Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
The Levant Foundation

% PAMELA POWERS

Number and street (or P O box number if mail is not delivered to street address)
600 Travis SUITE 6800
Suite

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Houston, TX 77002

A Employer identification number
31-1637973

B Telephone number (see instructions)
(713) 222-6900

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 33,653

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

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

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

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	7,565,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	7,565,000	0		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	65,308	0	0	65,308
	b	Accounting fees (attach schedule)	3,981	0	0	3,981
	c	Other professional fees (attach schedule)	93,750			93,750
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	45,648			45,648
	22	Printing and publications	24,508			24,508
	23	Other expenses (attach schedule)	19,444			19,444
	24	**Total operating and administrative expenses.** Add lines 13 through 23	252,639	0	0	252,639
	25	Contributions, gifts, grants paid	7,294,232			7,294,232
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,546,871	0	0	7,546,871
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	18,129			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	9,124	32,718	32,718
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)	0	935	935
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,124	33,653	33,653
Liabilities	17	Accounts payable and accrued expenses	0	6,400	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)	0	6,400	
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 ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,124	27,253	
	30	**Total net assets or fund balances** (see instructions)	9,124	27,253	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,124	33,653	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,124
2	Enter amount from Part I, line 27a	2	18,129
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	27,253
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	27,253

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			

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2013	8,262,371	17,543	470 978225
2012	2,962,266	147,349	20 10374
2011	837,058	0	0 0
2010	414,664	0	0 0
2009	579,714	2,363	245 329666

2	**Total** of line 1, column (d)	2	736 411631
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	147 282326
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	20,607
5	Multiply line 4 by line 3	5	3,035,047
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	3,035,047
8	Enter qualifying distributions from Part XII, line 4	8	7,546,871

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of 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	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	0
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	0
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶TX			
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	Yes	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶www thelevantfoundation org

14 The books are in care of ▶PAMELA POWERS Telephone no ▶(713) 222-6900

Located at ▶600 TRAVIS SUITE 6800 HOUSTON TX ZIP+4 ▶77002

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	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**			
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)?	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 2014?	1c		No
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 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 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2014?	4b		No

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 4945(d)(4)(A)? (see instructions) ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Total number of other employees paid over $50,000 ▶				

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
CLAUDINE KORALL 600 TRAVIS SUITE 6800 HOUSTON,TX 77002	MANAGER OF FIIRD	145,520
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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	0
b	Average of monthly cash balances	1b	20,921
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	20,921
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	20,921
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	314
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,607
6	**Minimum investment return.** Enter 5% of line 5	6	1,030

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	1,030
2a	Tax on investment income for 2014 from Part VI, line 5	2a	0		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	0
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,030
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,030
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,030

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	7,546,871
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	7,546,871
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,546,871

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,030
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010		1,820,952		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 579,596				
b From 2010. 414,664				
c From 2011. 837,058				
d From 2012. 2,953,384				
e From 2013. 8,261,494				
f Total of lines 3a through e.	13,046,196			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 7,546,871				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				1,030
e Remaining amount distributed out of corpus	7,545,841			
5 Excess distributions carryover applied to 2014				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	20,592,037			
b Prior years' undistributed income Subtract line 4b from line 2b		1,820,952		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions		1,820,952		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	579,596			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	20,012,441			
10 Analysis of line 9				
a Excess from 2010. . . . 414,664				
b Excess from 2011. . . . 837,058				
c Excess from 2012. . . . 2,953,384				
d Excess from 2013. . . . 8,261,494				
e Excess from 2014. . . . 7,545,841				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				7,294,232
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
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). .					

