

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

THE LEVITT FOUNDATION

A Employer identification number

42-6052427

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

7811 MONTROSE ROAD

Room/suite

420

B Telephone number

301-881-5950

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

POTOMAC, MD 20854

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 10,642,657. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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.
17	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	

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	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.
Liabilities	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			
Net Assets or Fund Balances	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"/>			
	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	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) ▶ SEE STATEMENT 8	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)		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 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.			8 943,696.

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

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

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

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

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ☐ 10,734. Refunded ☐ 0.

6a	15,066.
6b	0.
6c	0.
6d	0.

Part VII 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?

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

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.

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

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

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

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ IA, MD

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

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

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

Form 990-PF (2017)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		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?	X	

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 **15** **N/A**

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 **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.

	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<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 1b X		
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?		
1c X		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years N/A		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
2b X		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
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 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.)		
3b X		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
4a X		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		
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))?

☐ 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

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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	PRESIDENT/TREASURER			
7811 MONTROSE ROAD, #420				
POTOMAC, MD 20854	2.00	0.	0.	0.
JEANNE LEVITT	SECRETARY			
7811 MONTROSE ROAD, #420				
POTOMAC, MD 20854	2.00	0.	0.	0.
RANDALL LEVITT	PRESIDENT/VICE PRESIDENT/TREASURER			
7811 MONTROSE ROAD, #420				
POTOMAC, MD 20854	2.00	0.	0.	0.
MARK LEVITT	VICE PRESIDENT/ASSISTANT SECRETARY			
7811 MONTROSE ROAD, #420				
POTOMAC, MD 20854	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 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	
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	
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	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.

Form 990-PF (2017)

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				
a Enter amount for 2016 only			0.	
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.				
a Applied to 2016, 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 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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,600,904.			
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
a Paid during the year				
SEE ATTACHMENT 1	N/A	SEE ATTACHMENT 1	SEE ATTACHMENT 1	942,196.
Total			3a	942,196.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2017)

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

- | | | Yes | No |
|--|---|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| | a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| | b Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | X | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X | |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

VICE
PRESIDENT/ASST

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSHUA N.
MORGENSTERN, CPA

Preparer's signature

John A. Myer CPA

Date _____

11/2/18

Check ☐ self-employed

TPIN

P01325763

Firm's name ▶ ACADIA FAMILY OFFICE, LLC

Firm's EIN ► 81-3141084

Firm's address ► 30 EAST PADONIA ROAD, SUITE 202
TIMONIUM, MD 21093

Phone no. **410-595-2266**

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

THE LEVITT FOUNDATION

Employer identification number

42-6052427

Organization type (check one)

Filters 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. 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

Employer identification number

THE LEVITT FOUNDATION

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.	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)

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

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

(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 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.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

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

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

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.

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.

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 Chantable 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 Warminster, 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
L A Family Housing North Hollywood, CA 91605	Public Charity	General Support	200 00
L A 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
MEOR 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 55402	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			<u>\$ 942,196 00</u>