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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE TAMMY AND JAY LEVINE FOUNDATION INC
C/O LOUIS R PISCATELLI

A Employer identification number: 20-4398295

Number and street (or P O box number if mail is not delivered to street address): 157 CHURCH STREET- 19TH FLOOR — Room/suite:

B Telephone number: 203-789-1320

City or town, state, and ZIP code: NEW HAVEN, CT 06510

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 10,155,792.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	137,674.	137,652.		STATEMENT 1
	4 Dividends and interest from securities	97,905.	97,905.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<23,834.>			
	b Gross sales price for all assets on line 6a 5,088,920.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less, Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	57,860.	57,860.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	269,605.	293,417.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest	30,800.	30,800.		0.
	18 Taxes STMT 4	3,825.	3,825.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	21,495.	21,442.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	56,120.	56,067.		0.
	25 Contributions, gifts, grants paid	435,323.			435,323.
	26 **Total expenses and disbursements.** Add lines 24 and 25	491,443.	56,067.		435,323.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<221,838.>			
	b **Net investment income** (if negative, enter -0-)		237,350.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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09500117 797113 LEVINEFDN 2011.05000 THE TAMMY AND JAY LEVINE FO LEVINEF1

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	737,065.	4,325,295.	4,325,295.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶	1,000,000.	0.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	6,571,255.	2,655,718.	3,539,582.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,278,264.	2,226,228.	2,290,915.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	9,586,584.	9,207,241.	10,155,792.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	9,586,584.	9,207,241.	
	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**	9,586,584.	9,207,241.	
	31 **Total liabilities and net assets/fund balances**	9,586,584.	9,207,241.	

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	9,586,584.
2	Enter amount from Part I, line 27a	2	<221,838.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	11,279.
4	Add lines 1, 2, and 3	4	9,376,025.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	168,784.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,207,241.

Form **990-PF** (2011)

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12-02-11

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	SEE ATTACHED STATEMENT			
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	5,088,920.		5,156,600.	<23,834.>

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				<23,834.>

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** <23,834.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	402,675.	9,420,901.	.042743
2009	271,153.	9,104,397.	.029783
2008	212,925.	9,917,814.	.021469
2007	117,300.	5,843,025.	.020075
2006	238,725.	1,133,261.	.210653

2	**Total** of line 1, column (d)	2	.324723
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	.064945
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,072,554.
5	Multiply line 4 by line 3	5	654,162.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,374.
7	Add lines 5 and 6	7	656,536.
8	Enter qualifying distributions from Part XII, line 4	8	435,323.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	4,747.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	4,747.
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	4,747.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 11,547.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	11,547.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	6,800.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 6,800. **Refunded** ▶		11	0.

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 instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? N/A	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 instructions) ▶ CT			
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ C/O R.FUNK, CPA Telephone no. ▶ 516-593-6068

Located at ▶ 21 KENNEDY AVENUE, ROCKVILLE CENTRE, NY ZIP+4 ▶ 11570

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, 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		X
	See 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

			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 instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No

If "Yes," list the years ▶ _____, _____, _____, _____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ _____, _____, _____, _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2011 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 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	**5b**	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**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?	N/A	**7b**	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TAMMY LEVINE 51 DAWN HARBOR LANE RIVERSIDE, CT 06878	PRESIDENT 3.00	0.	0.	0.
JAY N. LEVINE 51 DAWN HARBOR LANE RIVERSIDE, CT 06878	VICE PRESIDENT 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,043,459.
b	Average of monthly cash balances	1b	1,228,732.
c	Fair market value of all other assets	1c	1,953,752.
d	**Total** (add lines 1a, b, and c)	1d	10,225,943.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,225,943.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	153,389.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,072,554.
6	**Minimum investment return.** Enter 5% of line 5	6	503,628.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	503,628.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 4,747.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	4,747.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	498,881.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	498,881.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	498,881.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	435,323.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	435,323.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	435,323.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				498,881.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			412,612.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 435,323.				
a Applied to 2010, but not more than line 2a			412,612.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				22,711.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				476,170.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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).)