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

(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) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2015-07-02 | ******

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
FRANCIS F LANDRENEAU				P00230620

Firm's name ▶ Pannell Kerr Forster of Texas PC

Firm's EIN ▶

Firm's address ▶ 5847 San Felipe Suite 2400 Houston, TX 770573092

Phone no (713) 860-1400

Form 990PF Part VIII Line 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
PAMELA POWERS 600 Travis SUITE 6800 Houston, TX 77002	CHAIR, DIRECTOR & PRESIDENT 4 0	0		
JOHN HOWLAND 600 Travis SUITE 6800 Houston, TX 77002	DIRECTOR 1 0	0		
TOUFIC CHAHINE 600 Travis SUITE 6800 Houston, TX 77002	DIRECTOR 1 0	0		
MICHELLE UPTON 600 Travis SUITE 6800 Houston, TX 77002	VICE PRESIDENT 1 0	0		
BERNICE HOLLAND 600 Travis SUITE 6800 Houston, TX 77002	SECRETARY 1 0	0		
DEB LOSCUITO 600 Travis SUITE 6800 Houston, TX 77002	TREASURER 1 0	0		

Form 990PF Part XV Line 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*				
FOUNDATION DE RECHERCHES DIALOGUES INTERRELIGIEUX 10 RUE ALBERT-GOS 1206 GENEVA SZ		PC	EDUCATIONAL SUPPORT	391,230
American University of Beirut 3 DAGHAMMARSKJOLD PLAZA 8TH FLOOR NEW YORK, NY 100172303		PC	EDUCATIONAL SUPPORT	5,400,000
The New Levant Center Foundation 10 RUE ALBERT-GOS 1206 GENEVA SZ		PC	EDUCATIONAL SUPPORT	164,797
Hopitaux Universitaries de Geneve 40 Rue Le-Corbusier 1208 GENEVA SZ		PC	EDUCATIONAL SUPPORT & HEALTHCARE SUPPORT	1,238,205
TEACH FOR LEBANON 14 EAST 4TH STREET SUITE 807 NEW YORK, NY 10012		PC	EDUCATIONAL SUPPORT	100,000
Total . . . . ▶ **3a**				7,294,232

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
The Levant Foundation	31-1637973

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
The Levant Foundation

Employer identification number
31-1637973

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Jamal Rania Daniel 600 Travis Suite 6800 Houston, TX77002	$ 7,565,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
The Levant Foundation

Employer identification number
31-1637973

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
The Levant Foundation

Employer identification number
31-1637973

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

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TY 2014 Accounting Fees Schedule

Name: The Levant Foundation

EIN: 31-1637973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PANNELL KERR FORSTER OF TX, PC	3,981			3,981

TY 2014 Cash Deemed Charitable Explanation Statement

Name: The Levant Foundation

EIN: 31-1637973

Explanation: CASH DEEMED HELD FOR CHARITABLE ACTIVITIES IS EQUAL TO MONTHLY AVERAGE OPERATING EXPENSES.

TY 2014 Contractor Compensation Explanation

Name: The Levant Foundation

EIN: 31-1637973

Contractor	Explanation
CLAUDINE KORALL	MAINTAINS RESPONSIBILITY FOR GRANT OVERSIGHT OF FIIRD & THE NEW LEVANT CENTER

TY 2014 Depreciation Schedule

Name: The Levant Foundation

EIN: 31-1637973

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Expenditure Responsibility Statement

Name: The Levant Foundation

EIN: 31-1637973

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
SEE ATTACHED STATEMENTS						NO			

TY 2014 Legal Fees Schedule

Name: The Levant Foundation

EIN: 31-1637973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FUENTES TOUBIA PLLC	15,275			15,275
CHAMBERLAIN	230			230
BAKER MCKENZIE	38,514			38,514
NORTON ROSE	11,289			11,289

TY 2014 Other Assets Schedule

Name: The Levant Foundation

EIN: 31-1637973

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OPERATING ASSETS - COMPUTER	0	935	935

TY 2014 Other Expenses Schedule

Name: The Levant Foundation

EIN: 31-1637973

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEALS & ENTERTAINMENT	1,241			1,241
OFFICE SUPPLIES	16,203			16,203
TELEPHONE	550			550
INSURANCE	1,450			1,450

TY 2014 Other Professional Fees Schedule

Name: The Levant Foundation

EIN: 31-1637973

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KORALL CONSULTING	93,750			93,750

