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

2012

Open to public Inspection

For calendar year 2012 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) / Room/suite C/O CAROL LEVIN 4 MCMULLAN FARM LANE	**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) ▶$ 496,632. **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 ▶ ☐

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	4.	4.		STATEMENT 1
	4 Dividends and interest from securities	16,773.	16,773.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,486.			
	b Gross sales price for all assets on line 6a 132,375.				
	7 Capital gain net income (from Part IV, line 2)		2,486.		
	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	1,569.	0.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	20,832.	19,263.		
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 4	4,140.	2,070.		2,070.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	704.	54.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	22,175.	12,150.		10,025.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	27,019.	14,274.		12,095.
	25 Contributions, gifts, grants paid	31,700.			31,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	58,719.	14,274.		43,795.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<37,887.>			
	b **Net investment income** (if negative, enter -0-)		4,989.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	113,349.	63,358.	63,358.
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 7	163,230.	240,579.	265,295.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 8	224,402.	159,157.	167,979.
14	Land, buildings, and equipment: basis ▶ 2,380.			
	Less accumulated depreciation STMT 9 ▶ 2,380.			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers)	500,981.	463,094.	496,632.
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	500,981.	463,094.	
30	**Total net assets or fund balances**	500,981.	463,094.	
31	**Total liabilities and net assets/fund balances**	500,981.	463,094.	

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	500,981.
2	Enter amount from Part I, line 27a	2	<37,887.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	463,094.
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	463,094.

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	132,375.		129,889.	2,486.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,486.

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	2,486.
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	42,600.	547,183.	.077853
2010	60,605.	561,498.	.107934
2009	53,301.	587,164.	.090777
2008	68,779.	745,942.	.092204
2007	57,869.	833,135.	.069459

2	Total of line 1, column (d)	2	.438227
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	.087645
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	513,353.
5	Multiply line 4 by line 3	5	44,993.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	50.
7	Add lines 5 and 6	7	45,043.
8	Enter qualifying distributions from Part XII, line 4	8	43,795.

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	100.
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	100.
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	100.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	360.		
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	360.
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	260.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶		260. **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?	2		X
If "Yes," attach a detailed description of the activities.			
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?	5		X
If "Yes," attach the statement required by General Instruction T.			
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 2012 or the taxable year beginning in 2012 (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 2012, 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.

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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ 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 2012 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 2012.)* 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 2012?	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

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	476,324.
b	Average of monthly cash balances	1b	44,847.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	521,171.
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	521,171.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,818.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	513,353.
6	**Minimum investment return.** Enter 5% of line 5	6	25,668.

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	25,668.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 100.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	100.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,568.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	25,568.
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	25,568.

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	43,795.
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	43,795.
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	43,795.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					25,568.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2012:					
a From 2007	16,354.				
b From 2008	31,701.				
c From 2009	24,122.				
d From 2010	33,112.				
e From 2011	15,231.				
f Total of lines 3a through e		120,520.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 43,795.					
a Applied to 2011, 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 2012 distributable amount					25,568.
e Remaining amount distributed out of corpus		18,227.			
5 Excess distributions carryover applied to 2012 (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		138,747.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					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 2007 not applied on line 5 or line 7		16,354.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		122,393.			
10 Analysis of line 9:					
a Excess from 2008	31,701.				
b Excess from 2009	24,122.				
c Excess from 2010	33,112.				
d Excess from 2011	15,231.				
e Excess from 2012	18,227.				

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 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	(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 or e-mail 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				
DELAWARE KIDNEY FOUNDATION WILMINGTON, DE	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	10,000.
DELAWARE CENTER FOR CONTEMPORARY ARTS WILMINGTON, DE	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	5,000.
WINTERTHUR MUSEUM WILMINGTON, DE	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	10,000.
BENEDECTINE SISTERS WILMINGTON, DE	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	200.
THE PILOT SCHOOL WILMINGTON, DE	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	31,700.
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	4.	
4 Dividends and interest from securities			14	16,773.	
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	2,486.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a EXCISE TAX REFUND				1,569.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		20,832.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 20,832.

