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 DIANE AND HARRY LEVIN FOUNDATION

A Employer identification number: 51-0351044

Number and street (or P O box number if mail is not delivered to street address): C/O CAROL LEVIN 4 MCMULLAN FARM LANE | Room/suite

B Telephone number: 610-793-9331

City or town, state, and ZIP code: WEST CHESTER, PA 19382

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 [X] 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) ▶$ 521,937.

J Accounting method [X] 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 ▶ [ ]

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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 ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2.	2.		STATEMENT 1
4 Dividends and interest from securities	19,115.	19,115.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	8,786.			
b Gross sales price for all assets on line 6a 237,234.				
7 Capital gain net income (from Part IV, line 2)		8,786.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total** Add lines 1 through 11	27,903.	27,903.		
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 STMT 3	2,060.	1,030.		1,030.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	30.	30.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	22,409.	12,339.		10,070.
24 **Total operating and administrative expenses** Add lines 13 through 23	24,499.	13,399.		11,100.
25 Contributions, gifts, grants paid	31,500.			31,500.
26 **Total expenses and disbursements** Add lines 24 and 25	55,999.	13,399.		42,600.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<28,096.>			
b **Net investment income** (if negative, enter -0-)		14,504.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2011)

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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	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	27,713.		
	2 Savings and temporary cash investments	15,527.	113,349.	113,349.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	164,867.	163,230.	178,789.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	320,670.	224,402.	229,799.
	14 Land, buildings, and equipment: basis ▶ 2,380.			
	Less accumulated depreciation STMT 8 ▶ 2,380.			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	528,777.	500,981.	521,937.
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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	528,777.	500,981.	
	30 Total net assets or fund balances	528,777.	500,981.	
	31 Total liabilities and net assets/fund balances	528,777.	500,981.	

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	528,777.
2 Enter amount from Part I, line 27a	2	<28,096.>
3 Other increases not included in line 2 (itemize) ▶ RECOVERY OF PRIOR CONTRIBUTIONS	3	300.
4 Add lines 1, 2, and 3	4	500,981.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	500,981.

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	237,234.		228,448.	8,786.

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				8,786.

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** 8,786.

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	60,605.	561,498.	.107934
2009	53,301.	587,164.	.090777
2008	68,779.	745,942.	.092204
2007	57,869.	833,135.	.069459
2006	110,311.	750,700.	.146944

2	**Total** of line 1, column (d)	2	.507318
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	.101464
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	547,183.
5	Multiply line 4 by line 3	5	55,519.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	145.
7	Add lines 5 and 6	7	55,664.
8	Enter qualifying distributions from Part XII, line 4	8	42,600.

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	290.
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	290.
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	290.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 650.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	650.
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	360.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 360. **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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ 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) ▶ DE			
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 ▶ CAROL LEVIN Telephone no. ▶ 610-793-9331

Located at ▶ 4 MCMULLAN FARM LANE, WEST CHESTER, PA ZIP+4 ▶ 19382

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			
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 ▶ ______ , ______ , ______ , ______				
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			
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
CAROL LEVIN 4 MCMULLAN FARM LANE WEST CHESTER, PA 19382	PRESIDENT 0.00	0.	0.	0.
ALAN B. LEVIN P.O. BOX 320 MONTCHANIN, DE 19710	VICE-PRESIDENT/TREASURER 0.00	0.	0.	0.
DARRELL FOREMAN 7240 SHENANDOAH DRIVE FORT MILL, SC 29707	ASSISTANT 0.00	0.	0.	0.

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

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	500,081.
b	Average of monthly cash balances	1b	55,435.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	555,516.
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	555,516.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,333.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	547,183.
6	**Minimum investment return** Enter 5% of line 5	6	27,359.

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	27,359.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 290.		
b	Income tax for 2011. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	290.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,069.
4	Recoveries of amounts treated as qualifying distributions	4	300.
5	Add lines 3 and 4	5	27,369.
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	27,369.

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	42,600.
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	42,600.
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	42,600.

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				27,369.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 — 74,988.				
b From 2007 — 16,354.				
c From 2008 — 31,701.				
d From 2009 — 24,122.				
e From 2010 — 33,112.				
f **Total** of lines 3a through e	180,277.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ $ 42,600.				
a Applied to 2010, but not more than line 2a			0.	
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				27,369.
e Remaining amount distributed out of corpus	15,231.			
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	195,508.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	74,988.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a	120,520.			
10 Analysis of line 9				
a Excess from 2007 — 16,354.				
b Excess from 2008 — 31,701.				
c Excess from 2009 — 24,122.				
d Excess from 2010 — 33,112.				
e Excess from 2011 — 15,231.				