THE LEVANT FOUNDATION

990-PF, PART VII-B, LINE 5c – STATEMENTS REGARDING ACTIVITIES FOR WHICH FORM 4720 MAY BE REQUIRED

The Foundation made a grant of $391,230 to the Foundation de Recherches Dialogues Interreligieux (the "Grantee"), which is nonprofit organization under the laws of Switzerland. Although the Foundation has determined that the Grantee is the equivalent of a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), it has not been able to conclusively determine that the Grantee is a public charity within the meaning of section 509(a) of the Code. Thus, the Foundation has exercised expenditure responsibility as a back-stop measure in case the Grantee does not qualify as a public charity under section 509(a) of the Code.

REPORT:

Pursuant to Treasury regulation section 53.4945-5(d)(2), the Foundation reports as follows:

(1) **Name and address of grantee**: Foundation de Recherches Dialogues Interreligieux, 10, Rue Albert-Gos 1206 Geneva, Switzerland
(2) **Date and amount of grant**: Various dates, $391,230
(3) **Purpose of grant**: To further the Foundation's charitable mission, including the promotion of education and studies of the challenges facing the countries of the Middle East, and the advancement of strategies to address such challenges.
(4) **Amounts expended by grantee (based on most recent grantee report)**: Approximately $89,514 of the Foundation's grant was used by the Grantee for its day-to-day operations; approximately $171,469 of the Foundation's grant was used by the Grantee for its educational and research activities during the January to August 2014 academic year; approximately $112,697 of the Foundation's grant was used by the Grantee for its educational and research activities during the September to December 2014 academic year; and approximately $17,550 of the Foundation's grant was used by the Grantee to maintain a library of holy books on the three monotheistic religions.
(5) **Whether the grantee has diverted any portion of the grant from the purpose of the grant**: To the knowledge of the Foundation, the Grantee has not diverted any portion of the funds, or income thereon, from the purpose of the grant.
(6) **The dates of any reports received from the grantee**: At various dates throughout the year, Dr. Claudine Korall provides informal oral reports to the Foundation's President. The Foundation received a formal report from the Grantee on its charitable, educational and research programs on June 12, 2015 for the 2014 year and received the Grantee's financial statements on June 15, 2015 for the 2014 year.
(7) **The date and results of any verification of the grantee's reports undertaken pursuant to and to the extent required under paragraph (c)(1) of Treasury regulation section 53.4945-5 by the Foundation or by others at the direction of the Foundation**: The Foundation has verified the Grantee's report through its review of the Grantee's formal report and financial statements and from written reports and discussions with Dr. Claudine Korall throughout 2014.

THE LEVANT FOUNDATION

990-PF, PART VII-B, LINE 5c – STATEMENTS REGARDING ACTIVITIES FOR WHICH FORM 4720 MAY BE REQUIRED

The Foundation made a grant of $164,797 to the New Levant Center Foundation (the "Grantee"), which is nonprofit organization formed under the laws of Switzerland and is in the process of obtaining tax exempt status under Swiss law. Although the Foundation has determined that the Grantee is the equivalent of a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), it has not been able to conclusively determine that the Grantee is a public charity within the meaning of section 509(a) of the Code. Thus, the Foundation has exercised expenditure responsibility as a back-stop measure in case the Grantee does not qualify as a public charity under section 509(a) of the Code.

REPORT:

Pursuant to Treasury regulation section 53.4945-5(d)(2), the Foundation reports as follows:

