IRS

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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
LEVINE FAMILY FOUNDATION INC

A Employer identification number
13-3476578

Number and street (or P O box number if mail is not delivered to street address)
53 TRENOR DRIVE

Room/suite

B Telephone number (see instructions)
212-879-4774

City or town, state or province, country, and ZIP or foreign postal code
NEW ROCHELLE NY 10804

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,616,515.

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))*

		(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 Schedule B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	57,888.	57,888.	57,888.	
	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)		138,192.		
	8 Net short-term capital gain			6,471.	
	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	57,888.	196,080.	64,359.	
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)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	37,927.	37,927.	37,927.	37,927.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,841.	2,841.	2,841.	2,841.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses** Add lines 13 through 23	40,768.	40,768.	40,768.	40,768.
	25 Contributions, gifts, grants paid	180,000.			
	26 **Total expenses and disbursements.** Add lines 24 and 25	220,768.	40,768.	40,768.	40,768.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	(162,880.)			
	b **Net investment income** (if negative, enter -0-)		155,312.		
	c **Adjusted net income** (if negative, enter -0-)			23,591.	

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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	770,400.	515,361.	515,361.
	3	Accounts receivable ▶			
		Less allowance for doubtful accts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accts. ▶			
	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 govt obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,617,904.	2,854,726.	3,101,154.
	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 ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,388,304.	3,370,087.	3,616,515.
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)			
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, ck. 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	3,388,304.	3,370,087.	
	30	**Total net assets or fund balances** (see instructions)	3,388,304.	3,370,087.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,388,304.	3,370,087.	

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	3,388,304.
2	Enter amount from Part I, line 27a	2	(162,880.)
3	Other increases not included in line 2 (itemize) ▶ CAPITAL GAINS	3	144,663.
4	Add lines 1, 2, and 3	4	3,370,087.
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	3,370,087.

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)
1 a	SEE SCHEDULES ATTACHED			
b	CAPITAL GAINS DISTRIBUTIONS			
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				115,596.
b				22,596.
c				
d				
e				

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

	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				115,596.
b				22,596.
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	138,192.
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	6,471.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instr.)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	
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	3,106.
3	Add lines 1 and 2			3	3,106.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,106.
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,885.		
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	6,885.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,779.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 3,779. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7		X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X

Website address ▶

14 The books are in care of ▶ BERNARD SEGAL Telephone no ▶ 914-632-3124
Located at ▶ 53 TRENOR DRIVE NEW ROCHELLE NY ZIP+4 ▶ 10804-

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 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 the instructions)	2b		X
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 2015 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 2015)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

		Yes	No
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		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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 comp	(e) Expense account, other allowances
LINDA ROTHMAN LEVINE 605 EAST 82ND ST, NYC	PRES	0		
~~MARVIN LEVINE~~ ~~80 EAST END AVE, NYC~~	SECY	0		
Harrison R. Levine 401 E 81 St, NY 10028	TREAS.			

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 ▶

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 ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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	
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	3,113,000.
b	Average of monthly cash balances	1b	642,500.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,755,500.
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	
3	Subtract line 2 from line 1d	3	3,755,500.
4	Cash deemed held for charitable activities Enter $1^1/_2$ % of line 3 (for greater amount, see instructions)	4	56,333.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,699,167.
6	**Minimum investment return.** Enter 5% of line 5	6	184,958.

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	184,958.
2 a	Tax on investment income for 2015 from Part VI, line 5	2a	3,106.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,106.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	181,852.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	181,852.
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	181,852.

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	40,768.
b	Program-related investments-total from Part IX-B	1b	
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	40,768.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	40,768.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					181,852.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only					
b Total for prior years: 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2015:					
a From 2010	6,728.				
b From 2011	5,064.				
c From 2012	54,790.				
d From 2013	37,469.				
e From 2014	48,798.				
f **Total** of lines 3a through e		152,849.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 40,768.					
a Applied to 2014, but not more than line 2a					
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 2015 distributable amount					40,768.
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		141,084.			141,084.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, & 4e Subtract line 5		11,765.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					
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 2010 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		11,765.			
10 Analysis of line 9					
a Excess from 2011					
b Excess from 2012					
c Excess from 2013					
d Excess from 2014	11,765.				
e Excess from 2015					

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 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

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

N A

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 SCHEDULE ATTACHED				
				180,000.
Total ▶ **3a**				180,000.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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				57,888.	
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)				57,888.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 57,888.