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).)

CAROL LEVIN

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:

CAROL LEVIN, 610-793-9331
4 MCMULLAN FARM LANE, WEST CHESTER, PA 19382

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

NO SPECIAL APPLICATION IS 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*				
WINTERTHUR MUSEUM PHILADELPHIA, PA	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	10,000.
DELAWARE KIDNEY FOUNDATION WILMINGTON, DE	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	20,000.
DELAWARE SHAKESPEARE FESTIVAL WILMINGTON, DE	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	1,500.
Total			▶ 3a	31,500.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2.	
4 Dividends and interest from securities			14	19,115.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	8,786.	
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.		27,903.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 27,903.

(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)
	N/A

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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] 10/29/12 ▶ President

Signature of officer or trustee Date 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
JONATHAN HOFFMAN	[signature]	10/15/12		P00236442
Firm's name ▶ ISDANER AND COMPANY, LLC			Firm's EIN ▶ 23-6410283	
Firm's address ▶ 3 BALA PLAZA SUITE 501 WEST BALA CYNWYD, PA 19004			Phone no. (610) 668-4200	

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	$15,000 GENERAL MOTORS ACCEP CORP	P	05/20/10	03/02/11
b	$90,000 COMMUNITY SHORES BK MUSKEGON	P	12/21/07	12/28/11
c	SEE SCHEDULE ATTACHED	P		
d	SEE SCHEDULE ATTACHED	P		
e	SEE SCHEDULE ATTACHED	P		
f	105 SHS. AUTOMATIC DATA PROCESSING INC	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
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	15,000.		15,000.	0.
b	90,000.		90,000.	0.
c	63,479.		59,304.	4,175.
d	22,386.		21,249.	1,137.
e	40,441.		39,144.	1,297.
f	5,247.		3,751.	1,496.
g	681.			681.
h				
i				
j				
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				0.
b				0.
c				4,175.
d				1,137.
e				1,297.
f				1,496.
g				681.
h				
i				
j				
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	8,786.
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

DIANE & HARRY LEVIN FOUNDATION
C/O CAROL LEVIN
4 MCMULLEN FARM LANE
WEST CHESTER PA 19382-7091

RECIPIENT'S ACCOUNT NUMBER

Schedule of Realized Gains and Losses

The detailed gain and loss information in this section is provided as a service to our clients. This information may not be furnished to the IRS in its entirety. Information reported to the IRS is shown on Form 1099-B.

This section includes a summary of the short- or long-term gain and loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less and "long-term" refers to securities held for more than one year. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. Cost basis information may also reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 550 and 1212 for more information and consult your tax advisor, as RBC does not provide tax advice.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
25 000	ABBOTT LABORATORIES SYMBOL: ABT, CUSIP: 002824100	x	10/06/10	03/02/11	1,189 53	1,321.21	-131.68
30 000	CHEVRON CORPORATION SYMBOL CVX, CUSIP: 166764100	x	09/01/10	03/02/11	3,115 79	2,302 50	813 29
45 000	CONOCOPHILLIPS SYMBOL: COP, CUSIP: 20825C104	x	09/01/10	03/02/11	3,513 53	2,427 75	1,085 78
35.000	EMERSON ELECTRIC CO SYMBOL: EMR, CUSIP: 291011104	x	09/01/10	03/02/11	2,074.10	1,697.45	376.65
40.000	JOHNSON & JOHNSON SYMBOL: JNJ, CUSIP: 478160104	x	08/20/10	03/02/11	2,435.16	2,341 20	93.96
15.000	MCDONALDS CORP SYMBOL: MCD, CUSIP: 580135101	x	09/23/10	03/02/11	1,115 69	1,126.20	-10.51
65.000	MICROCHIP TECHNOLOGY INC SYMBOL: MCHP, CUSIP: 595017104	x	09/23/10	03/02/11	2,405 11	1,888.16	516.95
5 000	NSTAR SYMBOL: NST, CUSIP: 67019E107	x	10/22/10	03/02/11	225.65	202.83	22.82
65.000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	x	08/20/10	03/02/11	4,089 13	4,205 50	-116.37
4 000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	x	10/28/10	03/02/11	251.64	259.08	-7 44
45.000	PHILIP MORRIS INTERNATIONAL INC SYMBOL: PM, CUSIP: 718172109	x	10/06/10	03/02/11	2,848 44	2,534.85	313 59
2 000	PROCTER & GAMBLE CO SYMBOL: PG, CUSIP. 742718109	x	10/21/10	03/02/11	125 46	126.70	-1 24
2.000	PROCTER & GAMBLE CO	x	08/20/10	03/02/11	125.46	119.62	5.84

