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EXTENDED TO NOVEMBER 15, 2016

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 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

, and ending

Name of foundation BET LEV FOUNDATION C/O BAKER TILLY VIRCHOW KRAUSE LLP		A Employer identification number 25-1905937
Number and street (or P.O. box number if mail is not delivered to street address) ONE PENN PLAZA	Room/suite 3000	B Telephone number 212-697-6900
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10119		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,223,600.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		3,258,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		118,654.	118,654.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		162,009.			
b Gross sales price for all assets on line 6a		162,009.			
7 Capital gain net income (from Part IV line 2)			162,009.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		9,332.	1,927.		STATEMENT 2
12 Total. Add lines 1 through 11		3,547,995.	282,590.		
13 Compensation of officers, directors, trustees, and		0.	0.		0.
14 Other employee salaries and wages		60,000.	0.		60,000.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		24,444.	0.		24,444.
c Other professional fees STMT 4		163,579.	88,579.		75,000.
17 Interest					
18 Taxes STMT 5		23,692.	1,968.		4,590.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		5,257.	0.		4,991.
24 Total operating and administrative expenses. Add lines 13 through 23		276,972.	90,547.		169,025.
25 Contributions, gifts, grants paid		463,038.			463,038.
26 Total expenses and disbursements. Add lines 24 and 25		740,010.	90,547.		632,063.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		2,807,985.			
b Net investment income (if negative, enter -0-)			192,043.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,754,773.	7,351,019.	7,351,019.
	3 Accounts receivable ▶ 5,605.			
	Less: allowance for doubtful accounts ▶	6,440.	5,605.	5,605.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	7,792,272.	8,004,846.	7,861,447.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ TRANSFER/EXCHANGE)	5,529.	5,529.	5,529.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,559,014.	15,366,999.	15,223,600.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,559,014.	15,366,999.	
30 Total net assets or fund balances	12,559,014.	15,366,999.		
31 Total liabilities and net assets/fund balances	12,559,014.	15,366,999.		

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	12,559,014.
2 Enter amount from Part I, line 27a	2	2,807,985.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,366,999.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,366,999.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	162,009.		162,009.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			162,009.

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	162,009.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	553,977.	12,506,553.	.044295
2013	518,416.	11,144,060.	.046519
2012	610,784.	10,512,038.	.058103
2011	103,563.	1,760,940.	.058811
2010	77,449.	114,162.	.678413

2 Total of line 1, column (d)	2	.886141
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	.177228
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	15,156,106.
5 Multiply line 4 by line 3	5	2,686,086.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,920.
7 Add lines 5 and 6	7	2,688,006.
8 Enter qualifying distributions from Part XII, line 4	8	632,063.

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.

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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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,841.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,841.
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	3,841.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	10,511.
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	10,511.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	6,670.
11	Enter the amount of line 10 to be. Credited to 2016 estimated tax <input type="checkbox"/> 6,670. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses	X	

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	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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of BAKER TILLY VIRCHOW KRAUSE LLP Telephone no. 212-697-6900 Located at ONE PENN PLAZA, SUITE 3000, NEW YORK, NY ZIP+4 10119		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

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?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HOLLY LEV C/O BTVK LLP - ONE PENN PLAZA, SUITE NEW YORK, NY 10119	DIRECTOR 0.00	0.	0.	0.
YOAV LEV C/O BTVK LLP - ONE PENN PLAZA, SUITE NEW YORK, NY 10119	DIRECTOR 0.00	0.	0.	0.
STEVEN BOOKOFF 7 HUNT VALLEY VIEW TERRACE PHOENIX, MD 21131	DIRECTOR 0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DOROTHY A KOLOMEISKY - 2329 GLENN CT, CHARLOTTESVILLE, VA 22901	ADMINISTRATOR 38.00	60,000.	0.	0.

Total number of other employees paid over \$50,000

0

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

Total number of others receiving over \$50,000 for professional services

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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

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	3,900,573.
b	Average of monthly cash balances	1b	7,227,307.
c	Fair market value of all other assets	1c	4,259,030.
d	Total (add lines 1a, b, and c)	1d	15,386,910.
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	15,386,910.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	230,804.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,156,106.
6	Minimum investment return. Enter 5% of line 5	6	757,805.

