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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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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 HECHT LEVI FOUNDATION INC		A Employer identification number 52-6035023	
Number and street (or P O box number if mail is not delivered to street address) PNC BANK 620 LIBERTY AVE 10TH FL		B Telephone number (see instructions) (412) 762-3792	
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 152222705		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 20,225,859		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	170	170		
	4 Dividends and interest from securities.	507,333	536,369		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,190,094			
	b Gross sales price for all assets on line 6a 43,218,045				
	7 Capital gain net income (from Part IV, line 2) . . .		4,334,844		
	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)	6,560	67,436		
	12 Total. Add lines 1 through 11	4,704,157	4,938,819		
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 (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	7,409	7,409		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	82,798	87,837		3,352
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	90,207	95,246		3,352
	25 Contributions, gifts, grants paid	1,411,500			1,411,500
	26 Total expenses and disbursements. Add lines 24 and 25	1,501,707	95,246		1,414,852
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,202,450			
	b Net investment income (if negative, enter -0-)		4,843,573		
	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			
	2	Savings and temporary cash investments	1,314,227	779,668	779,668
	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)	3,261,610	 2,103,998	2,086,865
	b	Investments—corporate stock (attach schedule)	3,229,383	 225,488	246,038
	c	Investments—corporate bonds (attach schedule).	2,196,923	 3,226,091	3,243,432
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,276,033	 14,179,646	13,869,856
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,278,176	20,514,891	20,225,859	
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 (attach schedule)			
	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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	17,273,164	20,500,365	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	5,012	14,526	
	30	Total net assets or fund balances (see instructions)	17,278,176	20,514,891	
31	Total liabilities and net assets/fund balances (see instructions)	17,278,176	20,514,891		

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 17,278,176
2	Enter amount from Part I, line 27a	2 3,202,450
3	Other increases not included in line 2 (itemize) ▶ 	3 43,036
4	Add lines 1, 2, and 3	4 20,523,662
5	Decreases not included in line 2 (itemize) ▶ 	5 8,771
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 20,514,891

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	4,334,844
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	1,260,176	19,449,103	0 064794
2012	742,418	18,700,533	0 039700
2011	847,061	18,243,017	0 046432
2010	738,527	17,259,129	0 042791
2009	979,019	15,374,606	0 063678

2	Total of line 1, column (d).	2	0 257395
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	0 051479
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	19,974,623
5	Multiply line 4 by line 3.	5	1,028,274
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	48,436
7	Add lines 5 and 6.	7	1,076,710
8	Enter qualifying distributions from Part XII, line 4.	8	1,414,852

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		148,436	
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-)		20	
3		Add lines 1 and 2.		348,436	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		548,436	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	11,886
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	38,885
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		750,771	
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.		102,335	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 2,335 Refunded ☐		110	

Part VII-A

Statements Regarding Activities

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	Yes	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 ☒ \$ 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		No
		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		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?		5		No
		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	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) ☒ MD				
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)*

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 ▶NA				
14	The books are in care of ▶PNC BANK NA Telephone no ▶(412) 762-3792 Located at ▶620 LIBERTY AVENUE 10TH FLOOR PITTSBURGH PA ZIP +4 ▶15222705			
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		
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	Yes	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 ▶			Yes	

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ No Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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		
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). ☐	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		
	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
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). 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 NONE	0
2	
3	
4	

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 NONE	0
2	
All other program-related investments. See instructions.	
3	0
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	20,278,805
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	20,278,805
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	20,278,805
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	304,182
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,974,623
6	Minimum investment return. Enter 5% of line 5.	6	998,731

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	998,731
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	48,436
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	48,436
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	950,295
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	950,295
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	950,295

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	1,414,852
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	1,414,852
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	48,436
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,366,416

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				950,295
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			419,948	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,414,852				
a Applied to 2013, but not more than line 2a			419,948	
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 2014 distributable amount.				950,295
e Remaining amount distributed out of corpus	44,609			
5 Excess distributions carryover applied to 2014 (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	44,609			
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 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).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	44,609			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .	44,609			

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary 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 e-mail address of the person to whom applications should be addressed

LINDA ANGEVINE
2 HOPKINS PLAZA
BALTIMORE, MD 21201
(410) 237-5551

b

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

WRITTEN

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

Form 990-PF (2014)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,411,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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)

[illegible]

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SALES OF PUBLICLY TRADED SECURITIES			
CLASS ACTION SETTLEMENTS	P		
NET GAIN/LOSS FROM COMMOM TRUST FUNDS	P		
VITTORIA OFFSHORE FUND LTD	P		
PLEIADES OFFSHORE FUND LTD	P		
SALES OF PUBLICLY TRADED SECURITIES	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,608,901		21,608,901	0
1,468		89	1,379
96,514			96,514
49,236			49,236
18,351			18,351
21,609,144		17,439,780	4,169,364