(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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Desc 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

Linda R. Levine 9/6/16 PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BERNARD SEGAL ESQ				

Firm's name	▶BERNARD SEGAL ESQ	Firm's EIN ▶	
Firm's address	▶53 TRENOR DRIVE NEW ROCHELLE NY 10804-	Phone no	

Levine Family Foundation, Inc. **13-3476578** **2015**

Part I **line 16 c** **professional fees**

Investment management	37,927

Part XV **Schedule of Grants and Contributions**

NYU Medical Center	Harry and Rose Rothma Research Fund	50,000
Brandeis University	Harry and Rose Rothma Scholarship Fund	25,000
American Committee for Weitzman Institute	General Purposes	10,000
UJA Federation	General Purposes	20,000
American Jewish World Service	General Purposes	20,000
Save the Children	General Purposes	15,000
Animal Welfare Institute	General Purposes	20,000
Coalition for the Homeless	General Purposes	20,000
	Total	180,000

Levine Family Foundation Inc. **13-3476578**
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Part II line 10b

	Shares	Value	Basis
Allscripts Healthcare Solutions Inc.	5,000	76,900	67,591
Apache Corp.	1,000	44,470	64,252
Ascent Media Corp.	76	1,271	1,623
Axalta Coating Systems LTD	1,300	34,645	37,251
Berkshire Hathaway Inc. DE CL B N	1,000	132,040	112,562
CST Brands Inc.	2,000	78,280	85,362
Dodge & Cox Income	3,608	47,944	50,008
Delta Airlines Inc. New	3,000	152,070	134,029
EMC Corp.	1,000	25,680	63,295
Eastman Chemical Company	1,800	121,518	126,630
Ebay Inc	1,000	27,480	28,618
Grace WR & Company DE New	1,000	99,590	86,220
Graphic Packaging Holding Compai	6,000	76,980	74,904
Halozyme Therapeutics Inc.	1,550	26,862	29,171
Harris Oakmark Int'l CL I	78	1,656	1,733
Interval Leisure Group Inc.	400	6,244	3,766
Intrexon Corp.	1,250	37,688	38,807
Ishares US Medical Devices ETF	50	6,124	5,359
Lendingtree Inc. New	66	5,892	329
Lexmark International Inc New CL /	1,300	42,185	44,016
Liberty Media Hldg Corp. Interactive	130	5,864	-
Liberty TripAdvisor Holdings Inc. Se	130	3,944	-
Lyondellbasell Industries NV Ord Sh	700	60,830	60,885
Marriott Vacations Worldwide Corp.	100	5,695	1,609
Masco Corp.	2,000	56,600	45,632
McGraw-Hill Financial Inc.	500	49,290	52,689
Micron Technology Inc.	2,300	32,568	81,259
Monsanto Company New	300	29,556	31,022
Myriad Genetics Inc.	1,100	47,476	39,989
National Oilwell Varco Inc.	1,000	33,490	66,439
Nestle SA-SPONS ADR For Reg	2,500	186,050	51,505
New America High Income Fund	1,600	12,256	36,281
Now Inc.	250	3,955	7,471
Packaging Corp. of America	400	25,220	26,008
Pitney Bowes Inc.	1,000	20,650	25,689
Rite Aid Corp.	7,000	54,880	58,817
Rowan Companies PLC CL A	2,000	33,900	65,316
Sandisk Corp.	1,000	75,990	87,214
Sealed Air Corp. New	1,400	62,440	50,358
Sirius XM Hldgs Inc.	24,000	97,680	85,894
Spectra Energy Corp.	1,000	23,940	33,999
Steris PLC USD	500	37,670	37,180

