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Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning

EXTENDED TO NOVEMBER 15, 2018

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.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

, and ending

Name of foundation

THE LEVITT FOUNDATION

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

7811 MONTROSE ROAD

Room/suite
420

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

POTOMAC, MD 20854

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 10,642,657.** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

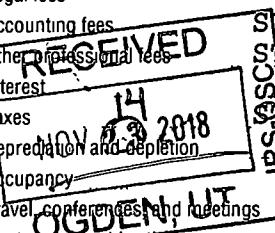
Part II	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	3,500,000.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required				
3	Interest on savings and temporary cash investments	4,926.	4,926.	STATEMENT 1	
4	Dividends and interest from securities	88,991.	88,991.	STATEMENT 2	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	144,019.			
b	Gross sales price for all assets on line 6a	144,025.			
7	Capital gain net income (from Part IV, line 2)		144,019.		
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	-447.	-474.	STATEMENT 3	
12	Total. Add lines 1 through 11	3,737,489.	237,462.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	3,150.	1,650.	1,500.	
c	Other professional fees	15,802.	15,802.	0.	
7	Interest				
18	Taxes	7,500.	0.	0.	
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences and meetings				
22	Printing and publications				
23	Other expenses	14,910.	3,393.	0.	
24	Total operating and administrative expenses. Add lines 13 through 23	41,362.	20,845.	1,500.	
25	Contributions, gifts, grants paid	942,196.		942,196.	
26	Total expenses and disbursements. Add lines 24 and 25	983,558.	20,845.	943,696.	
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	2,753,931.			
b	Net investment income (if negative, enter -0-)		216,617.		
c	Adjusted net income (if negative, enter -0-)			N/A	

723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2017)

SCANNED FEB 28 2019
Revenue

Operating and Administrative Expenses



07361112 150397 2706

2017.04030 THE LEVITT FOUNDATION

925

2706 1

21

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
	1 Cash - non-interest-bearing		1,945,899.	3,982,074.	3,982,074.
	2 Savings and temporary cash investments		1,225,787.	1,260,566.	1,260,566.
	3 Accounts receivable ►	234.			
	Less: allowance for doubtful accounts ►		8.	234.	234.
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 9	3,399,579.	3,591,463.	4,542,807.
	c Investments - corporate bonds	STMT 10	0.	500,000.	500,000.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 11	103,317.	101,778.	33,400.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► ARTWORK)		323,576.	323,576.	323,576.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,998,166.	9,759,691.	10,642,657.
	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.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		6,998,166.	9,759,691.	
	30 Total net assets or fund balances		6,998,166.	9,759,691.	
	31 Total liabilities and net assets/fund balances		6,998,166.	9,759,691.	

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 6,998,166.
2 Enter amount from Part I, line 27a	2 2,753,931.
3 Other increases not included in line 2 (itemize) ►	3 7,594.
4 Add lines 1, 2, and 3	4 9,759,691.
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 9,759,691.

Form 990-PF (2017)

[Part IV] Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 PUBLICLY TRADED SECURITIES		P	12/29/09	03/20/17
b WILLIAM BLAIR CAPITAL PARTNERS VI LP		P		
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 143,758.		6.	143,752.	
b 267.			267.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV 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			143,752.	
b			267.	
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	144,019.
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 doesn't 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))
2016	873,265.	5,188,471.	.168309
2015	1,022,622.	5,080,281.	.201292
2014	640,458.	5,379,277.	.119060
2013	965,240.	5,009,550.	.192680
2012	713,452.	4,906,531.	.145409

2 Total of line 1, column (d)

2 .826750

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

3 .165350

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 7,059,636.

5 Multiply line 4 by line 3

5 1,167,311.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 2,166.

7 Add lines 5 and 6

7 1,169,477.

8 Enter qualifying distributions from Part XII, line 4

8 943,696.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

6a 15,066.

b Exempt foreign organizations - tax withheld at source

6b 0.

c Tax paid with application for extension of time to file (Form 8868)

6c 0.

d Backup withholding erroneously withheld

6d 0.

7 Total credits and payments. Add lines 6a through 6d

7 15,066.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

8 0.

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 10,734.

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ►

11 Refunded 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

 Yes No1a

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition

1b

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.

1c

c Did the foundation file Form 1120-POL for this year?

1d

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

1e

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

1f

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

If "Yes," attach a detailed description of the activities.

1g

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

1h

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

3

b If "Yes," has it filed a tax return on Form 990-T for this year?

4a

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

4b

If "Yes," attach the statement required by General Instruction T

5

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6

• By language in the governing instrument, or

7

• 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?