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	757,805.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,841.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	961.
c	Add lines 2a and 2b	2c	4,802.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	753,003.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	753,003.
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	753,003.

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	632,063.
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	632,063.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	632,063.

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				753,003.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010	71,747.			
b From 2011	15,517.			
c From 2012	89,185.			
d From 2013				
e From 2014				
f Total of lines 3a through e	176,449.			
4 Qualifying distributions for 2015 from Part XII, line 4. \blacktriangleright \$	632,063.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				632,063.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	120,940.			120,940.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	55,509.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	55,509.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	55,509.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

- 1** a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012		
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b 85% of line 2a						
c Qualifying distributions from Part XII, line 4 for each year listed						
d Amounts included in line 2c not used directly for active conduct of exempt activities						
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c						
3 Complete 3a, b, or c for the alternative test relied upon						
a "Assets" alternative test - enter:						
(1) Value of all assets						
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c "Support" alternative test - enter						
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3) Largest amount of support from an exempt organization						
(4) Gross investment income						

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

- 1 Information Regarding Foundation Managers:**
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail 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:

BET LEV FOUNDATION

Form 990-PF (2015)

C/O BAKER TILLY VIRCHOW KRAUSE LLP

25-1905937

Page 11

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				
ASPEN CULTURAL HEALING SOCIETY 12547 BLACKSTOCK STREET MAPLE RIDGE, BRITISH COLUMBIA, CANADA V2X 5N7	NONE	FOREIGN CHARITY	GENERAL CHARITABLE SUPPORT	9,300.
AVADHUTA FOUNDATION 615 NORTH STAR CT BOULDER, CO 80304	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	25,000.
BHARATH ABHYUDAYA SEVA 11TH LANE, SRINIVASARAOHTOTA; GUNTUR-522 004 ANDHRA PRADESK, INDIA	NONE	FOREIGN CHARITY	GENERAL CHARITABLE SUPPORT	23,500.
CAF AMERICA 1800 DIAGONAL ROAD, SUITE 150 ALEXANDRIA, VA 22314	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	16,000.
DIVINE SHAKTI FOUNDATION 603 BEDFORDSHIRE RD LOUISVILLE, KY 40222	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	18,720.
Total	SEE CONTINUATION SHEET(S)			3a 463,038.
b Approved for future payment				
NONE				
Total				3b 0.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 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

2015

Name of the organization

BET LEV FOUNDATION
C/O BAKER TILLY VIRCHOW KRAUSE LLP

Employer identification number

25-1905937

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 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

BET LEV FOUNDATION

C/O BAKER TILLY VIRCHOW KRAUSE LLP

Employer identification number

25-1905937

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	ESTATE OF ANN L BRONFMAN C/O BTVK LLP - ONE PENN PLAZA, SUITE 3000 NEW YORK, NY 10119	\$ 3,258,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

BET LEV FOUNDATION

C/O BAKER TILLY VIRCHOW KRAUSE LLP

25-1905937

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

BET LEV FOUNDATION

C/O BAKER TILLY VIRCHOW KRAUSE LLP

25-1905937

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 info once) ▶ \$ _____

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DAVENPORT & CO	107,439.	0.	107,439.	107,439.	
FROM PASS-THROUGH					
ENTITIES	5,407.	0.	5,407.	5,407.	
FRONTEGRA MFG					
GLOBAL EQUITY FUND	1,998.	0.	1,998.	1,998.	
GOLDMAN SACHS	3,810.	0.	3,810.	3,810.	
TO PART I, LINE 4	118,654.	0.	118,654.	118,654.	