TE Connectivity LTD	250	16,153	15,772
Theravance Inc.	3,000	31,620	61,029
Tyson Foods Inc. CL A	1,200	63,996	51,863
UnitedHealth Group Inc.	500	58,820	24,970
Valspar Corp.	1,300	107,835	100,985
Wells Fargo & Co. New	1,500	81,540	50,221
John Wiley & Sons Inc. CL A	2,000	90,060	5,719
Wyndham Worldwide Corp.	1,050	76,283	80,448
Ziopharm Oncology Inc.	202	1,679	2,057
Vanguard Healthcare ETF	500	66,440	64,568
Vanguard Mid Cap Value ETF	250	21,488	21,808
Vanguard Capital Opportunity Fund	3,826	453,966	348,063
Vanguard PRIMECAP Fund Investo	259	25,814	26,442
Portfolio Value		**3,101,154**	**2,854,726**

Levine Family Foundation Inc. 13-3476578
Form 990 PF 2015

Part V Capital Gains and Losses

Short - Term Capital Gains

SHARES	COMPANY	DATE OF PURCHASE	DATE OF SALE	SELLING PRICE	COST	GAIN/(LOSS)
500	JPMorgan Chase & Compar	8/14/14	1/15/15	27,701	28,437	(736)
350	Medtronic PLC	1/27/15	2/3/15	26,128	26,933	(804)
500	Vanguard Information Techr	11/3/14	2/6/15	52,244	51,175	1,069
500	Semgroup Corp CL A	1/16/15	2/13/15	36,415	30,200	6,215
500	CST Brands Inc	6/12/14	2/17/15	21,850	17,177	4,673
300	CST Brands Inc.	6/19/14	2/17/15	13,110	10,391	2,719
21	CST Brands Inc.	7/25/14	2/17/15	918	707	211
179	CST Brands Inc.	7/25/14	2/17/15	7,822	6,016	1,806
50	CST Brands Inc.	7/25/14	2/17/15	2,189	1,680	509
500	Lyondellbasell Industries NV	12/18/14	2/17/15	44,384	39,139	5,245
500	Sealed Air Corp. New	8/7/14	2/27/15	23,750	16,720	7,031
500	Valspar Corp	1/7/15	3/11/15	42,703	42,060	643
400	Valspar Corp	1/8/15	3/11/15	34,163	34,844	(682)
100	Valspar Corp.	1/8/15	3/11/15	8,532	8,711	(179)
1000	Vanguard Materials ETF	2/6/15	3/16/15	108,898	109,530	(632)
500	Cooper Tire & Rubber Com	2/27/15	3/18/15	19,518	19,328	190
500	Motorola Solutions Inc. New	9/2/14	4/6/15	30,764	29,592	1,172
500	Motorola Solutions Inc. New	3/5/15	4/6/15	30,764	33,917	(3,153)
500	Timken Company	9/11/14	4/13/15	20,879	22,502	(1,623)
500	Timken Company	9/12/14	4/13/15	20,879	22,517	(1,638)
500	Timken Company	9/15/14	4/13/15	20,879	22,332	(1,453)
1000	NCR Corp. New	5/23/14	4/23/15	30,527	32,112	(1,585)
500	NCR Corp. New	6/9/14	4/23/15	15,263	16,362	(1,099)
500	NCR Corp. New	8/11/14	4/23/15	15,263	15,507	(244)
500	NCR Corp. New	8/26/14	4/23/15	15,263	17,132	(1,869)
203	NCR Corp. New	9/3/14	4/23/15	6,197	6,855	(658)
97	NCR Corp. New	9/3/14	4/23/15	2,961	3,275	(314)
500	Artisan Partners Asset Mgm	3/4/15	4/27/15	23,053	22,852	201
1000	Fastenal Company	3/4/15	4/27/15	42,153	39,799	2,354
368	T Rowe Price Capital Appre	6/12/14	4/29/15	9,963	10,008	(45)
150	Precision Castparts Corp.	1/16/15	4/29/15	31,100	28,441	2,659
1000	Sector Industrial Select Sec	12/11/14	4/29/15	55,992	56,178	(186)
1000	Hertz Global Holdings Inc.	11/4/14	5/1/15	21,992	21,350	642
1000	Hertz Global Holdings Inc.	12/4/14	5/1/15	21,992	24,002	(2,010)
1000	Delta Airlines Inc. New	12/3/14	5/7/15	45,851	44,706	1,145
500	Philips 66	7/22/14	5/18/15	30,373	40,347	(9,974)
250	Philips 66	7/29/14	5/18/15	30,373	20,685	9,688
500	Altera Corp	8/28/14	6/2/15	25,886	17,511	8,375
500	Altera Corp	9/2/14	6/2/15	25,886	17,612	8,274
300	Altera Corp	9/3/14	6/2/15	15,531	10,601	4,930
1000	Hewlett Packard Company	4/22/15	6/8/15	32,658	33,138	(479)
0.754	Ziopharm Oncology Inc.	6/9/15	6/12/15	7	8	(0)
500	American Express Compan	4/16/15	6/12/15	39,614	40,047	(433)