SEE STATEMENT 10

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

NONE

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

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

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

C/O LOUIS R. PISCATELLI, 203-789-1320
157 CHURCH STREET- 19TH FLOOR, NEW HAVEN, CT 06510

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

NO PARTICULAR FORM REQUIRED.

c Any submission deadlines:

NONE

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

NONE

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				
HADASSAH 50 WEST 58 STREET NEW YORK, NY 10019		PUBLIC	GENERAL	250.
UJA FEDERATION OF GREENWICH ONE HOLLY HILL LANE GREENWICH, CT 06830		PUBLIC	GENERAL	10,250.
TEMPLE SHOLOM 300 EAST PUTNAM AVENUE GREENWICH, CT 06830		PUBLIC	GENERAL	159,800.
RYE COUNTRY DAY SCHOOL CEDAR STREET RYE, NY 10580		PUBLIC	GENERAL	10,000.
B CURED P O BOX 1071 GREENWICH, CT 06836		PUBLIC	GENERAL	100.
Total SEE CONTINUATION SHEET(S)			▶ 3a	435,323.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	137,674.	
4 Dividends and interest from securities			14	97,905.	
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			14	57,860.	
8 Gain or (loss) from sales of assets other than inventory			18	<23,834.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		269,605.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 269,605.

(See worksheet in line 13 instructions 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).

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	

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
N/A		

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) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 11/24/2013 — Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self- employed	PTIN
RICHARD FUNK, CPA	, CPA	11/7/13		P00159536

Firm's name ▶ RICHARD FUNK, CPA — Firm's EIN ▶ 45-3709804

Firm's address ▶ 21 KENNEDY AVENUE
ROCKVILLE CENTRE, NY 11570 — Phone no. 516-593-6068