8a

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

8b

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

9

IA, MD

10

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

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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV

9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10

J

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions

	Yes	No
11		X
12		X
13	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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

Website address ► N/A

14 The books are in care of ► NELLIS CORPORATION

Telephone no. ► 301-881-5950

Located at ► 7811 MONTROSE ROAD, #420, POTOMAC, MD

ZIP+4 ► 20854

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 2017, 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 ►

	Yes	No
16	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.

1a During the year, did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

Yes No

	Yes	No
1a		
1b		X
1c		X

	Yes	No
1b		
1c		

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 ►

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 2017?

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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? Yes No

If "Yes," list the years ►

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.)

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

►

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

Yes No

b If "Yes," did it have excess business holdings in 2017 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 2017.)

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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 2017?

3b		
4a		X
4b		X

Form 990-PF (2017)

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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?

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?

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?

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

	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
5a					
5b	N/A	► <input type="checkbox"/>			
6b			X		
7b				N/A	

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

1 List all officers, directors, trustees, and 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
RICHARD LEVITT 7811 MONTROSE ROAD, #420 POTOMAC, MD 20854	PRESIDENT/TREASURER 2.00	0.	0.	0.
JEANNE LEVITT 7811 MONTROSE ROAD, #420 POTOMAC, MD 20854	SECRETARY 2.00	0.	0.	0.
RANDALL LEVITT 7811 MONTROSE ROAD, #420 POTOMAC, MD 20854	PRESIDENT/VICE PRESIDENT/TREASURER 2.00	0.	0.	0.
MARK LEVITT 7811 MONTROSE ROAD, #420 POTOMAC, MD 20854	VICE PRESIDENT/ASSISTANT SECRETARY 2.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

► 0

Form 990-PF (2017)

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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



0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3



0.

Form 990-PF (2017)

[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 4,362,152.
b	Average of monthly cash balances	1b 2,763,597.
c	Fair market value of all other assets	1c 41,394.
d	Total (add lines 1a, b, and c)	1d 7,167,143.
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 7,167,143.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 107,507.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 7,059,636.
6	Minimum investment return. Enter 5% of line 5	6 352,982.

[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	1 352,982.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 4,332.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b 0.
c	Add lines 2a and 2b	2c 4,332.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 348,650.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 348,650.
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	7 348,650.

[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 943,696.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 0.
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a 0.
b	Cash distribution test (attach the required schedule)	3b 0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4 943,696.
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	6 943,696.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				348,650.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	478,357.			
b From 2013	722,848.			
c From 2014	383,391.			
d From 2015	799,596.			
e From 2016	621,666.			
f Total of lines 3a through e	3,005,858.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 943,696.			0.	
a Applied to 2016, but not more than line 2a				
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 2017 distributable amount				348,650.
e Remaining amount distributed out of corpus	595,046.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	3,600,904.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	478,357.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	3,122,547.			
10 Analysis of line 9:				
a Excess from 2013	722,848.			
b Excess from 2014	383,391.			
c Excess from 2015	799,596.			
d Excess from 2016	621,666.			
e Excess from 2017	595,046.			

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
<i>a Paid during the year</i>				
SEE ATTACHMENT 1	N/A	SEE ATTACHMENT 1	SEE ATTACHMENT 1	942,196.
Total			► 3a	942,196.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) Amount	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	4,926.
4 Dividends and interest from securities			14	88,991.
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			14	-447.
8 Gain or (loss) from sales of assets other than inventory			01	144,019.
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)		0.	237,489.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	237,489.
(See worksheet in line 13 instructions to verify calculations.)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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.
 ► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization	Employer identification number
THE LEVITT FOUNDATION	42-6052427

Organization type (check one)

Filers of:

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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't 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) (2017)

Name of organization

THE LEVITT FOUNDATION

Employer identification number

42-6052427

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	JEANNE LEVITT 7811 MONTROSE ROAD, #420 POTOMAC, MD 20854	\$ 3,500,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>

Name of organization

Employer identification number

THE LEVITT FOUNDATION

42-6052427

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

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

Name of organization

Employer identification number

THE LEVITT FOUNDATION

42-6052427

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.

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 <hr/> <hr/> <hr/>		Relationship of transferor to transferee <hr/> <hr/> <hr/>
(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 <hr/> <hr/> <hr/>		Relationship of transferor to transferee <hr/> <hr/> <hr/>
(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 <hr/> <hr/> <hr/>		Relationship of transferor to transferee <hr/> <hr/> <hr/>
(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 <hr/> <hr/> <hr/>		Relationship of transferor to transferee <hr/> <hr/> <hr/>

THE LEVITT FOUNDATION

42-6052427

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	4,926.	4,926.	
TOTAL TO PART I, LINE 3	4,926.	4,926.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	88,991.	0.	88,991.	88,991.	
TO PART I, LINE 4	88,991.	0.	88,991.	88,991.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INVESTMENT INCOME	-474.	-474.	
OTHER INCOME	13.	0.	
NONDIVIDEND DISTRIBUTION	14.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-447.	-474.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,000.	1,500.		1,500.
INVESTMENT MANAGEMENT FEES	150.	150.		0.
TO FORM 990-PF, PG 1, LN 16B	3,150.	1,650.		1,500.