. **Short - Term Capital Gains**

0.448	Topbuild Corp.	Various	6/30/15	12	10	3
500	Avis Budget Group Inc.	6/23/15	7/1/15	22,383	24,776	(2,393)
444	Topbuild Corp	Various	7/2/15	12,430	10,496	1,934
250	Halozyme Therapeutics Inc.	5/20/15	7/8/15	5,480	4,256	1,225
1000	Hertz Global Holdings Inc.	12/5/14	7/22/15	17,321	24,020	(6,699)
500	Lexmark International Inc N	9/2/14	7/22/15	18,148	24,842	(6,694)
56	Vanguard Equity Income Fu	Various	8/4/14	3,658	3,283	374
2000	Centerpoint Energy Inc	7/8/15	8/4/15	37,837	38,569	(732)
650	Medtronic PLC	1/27/15	8/4/15	50,418	49,713	705
200	Halozyme Therapeutics Inc.	5/20/15	8/12/15	4,008	3,405	603
1500	General Electric Company	4/1/15	8/27/15	37,287	37,255	33
500	Motorola Solutions Inc. New	7/22/15	8/27/15	31,807	29,627	2,180
500	Myriad Genetics Inc.	9/12/14	9/10/15	19,423	18,252	1,171
1000	Hertz Global Holdings Inc.	12/22/14	9/25/15	17,501	22,508	(5,006)
500	Hertz Global Holdings Inc.	12/24/14	9/25/15	8,751	12,165	(3,414)
500	Hertz Global Holdings Inc	12/24/14	10/1/15	8,392	12,165	(3,773)
1000	Hertz Global Holdings Inc.	1/16/15	10/1/15	16,784	21,448	(4,665)
250	United Rentals Inc.	4/15/15	10/1/15	11,950	19,864	(7,914)
1000	Masco Corp.	11/4/14	10/7/15	26,829	19,677	7,152
300	United Rentals Inc.	4/15/15	10/20/15	19,918	29,795	(9,877)
150	United Rentals Inc.	8/5/15	10/20/15	9,959	9,872	87
200	Checkpoint Software Techn	7/10/15	10/26/15	16,129	16,156	(27)
300	Checkpoint Software Techn	7/27/15	10/26/15	24,193	24,722	(529)
300	Masco Corp.	11/6/14	10/27/15	8,335	6,196	2,139
300	Masco Corp.	11/6/14	10/28/15	8,651	6,196	2,455
500	Steris Corp.	10/26/15	11/3/15	37,180	33,851	3,330
400	Masco Corp	11/6/14	11/5/15	11,558	8,261	3,296
250	Alere Inc.	3/5/15	11/13/15	9,915	11,529	(1,613)
100	Alere Inc.	3/5/15	11/18/15	3,978	4,611	(633)
150	Alere Inc.	3/5/15	11/18/15	5,949	6,917	(968)
150	Alere Inc.	6/5/15	11/18/15	5,949	7,705	(1,755)
100	Alere Inc.	6/5/15	11/18/15	3,966	5,136	(1,170)
500	Lowes Companies Inc.	7/27/15	11/24/15	38,309	33,585	4,725
500	Alere Inc.	6/12/15	12/8/15	20,273	25,352	(5,079)
500	NCR Corp. New	6/24/15	12/8/15	13,049	16,507	(3,458)
500	NCR Corp. New	8/26/15	12/8/15	13,049	11,692	1,357
250	NCR Corp New	10/29/15	12/8/15	6,524	6,452	73
60	Valeant Pharm Int'l Inc.	10/20/15	12/15/15	6,741	9,216	(2,476)
400	Valeant Pharm Int'l Inc.	10/22/15	12/15/15	44,937	41,800	3,137
250	Valspar Corp	6/18/15	12/23/15	20,748	21,335	(587)
				1,812,115	**1,805,644**	**6,471**