(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

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: [signature] Date: 5/10/13 Title: President

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, CPA	[signature]	5/3/13		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	$20,000 SAFRA NATL BK NEW YORK NY CD .2% DUE 8/22	P	02/09/12	08/22/12
b	$25,000 STATE BK INDIA CHICAGO ILL 4.7% DUE 12/19	P	12/13/07	12/19/12
c	$25,000 STATE BK INDIA CHICAGO ILL 4.8% DUE 12/28	P	12/21/07	12/28/12
d	SEE SCHEDULE ATTACHED	P		
e	SEE SCHEDULE ATTACHED	P		
f	SEE SCHEDULE ATTACHED	P		
g	SEE SCHEDULE ATTACHED	P		
h	CAPITAL GAINS DIVIDENDS			
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	20,000.		20,000.	0.
b	25,000.		25,000.	0.
c	25,000.		25,000.	0.
d	26,625.		26,320.	305.
e	21,282.		20,037.	1,245.
f	2,964.		3,015.	<51.>
g	10,663.		10,517.	146.
h	841.			841.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				0.
b				0.
c				0.
d				305.
e				1,245.
f				<51.>
g				146.
h				841.
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	2,486.
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

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

RECIPIENT'S ACCOUNT NUMBER

CORRECTED COPY: March 18, 2013

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account "Short-term" refers to securities held for one year or less, "long-term" refers to securities held more than one year RBC provides the following Schedule of Realized Gains and Losses as a service to its clients, the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC. 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 In addition, cost basis information may reflect accretion for zero coupon and OID bonds Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information

Please see Form 1099-B for information reported to the IRS

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
20.000	ARCHER-DANIELS-MIDLAND CO SYMBOL ADM, CUSIP 039483102	☐	02/10/12	06/05/12	624.72	612 60	12 12
60.000	ARCHER-DANIELS-MIDLAND CO SYMBOL ADM, CUSIP 039483102	☐	12/07/11	06/05/12	1,874.16	1,778.91	95.25
35.000	ARCHER-DANIELS-MIDLAND CO SYMBOL ADM, CUSIP 039483102	☐	09/06/11	06/05/12	1,093.26	936.60	156 66
25.000	CONOCOPHILLIPS SYMBOL COP, CUSIP 20825C104	☐	12/07/11	01/19/12	1,780.49	1,820.25	-39.76
10.000	CONOCOPHILLIPS SYMBOL COP, CUSIP 20825C104	☐	09/06/11	01/19/12	712.20	646.10	66 10
20.000	EMERSON ELECTRIC CO SYMBOL EMR, CUSIP 291011104	☐	12/07/11	06/05/12	895.64	1,044 77	-149 13
15.000	EMERSON ELECTRIC CO SYMBOL EMR, CUSIP. 291011104	☐	02/10/12	06/05/12	671.73	781.05	-109 32
30.000	EMERSON ELECTRIC CO SYMBOL EMR, CUSIP 291011104	☐	09/06/11	06/05/12	1,343.46	1,294.50	48 96
10.000	MICROCHIP TECHNOLOGY INC SYMBOL. MCHP, CUSIP 595017104	☐	02/10/12	08/08/12	348.70	360.31	-11.61
40.000	MICROCHIP TECHNOLOGY INC SYMBOL MCHP, CUSIP 595017104	☐	12/07/11	08/08/12	1,394.82	1,379.62	15 20
25.000	MICROCHIP TECHNOLOGY INC SYMBOL MCHP, CUSIP 595017104	☐	09/06/11	08/08/12	871.76	747.57	124 19
0.480	NORTHEAST UTILITIES SYMBOL NU, CUSIP 664397106	☐	02/10/12	04/16/12	17.42	16.79	0 63
545.096	PIMCO FDS UNCONSTRAINED BD FD CL P SYMBOL PUCPX, CUSIP 72201M453	☑	12/07/11	01/19/12	5,947.00	5,947.00	0 00
152.982	VANGUARD INTERMEDIATE TERM TAX EXEMPT FUND SYMBOL VWITX, CUSIP 922907209	☐	02/08/12	02/10/12	2,181.52	2,180.00	1.52
201.072	VANGUARD LIMITED TERM TAX	☐	01/19/12	02/10/12	2,254.02	2,250.00	4.02

DIANE & HARRY LEVIN FOUNDATION
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WEST CHESTER PA 19382-7091

RECIPIENT'S ACCOUNT NUMBER

CORRECTED COPY: March 18, 2013

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
	EXEMPT FUND SYMBOL VMLTX, CUSIP 922907704						
411 641	VANGUARD LIMITED TERM TAX EXEMPT FUND SYMBOL VMLTX, CUSIP 922907704	☑	03/02/11	02/10/12	4,614.49	4,523.93	90.56
	Short-Term Subtotal				**26,625.39**	26,320.00	**305.39**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
135 000	ARCHER-DANIELS-MIDLAND CO SYMBOL ADM, CUSIP 039483102	☐	03/02/11	06/05/12	4,216 87	4,982.65	-765.78
60.000	CONOCOPHILLIPS SYMBOL COP, CUSIP. 20825C104	☑	09/01/10	01/19/12	4,273.18	3,236.99	1,036.19
80.000	EMERSON ELECTRIC CO SYMBOL EMR, CUSIP. 291011104	☑	09/01/10	06/05/12	3,582.57	3,879.88	-297.31
130.000	MICROCHIP TECHNOLOGY INC SYMBOL MCHP, CUSIP 595017104	☑	09/23/10	08/08/12	4,533.15	3,550.12	983.03
121 226	VANGUARD INTERMEDIATE TERM TAX EXEMPT FUND SYMBOL VWITX, CUSIP 922907209	☑	11/06/09	02/10/12	1,728.68	1,622.00	106.68
206.727	VANGUARD INTERMEDIATE TERM TAX EXEMPT FUND SYMBOL VWITX, CUSIP 922907209	☑	11/06/09	02/10/12	2,947.93	2,766.01	181.92
	Long-Term Subtotal				**21,282.38**	20,037.65	**1,244.73**
Total Gains and Losses					**47,907.77**	46,357.65	**1,550.12**