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOSTON UNIVERSITY HILLEL 213 BAY STREET ROAD BOSTON, MA 02215		PUBLIC	GENERAL	100.
GURWIN JEWISH HEALTHCARE FOUNDATION 68 HAUPPAUGE RD COMMACK, NY 11725		PUBLIC	GENERAL	250.
CITY HARVEST 575 EIGHTH AVE., 4TH FL. NEW YORK, NY 10018		PUBLIC	GENERAL	2,800.
UNITED SYNAGOGUE OF CONSERVATIVE JUDAISM 820 SECOND AVENUE NEW YORK, NY 10017		PUBLIC	GENERAL	100.
LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVENUE, SUITE 310 WHITE PLAINS, NY 10605		PUBLIC	GENERAL	100.
UC DAVIS ANNUAL FUND ONE SHIELDS AVENUE DAVIS, CA 95616		PUBLIC	GENERAL	10,000.
HOLE IN THE WALL GANG 555 LONG WHARF DRIVE NEW HAVEN, CT 06511		PUBLIC	GENERAL	57,376.
BOSTON UNIVERSITY 595 COMMONWEALTH AVE BOSTON, MA 02215		PUBLIC	GENERAL	1,000.
JEWISH BOARD OF FAMILY & CHILDREN'S SERVICES 120 WEST 57TH STREET NEW YORK, NY 10019		PUBLIC	GENERAL	500.
THE MOUNT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L. LEVY PLACE NEW YORK, NY 10029		PUBLIC	GENERAL	5,250.
Total from continuation sheets				254,923.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LET'S GET READY 50 BROADWAY, SUITE 806 NEW YORK, NY 10004		PUBLIC	GENERAL	1,000.
UJA FEDERATION OF NY 130 WEST 59TH STREET NEW YORK, NY 10022		PUBLIC	GENERAL	25,000.
CONTEMPORARY JEWISH MUSEUM 736 MISSION STREET SAN FRANCISCO, CA 94103		PUBLIC	GENERAL	10,000.
FRIEDREICH'S ATAXIA RESEARCH ASSOCIATION 533 W. UWCHIAN AVENUE DOWNINGTOWN, PA 19335		PUBLIC	GENERAL	100.
CHILDREN'S IBD CENTER OF MOUNT SINAI 5 EAST 98TH ST NEW YORK, NY 10029		PUBLIC	GENERAL	1,000.
SIMON WIESENTHAL CENTER 1399 SOUTH ROXBURY DRIVE LOS ANGELES, CA 90035		PUBLIC	GENERAL G	500.
GREENWICH LIBRARY 101 W PUTNAM AVENUE GREENWICH, CT 06830		PUBLIC	GENERAL	100.
WATERSIDE SCHOOL 535 FAIRFIELD AVENUE STAMFORD, CT 06902		PUBLIC	GENERAL	100,000.
YWCA GREENWICH 259 E PUTNAM AVENUE GREENWICH, CT 06830		PUBLIC	GENERAL	250.
GREENWICH ALLIANCE FOR EDUCATION 48 MAPLE AVENUE GREENWICH, CT 06830		PUBLIC	GENERAL	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BHDS READ-A-THON 655 BROTHERHOOD WAY SAN FRANCISCO, CA 94132		PUBLIC	GENERAL	150.
SHARSHERET 1086 TEANECK ROAD, STE 31 TEANECK, NJ 07666		PUBLIC	GENERAL	100.
GREENWICH UNITED WAY 1 LAFAYETTE COURT GREENWICH, CT 06830		PUBLIC	GENERAL	250.
WOMEN AT RISK GO PINK 601 W 168TH ST #7 AND #8 NEW YORK, NY 10032		PUBLIC	GENERAL	125.
CAMP KESEM PO BOX 1113 LAFAYETTE, CA 94549		PUBLIC	GENERAL	54.
JEWISH SOLIDARITY 4475 S.W. 8 STREET MIAMI, FL 33134		PUBLIC	GENERAL	5,180.
STARLIGHT CHILDREN'S FOUNDATION 1560 BROADWAY, STE 600 NEW YORK, NY 10036		PUBLIC	GENERAL	20,500.
TEMPLE GATES OF PRAYER 38-20 PARSONS BLVD FLUSHING, NY 11354		PUBLIC	GENERAL	100.
TRUSTEES OF COLUMBIA UNIVERSITY 622 WEST 113TH STREET NEW YORK, NY 10025		PUBLIC	CELIAC DISEASE RESEARCH	100.
JEWISH FUNDERS NETWORK 150 W 30TH STREET, STE 900 NEW YORK, NY 10001		PUBLIC	GENERAL	3,238.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ROCKRIMMON COUNTRY CLUB 2949 LONG RIDGE ROAD STAMFORD, CT 06903		PUBLIC	GENERAL	350.
HDMH 26 SHAMROCK DRIVE BROOKFIELD, CT 06804		PUBLIC		1,000.
INDIEGOGO 301 8TH STREET SAN FRANCISCO, CA 94103		PUBLIC	GENERAL	100.
DIABETES RESEARCH INSTITUTE 200 S. PARK ROAD, STE 100 HOLLYWOOD, FL 33021		PUBLIC	GENERAL	500.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202		PUBLIC	GENERAL	500.
BIRTHRIGHT ISRAEL FOUNDATION 33 EAST 33RD STREET, 7TH FLOOR NEW YORK, NY 10016		PUBLIC	GENERAL	1,000.
C2SDK 8324 MIRAMAR MALL SAN DIEGO, CA 92121		PUBLIC	GENERAL	1,000.
COLUMBIA UNIVERSITY 630 WEST 168TH STREET PH-5 EAST 522 NEW YORK, NY 10032		PUBLIC	GENERAL	5,000.
Total from continuation sheets				

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 SCHEDULE ATTACHED - UBS FINANCIAL 15343	P		
b	SEE SCHEDULE ATTACHED - UBS FINANCIAL 15343	P		
c	CENTRAL PARK GROUP COBALT FUND K-1			
d	CENTRAL PARK GROUP COBALT FUND K-1			
e	CENTRAL PARK GROUP LIGHTHOUSE K-1			
f	CENTRAL PARK GROUP LIGHTHOUSE K-1			
g	SEE SCHEDULE ATTACHED - PERSHING 087971	P		
h	SEE SCHEDULE ATTACHED - PERSHING 087971	P		
i	SEE SCHEDULE ATTACHED - D-BANK 153641	P		
j	SEE SCHEDULE ATTACHED - FIDELITY 104884	P		
k				
l				
m				
n				
o				

	(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	98,140.		117,222.	<19,082.>
b	3,551,189.		3,757,651.	<206,462.>
c				108.
d				<1,704.>
e				40,868.
f				4,574.
g	600,103.		630,616.	<30,513.>
h	515,667.		502,555.	13,112.
i	321,547.		146,282.	175,265.
j	2,274.		2,274.	0.
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<19,082.>
b				<206,462.>
c				108.
d				<1,704.>
e				40,868.
f				4,574.
g				<30,513.>
h				13,112.
i				175,265.
j				0.
k				
l				
m				
n				
o				