DIANE & HARRY LEVIN FOUNDATION
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4 MCMULLEN FARM LANE
WEST CHESTER PA 19382-7091

RECIPIENT'S ACCOUNT NUMBER

Schedule of Realized Gains and Losses (cont)

Short-Term (cont)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	SYMBOL: PG, CUSIP: 742718109						
51.000	PROCTER & GAMBLE CO SYMBOL: PG, CUSIP: 742718109	X	08/20/10	03/02/11	3,199.17	3,050.31	148 86
110.000	ROGERS COMMUNICATIONS INC CL B NON-VTG SYMBOL: RCI, CUSIP: 775109200	X	10/22/10	03/02/11	3,873.30	4,329.33	-456.03
25 000	TORONTO-DOMINION BANK SYMBOL: TD, CUSIP: 891160509	X	09/23/10	03/02/11	2,073 83	1,796 25	277 58
25 000	V F CORP SYMBOL. VFC, CUSIP 918204108	X	09/23/10	03/02/11	2,358.33	1,944 00	414 33
2,100 255	VANGUARD LIMITED TERM TAX EXEMPT FUND SYMBOL: VMLTX, CUSIP: 922907704	X	03/02/11	12/07/11	23,375 84	23,081 80	294 04
44 883	VANGUARD LIMITED TERM TAX EXEMPT FUND SYMBOL: VMLTX, CUSIP: 922907704	X	03/02/11	12/09/11	500 00	493.26	6.74
4 000	3M COMPANY SYMBOL: MMM, CUSIP· 88579Y101	X	10/21/10	03/02/11	366 71	360 64	6 07
14 000	3M COMPANY SYMBOL: MMM, CUSIP: 88579Y101	X	08/20/10	03/02/11	1,283 50	1,124.76	158 74
32 000	3M COMPANY SYMBOL: MMM, CUSIP: 88579Y101	X	08/20/10	03/02/11	2,933 71	2,570.88	362.83
	Short-Term Subtotal				**63,479.08**	59,304.28	**4,174.80**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
15.000	JOHNSON & JOHNSON SYMBOL: JNJ, CUSIP: 478160104	X	02/20/09	03/02/11	913.18	820 05	93 13
51 000	PEPSICO INC SYMBOL: PEP, CUSIP: 713448108	X	02/20/09	03/02/11	3,208 39	2,616 81	591.58
5 000	V F CORP SYMBOL. VFC, CUSIP: 918204108	X	09/23/10	12/07/11	693 33	388.80	304 53
300.712	VANGUARD INTERMEDIATE TERM	X	11/06/09	03/02/11	4,002.48	4,023 53	-21.05

DIANE & HARRY LEVIN FOUNDATION
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WEST CHESTER PA 19382-7091

RECIPIENT'S ACCOUNT NUMBER

Schedule of Realized Gains and Losses (cont)

Long-Term (cont)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	TAX EXEMPT FUND SYMBOL. VWITX, CUSIP: 922907209						
1.242	VANGUARD INTERMEDIATE TERM TAX EXEMPT FUND SYMBOL: VWITX, CUSIP: 922907209	X	11/06/09	03/02/11	16 53	16.62	-0 09
1.242	VANGUARD INTERMEDIATE TERM TAX EXEMPT FUND SYMBOL· VWITX, CUSIP: 922907209	X	02/20/09	12/07/11	17 28	16 29	0.98
149.066	VANGUARD INTERMEDIATE TERM TAX EXEMPT FUND SYMBOL: VWITX, CUSIP 922907209	X	11/06/09	12/07/11	2,073.50	1,994 50	79.00
35 894	VANGUARD INTERMEDIATE TERM TAX EXEMPT FUND SYMBOL: VWITX, CUSIP 922907209	X	11/06/09	12/09/11	500 00	480 26	19 74
344.112	VANGUARD LIMITED TERM TAX EXEMPT FUND SYMBOL: VMLTX, CUSIP: 922907704	X	04/20/10	12/07/11	3,829.97	3,799.00	30 97
640.728	VANGUARD LIMITED TERM TAX EXEMPT FUND SYMBOL: VMLTX, CUSIP· 922907704	X	12/02/09	12/07/11	7,131 30	7,092.86	38 45
	Long-Term Subtotal				**22,385.96**	21,248.72	**1,137.24**
Total Gains and Losses					**85,865.04**		**5,312.04**
	Short-Term						**4,174.80**
	Long-Term						**1,137.24**
	Term Unknown						**0.00**