FORM 990-PF	OTHER INCOME			STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
INVESTMENT INCOME FROM PASS-THROUGH				
ENTITIES	9,332.	9,332.		
LESS: UBTI FROM PASS-THROUGH				
ENTITIES REPORTED ON FORM 990-T	0.	<7,405.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	9,332.	1,927.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	24,444.	0.		24,444.
TO FORM 990-PF, PG 1, LN 16B	24,444.	0.		24,444.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	88,579.	88,579.		0.
CONSULTING FEES	75,000.	0.		75,000.
TO FORM 990-PF, PG 1, LN 16C	163,579.	88,579.		75,000.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM PASS-THROUGH ENTITIES-FOREIGN TAXES	568.	568.		0.
PAYROLL TAX	4,590.	0.		4,590.
FOREIGN TAXES	1,400.	1,400.		0.
FEDERAL EXCISE TAX	17,134.	0.		0.
TO FORM 990-PF, PG 1, LN 18	23,692.	1,968.		4,590.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIABILITY INSURANCE	2,325.	0.		2,325.
BANK FEES	375.	0.		375.
FROM PASS-THROUGH ENTITIES-NON DEDUCTIBLE EXPENSES	266.	0.		0.
PAYROLL SERVICE FEES	2,291.	0.		2,291.
TO FORM 990-PF, PG 1, LN 23	5,257.	0.		4,991.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PASS-THROUGH INVESTMENTS-SEE ATTACHED SCHEDULES	COST	978,279.	1,421,309.
FORESTER DIVERSIFIED LTD	COST	2,300,000.	2,518,170.
FRONTEGRA MFG GLOBAL EQUITY FUND	COST	259,723.	276,572.
SECUTIRIES AT DAVENPORT	COST	4,466,844.	3,645,396.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,004,846.	7,861,447.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

ESTATE OF ANN L BRONFMAN

C/O BTVK LLP-ONE PENN PLAZA, SUITE 3000
NEW YORK, NY 10119

THE ANN L. BRONFMAN TRUST

C/O BTVK LLP-ONE PENN PLAZA, SUITE 3000
NEW YORK, NY 10119

The Bet Lev Foundation
Form 990-PF
December 31, 2015
Attachment to part II Line 13-Investments-Other

FMV of Investments

Description For securities, give CUSIP number If trust, partnership, or closely held entity give EIN		FMV OF INVESTMENT	COST OF INVESTMENT
River Partners 2001 -- BBI LLC 15 873% interest (Value per appraisal of Management Planning Inc , enclosed as Exhibit 23)	1202 GAAP	95,033	76,840
River Partners 2002 -- EDGE LLC 19 8% (Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1206 GAAP	2,033	551
River Partners 2002 - NCH LLC 14 105% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1207 GAAP	10,771	18,069
River Partners 2003 -- NEA LLC 22 11% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1208 GAAP	43,836	23,225
River Partners 2004 -- BRN LLC 19 996% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1209 GAAP	65,858	49,421
River Partners 2004 -- CCH LLC 22 198% interest (Value per appraisal of Management Planning Inc , enclosed as Exhibit 23)	1210 TAX	51,297	51,296
River Partners 2004 -- CVL LLC 19 875% interest (Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1211 GAAP	19,901	18,127
River Partners 2004 -- DEN LLC 17 653% interest (Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1212 GAAP	8,690	14,487
River Partners 2005 -- NCH2 LLC 15 309% interest (Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1213 TAX	13,007	13,007
River Partners 2005 -- SAK LLC 24 763% interest (Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1214 GAAP	11,550	2,536
River Partners 2006 -- AF06 LLC 25% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1215 GAAP	70,493	33,831
River Partners 2006 -- LS LLC 17 771% interest (Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1217 GAAP	60,650	23,055
River Partners 2006 -- OLIF LLC 23 529% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1219 GAAP	46,387	34,037
River Partners 2006 - TAP LLC 24 877% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1220 GAAP	40,430	22,223
River Partners 2006 -- WRIF LLC 23 535% interest (Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1221 GAAP	44,903	31,280
River Partners 2007 -- AF07 LLC 20% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1222 GAAP	51,129	27,450
River Partners 2007 -- AP LLC 19 934% interest (Value per appraisal of Management Planning, enclosed as Exhibit 23)	1223 GAAP	68,968	6,032
River Partners 2007 -- BWAY LLC 14 996% interest (Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1224 TAX	2,560	2,560
River Partners 2007 -- BWAY2 LLC 15% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1225 TAX	0	0
River Partners 2007 -- HPC LLC 24 852% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1226 GAAP	93,523	31,890
River Partners 2007 -- LEE LLC 21 617% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1227 GAAP	94,149	57,608