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	<23,834.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

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

SOURCE	AMOUNT
LESS: ACCRUED INT- NATIONAL FINANCIAL SERVICES 104884	<5,791.>
LESS: ACCRUED INT- UBS FINANCIAL SERVICES INC- 15343	<5,695.>
NATIONAL FINANCIAL SERVICES LLC- 104884	22.
NATIONAL FINANCIAL SERVICES LLC- 104884	4,104.
NATIONAL FINANCIAL SERVICES LLC- 104884- OID	2,274.
PERSHING 153641	92,201.
THE FIRST BANK OF GREENWICH	259.
UBS FINANCIAL SERVICES INC- 15343	50,300.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	137,674.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALTA COMMUNITY INVESTMENT III, LLC	50,688.	0.	50,688.
PERSHING, LLC 087971	30,652.	0.	30,652.
UBS 15343	16,565.	0.	16,565.
TOTAL TO FM 990-PF, PART I, LN 4	97,905.	0.	97,905.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CENTRAL PARK GROUP LIGHTHOUSE GLOBAL K-1	656.	656.	
CENTRAL PARK GROUP COBALT FUND K-1	3,498.	3,498.	
EAGLE 73 LLC K-1	53,706.	53,706.	
TOTAL TO FORM 990-PF, PART I, LINE 11	57,860.	57,860.	

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3,825.	3,825.		0.
TO FORM 990-PF, PG 1, LN 18	3,825.	3,825.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	513.	460.		0.
CENTRAL PARK GROUP LIGHTHOUSE GLOBAL K-1 - PORTFOLIO DEDUCTIONS	19,574.	19,574.		0.
CENTRAL PARK GROUP COBALT FUND K-1 - PORTFOLIO DEDUCTIONS	1,408.	1,408.		0.
TO FORM 990-PF, PG 1, LN 23	21,495.	21,442.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ADJUSTMENT OF CASH RECEIVED TO INCOME RECOGNIZED	5,279.
CONTRIBUTIONS- CHECKS NOT YET CLEARED	6,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	11,279.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7

DESCRIPTION	AMOUNT
BASIS ADJUSTMENT- ASSET-BACKED SECURITIES	44,066.
REVERSAL OF PRIOR YEAR UNCLEARED CHECKS	75,500.
NONDEDUCTIBLE PORTION OF CONTRIBUTIONS PAID	3,624.
CENTRAL PARK GROUP LIGHTHOUSE K-1 - BASIS ADJUSTMENT	17,055.
CENTRAL PARK GROUP COBALT K-1 - BASIS ADJUSTMENT	28,539.
TOTAL TO FORM 990-PF, PART III, LINE 5	168,784.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	2,655,718.	3,539,582.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,655,718.	3,539,582.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CENTRAL PARK LIGHTHOUSE GLOBAL	COST	1,006,283.	1,006,283.
ACUITY FUND	COST	250,000.	314,687.
EAGLE 73 LLC	COST	500,000.	500,000.
CENTRAL PARK GROUP COBALT FUND K-1	COST	469,945.	469,945.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,226,228.	2,290,915.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 10

NAME OF MANAGER

TAMMY LEVINE
JAY N. LEVINE

The Tammy and Jay Levine Foundation Inc

Statement of Financial Condition

For the Period Ending December 31, 2011

ASSETS

Cash and cash equivalents	Cost	Market Value
Cash	162,499	162,499
RMA Government Portfolio	4,032,556	4,032,556
Fidelity CT Municipal Money Market	130,240	130,240
Total Cash & Cash Equivalents	$ 4,325,295	$ 4,325,295
Loan Receivable-ALTA	$ -	$ -
Investments		
Eaton Vance Parametric	389,103	390,922
Fixed Income - Asset Backed Securities	2,266,615	3,148,660
Central Park Group Cobalt Fund, LLC	469,945	469,945
Central Park Group Lighthouse Global L/S Equity Fund, LLC	1,006,283	1,006,283
Eagle 73 LLC	500,000	500,000
Acuity Fund	250,000	314,687
Total Investments	$ 4,881,946	$ 5,830,497
Total Assets	$ 9,207,241	$ 10,155,792
LIABILITIES		
Total liabilites	$ -	$ -
Total Net Worth	$ 9,207,241	$ 10,155,792