THE LEVITT FOUNDATION

42-6052427

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	15,802.	15,802.		0.
TO FORM 990-PF, PG 1, LN 16C	15,802.	15,802.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAXES	7,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,500.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES AND LICENSES	30.	0.		0.
FOREIGN TAXES PAID ON				
DIVIDENDS	3,393.	3,393.		0.
ART STORAGE	11,073.	0.		0.
CHECKS AND BANK FEES	414.	0.		0.
TO FORM 990-PF, PG 1, LN 23	14,910.	3,393.		0.

THE LEVITT FOUNDATION

42-6052427

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
WILLIAM BLAIR CAPITAL PARTNER VI, L.P.	7,594.
TOTAL TO FORM 990-PF, PART III, LINE 3	7,594.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN FUNDS CAPITAL WORLD GROWTH AND INCOME FUND	1,951,492.	2,704,137.
GUGGENHEIM ENHANCE EQUITY STRATEGY FUND	162.	276.
IVY CUNDILL GLOBAL VALUE FUND	12,471.	15,506.
JOHN HANCOCK CLASSIC VALUE FUND	33,914.	49,144.
JOHN HANCOCK FINANCIAL OPPORTUNITIES FUND	47,268.	57,894.
LONGLEAF PARTNERS FUND	38,544.	39,552.
OAKMARK INTERNATIONAL FUND	41,393.	68,692.
TWEEDY BROWNE VALUE FUND	59,013.	69,026.
WEITZ VALUE FUND	50,586.	57,687.
WELLS FARGO & CO.	1,254,410.	1,387,766.
ARTISAN MID CAP VALUE FUND	102,210.	93,127.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,591,463.	4,542,807.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BOND	500,000.	500,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	500,000.	500,000.

THE LEVITT FOUNDATION

42-6052427

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHSTAR SEIDLER MEZZANINE PARTNERS II L.P.	FMV	101,504.	33,126.
WILLIAM BLAIR CAPITAL PARTNERS VI, L.P.	FMV	274.	274.
TOTAL TO FORM 990-PF, PART II, LINE 13		101,778.	33,400.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

RICHARD LEVITT
JEANNE LEVITT

The Levitt Foundation, EIN 42-6052427
 2017 Form 990-PF, Part XV, Line 3a
 Attachment 1 - Grants or Contributions Paid During The Year

Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Adas Israel Congregation Washington, DC 20008	Public Charity	General Support	\$ 7,500 00
AJC New York, NY 10022	Public Charity	General Support	2,500 00
Amanda the Panda West Des Moines, IA 50265	Public Charity	General Support	500 00
American Israel Education Foundation Washington, DC 20001	Public Charity	General Support	100,000 00
Aurora Health Care Foundation Milwaukee, WI 53233	Public Charity	General Support	50 00
The Backstory Group, Ltd Potomac, MD 20854	Public Charity	General Support	10,000 00
Blank Park Zoo Des Moines, IA 50315	Public Charity	General Support	100 00
The Brenton Arboretum Dallas Center, IA 50063	Public Charity	General Support	500 00
Camp Ramah in Wisconsin Chicago, IL 60601	Public Charity	General Support	5,000 00
Chabad Shul of Potomac Potomac, MD 20854	Public Charity	General Support	21,000 00
Comfort Cases Gaithersburg, MD 20878	Public Charity	General Support	200 00
Compassion & Choices Portland, OR 97207	Public Charity	General Support	25 00
Congregation Temple Israel Omaha, NE	Public Charity	General Support	100 00
Des Moines Art Center Des Moines, IA 50312	Public Charity	General Support	70,735 00
Des Moines Metro Opera Indianola, IA 50125	Public Charity	General Support	100 00
Des Moines Pastoral Counseling Center Urbandale, IA 50322	Public Charity	General Support	575 00
Des Moines Performing Arts Des Moines, IA 50309	Public Charity	General Support	41,500 00
Des Moines Symphony Des Moines, IA 50309	Public Charity	General Support	25,706 00
DMACC Foundation Ankeny, IA 50023	Public Charity	General Support	2,500 00
Edlavitch DC Jewish Community Center Washington, DC 20036	Public Charity	General Support	2,300 00
Fidelity Charitable Covington, KY 41015	Public Charity	General Support	25,000 00
Friends of the IDF Stevenson, MD 21153	Public Charity	General Support	3,600 00
The Friendship Circle Potomac, MD 20854	Public Charity	General Support	250 00

The Levitt Foundation, EIN 42-6052427
 2017 Form 990-PF, Part XV, Line 3a
 Attachment 1 - Grants or Contributions Paid During The Year

Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
The Good People Fund Millburn, NJ 07041	Public Charity	General Support	500.00
Greater Des Moines Botanical Garden Des Moines, IA 50309	Public Charity	General Support	75.00
Greater Washington Community Kolle Silver Spring, MD 20901	Public Charity	General Support	18,000.00
Homeboy Industries Los Angeles, CA 90012	Public Charity	General Support	200.00
Hoover Presidential Foundation West Branch, IA 52358	Public Charity	General Support	5,000.00
Israel Guide Dog Center Washington, PA 18976	Public Charity	General Support	500.00
The Israel Project Washington, DC 20006	Public Charity	General Support	100,000.00
Israel Tennis Centers Foundation New York, NY 10018	Public Charity	General Support	2,000.00
Jewish Community Foundation of San Diego San Diego, CA 92123	Public Charity	General Support	26,000.00
Jewish Community Relations Council of Greater Washington Rockville, MD 20852	Public Charity	General Support	5,000.00
Jewish Family Service of the Desert Palm Springs, CA 92262	Public Charity	General Support	1,100.00
Jewish Federation of Greater Des Moines Waukee, IA 50263	Public Charity	General Support	80,200.00
Jewish Federation of Greater Washington Rockville, MD 20852	Public Charity	General Support	35,000.00
The Jewish Federation of Omaha Omaha, NE 68154	Public Charity	General Support	150.00
Jewish Primary Day School of the Nation's Capital Washington, DC 20011	Public Charity	General Support	28,000.00
Jewish Social Service Agency Rockville, MD 20850	Public Charity	General Support	2,500.00
Jewish United Fund of Metropolitan Chicago Chicago, IL 60606	Public Charity	General Support	40,000.00
LA Family Housing North Hollywood, CA 91605	Public Charity	General Support	200.00
LA Food Bank Los Angeles, CA 90058	Public Charity	General Support	200.00
Leveling the Playing Field Silver Spring, MD 20910	Public Charity	General Support	3,600.00
Make-A-Wish Foundation of Iowa Urbandale, IA 50322	Public Charity	General Support	25.00
Mayo Clinic Rochester, MN 55905	Public Charity	General Support	40,000.00
Meier Maryland College Park, MD 20740	Public Charity	General Support	750.00
Moores Cancer Center at UC San Diego Health San Diego, CA 92103	Public Charity	General Support	1,000.00

The Levitt Foundation, EIN 42-6052427
 2017 Form 990-PF, Part XV, Line 3a
 Attachment 1 - Grants or Contributions Paid During The Year

Name & Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Museum of Arts & Design New York, NY 10019	Public Charity	General Support	5,000.00
Museum of Contemporary Art Chicago Chicago, IL 60611	Public Charity	General Support	50.00
Museum of Contemporary Art San Diego La Jolla, CA 92037	Public Charity	General Support	55,000.00
Museum of Modern Art New York, NY 10019	Public Charity	General Support	75.00
My Friend's Place Hollywood, CA 90078	Public Charity	General Support	200.00
Palm Springs Art Museum Palm Springs, CA 92262	Public Charity	General Support	1,550.00
Palm Springs Friends of the Philharmonic Palm Desert, CA 92255	Public Charity	General Support	4,080.00
P E F Israel Endowment Funds, Inc New York, NY 10017	Public Charity	General Support	7,500.00
Project Chicken Soup Los Angeles, CA 90048	Public Charity	General Support	200.00
RespectAbility Rockville, MD 20852	Public Charity	General Support	500.00
Sholom Foundation St Louis Park, MN 55426	Public Charity	General Support	100.00
So What Else, Inc Rockville, MD 20852	Public Charity	General Support	200.00
St Jude Children's Research Hospital Arlington, VA 22203	Public Charity	General Support	100.00
Stop Cancer Los Angeles, CA 90064	Public Charity	General Support	50.00
Temple B'nai Jeshurun Des Moines, IA 50312	Public Charity	General Support	625.00
Tifereth Israel Synagogue Des Moines, IA 50312	Public Charity	General Support	61,875.00
Temple Solel Paradise Valley, AZ 85253	Public Charity	General Support	50.00
United Way of Central Iowa Des Moines, IA 50314	Public Charity	General Support	10,000.00
University of Iowa Iowa City, IA 52244	Public Charity	General Support	5,200.00
Walker Art Center Minneapolis, MN 55403	Public Charity	General Support	40,050.00
The Washington Institute for Near East Policy Washington, DC 20036	Public Charity	General Support	20,000.00
Whitney Museum of American Art New York, NY 10014	Public Charity	General Support	50.00
YMCA of Greater Des Moines Des Moines, IA 50309	Public Charity	General Support	20,000.00
TOTAL			\$ 942,196.00