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			1,379
			96,514
			49,236
			18,351
			4,169,364

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
SANDRA L GERSTUNG	PRESIDENT 1 00	0	0	0
1306 WESTELLAN ROAD TOWSON, MD 212861338				
RYDA H LEVI	VICE PRESIDENT 1 00	0	0	0
1731 HOBAN ROAD NW WASHINGTON, DC 200072036				
DR ALEXANDER H LEVI	VICE PRESIDENT 1 00	0	0	0
211 CENTRAL PARK WEST APT 21-F NEW YORK, NY 10024				
WILBERT H SIROTA ESQUIRE	SECRETARY 1 00	0	0	0
C/O DUANE MORRIS LLP 111 S CLAVERT STREET SUITE 1560 BALTIMORE, MD 21202				
RICHARD H LEVI	VICE PRESIDENT - TREASURER 1 00	0	0	0
1731 HOBAN ROAD NW WASHINGTON, DC 200072036				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACLU OF NATIONAL CAPITAL AREA 1400 20TH ST NW SUITE 119 WASHINGTON,DC 200365920	NONE	PC	GENERAL PURPOSE	60,000
ADELPHI UNIVERSITY 1 SOUTH AVE GARDEN CITY,NY 11530	NONE	PC	GENERAL PURPOSE	10,000
AMERICAN LIVER FOUNDATION 88 WINCHESTER STREET NEWTON,MA 02461	NONE	PC	GENERAL PURPOSE	500
AMERICAN VISIONARY ART MUSEUM 800 KEY HIGHWAY BALTIMORE,MD 21230	NONE	PC	GENERAL PURPOSE	3,000
ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 EAST READ ST 2ND FL BALTIMORE,MD 21202	NONE	PC	GENERAL PURPOSE	4,500
BALTIMORE COMMUNITY FOUNDATION 2 EAST READ ST 2ND FL BALTIMORE,MD 21202	NONE	PC	GENERAL PURPOSE	200,000
BALTIMORE HEBREW CONGREGATION 7401 PARK HEIGHTS AVENUE BALTIMORE,MD 21208	NONE	PC	GENERAL PURPOSE	5,000
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DR BALTIMORE,MD 21218	NONE	PC	GENERAL PURPOSE	21,000
BALTIMORE SCHOOL FOR THE ARTS 712 CATHEDRAL ST BALTIMORE,MD 21201	NONE	PC	GENERAL PURPOSE	3,500
BALTIMORE SYMPHONY ORCHESTRA 1212 CATHEDRAL ST 1 BALTIMORE,MD 21201	NONE	PC	GENERAL PURPOSE	210,000
CELIAC DISEASE CENTER AT COLUMBIA UNIVERSITY 180 FORT WASHINGTON AVENUE NEW YORK,NY 10032	NONE	PC	GENERAL PURPOSE	2,000
CENTER STAGE 700 NORTH CALVERT ST BALTIMORE,MD 21202	NONE	PC	GENERAL PURPOSE	4,000
CHAMBER JAZZ SOCIETY OF BALTIMORE PO BOX 16097 BALTIMORE,MD 21218	NONE	PC	GENERAL PURPOSE	5,000
CHESAPEAKE BAY FOUNDATION 212 WEST MAIN STREET SUITE 204B SALISBURY,MD 21801	NONE	PC	GENERAL PURPOSE	3,000
CONSERVATION INTERNATIONAL 2011 CRYSTAL DRIVE SUITE 500 ARLINGTON,VA 22202	NONE	PC	GENERAL PURPOSE	10,000
Total ▶ 3a				1,411,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CREATIVE ALLIANCE 3134 EASTERN AVENUE BALTIMORE,MD 21224	NONE	PC	GENERAL PURPOSE	2,500
EVERYMAN THEATRE 1727 N CHARLES STREET BALTIMORE,MD 21201	NONE	PC	GENERAL PURPOSE	2,000
FDN OF THE BOARD OF TRUSTEES OF THE ATLANTIC CITY FREE PUBLIC LIBRARY 1 NORTH TENNESSEE AVENUE ATLANTIC CITY,NJ 08401	NONE	PC	GENERAL PURPOSE	2,000
FREER & SACKLER GALLERIES 1050 INDEPENDENCE AVENUE SW WASHINGTON,DC 20013	NONE	PC	GENERAL PURPOSE	2,500
FRIENDS SCHOOL 5465 PENNSYLVANIA AVE BOULDER,CO 80303	NONE	PC	GENERAL PURPOSE	14,000
GATEWAY SCHOOL 5900 METRO DRIVE BALTIMORE,MD 21215	NONE	PC	GENERAL PURPOSE	2,000
HERMAN & WALTER SAMUELSON CHILDRENS HOSPITAL AT SINAI 2401 W BELVEDERE AVE BALTIMORE,MD 21215	NONE	PC	GENERAL PURPOSE	8,000
INSTITUTE FOR CHRISTIAN & JEWISH STUDIES 956 DULANEY VALLEY ROAD BALTIMORE,MD 21204	NONE	PC	GENERAL PURPOSE	3,000
IRVINE NATURE CENTER 11201 GARRISON FORREST ROAD OWINGS MILLS,MD 21117	NONE	PC	GENERAL PURPOSE	5,000
JEWISH MUSEUM OF MARYLAND 15 LLOYD STREET BALTIMORE,MD 21202	NONE	PC	GENERAL PURPOSE	2,000