(1) **Name and address of Grantee**: New Levant Center Foundation, 10, Rue Albert-Gos 1206 Geneva, Switzerland
(2) **Date and amount of grant**: Various, $164,797.
(3) **Purpose of grant**: To further the Foundation's charitable mission, including the promotion of education and studies of the challenges facing the countries of the Middle East, and the advancement of strategies to address such challenges.
(4) **Amounts expended by Grantee (based on most recent Grantee report)**: The Foundation's original grant was moved from the Grantee's law firm's account to a bank account in May of 2014 from which $1,659 CHF in administrative fees was paid during 2014. The Foundation approved and provided a second grant in December of 2014 to be used by Grantee to engage researchers to begin publishing and planning the Grantee's first conference in support of the Grantee's charitable purposes.
(5) **Whether the Grantee has diverted any portion of the grant from the purpose of the grant**: To the knowledge of the Foundation, the Grantee has not diverted any portion of the funds, or income thereon, from the purpose of the grant.
(6) **The dates of any reports received from the Grantee** At the 2014 year end and at various dates during 2014, Dr. Claudine Korall has provided informal oral reports to the Foundation's President on the use of the grant funds. She also has provided copies of the Grantee's bank statements for 2014.
(7) **The date and results of any verification of the Grantee's reports undertaken pursuant to and to the extent required under paragraph (c)(1) of Treasury regulation section 53.4945-5 by the Foundation or by others at the direction of the Foundation**: The Foundation has verified the Grantee's reports through its review of the Grantee's bank statements and from discussions with Dr. Claudine Korall during 2015.

THE LEVANT FOUNDATION

990-PF, PART VII-B, LINE 5c – STATEMENTS REGARDING ACTIVITIES FOR WHICH FORM 4720 MAY BE REQUIRED

The Foundation made a grant of $1,238,205 to the Hôpitaux Universitaires de Genève (the "Grantee"), which is a nonprofit hospital that is an instrumentality of the Swiss Canton of Geneva and to which the Swiss government allows charitable donations. The Foundation has determined that the Grantee is equivalent to a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986. The Grantee describes itself as a private foundation of public utility. Thus, the Foundation has exercised expenditure responsibility for its grant to Grantee.

REPORT:

Pursuant to Treasury regulation section 53.4945-5(d)(2), the Foundation reports as follows:

(1) **Name and address of Grantee**: The Hôpitaux Universitaires de Genève, Rue Gabrielle-Perret-Gentil 4, 1205 Geneve, Switzerland.
(2) **Date and amount of grant**: $1,238,205 on December 9, 2014.
(3) **Purpose of grant**: In general, the grant will further the Foundation's charitable mission, including the promotion of education and health care. In particular, the Grantee will use the grant to acquire (1) computers that will be used in the treatment of cognitive disorders; (2) physical therapy equipment for neuro-rehabilitation; (3) multimedia systems for patients to use during their recovery; and (4) wheelchairs and mobility upgrades.
(4) **Amounts expended by grantee (based on most recent grantee report)**: (1) Computers = $78,076.87; (2) Physical Therapy Equipment = $52,664.84; (3) Multimedia Systems = $35,607.17; (4) Wheelchairs and Mobility Upgrades = $578,818.89. The Grantee has budgeted the remaining grant funds to cover expenses relating to a computer room and computer tablets for treating its patients with cognitive disorders, physical therapy equipment such as walking machines, and hardware for supporting its multimedia systems. The Grantee will provide additional grant reports when it expends the remaining grant funds.
(5) **Whether the grantee has diverted any portion of the grant from the purpose of the grant**: To the knowledge of the Foundation and based on the Foundation's review of the grant report and follow-up conversations with the Grantee, the Grantee has not diverted any portion of the funds, or income thereon, from the purpose of the grant.
(6) **The dates of any reports received from the Grantee**: The Foundation received a formal report from the Grantee on May 13, 2015. The Grantee executed a Grant Agreement with the Foundation on September 10, 2014 that provided how it would use the Foundation's grant, requires the Grantee to provide detailed reports (Section 11), allows the Foundation's representatives to inspect the Grantee's books and records (Section 14), and restricts the Grantee from using the funds in any way that would violate the expenditure responsibility rules of Section 4945 (Section 5). The Grantee is adhering to the Grant Agreement.

(7) **The date and results of any verification of the grantee's reports undertaken pursuant to and to the extent required under paragraph (c)(1) of Treasury regulation section 53.4945-5 by the Foundation or by others at the direction of the Foundation**: The Foundation has verified the Grantee's use of the grant by reviewing the grant report that it received on May 13, 2015 and by discussions with the Grantee's staff to answer minor questions about the report.