Short-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
DODGE & COX INTERNATIONAL STOCK FUND	Trade	173 0880		12/22/10	12/05/11	5,336 30	6,122 11	(785.81)	
FAIRHOLME FUND	Trade	1,937.3490		12/16/10	12/05/11	49,479 89	65,947 33	(16,467 44)	
	Trade	73 7540		12/31/10	12/05/11	1,883 68	2,624 15	(740 47)	
	Sub-Total	**2,011.1030**				**51,363.57**	**68,571.48**	**(17,207.91)**	
HARBOR INTERNATIONL FUND	Trade	108 8910		12/17/10	12/05/11	5,999 89	6,440.91	(441 02)	
JP MORGAN STRATEGIC INCOME OPPORTUNITIES FUND	Trade	83 5440		12/15/10	12/05/11	963 26	984 98	(21 72)	
	Trade	251 4260		01/03/11	12/05/11	2,898 94	2,974 37	(75 43)	
	Trade	198 5570		02/01/11	12/05/11	2,289 36	2,368 79	(79 43)	
	Trade	183.0380		03/01/11	12/05/11	2,110 43	2,198 29	(87 86)	
	Trade	183 8780		04/01/11	12/05/11	2,120 11	2,202 86	(82 75)	
	Trade	176 3030		05/02/11	12/05/11	2,032 77	2,119 16	(86 39)	
	Trade	177 0970		06/01/11	12/05/11	2,041 93	2,123.39	(81.46)	
	Trade	163 6190		07/01/11	12/05/11	1,886.53	1,950 34	(63 81)	
	Trade	168 4430		08/31/11	12/05/11	1,942 15	1,953 94	(11 79)	
	Trade	173 0900		09/30/11	12/05/11	1,995 73	1,957 65	38 08	
	Trade	223 0850		11/01/11	12/05/11	2,572 17	2,585 56	(13 39)	
	Trade	257 3770		12/01/11	12/05/11	2,967 56	2,949 54	18 02	
	Sub-Total	**2,239 4570**				**25,820.94**	**26,368.87**	**(547.93)**	
NATIXIS VAUGHAN NELSON VALUE OPP FUND CLASS Y	Trade	657 0760		12/28/10	12/05/11	9,619 59	9,718 15	(98 56)	
Sub Total						**$98,140.29**	**$117,221.52**	**$(19,081.23)**	
Total Short-Term Gain/Loss						**$98,140.29**	**$117,221.52**	**$(19,081.23)**	

Account Number Y1 15343 6B
Your Financial Advisor or Contact
PERRY/PERRY
212-821-7000/800-308-3140

UBS Financial Services Inc.

2011 Informational Statement

P3101L0000000400000033-X1

Long-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
DODGE & COX INTERNATIONAL STOCK FUND	Trade	10,273 2690		06/06/07	12/05/11	316,724 89	500,000 00	(183,275.11)	
	Trade	614 4820		12/31/07	12/05/11	18,944 48	28,364 50	(9,420 02)	
	Trade	1,310 0630		12/23/08	12/05/11	40,389 24	27,458 92	12,930 32	
	Trade	170 0750		12/22/09	12/05/11	5,243 41	5,318 25	(74 84)	
	Sub-Total	**12,367.8890**				**381,302.02**	**561,141.67**	**(179,839.65)**	
FAIRHOLME FUND	Trade	30,226 9170		06/06/07	12/05/11	771,995 46	976,329 43	(204,333 97)	
	Trade	1,036 7410		12/19/07	12/05/11	26,478 37	32,439 64	(5,961 27)	
	Trade	1,214 8920		12/17/08	12/05/11	31,028 34	25,658 53	5,369 81	
	Trade	438 0080		12/16/09	12/05/11	11,186 72	13,017 61	(1,830 89)	
	Sub-Total	**32,916.5580**				**840,688.89**	**1,047,445.21**	**(206,756.32)**	
HARBOR INTERNATIONL FUND	Trade	7,389 1630		02/12/10	12/05/11	407,142.89	375,000 02	32,142 87	
JP MORGAN STRATEGIC INCOME OPPORTUNITIES FUND CLASS S	Trade	85,470 0850		03/30/10	12/05/11	985,470 07	999,999 99	(14,529 92)	
	Trade	168 3060		04/01/10	12/05/11	1,940 57	1,965 81	(25.24)	
	Trade	138 3610		05/03/10	12/05/11	1,595 30	1,627 13	(31 83)	
	Trade	192 4250		06/01/10	12/05/11	2,218 66	2,230 20	(11 54)	
	Trade	208 0500		07/01/10	12/05/11	2,398 82	2,407 14	(8 32)	
	Trade	236 5070		08/02/10	12/05/11	2,726 93	2,757 67	(30 74)	
	Trade	245 1980		09/01/10	12/05/11	2,827 13	2,851 65	(24 52)	
	Trade	236 6120		10/01/10	12/05/11	2,728 14	2,773 09	(44 95)	
	Trade	227 8980		11/01/10	12/05/11	2,627 66	2,693 76	(66 10)	