JHU PEABODY INSTITUTE 1 EAST MOUNT VERNON PLACE BALTIMORE,MD 21202	NONE	PC	GENERAL PURPOSE	106,000
JOHNS HOPKINS BERMAN INSTITUTE OF BIOETHICS 1809 ASHLAND AVENUE BALTIMORE,MD 21205	NONE	PC	GENERAL PURPOSE	430,000
LIVING CLASSROOM FOUNDATION 1417 THAMES STREET BALTIMORE,MD 21231	NONE	PC	GENERAL PURPOSE	3,000
MARLBORO MUSIC FESTIVAL 1528 WALNUT ST SUITE 301 PHILADELPHIA,PA 19102	NONE	PC	GENERAL PURPOSE	40,000
MARLBORO SCHOOL OF MUSIC 1616 WALNUT STREET SUITE 1600 PHILADELPHIA,PA 19103	NONE	PC	GENERAL PURPOSE	5,000
Total  3a				1,411,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MARYLAND HISTORICAL SOCIETY 201 W MONUMENT ST BALTIMORE,MD 21201	NONE	PC	GENERAL PURPOSE	3,000
MARYLAND INSTITUTE COLLEGE OF ART 1300 MOUNT ROYAL AVENUE BALTIMORE,MD 21217	NONE	PC	GENERAL PURPOSE	15,000
MARYLAND INSTITUTE COLLEGE OF ART 1300 MOUNT ROYAL AVENUE BALTIMORE,MD 21217	NONE	PC	BALTIMORE DESIGN SCHOOL GYM FLOOR	15,000
MARYLAND PUBLIC TELEVISION (MPT) FOUNDATION 11767 OWINGS MILLS BLVD OWINGS MILLS,MD 21117	NONE	PC	GENERAL PURPOSE	2,000
MARYLAND SCIENCE CENTER 601 LIGHT ST BALTIMORE,MD 21230	NONE	PC	GENERAL PURPOSE	3,000
MONTEFIORE HEADACHE CENTER ALBERT EINSTEIN COLLEGE OF MEDICINE 1165 MORRIS PAK AVENUE BRONX,NY 10461	NONE	PC	GENERAL PURPOSE	3,000
NATIONAL AQUARIUM 501 E PRATT STREET BALTIMORE,MD 21202	NONE	PC	GENERAL PURPOSE	8,000
NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE SUITE 100 ARLINGTON,VA 22203	NONE	PC	GENERAL PURPOSE	10,000
NORTH SHORE LIJ HEALTH SYSTEMS FDN 125 COMMUNITY DRIVE GREAT NECK,NY 11021	NONE	PC	GENERAL PURPOSE	5,000
NYU LANGONE MEDICAL CENTER ONE PARK AVENUE NEW YORK,NY 10016	NONE	PC	GENERAL PURPOSE	2,000
PARK SCHOOL PO BOX 8200 BROOKLANDVILLE,MD 21022	NONE	PC	GENERAL PURPOSE	5,000
PLANNED PARENTHOOD 929 WEST STREET 305 ANNAPOLIS,MD 21401	NONE	PC	GENERAL PURPOSE	8,500
REASON FOUNDATION 5737 MESMER AVE LOS ANGELES,CA 90230	NONE	PC	GENERAL PURPOSE	2,500
SHAKESPEARE THEATRE COMPANY 516 8TH STREET SE WASHINGTON,DC 20023	NONE	PC	GENERAL PURPOSE	2,500
SHRIVER HALL CONCERT SERIES 3400 N CHARLES STREET SHRIVER HALL SUITE 105 BALTIMORE,MD 212182698	NONE	PC	GENERAL PURPOSE	2,000
Total  3a				1,411,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SINGLE CARROT THEATRE 2600 N HOWARD STREET BALTIMORE,MD 21218	NONE	PC	GENERAL PURPOSE	5,000
TEACH FOR AMERICA 711 W 40TH STREET BALTIMORE,MD 21211	NONE	PC	GENERAL PURPOSE	5,000
THE ASSOCIATED JEWISH COMMUNITY FEDERATION OF BALTIMORE 101 WEST MT ROYAL AVE BALTIMORE,MD 21201	NONE	PC	GENERAL PURPOSE	60,000
THE CORPORATION OF YADDO 20 W 44TH ST SUITE 408 NEW YORK,NY 10036	NONE	PC	GENERAL PURPOSE	7,500
THE DWIGHT SCHOOL FOUNDATION 291 CENTRAL PARK WEST NEW YORK,NY 10024	NONE	PC	GENERAL PURPOSE	2,000
THE MARYLAND ZOO IN BALTIMORE 1876 MANSION HOUSE DRIVE DUID HILL PAK BALTIMOR,MD 21217	NONE	PC	GENERAL PURPOSE	10,000
TREVOR DAY SCHOOL 11 E 89TH STREET NEW YORK,NY 10128	NONE	PC	GENERAL PURPOSE	2,000
UNITED WAY OF CENTRAL MARYLAND 100 SOUTH CHARLES ST 5TH FL PO BOX 1576 BALTIMORE,MD 21203	NONE	PC	GENERAL PURPOSE	5,000
US LACROSSE FOUNDATION 113 W UNIVERSITY PARKWAY BALTIMORE,MD 21210	NONE	PC	GENERAL PURPOSE	3,000
VERDE VALLEY SCHOOL 3511 VERDE VALLEY SCHOOL RD SEDONA,AZ 863519541	NONE	PC	GENERAL PURPOSE	3,000
WALTERS ART MUSEUM 600 N CHARLES STREET BALTIMORE,MD 21201	NONE	PC	GENERAL PURPOSE	4,000
WESLEYN UNIVERSITY 318 HIGH ST MIDDLETON,CT 06459	NONE	PC	GENERAL PURPOSE	50,000
Total  3a				1,411,500