DIANE & HARRY LEVIN FOUNDATION
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RECIPIENT'S ACCOUNT NUMBER

CORRECTED COPY: March 16, 2012

Schedule of Realized Gains and Losses

The detailed gain and loss information in this section is provided as a service to our clients. This information may not be furnished to the IRS in its entirety. Information reported to the IRS is shown on Form 1099-B.

This section includes a summary of the short- or long-term gain and loss from the sale of selected securities in this account "Short-term" refers to securities held for one year or less and "long-term" refers to securities held for more than one year. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. Cost basis information may also reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 550 and 1212 for more information and consult your tax advisor, as RBC does not provide tax advice.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
22.190	ARBITRAGE FUND CLASS I SYMBOL. ARBNX, CUSIP 03875R205	X	06/28/10	01/20/11	284.92	284.03	0 89
372.638	DRIEHAUS MUT FDS ACTIVE INCOME FUND SYMBOL· LCMAX, CUSIP. 262028855	X	06/02/11	12/23/11	3,722.65	4,181.00	-458.35
22.824	FIRST EAGLE GLOBAL FUND CL I SYMBOL: SGIIX, CUSIP 32008F606	X	01/20/11	06/02/11	1,106.27	1,062.92	43 35
55.765	FIRST EAGLE GOLD FUND CL A SYMBOL: SGGDX, CUSIP. 32008F408	X	06/28/10	01/20/11	1,728 71	1,682.43	46.28
10 144	FIRST EAGLE GOLD FUND CL A SYMBOL. SGGDX, CUSIP: 32008F408	X	06/28/10	06/02/11	337.08	306.04	31 04
43.947	FPA FDS TR FPA CRESCENT PORTFOLIO INSTL SYMBOL: FPACX, CUSIP 30254T759	X	06/28/10	01/20/11	1,192.73	1,085.49	107.24
21 474	FPA FDS TR FPA CRESCENT PORTFOLIO INSTL SYMBOL· FPACX, CUSIP· 30254T759	X	06/28/10	06/02/11	605.58	530.41	75.17
0.693	GATEWAY TR GATEWAY FD CL Y SYMBOL· GTEYX, CUSIP. 367829884	X	12/23/10	01/20/11	18.14	18.02	0.12
0.592	GATEWAY TR GATEWAY FD CL Y SYMBOL: GTEYX, CUSIP 367829884	X	09/27/10	01/20/11	15.50	14.94	0.56
18.701	GATEWAY TR	X	06/28/10	01/20/11	489 59	458.36	31.23

DIANE & HARRY LEVIN FOUNDATION
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WEST CHESTER PA 19382-7091

RECIPIENT'S ACCOUNT NUMBER

CORRECTED COPY: March 16, 2012

Schedule of Realized Gains and Losses (cont)