continued next page

Account Number Y1 15343 6B
Your Financial Advisor or Contact
PERRY/PERRY
212-821-7000/800-308-3140

UBS Financial Services Inc.

2011 Informational Statement

P3101L0000000400000034-X1

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099 B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
JP MORGAN STRATEGIC INCOME OPPORTUNITIES FUND CLASS S	Trade	274 5800		12/01/10	12/05/11	3,165 91	3,223 57	(57 66)	
	Sub-Total	87,398.0220				1,007,699.19	1,022,530.01	(14,830.82)	
NATIXIS VAUGHAN NELSON VALUE OPP FUND CLASS Y	Trade	62,344 1400		02/12/10	12/05/11	912,718 22	750,000 00	162,718 22	
	Trade	111 8650		04/13/10	12/05/11	1,637 70	1,533 67	104 03	
	Sub-Total	62,456.0050				914,355.92	751,533.67	162,822.25	
Sub Total						**$3,551,188.91**	**$3,757,650.58**	**$(206,461.67)**	
Total Long-Term Gain/Loss						**$3,551,188.91**	**$3,757,650.58**	**$(206,461.67)**	

Schedule of Realized Gains and Losses

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Reported to the IRS (Covered)								
Description: AVAGO TECHNOLOGIES LTD SHS					CUSIP: Y04865104			
02/03/2011	01/18/2011	SELL	1,600	45,712.79	44,400.00		1,312 79	FI
	01/18/2011	SELL	400	11,452 28	11,100 00		352 28	FI
			2,000	57,165 07	55,500.00		1,665 07	
Total Short-Term Covered				57,165.07	55,500.00		1,665.07	
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered)								
Description: DRIEHAUS ACTIVE INCOME FUND					CUSIP: 262028855			
08/08/2011	05/09/2011	SELL	47,957.371	507,388 99	540,000.00		(32,611 01)	FI
	06/22/2011	SELL	399.280	4,224 38	4,408 05		(183 67)	FI
			48,356.651	511,613 37	544,408 05		(32,794 68)	
Description: RIDGEWORTH SEIX FLOATING RATE HIGH					CUSIP: 76628T678			
05/09/2011	05/28/2010	SELL	291 324	2,630.66	2,511 21		119 45	FI
	06/30/2010	SELL	268 058	2,420.56	2,294 58		125 98	FI
	07/30/2010	SELL	273 196	2,466 96	2,374 07		92 89	FI
	08/31/2010	SELL	339 990	3,070 11	2,961.31		108 80	FI
	09/30/2010	SELL	286 441	2,586 56	2,520 68		65 88	FI
	10/29/2010	SELL	300 441	2,712 98	2,670 92		42 06	FI
	11/30/2010	SELL	281 801	2,544 66	2,502 39		42 27	FI
	12/31/2010	SELL	292 800	2,643 98	2,620 56		23 42	FI
	01/31/2011	SELL	277 849	2,508 98	2,514 53		(5 55)	FI
	02/28/2011	SELL	260 724	2,354 34	2,359 55		(5 21)	FI