EMV of Investments

FMV OF INVESTMENT			
Description For securities, give CUSIP number If trust, partnership, or closely held entity give EIN		FMV OF INVESTMENT	COST OF INVESTMENT
River Partners 2007 -- MSRE LLC 24 736% interest (Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1228 GAAP	 29,522	 0
River Partners 2007 -- OSP LLC (Ospraie Fund LP) 20% interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1230 GAAP	 2,852	 0
LAA Associates, LLC 5 / 143% Class A membership interest(Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1237 GAAP	0	14,397
LA Sloughton LLC 6 14723% Class A membership interest(Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1239 GAAP	0	(32,206)
LAT Associates LLC 4 545455% Class A membership interest(Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1240 GAAP	0	9,566
Park Hill Lane Associates LP 1 82930% limited partnership interest(Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1241 TAX	0	(11,370)
Princeton LR LLC and Princeton LR II LLC 2 27270% membership interest(Value per appraisal of Management Planning Inc , enclosed as Exhibit 23)	1242 TAX	15,148	15,148
L One Canal Place LLC 1 62040% membership interest(Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1243 TAX	12,153	12,153
Presidential Estates Associates 9 701% limited partnership interest (Value per Section 0 of the appraisal of Management Planning, Inc enclosed as Exhibit 23)	1246 SECT70 4(B)BO OK	0	(35,984)
LHC Limited Partnership 3 9237% limited partnership interest (Value per Section I of the appraisal of Management Planning Inc , enclosed as Exhibit 23)	1247 TAX	6,812	6,812
EES Acquisition Fund LP limited partnership interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1248 TAX	13,329	13,329
Acquisition Fund Four LP limited partnership interest (Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1249 GAAP	2,404	1,854
Overseas Acquisition Fund Two LP limited partnership interest (Value per appraisal of Management Planning Inc enclosed as Exhibit 23)	1250 GAAP	989	3,821
L & R Exploration Venture 0 75% interest (Value per Section R of the appraisal of Management Planning Inc enclosed as Exhibit 23)	1251 TAX	0	1,250
Carl M. Loeb & Co LLC 1 6518831% interest (Value per Section F of the appraisal of Management Planning, Inc enclosed as Exhibit 23)	1252 GAAP	0	0
BGT Investors LLC 250,000 uta (Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1253 TAX	12,180	12,180
Airloeb Company LLC 87290% membership interest (Value per appraisal of Management Planning Inc , enclosed as Exhibit 23)	1258	0	(948)
Loebox Company LLC 87290% membership interest (Value per appraisal of Management Planning, Inc enclosed as Exhibit 23)	1259	0	0
Reloeb Company LLC 87290% membership interest (Value per appraisal of Management Planning, Inc , enclosed as Exhibit 23)	1260 TAX	0	0
Loeb Holding Corp A	1261	46,502	46,502
Loeb Holding Corp B	1262	384,250	384,250
Total		1,421,309	978,279

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 FROM PASS-THROUGH ENTITIES		D		
b DAVENPORT & CO - SEE ATTACHED		P		
c FROM PASS-THROUGH ENTITIES		D		
d FROM PASS-THROUGH ENTITIES - SECTION 1231 GAIN		D		
e FROM PASS-THROUGH ENTITIES - SECTION 1256		D		
f DAVENPORT & CO - CGD		P		
g FRONTEGRA MFG GLOBAL EQUITY FUND		P		
h FRONTEGRA MFG GLOBAL EQUITY FUND		P		
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 124,733.			124,733.
b 7,333.			7,333.
c 5,865.			5,865.
d 5,557.			5,557.
e 16.			16.
f 10,243.			10,243.
g 1,616.			1,616.
h 6,646.			6,646.
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			124,733.
b			7,333.
c			5,865.
d			5,557.
e			16.
f			10,243.
g			1,616.
h			6,646.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	162,009.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Davenport & Company LLC

Account 70110609

Proceeds Not Reported to the IRS

02/24/2016

This section of your tax information statement provides proceeds transactions grouped by term (long, short or undetermined) For tax lots whose term is undetermined, use your historical documents to establish the cost basis and date of purchase Tax lots with an additional notation of "Ordinary" represent neither short- nor long-term capital transactions You may wish to consult with your tax advisor, the IRS or your state tax authority regarding the proper treatment.

