 Add lines 1 and 2	2	0	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	935	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	4	0	
6 Credits/Payments	5	935	
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	861	
b Exempt foreign organizations—tax withheld at source	6b	0	
c Tax paid with application for extension of time to file (Form 8868)	6c	739	
d Backup withholding erroneously withheld	6d	0	
7 Total credits and payments Add lines 6a through 6d	7	1,600	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
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	665	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 665 Refunded ► 11 0	11	0	

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a	X	
1 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)?	Yes	No
1b	X	
1 c 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	Yes	No
1c	X	
2 d Did the foundation file Form 1120-POL for this year?	Yes	No
2	X	
2 e Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	Yes	No
2	X	
3 e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	Yes	No
3	X	
4 a Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
4 a If "Yes," attach a detailed description of the activities	Yes	No
4 a b Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4 a b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5 If "Yes," attach the statement required by General Instruction T	Yes	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	No
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	Yes	No
7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► DE	Yes	No
8 a b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	Yes	No
8 a b	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	Yes	No
9	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
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 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? Website address ► N/A	13	X
14	The books are in care of ► LONNIE E WOLLIN, P.C. Located at ► 124 PROSPECT ST RIDGEWOOD NJ	Telephone no ► 212-785-2610	ZIP+4 ► 07450
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	► <input type="checkbox"/>
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 ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	3b	N/A
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
SCHEDULE ATTACHED	00	0	0	0
-----	00	0	0	0
-----	00	0	0	0
-----	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000				► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		►

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 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	
2	
3	
Total. Add lines 1 through 3	► 0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc . purposes		
a	Average monthly fair market value of securities	1a	1,982,094
b	Average of monthly cash balances	1b	919,627
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,901,721
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	
3	Subtract line 2 from line 1d	3	2,901,721
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	43,526
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,858,195
6	Minimum investment return. Enter 5% of line 5	6	142,910

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	142,910
2a	Tax on investment income for 2010 from Part VI, line 5	2a	935
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	935
3	Distributable amount before adjustments Subtract line 2c from line 1	3	141,975
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	141,975
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	141,975

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	119,501
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	0
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc . purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	0
a	Suitability test (prior IRS approval required)	4	119,501
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	119,501
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				141,975
2 Undistributed income, if any, as of the end of 2010			32,129	
a Enter amount for 2009 only		29,498		
b Total for prior years 20 06 , 20 07 , 20 08	0			
3 Excess distributions carryover, if any, to 2010				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 119,501			32,129	
a Applied to 2009, but not more than line 2a		0		
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				87,372
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))			0	
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		29,498		
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		29,498		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				54,603
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)		0		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		0		
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

Part XIV Private Operating Foundations (see page 27 of the 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 ►

N/A

		Prior 3 years				(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)	
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	0	0	0	0	0
b	85% of line 2a	0	0	0	0	0
c	Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0	0
d	Amounts included in line 2c not used directly for active conduct of exempt activities					0
e	Qualifying distributions made directly for active conduct of exempt activities					
	Subtract line 2d from line 2c	0	0	0	0	0
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					0
(1)	Value of all assets					0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
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)					0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3)	Largest amount of support from an exempt organization					0
(4)	Gross investment income					0

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))

BEDE LEVINSON

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

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SCHEDULE ATTACHED	N/A	PUBLIC		119,501
Total			► 3a	119,501
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					0
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a	0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		0	0
13 Total. Add line 12, columns (b), (d), and (e)		0		0	0

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities

Part XVI-B Relationship of Activities to the Accomplishment of Objectives

Line No. **▼** Explain below how each activity for which income is reported in column (e) of Part VI-A contributes to the accomplishment of the foundation's exempt purposes (other than by providing funds for such activities).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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?

	Yes	No
a(1)		X
a(2)		X
b(1)		X
b(2)		X
b(3)		X
b(4)		X
b(5)		X
b(6)		X
1c		X

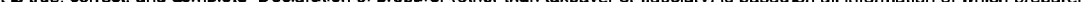
- a Transfers from the reporting foundation to a noncharitable exempt organization of
 - (1) Cash
 - (2) Other assets
- b Other transactions:
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (d) shows the value of the goods, other assets, or services given by the reporting foundation. If the value in any transaction or sharing arrangement, show in column (d) the value of

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  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.

**Sign
Here**

Signature of officer or trustee

Dat

PRESIDENT

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>LONNIE E WOLLIN</u>		2/7/2012		P01282474
	Firm's name ► <u>LONNIE E WOLLIN, P.C.</u>	Firm's EIN ► 13-3368041			
Firm's address ► <u>89 FIFTH AVENUE, NY, NY, 10003-3020</u>	Phone no			<u>212-785-2610</u>	

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	WOLLIN ASSOCIATES	18,120			
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	RIM ASSOCIATES (INVESTMENT ADV)	12,000	12,000	0	0
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	SECRETARIAL SERVICES				
3	DELAWARE FRANCHISE TAX	25			
4	DELAWARE REPRESENTATION FEE	359			
5	BROKER'S FEE				
6	BANK CHARGE				
7	DIRECTOR'S FEE	12,000			
8					
9					
10					