Short-Term (cont)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	GATEWAY FD CL Y SYMBOL: GTEYX, CUSIP: 367829884						
1.285	GATEWAY TR GATEWAY FD CL Y SYMBOL GTEYX, CUSIP. 367829884	[X]	06/28/10	06/02/11	34.26	31.50	2.76
112 572	GATEWAY TR GATEWAY FD CL Y SYMBOL GTEYX, CUSIP 367829884	[X]	06/28/10	06/02/11	3,001.17	2,759.14	242.03
33.597	GREENSPRING FUND INC SYMBOL GRSPX, CUSIP· 395724107	[X]	06/28/10	01/20/11	811.02	781 13	29.89
20 221	GREENSPRING FUND INC SYMBOL GRSPX, CUSIP. 395724107	[X]	06/28/10	06/02/11	499.45	470.14	29 31
15.408	HUSSMAN INVESTMENT TRUST STRATEGIC TOTAL RETURN FUND SYMBOL· HSTRX, CUSIP 448108209	[X]	06/28/10	01/20/11	185.98	191.52	-5.54
243.371	HUSSMAN INVT TR STRATEGIC GROWTH FUND SYMBOL· HSGFX, CUSIP. 448108100	[X]	06/28/10	06/02/11	3,008.06	3,249.00	-240.94
2.219	HUSSMAN INVT TR STRATEGIC GROWTH FUND SYMBOL: HSGFX, CUSIP 448108100	[X]	01/20/11	06/02/11	27.43	27.00	0.43
61.218	IVA FIDUCIARY TR IVA WORLDWIDE FD CL I SYMBOL IVWIX, CUSIP: 45070A206	[X]	01/20/11	06/02/11	1,064.58	1,030.30	34.28
693.343	IVA FIDUCIARY TR IVA INTL FD CL I SYMBOL: IVIQX, CUSIP: 45070A404	[X]	06/28/10	01/20/11	11,218 29	9,998.00	1,220.29
293.781	NATIXIS FDS TR IILOOMIS SAYLES ABSOLUTE STRTGIES CL Y SYMBOL· LASYX, CUSIP: 63872T620	[X]	01/20/11	12/23/11	2,770.35	2,976.00	-205.65
117.126	NATIXIS FDS TR IILOOMIS SAYLES ABSOLUTE STRTGIES CL Y SYMBOL· LASYX, CUSIP 63872T620	[X]	06/02/11	12/23/11	1,104.50	1,190.00	-85.50

DIANE & HARRY LEVIN FOUNDATION
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WEST CHESTER PA 19382-7091

CORRECTED COPY: March 16, 2012

Schedule of Realized Gains and Losses (cont)

Short-Term (cont)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
57.034	PIMCO ALL ASSET P SYMBOL. PALPX, CUSIP· 72201M867	[x]	06/28/10	01/20/11	687.83	676.99	10.84
490.481	PIMCO ALL ASSET P SYMBOL PALPX, CUSIP. 72201M867	[x]	06/28/10	06/02/11	6,194.78	5,822.01	372.77
3.952	TOCQUEVILLE GOLD FUND SYMBOL TGLDX, CUSIP 888894862	[x]	01/20/11	06/02/11	331.69	317.66	14 03
	Short-Term Subtotal				**40,440.56**	39,144.03	**1,296.53**
Total Gains and Losses					**40,440.56**		**1,296.53**
	Short-Term						**1,296.53**
	Long-Term						**0.00**
	Term Unknown						**0.00**

2011 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	111597	SL	5.00	16	2,380.			2,380.	2,380.		0.
	* TOTAL 990-PF PG 1 DEPR					2,380.		0.	2,380.	2,380.	0.	0.

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(D) Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

SOURCE	AMOUNT
RBC DAIN RAUSCHER INC	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
RBC DAIN RAUSCHER INC	19,796.	681.	19,115.
TOTAL TO FM 990-PF, PART I, LN 4	19,796.	681.	19,115.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ISDANER & COMPANY	2,060.	1,030.		1,030.
TO FORM 990-PF, PG 1, LN 16B	2,060.	1,030.		1,030.

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	30.	30.		0.
TO FORM 990-PF, PG 1, LN 18	30.	30.		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
INVESTMENT FEES	2,339.	2,339.		0.
POSTAGE	45.	0.		45.
BOOKKEEPING FEES	20,000.	10,000.		10,000.
REGISTRATION FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	22,409.	12,339.		10,070.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	163,230.	178,789.
TOTAL TO FORM 990-PF, PART II, LINE 10B	163,230.	178,789.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	224,402.	229,799.
TOTAL TO FORM 990-PF, PART II, LINE 13		224,402.	229,799.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,380.	2,380.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,380.	2,380.	0.