Closing of written options is presented in a distinct manner in accordance with IRS regulation For these transactions the Cost or other basis is always presented as \$0.00 and the Proceeds is the net of proceeds received when the option was written and the cost to close the position

Several column headings describe two related items: a quantity and a qualifier For example, Proceeds of sale and, if the sale is the result of an option exercise or assignment, whether the proceeds are gross or net (adjusted for any option premium) When these conditions exist, the qualifier is shown to the right of the amount

UNDETERMINED TERM TRANSACTIONS

Report on Form 8949, Part I with Box C checked or Part II with Box F checked

Description of property

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any**	Gain or loss(-) & Loss not allowed(X)	Additional information
-----------------------	----------	--------------------	----------------	---------------	---------------------	---------------------------------	---------------------------------------	------------------------

ISHS SILVER TR	ETF / CUSIP 46428Q109 / Symbol SLV / Note CL	0.000	341.33	N/A				Principal payment Note 16
01/31/15								Cost Basis Factor 0.000424161
02/28/15	0.000		297.85	N/A				Principal payment Note 16
03/31/15	0.000		325.90	N/A				Cost Basis Factor 0.000383421
04/30/15	0.000		311.34	N/A				Principal payment Note 16
05/31/15	0.000		336.16	N/A				Cost Basis Factor 0.000421472
06/30/15	0.000		307.85	N/A				Principal payment Note 16
07/31/15	0.000		299.58	N/A				Cost Basis Factor 0.000433789
08/31/15	0.000		295.04	N/A				Principal payment Note 16
09/30/15	0.000		284.96	N/A				Cost Basis Factor 0.000422341
								Principal payment Note 16
								Cost Basis Factor 0.000436307
								Principal payment Note 16
								Cost Basis Factor 0.000431345
								Principal payment Note 16
								Cost Basis Factor 0.000420496

** D = adjustment amount is market discount W = adjustment amount is a non-deductible wash sale loss C = proceeds amount is from collectible assets

Davenport & Company, LLC

Account 70110609

Proceeds Not Reported to the IRS

02/24/2016

UNDETERMINED TERM TRANSACTIONS

Report on Form 8949, Part I with Box C checked or Part II with Box F checked

Description of property

Date sold or disposed	Quantity	Shown (Gross (N)et acquired	Proceeds Date acquired	Cost or other basis	Adjustments & Code(s), if any**	Gain or loss(-) & Loss not allowed(X)	Additional information
-----------------------	----------	-----------------------------	------------------------	---------------------	---------------------------------	---------------------------------------	------------------------

ISHS SILVER TR ETF / CUSIP 46428Q109 / Symbol SLV / Note CL (cont'd)

10/31/15	0 000		311 29	N/A			Principal payment Note 16
11/30/15	0 000		276 63	N/A			Cost Basis Factor 0 000434184 Principal payment Note 16
12/31/15	0 000		280 44	N/A			Cost Basis Factor 0 000418329 Principal payment Note 16
							Cost Basis Factor 0 000430640

Security total

3,668 37

SPDR GOLD TRUST GOLD ETF / CUSIP 78463V107 / Symbol GLD / Note CL

01/14/15	0 000		301 60	N/A			Principal payment Note 16
02/13/15	0 000		319 36	N/A			Cost Basis Factor 0 000323821 Principal payment Note 16
03/13/15	0 000		320 75	N/A			Cost Basis Factor 0 000343726 Principal payment Note 16
04/10/15	0 000		323 71	N/A			Cost Basis Factor 0 000369473 Principal payment Note 16
05/14/15	0 000		301.72	N/A			Cost Basis Factor 0 000355847 Principal payment Note 16
06/12/15	0 000		304 17	N/A			Cost Basis Factor 0 000327088 Principal payment Note 16
07/08/15	0 000		345 43	N/A			Cost Basis Factor 0 000341585 Principal payment Note 16
							Cost Basis Factor 0 000396171

** D = adjustment amount is market discount W = adjustment amount is a non-deductible wash sale loss C = proceeds amount is from collectible assets

Davenport & Company LLC

Account: 70110609

Proceeds Not Reported to the IRS

(continued)