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Ask about e-delivery

Schedule of Realized Gains and Losses *(Continued)*

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: RIDGEWORTH SEIX FLOATING RATE HIGH					CUSIP: 76628T678 *(continued)*			
	03/31/2011	SELL	318 377	2,874 94	2,868 58		6.36	FI
	04/29/2011	SELL	277 952	2,509 91	2,509 91		0 00	FI
			------------	------------	------------		------------	
			3,468 953	31,324 64	30,708 29		616 35	
Total Short-Term Noncovered				542,938.01	575,116.34		(32,178.33)	
Total Short-Term				600,103.08	630,616.34		(30,513.26)	
Long-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered)								
Description: RIDGEWORTH SEIX FLOATING RATE HIGH					CUSIP: 76628T678			
	03/30/2010	SELL	56,818 182	513,068 18	500,000 00		13,068 18	FI
	03/31/2010	SELL	9 167	82 78	80 67		2.11	FI
	04/30/2010	SELL	278 633	2,516 06	2,474 26		41 80	FI
			------------	------------	------------		------------	
			57,105 982	515,667 02	502,554 93		13,112 09	
Total Long-Term Noncovered				515,667.02	502,554.93		13,112 09	
Total Long-Term				515,667.02	502,554.93		13,112 09	
Total Short-Term and Long-Term				1,115,770.10	1,133,171.27		(17,401.17)	

Tax Lot Disposition Methods:

FI = FIRST IN FIRST OUT

Please refer to the Client Service Information Section in your brokerage account statement for your account s existing tax-lot disposition method The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account If you do not select a method, your account will be defaulted to the First In, First Out (FIFO) method Your account's selected tax lot method will be used to determine the cost basis for calculating gain or loss, unless another method was selected at the time of the security disposal, and this may affect the type of gain or loss (short-term or long-term) reported for covered security transactions on IRS Form 1099-B

go **paperless**

Levine Family Foundation

Deutsche Bank, UBS & Fidelity Accounts

2011 Tax Year - Schedule D / Gross Proceeds & Capital Gain Summary

Bond / Class	Purch Trade Date	Orig Price	Sale Trade Date	Sale Price	Accnt	Total Gross Proceeds	Cost Basis in Proceeds	Short Term Cap Gain	Long Term Cap Gain
1 BAFC 2006-A 4A1	9/3/08	56 000	2/25/11	84 000	D-Bank #5XN-153641	275,460	146,282	-	129,178
2 SAIL 2003-BC8 M2 (1)	5/14/08	31 000	n/a	-	D-Bank #5XN-153641	34,656	-	-	34,656
3 SAIL 2003-BC8 M2 (3)	10/24/08	12.500	n/a	-	D-Bank #5XN-153641	11,431	-	-	11,431
					TOTAL	**321,547**	**146,282**	-	**175,265**
1 RASC 2003-KS5 AI5	10/7/11	63 250	n/a	-	Fidelity #663-104884	2,274	2,274	-	-
					TOTAL	**2,274**	**2,274**	-	-
					FOUNDATION TOTALS	323,821	148,557	-	175,265

Taxpayer elects under Section 1276(b) of the Internal Revenue Code the constant yield method of computing accrued market discount with respect to the following bonds:

Deal/Bond	Purchase Date	Original Face
RASC 2003-KS5 AI5 (3)	10/7/11	475,000

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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 or other filer, see instructions THE TAMMY AND JAY LEVINE FOUNDATION INC C/O LOUIS R PISCATELLI	Employer identification number (EIN) or [X] 20-4398295
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 157 CHURCH STREET- 19TH FLOOR	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW HAVEN, CT 06510	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	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 ▶ C/O R.FUNK, CPA 21 KENNEDY AVENUE - ROCKVILLE CENTRE, NY 11570

  Telephone No. ▶ 516-593-6068 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ [X] calendar year 2011 or

▶ [ ] tax year beginning ______________ , and ending ______________ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 11,547.
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	$ 11,547.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 1-2012)

123841
01-04-12

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE TAMMY AND JAY LEVINE FOUNDATION INC C/O LOUIS R PISCATELLI	Employer identification number (EIN) or [X] 20-4398295
	Number, street, and room or suite no If a P O box, see instructions. 157 CHURCH STREET- 19TH FLOOR	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW HAVEN, CT 06510	

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

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

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

- The books are in the care of ▶ C/O R.FUNK, CPA
21 KENNEDY AVENUE - ROCKVILLE CENTRE, NY 11570

Telephone No. ▶ 516-593-6068 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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012

5 For calendar year 2011 , or other tax year beginning ______ , and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED IN ORDER TO OBTAIN THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 11,547.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 11,547.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ CPA As Agent Title ▶ CPA As Agent Date ▶ 5/16/12

123842
01-06-12

13460709 797113 LEVINEFDN 2011.03030 THE TAMMY AND JAY LEVINE FO LEVINEF1