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990-PF, Part II, Line 10b

Corporate Stocks

Valuation Method for Book Value	Description of Investment	Ending Book Balance	FMV at Year-End
	Stocks		
cost	125 Shs. Abott Laboratories	6,656.00	7,029.00
cost	165 Shs. AGL Resources Inc	6,507.00	6,973.00
cost	230 Shs. Archer Daniels-Midland Co	7,698.00	6,578.00
cost	230 Shs. AT&T Inc	6,574.00	6,955.00
cost	130 Shs. Automatic Data Processing Inc	5,530.00	7,021.00
cost	65 Shs. Chevron Corporation	5,505.00	6,916.00
cost	100 Shs. Chubb Corp	6,049.00	6,922.00
cost	95 Shs. Concophillips	5,703.00	6,923.00
cost	130 Shs. Emerson Electric Co.	6,219.00	6,057.00
cost	35 Shs. International Business Machines Corp	5,180.00	6,436.00
cost	105 Shs Johnson & Johnson	6,043.00	6,886.00
cost	70 Shs. McDonalds Corp	5,471.00	7,023.00
cost	195 Shs. Microchip Technology Inc	5,958.00	7,143.00
cost	150 Shs. Nustar	6,280.00	7,044.00
cost	90 Shs. Philip Morris International Inc	5,361.00	7,063.00
cost	105 Shs. Procter & Gamble Co	6,080.00	7,005.00
cost	45 Shs. V F Corp	3,499.00	5,715.00
cost	80 Shs. 3M Company	5,248.00	6,538.00
cost	90 Shs. Royal Dutch Shell PLC	6,409.00	6,841.00
cost	95 Shs. Toronto Dominion Bank	6,901.00	7,107.00
		118,871.00	136,175 00
	Mutual Funds		
cost	322.085 Shs. Arbitrage Fund Class I	4,139.00	4,219 00
cost	86.130 Shs. First Eagle Global Fund	4,214.00	3,899.00
cost	154.293 Shs. First Eagle Gold Fund Class A	4,511.00	4,515.00
cost	338.914 Shs. Hussman Invt Tr Strategic Growth Fund	4,202.00	4,169.00
cost	240.267 Shs. IVA Fiduciary Trust	4,044.00	3,691.00
cost	197.696 Shs. FPA Fds Trust	4,883.00	5,294.00
cost	225.709 Shs. Greenspring Fund Inc	5,248.00	5,124.00
cost	342.144 Shs. Pimco Funds Global Multi-Asset	4,181.00	3,675.00
cost	379.057 Shs. Pimco Funds All Asset Fd	4,181.00	3,798.00
cost	59.173 Shs. Tocqueville Gold Fund	4,756.00	4,230.00
		44,359.00	42,614.00
Total		**163,230.00**	**178,789.00**

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Other Investments

Valuation Method for Book Value	Description of Investment	Ending Book Balance	FMV at Year-End
	Bonds		
cost	$15,000 Wells Fargo & Co 4.95% Due 10/16/13	15,431.00	15,744.00
cost	$15,000 Goldman Sachs Group Inc 5.15% Due 1/15/14	15,352.00	15,293.00
cost	$15,000 JP Morgan Chase & Co 4.875% Due 3/15/14	15,338.00	15,662.00
cost	$15,000 New Jersey Economic Dev Auth 3.641% Due 12/15/15	15,501.00	15,446.00
cost	$15,000 American Intl Group Inc Medium Term 5.6% Due 10/18/16	13,505.00	14,458.00
		75,127.00	76,603.00
	Certificate of Deposits		
cost	$25,000 State Bk India Chicago IL CD 4.7% Due 12/19/12	25,000.00	25,954.00
cost	$25,000 State Bk India Chicago IL CD 4.8% Due 12/28/12	25,000.00	25,999.00
cost	$40,000 Discover Bk Greenwood Del CD 3.4% Due 11/6/13	40,000.00	41,630.00
cost	$15,000 Barclays Bk Del Retail CD 3.25% Due 7/29/14	15,000.00	15,682.00
		105,000.00	109,265.00
	Mutual Funds		
cost	1,430.206 Shs. Franklin Strategic Ser Income Fd	14,817.00	14,445.00
cost	1,034.188 Shs. Loomis Sayles Bond Fund	14,599.00	14,355.00
	545.096 Shs. Pimco Funds Unconstrained Bd Fd	5,947.00	5,936.00
cost	411.641 Shs. Vanguard Limited Term Tax Exempt Fund	4,524.00	4,594.00
cost	327.953 Shs. Vanguard Intermediate Term Tax Exempt Fund	4,388.00	4,601.00
		44,275.00	43,931 00
		224,402.00	**229,799.00**