02/24/2016

UNDETERMINED TERM TRANSACTIONS

Report on Form 8949, Part I with Box C checked or Part II with Box F checked

Description of property

Date sold or disposed	Quantity	Shown (G)ross (N)et acquired	Proceeds Date acquired	Cost or other basis	Adjustments & Code(s), if any**	Gain or loss(-) & Loss not allowed(X)	Additional information
SPDR GOLD TRUST GOLD ETF / CUSIP 78463V107 / Symbol GLD / Note CL (cont'd)							
08/07/15	0.000		295.01	N/A			Principal payment Note 16
09/04/15	0.000		296.93	N/A			Cost Basis Factor 0.000358637 Principal payment Note 16
10/05/15	0.000		274.89	N/A			Cost Basis Factor 0.000353129 Principal payment Note 16
11/04/15	0.000		300.65	N/A			Cost Basis Factor 0.000320770 Principal payment Note 16
12/03/15	0.000		280.43	N/A			Cost Basis Factor 0.000358904 Principal payment Note 16
			3,664.65				Cost Basis Factor 0.000353697
	Security total						
	Totals:		7,333.02				

** D = adjustment amount is market discount W = adjustment amount is a non-deductible wash sale loss C = proceeds amount is from collectible assets

BET LEV FOUNDATION
C/O BAKER TILLY VIRCHOW KRAUSE LLP

25-1905937

Part XV Supplementary Information

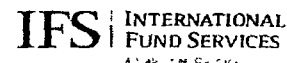
3 - Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOUNDATION OF CONSCIOUS EVOLUTION P.O. BOX 4698 SANTA BARBARA, CA 93140	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	60,000.
FROM PASS-THROUGH ENTITIES	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	18.
GESUNDHEIT' INSTITUTE 122 FRANKLIN STREET URBANA, IL 61801	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	37,500.
HUMMINGBIRD PROJECT 8334 MENTOR AVE; SUITE 200 MENTOR, OH 44060	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	20,000.
MONTANOVA STABLES P.O BOX 704 KESWICK, VA 22947	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	2,000.
NATIONAL VACCINE INFORMATION CENTER 21525 RIDGETOP CIRCLE, SUITE 110 STERLING, VA 20166-6510	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	25,000.
SATCHIDANANDA ASHRAM YOGAVILLE 108 YOGAVILLE WAY BUCKINGHAM, VA 23921	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	15,000.
SERVICE DOGS OF VIRGINIA 218 ALBEMARLE SQUARE CHARLOTTESVILLE, VA 22901	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	1,000.
THE MIRACLE FOUNDATION 1506 WEST SIXTH STREET AUSTIN, TX 78703	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	25,000.
THE NEW SCHOOL AT COMMONWEAL PO BOX 316 BOLINAS, CA 94924	NONE	501(C)(3) TAX EXEMPT	GENERAL CHARITABLE SUPPORT	50,000.
Total from continuation sheets				370,518.

25-1905937

3 • Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets



FORESTER DIVERSIFIED, LTD.
Market Value Statement
Consolidated

Bet Lev Foundation
Ms. Renee Eickholt
Baker Tilly Virchow Krause, LLP
One Penn Plaza Suite 3000
New York, NY 10119

Period End Date: 12/31/2015
Investor ID: 00386
Currency: USD

Account Name: Bet Lev Foundation

Description	Opening Value 11/30/2015			Activity		Gain/(Loss) for the Period	Closing Value 12/31/2015		
	Shares	NAV Per Share	Market Value	Shares	Amount		Shares	NAV Per Share	Market Value
Class USD Shares									
Sub-Class B2-R									
Series 09/13	766 67	1,103 73	846,195			(6,805)	766 67	1,094 86	839,390
Series 09/14	766 67	1,103 73	846,195			(6,805)	766 67	1,094 86	839,390
Series 09/15	766 67	1,103 73	846,195			(6,805)	766 67	1,094 86	839,390
Total Class USD Shares			2,538,585		-	(20,415)			2,518,170

The unaudited net asset value for the Fund as of December 31, 2015 was USD 1,757,971,470

This statement has been prepared for informational purposes only and is intended for current investors in Forester Diversified, Ltd. Any republishing of this confidential information is prohibited. This is not an offer to sell any securities or a solicitation to buy any securities. This performance data has not been audited and may be subject to further adjustment. You should rely exclusively on the year end financial statements provided by the Fund's auditors. Returns are calculated net of applicable fees. Your interest in the Fund, when redeemed, may be worth more or less than its cost. Past performance does not guarantee future returns.