**TY 2014 All Other Program
Related Investments Schedule**

Name: THE HECHT LEVI FOUNDATION INC
EIN: 52-6035023

Category	Amount
NONE	0

TY 2014 Investments Corporate Bonds Schedule

Name: THE HECHT LEVI FOUNDATION INC

EIN: 52-6035023

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE AND OTHER BONDS	3,226,091	3,243,432

**TY 2014 Investments Corporate
Stock Schedule**

Name: THE HECHT LEVI FOUNDATION INC
EIN: 52-6035023

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	225,488	246,038

TY 2014 Investments Government Obligations Schedule

Name: THE HECHT LEVI FOUNDATION INC

EIN: 52-6035023

**US Government Securities - End of
Year Book Value:**

2,103,998

**US Government Securities - End of
Year Fair Market Value:**

2,086,865

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2014 Investments - Other Schedule**Name:** THE HECHT LEVI FOUNDATION INC**EIN:** 52-6035023

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - EQUITY	AT COST	9,757,740	9,523,243
COMMON TRUST FUNDS	AT COST	1,146,124	1,100,790
LIMITED PARTNERSHIPS	AT COST	3,000,000	2,998,365
GSO CDCG III FEEDER TRUST	AT COST	275,782	247,458

TY 2014 Other Decreases Schedule

Name: THE HECHT LEVI FOUNDATION INC

EIN: 52-6035023

Description	Amount
ADJUSTMENT FOR AMORTIZATION	3,835
RETURN OF CAPITAL CARRYING VALUE ADJUSTMENT	4,936

TY 2014 Other Expenses Schedule**Name:** THE HECHT LEVI FOUNDATION INC**EIN:** 52-6035023

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PRORATA SHARE OF MISC EXPENSES FOR COMMON TRUST FUNDS	0	8,361		0
PNC COMPENSATION	33,523	30,171		3,352
INTEREST EXPENSE FROM COMMON TRUST FUNDS	0	30		0
INVESTMENT MANAGEMENT FEES	49,170	49,170		0
WIRE FEE	60	60		0
MISCELLANEOUS ADMINISTRATIVE EXPENSE	45	45		0

TY 2014 Other Income Schedule**Name:** THE HECHT LEVI FOUNDATION INC**EIN:** 52-6035023

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME FROM COMMON TRUST FUND		662	
VITTORIA OFFSHORE FUND LTD		66,774	
CLASS ACTION PROCEEDS	1,379		1,379
2014 EXCISE TAX REFUND	245		245
RETURN OF CAPITAL	4,936		4,936

TY 2014 Other Increases Schedule

Name: THE HECHT LEVI FOUNDATION INC

EIN: 52-6035023

Description	Amount
CARRYING VALUE ADJUSTMENT	43,036

TY 2014 Taxes Schedule**Name:** THE HECHT LEVI FOUNDATION INC**EIN:** 52-6035023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	229	229		0
ESTIMATED FEDERAL EXCISE TAX	7,180	7,180		0