PART II line 10b		Column (a)	Column (b)		Column (c)
AS OF 6/30/11	No OF	BOOK VALUE	BOOK VALUE		FMV
NAME OF STOCK	SHARES	BEG OF YEAR	END OF YEAR		END OF YEAR
ALTRIA GROUP INC COM	260	5,855	5,855		6,867
AMERICAN SELECT PORTFOLIO INC	2,742	33,362	33,362		29,668
AMGEN INC	192	13,014	13,014		11,203
AQUA AMER	261	7,232	7,232		5,737
AT & T	3,059	7,662	7,662		96,083
BANK OF NEW YORK CO INC	325	9,364	9,364		8,327
CITIGROUP	209	8,362	8,362		833
CONSOLIDATED EDISON INC COM	169	1,121	1,121		8,998
DUKE REALTY	912	26,623	26,623		12,777
EATON VANCE CORP	470	9,106	9,106		14,208
EXXON MOBIL CORP	3,216	3,631	3,631		261,718
FAIRPOINT COMMUNICATIONS INC	13	19	19		0
FRONTIER (SPINOFF FROM VERIZON)	166		236		1,340
GENERAL DYNAMICS	300	12,170	12,170		22,356
GENERAL ELECTRIC CO	850	43,175	43,175		16,031
GOOGLE INC	39	6,684	6,684		19,749
IDEARC	31				0
ISHARES TR DOW JONES US TECHNOLOGY SECTOR	440	21,908	21,908		28,609
J P MORGAN CHASE & CO ?	21		8		861
J P MORGAN CHASE & CO	34	25,745	25,758		1,377
KRAFT	179	5,594	5,594		6,306
LEHMAN BROTHERS HOLDINGS INC COMMON	380	17,715	17,715		19
LOWES COS INC	688	22,303	22,303		16,037
MERRILL LYNCH PFD CAP TR III PFD SECS 7%	667	16,676	16,676		16,408
MERRILL LYNCH PFD CAP TR IV TR @ 7 12%	1,300	33,398	33,398		32,292
PHILIP MORRIS INTERNATIONAL	299	14,524	15,251		19,928
PULSE ELECTRONICS CORP (name changed from Tech	29,345	18,324	21,222		129,706
SOUTHERN CO	1,494	41,375	41,375		60,328
TRAVELERS COS INC	3	132	132		175
UNITED TECHNOLOGIES CORP DEL COM	3,635	4,595	4,595		321,734
VERIZON COMMUNICATIONS COM	635	2,877	2,877		23,641
VISTEON	21	184			
WATSON PHARMA	12,972	303,120	303,120		891,566
TOTAL STOCK		715,850	719,549		2,064,881
PART II line 10c					
FIXED INCOME					
BEAR STEARNS MED TERM NTS 7 15%01/10/22	9,000				
GENERAL MOTORS ACCEP CORP SMART NTS @6	28,000	28,112	28,112		26,741
IBM CORP DEB 7 0% 10/30/25	13,000	12,286	12,286		16,185
TOTAL CORPORATE BONDS		40,398	40,398		42,927

6/30/11

STEVEN and BEDE LEVINSON FDN

2/1/2012

<u>PART VIII line 1a</u>	<u>TITLE</u>	<u>TITLE</u>	<u>COMPENSATION</u>	<u>BENEFITS</u>	<u>EXPENSE ACCT</u>
BEDE LEVINSON RYE, NY	DIRECTOR	PRES P/T	0	0	0
MATTHEW LEVINSON ARMONK, NY	DIRECTOR	VP P/T	0	0	0
ETHAN LEVINSON RYE BROOK, NY	DIRECTOR	VP P/T	0	0	0
RACHEL BAILINE MIAMI, FL	DIRECTOR	VP P/T	12,000 00		
LONNIE WOLLIN 89 FIFTH AVE ROOM 400 NEW YORK, NY 10003	SECY/TREAS	P/T	18,120 00	0	0

<u>CONTRIBUTIONS</u>	<u>ADDRESS</u>	<u>Recipient is an Individual</u>	<u>Recipient's Status</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Harrison Children's Center	Harrison, NY	N/A	Public Charity	Charitable	50
Temple Beth Am Day School	Westfield, NJ	N/A	Public Charity	Educational	1,000
Metropolitan Museum of Art	New York, NY	N/A	Public Charity	Educational	600
Juvenile Diabetes Research Fdn	White Plains, NY	N/A	Public Charity	Medical	1,000
Make a Wish Fdn of the Hudson Valley	Tarrytown, NY	N/A	Public Charity	Charitable	1,000
Bet Shira Congregation	Miami, FL	N/A	Public Charity	Religious	2,091
Cystic Fibrosis Fdn	New York, NY	N/A	Public Charity	Charitable	500
Williamstown Theatre Festival	Williamstown, MA	N/A	Public Charity	Educational	400
MDA	NY, NY	N/A	Public Charity	Educational	50
National Psoriasis Fdn	NY, NY	N/A	Public Charity	Charitable	1,000
Jewish Guild for the Blind	New York, NY	N/A	Public Charity	Charitable	1,200
Gilda's Club Westchester	White Plains, NY	N/A	Public Charity	Charitable	2,000
Friends of the Israel Defense Forces	New York, NY	N/A	Public Charity	Charitable	2,500
Jewish Community Relations Council of NY	New York, NY	N/A	Public Charity	Religious	2,500
Greater Miami Jewish Federation	Miami, FL	N/A	Public Charity	Religious	3,000
Jewish Museum	New York, NY	N/A	Public Charity	Educational	1,000
Jewish Community Center of Harrison	Harrison, NY	N/A	Public Charity	Religious	12,610
Hillel Foundation at	Washington DC	N/A	Public Charity	Religious	12,000
Colel Chabad	Brooklyn, NY 11213	N/A	Public Charity	Religious	75,000
					119,501

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 STEVE & BEDE LEVINSON FOUNDATION, INC	Employer identification number 13-3251182
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 c/o L WOLLIN 89 FIFTH AVENUE, Room No. 400	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK	NY 10003-3020

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-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

- The books are in the care of ► LONNIE E WOLLIN, P.C.

Telephone No. ► 212-785-2610 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 2/15/2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for.

► calendar year _____ or► tax year beginning 7/1/2010, and ending 6/30/2011

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	\$ 1,600
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	\$ 861
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	\$ 739

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.