FRONTIER FUNDS



BET LEV FOUNDATION
U/A 12/22/2004
1 PENN PLAZA STE 3000
NEW YORK NY 10119-0032

000024

Investor Statement

Page 1 of 2

for the period of: January 1, 2015 - December 31, 2015



Investor Services: 888-825-2100



Internet: www.frontiermutualfunds.com



E-mail: bforsyth@frontier-partners.com

Portfolio at-a-Glance

Portfolio Value Beginning 01/01/2015	\$266,488.27
+ Purchases	\$0.00
- Withdrawals	\$0.00
Portfolio Value Ending 12/31/2015	\$276,571.88

Portfolio Summary

Account Number	1165300048	Fund Name	Shares	Share Price	Market Value on 12/31/2015	% of Account Holdings
BET LEV FOUNDATION U/A 12/22/2004		Frontier MFG Global Equity FD Inst CI (FMGEX)	17,947.559	\$15.41	\$276,571.88	100.0%

Account Transactions

Account Number	1165300048	Trade Date	Transaction Description	Dollar Amount	Share Price	Shares this Transaction	Total Shares Owned
Frontier MFG Global Equity FD Inst CI/1653			Beginning Balance as of 01/01/2015	\$266,488.27	\$15.43		17,270.789
		12/18/15	INCOME REINVEST 0 11568704	\$1,998.01	\$15.16	131.795	17,402.584
BET LEV FOUNDATION		12/18/15	SH TERM CG REIN 0.09355	\$1,615.68	\$15.16	106.575	17,509.159
U/A 12/22/2004		12/18/15	CAP GAIN REIN 0 38482	\$6,646.15	\$15.16	438.400	17,947.559
			Ending Balance as of 12/31/2015	\$276,571.88	\$15.41		17,947.559
Distributions:		Dividends	Cap Gains				
		REINVEST	REINVEST				



PORTFOLIO HOLDINGS

Where no market price or market value is provided for the Portfolio Holding, please be aware that 1) holdings that are not listed on a national securities exchange, The Nasdaq Stock Market, or other recognized exchange, may have a limited market or be illiquid; 2) the value of the holding may be different from its purchase price; and 3) accurate valuation information is not readily available. *Estimated* annual income (EAI) and *estimated* current yield (ECY) figures included in this document are for informational purposes only and are not a forecast or guarantee of future results. Amounts are computed using information believed to be reliable; however, no assurance can be made as to the accuracy. The EAI and ECY represented for holdings with significant market loss or income reduction may be invalid. Calculations are based on the rate of the last income payment and do not reflect future changes in rates. Where possible, adjusted cost and original cost is reflected. In addition, original investment is provided for open-end mutual funds. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating the income or yield. Please contact your Investment Executive with questions.

Quantity	Description	Symbol/ CUSIP	Orig Investment † Adjusted Cost *	Market Price	Market Value	% of Assets	Unrealized Gain (Loss)	Estimated Income	Current Yield
COMMON STOCK									
FINANCIALS									
48,800	ISHARES SILVER TRUST	SLV	998,490.22*	13.19000	643,672.00	16.86%	(354,818.22)	N/A	N/A
			1,006,081.90						
6,100	VANGUARD FTSE EMERGING MARKETS ETF	VWO	251,380.09	32.71000	199,531.00	5.23%	(51,849.09)	6,594.10	3.30%
TOTAL FINANCIALS									
			1,249,870.31		843,203.00	22.08%	(406,667.31)	6,594.10	
HEALTH CARE									
348,266	IGENE BIOTECHNOLOGY INC	IGNE	PLEASE PROVIDE	0.00040	139.30	N/A	N/A	N/A	N/A
TOTAL HEALTH CARE									
					139.30	0.00%			
MATERIALS									
7,850	SPDR GOLD TRUST GOLD SHARES	GLD	1,007,238.75*	101.46000	796,461.00	20.86%	(210,777.75)	N/A	N/A
			1,013,477.05						
TOTAL MATERIALS									
			1,007,238.75		796,461.00	20.86%	(210,777.75)	6,594.10	
TOTAL COMMON STOCK									
					1,639,803.30	42.94%			
MUTUAL FUNDS									
90,051.222	LEGG MASON BW ABSOLUTE RETURN OPPTYS CL IS REINVEST/REINVEST/REINVEST	LROX	1,000,000.00† 1,119,369.46	11.22000	1,010,374.71	26.46%	10,374.71† (108,994.77)	37,731.46	3.73%
96,529.396	PIMCO UNCONSTRAINED BOND INSTL CL REINVEST/REINVEST/REINVEST	PFIUX	1,000,000.00† 1,080,725.77	10.31000	995,218.07	26.06%	(4,781.93)† (85,507.70)	28,090.05	2.82%

You may be eligible for breakpoint discounts based on the size of your purchase, current holdings, or future purchases of open-end mutual funds. The sales charge you paid may differ slightly from the rate disclosed in the fund Prospectus due to calculation rounding. Please refer to the Prospectus, Statement of Account Information, or contact your Investment Executive for further information. When selling certain shares you may pay a sales charge. For the charge and other fees, see the Prospectus.