Levine Family Foundation Inc. 13-3476578
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Part V Capital Gains and Losses

Long - Term Capital Gains

SHARES	COMPANY	DATE OF PURCHASE	DATE OF SALE	SELLING PRICE	COST	GAIN/(LOSS)
1000	Medtronic Inc.	8/23/11	1/26/15	76,950	31,846	45,104
823.045	Artisan Mid-Cap Value Fu	3/23/09	2/2/15	20,107	10,000	10,107
3.068	Artisan Mid-Cap Value Fu	12/21/09	2/2/15	75	54	21
750	Unilever PLC	6/29/11	2/27/15	33,153	24,183	8,969
500	Unilever PLC	1/14/14	2/27/15	22,102	19,995	2,107
1000	Service Corp. Int'l	12/24/13	3/25/15	26,852	17,791	9,061
1000	Service Corp. Int'l	12/24/13	4/1/15	26,047	17,791	8,256
500	Service Corp. Int'l	12/26/13	4/1/15	13,023	9,071	3,952
500	Service Corp. Int'l	12/26/13	4/2/15	13,410	9,071	4,339
1000	Service Corp. Int'l	1/7/14	4/2/15	26,821	18,210	8,611
337.61	FMI Common Stock Fund	3/23/09	4/29/15	9,450	5,000	4,450
101.817	Enbridge Energy Mgmnt L	12/2/11	4/29/13	3,811	2,593	1,218
2000	Calpine Corp. New	3/11/14	5/14/15	41,483	39,622	1,862
250	Sandisk Corp.	1/7/14	7/2/15	14,238	17,315	(3,077)
500	NII Holdings Inc.	10/6/11	7/15/15	-	12,958	(12,958)
150	Intrexon Corp.	5/29/14	7/17/15	8,368	3,121	5,247
200	Intrexon Corp.	5/29/14	7/22/15	11,498	4,161	7,337
915.231	Vanguard Equity Income F	Various	8/4/14	59,426	53,346	6,080
150	Intrexon Corp.	5/29/14	8/12/15	7,003	3,121	3,882
100	Sealed Air Corp. New	8/7/14	8/12/15	5,378	3,344	2,034
300	Philips 66	8/26/14	10/1/15	23,368	25,982	(2,614)
250	Sandisk Corp.	1/7/14	10/1/15	13,929	17,315	(3,386)
300	Philips 66	9/4/14	10/29/15	25,829	26,222	(393)
500	Philips 66	9/11/14	10/29/15	43,048	42,192	856
150	Myriad Genetics Inc.	9/15/14	11/11/15	6,628	5,428	1,200
100	Myriad Genetics Inc.	9/15/14	11/11/15	4,423	3,618	805
1000	Sirius XM Hldgs Inc.	7/11/14	11/13/15	4,091	3,390	701
250	Myriad Genetics Inc.	9/15/14	12/16/15	10,873	9,046	1,827
				551,382	**435,786**	**115,596**