Short-Term	**305.39**
Long-Term	**1,244.73**
Term Unknown	**0.00**

DIANE &·HARRY LEVIN FOUNDATION
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Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account "Short-term" refers to securities held for one year or less, "long-term" refers to securities held more than one year RBC provides the following Schedule of Realized Gains and Losses as a service to its clients, the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC 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 In addition, cost basis information may reflect accretion for zero coupon and OID bonds Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information

Please see Form 1099-B for information reported to the IRS

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
75 647	ARBITRAGE FUND CLASS I SYMBOL ARBNX, CUSIP 03875R205	☑	06/02/11	01/12/12	992.49	981 90	10.59
0.569	HUSSMAN INVESTMENT TRUST STRATEGIC TOTAL RETURN FUND SYMBOL HSTRX, CUSIP 448108209	☐	07/02/12	08/22/12	7.07	7 04	0 03
31.553	HUSSMAN INVESTMENT TRUST STRATEGIC TOTAL RETURN FUND SYMBOL HSTRX, CUSIP 448108209	☐	01/12/12	08/22/12	392.20	390 00	2.20
2.000	SPDR GOLD TR GOLD SHS SYMBOL GLD, CUSIP 78463V107	☑	01/12/12	08/22/12	320.67	320 87	-0 20
16 364	TOCQUEVILLE GOLD FUND SYMBOL TGLDX, CUSIP 888894862	☑	01/20/11	01/12/12	1,251 72	1,315 34	-63.62
	Short-Term Subtotal				**2,964.15**	3,015.15	**-51.00**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
14.800	ARBITRAGE FUND CLASS I SYMBOL ARBNX, CUSIP. 03875R205	☑	06/02/11	08/22/12	194.32	192.10	2.22
231 638	ARBITRAGE FUND CLASS I SYMBOL ARBNX, CUSIP 03875R205	☑	06/28/10	08/22/12	3,041.41	2,964 97	76.44
49.319	FIRST EAGLE FDS INC GOLD FD CL I SYMBOL FEGIX, CUSIP 32008F770	☑	06/28/10	01/12/12	1,529.89	1,506 58	23.31
6.371	FIRST EAGLE FDS INC GOLD FD CL I SYMBOL FEGIX, CUSIP: 32008F770	☑	06/28/10	08/22/12	177 75	194.62	-16.87
29.704	FPA FDS TR FPA CRESCENT PORTFOLIO INSTL SYMBOL FPACX, CUSIP 30254T759	☑	06/28/10	01/12/12	807 36	733 69	73.67
26.503	GREENSPRING FUND INC SYMBOL· GRSPX, CUSIP 395724107	☑	06/28/10	01/12/12	610.89	616.19	-5 30

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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
245 976	HUSSMAN INVESTMENT TRUST STRATEGIC TOTAL RETURN FUND SYMBOL HSTRX, CUSIP 448108209	☑	06/28/10	08/22/12	3,057 48	3,057 48	0 00
92 938	HUSSMAN INVESTMENT TRUST STRATEGIC TOTAL RETURN FUND SYMBOL HSTRX, CUSIP 448108209	☑	06/02/11	08/22/12	1,155 22	1,145 00	10 22
1.325	TOCQUEVILLE GOLD FUND SYMBOL TGLDX, CUSIP 888894862	☑	01/20/11	08/22/12	88.42	106.50	-18 08
	Long-Term Subtotal				**10,662.74**	10,517.13	**145.61**
Total Gains and Losses					**13,626.89**	13,532.28	**94.61**
	Short-Term						**-51.00**
	Long-Term						**145.61**
	Term Unknown						**0.00**

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
THE HORATIO ALGER ASSOCIATION ALEXANDRIA, VA	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	1,000.
TRUSTEES OF UNIVERSITY OF PENNSYLVANIA PHILADELPHIA, PA	N/A	NONE	TO FURTHER THE ORGANIZATIONS CHARITABLE ACTIVITIES	5,000.
Total from continuation sheets				6,000.