Account Name:

BET LEV FOUNDATION
 ATTN: STEVEN BOOKOFF

Number: 7011-0609

Investment Executive: C.WORTHAM III/G.WORTHAM/C.WORTHAM

Telephone: 804-780-2022

Statement Period: DEC 01 2015 - DEC 31 2015

Page: 5 of 7

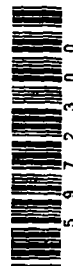
PORTFOLIO HOLDINGS

Estimated annual income (EAI) and *estimated* current yield (ECY) figures included in this document are for informational purposes only and are not a forecast or guarantee of future results. Please see the more detailed disclosures located on the first page of the Portfolio Holdings section or contact your Investment Executive.

Quantity	Description	Symbol/ CUSIP	Orig Investment †		% of Assets	Market Value	Market Price	Unrealized Gain (Loss)	Estimated Income	Current Yield
			Original Cost	Adjusted Cost*						
			2,000,000.00†					5,592.78†		
			2,200,095.23		52.52%	2,005,592.78		(194,502.47)	65,821.51	
TOTAL MUTUAL FUNDS										
NOTE: Figures in the Cost Column marked with a † represent the value of the Original Investment. The Change in Value of the Original Investment is presented in the Unrealized Gain (Loss) column with a †.							3,645,396.08			
TOTAL							72,415.61			

PURCHASES & SALES

Date	Activity	Quantity	Description	Price	Debit	Credit
12/02/2015	REINVEST DIV	243.999	PIMCO UNCONSTRAINED BOND INSTL CL	10.68	2,605.91	
12/23/2015	REINVEST DIV	1,633.434	REINVEST AT 10.680 LEGG MASON BW ABSOLUTE RETURN OPPTYS CL IS	11.26	18,392.47	
12/23/2015	REINVEST LT CAP GAIN	909.699	REINVEST AT 11.260 LEGG MASON BW ABSOLUTE RETURN OPPTYS CL IS	11.26	10,243.21	
12/23/2015	REINVEST ST CAP GAIN	354.035	REINVEST AT 11.260 LEGG MASON BW ABSOLUTE RETURN OPPTYS CL IS	11.26	3,986.43	
12/31/2015	REINVEST DIV	2,986.579	REINVEST AT 11.260 PIMCO UNCONSTRAINED BOND INSTL CL	10.33	30,851.36	
TOTAL PURCHASES & SALES					66,079.38	



990-PF Attachment

BET LEV FOUNDATION
EIN # 25-1905937
ATTACHMENT TO 2015 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) Grantee: *The Bharath Abhyudaya Seva Samithi*

(2) Date Paid in Current Tax Year: *March 11, 2015*

(3) Total Paid: \$23,500

(4) Purpose: *This grant was used to facilitate primary education for at risk slum children residing in Guntur, India, in addition to daily nutritive meals, physical education, school uniforms, and support maintaining oral hygiene and overall health for a year.*

(5) Amount of Grant Spent by Grantee: \$23,500

(6) Diversion:

To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

(7) Date of Report(s) Received from Grantee:

April 25, 2016

(8) Verification

BET LEV FOUNDATION did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

990-PF Attachment

BET LEV FOUNDATION
E.I.N. # 25-1905937
ATTACHMENT TO 2015 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) Grantee: *Aspen Cultural Healing Society*

(2) Date Paid in Current Tax Year: *November 30, 2015*

(3) Total Paid: \$9,300

(4) Purpose: *This grant was used to fund PSYCH-K Training for Native American Tribal Communities.*

(5) Amount of Grant Spent by Grantee: \$9,300

(6) Diversion:

To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

(7) Date of Report(s) Received from Grantee: *September 19, 2016*

(8) Verification

BET LEV FOUNDATION did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).