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

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	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DEPARTMENT OF THE TREASURY	30.	0.	30.
RBC DAIN RAUSCHER INC	17,584.	841.	16,743.
TOTAL TO FM 990-PF, PART I, LN 4	17,614.	841.	16,773.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
EXCISE TAX REFUND	1,569.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,569.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ISDANER & COMPANY	4,140.	2,070.		2,070.
TO FORM 990-PF, PG 1, LN 16B	4,140.	2,070.		2,070.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	650.	0.		0.
FOREIGN TAXES	54.	54.		0.
TO FORM 990-PF, PG 1, LN 18	704.	54.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	2,150.	2,150.		0.
BOOKKEEPING FEES	20,000.	10,000.		10,000.
REGISTRATION FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	22,175.	12,150.		10,025.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	240,579.	265,295.
TOTAL TO FORM 990-PF, PART II, LINE 10B	240,579.	265,295.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	159,157.	167,979.
TOTAL TO FORM 990-PF, PART II, LINE 13		159,157.	167,979.

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Corporate Stocks

Valuation Method for Book Value	Description of Investment	Ending Book Balance	FMV at Year-End
	Stocks		
cost	140 Shs. Abott Laboratories	7,483	9,170
cost	185 Shs. AGL Resources Inc	7,333	7,394
cost	255 Shs. AT&T Inc	7,323	8,596
cost	140 Shs. Automatic Data Processing Inc	6,072	7,970
cost	75 Shs. Chevron Corporation	6,552	8,111
cost	115 Shs. Chubb Corp	7,078	8,662
cost	255 Shs. Dow Chemical Co.	7,861	8,244
cost	360 Shs. General Electric Co.	6,563	7,556
cost	305 Shs. Intel Corp.	8,128	6,289
cost	40 Shs. International Business Machines Corp	6,137	7,662
cost	120 Shs. Johnson & Johnson	7,009	8,412
cost	235 Shs. Kinder Morgan Inc.	7,752	8,303
cost	90 Shs. McDonalds Corp	7,333	7,939
cost	225 Shs. Northeast Utilities	7,282	8,793
cost	95 Shs. Philip Morris International Inc	5,761	7,946
cost	120 Shs. Procter & Gamble Co	7,038	8,147
cost	55 Shs. V F Corp	4,909	8,303
cost	90 Shs. 3M Company	6,119	8,357
cost	105 Shs. Royal Dutch Shell PLC	7,501	7,443
cost	95 Shs. Toronto Dominion Bank	6,901	8,011
		138,135	161,308
	Mutual Funds		
cost	121.495 Shs. First Eagle Global Fund	5,706	5,924
cost	98.603 Shs. First Eagle Gold Fund Class A	3,012	2,728
cost	373.761 Shs. IVA Fiduciary Trust	6,150	5,943
cost	209.624 Shs. FPA Fds Trust	5,333	6,140
cost	722.472 Shs. FPA New Income Inc	7,716	7,687
cost	1,617.312 Shs. Franklin Strategic Ser Income Fd	16,776	17,289
cost	256.940 Shs. Greenspring Fund Inc	5,972	5,969
cost	1,167.062 Shs. Loomis Sayles Bond Fund	16,527	17,576
cost	124.466 Shs. Permanent Portfolio Fund Inc.	5,910	6,054
cost	526.650 Shs. Pimco Funds Global Multi-Asset	6,245	6,030
cost	545.139 Shs. Pimco Funds All Asset Fd	5,949	6,046
cost	694.509 Shs. Pimco Fds Total Return Fd Cl P	7,716	7,806
cost	38 Shs. SPDR Gold Tr	6,097	6,157
cost	41.484 Shs. Tocqueville Gold Fund	3,335	2,638
		102,444	103,987
Total		**240,579**	**265,295**

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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	15,196	15,508
cost	$15,000 Goldman Sachs Group Inc 5.15% Due 1/15/14	15,184	15,644
cost	$15,000 JP Morgan Chase & Co 4.875% Due 3/15/14	15,190	15,651
cost	$15,000 New Jersey Economic Dev Auth 3.641% Due 12/15/15	15,381	16,095
cost	$15,000 American Intl Group Inc Medium Term 5.6% Due 10/18/16	13,505	17,129
cost	$15,000 Citigroup Inc Global Sub Note 4.875% Due 5/7/15	15,561	15,947
cost	$15,000 Jeffries Group Inc New 3.875% Due 11/9/15	14,140	15,488
		104,157	111,462
	Certificate of Deposits		
cost	$40,000 Discover Bk Greenwood Del CD 3.4% Due 11/6/13	40,000	40,952
cost	$15,000 Barclays Bk Del Retail CD 3.25% Due 7/29/14	15,000	15,565
		55,000	56,517
		159,157	**167,979**

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

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.