Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
WILLIAM S & INA LEVINE FOUNDATION INC

A Employer identification number
86-0866703

Number and street (or P O box number if mail is not delivered to street address)
2201 EAST CAMELBACK ROAD NO 650

Room/suite

B Telephone number (see instructions)
(602) 248-8181

City or town, state or province, country, and ZIP or foreign postal code
PHOENIX, AZ 85016

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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)* ▶$ 26,175,175

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	222,250	209,636		
	5a	Gross rents	1	1		
	b	Net rental income or (loss) 1				
	6a	Net gain or (loss) from sale of assets not on line 10	519,466			
	b	Gross sales price for all assets on line 6a 520,098				
	7	Capital gain net income (from Part IV, line 2)		519,466		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,142,882	1,142,882		
	12	**Total.** Add lines 1 through 11	1,884,599	1,871,985		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	10,916	10,916		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	30,386	386		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,403	16,403		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	57,705	27,705		0
	25	Contributions, gifts, grants paid	1,152,600			1,152,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,210,305	27,705		1,152,600
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	674,294			
	b	**Net investment income** (if negative, enter -0-)		1,844,280		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,539,808	1,693,296	1,693,296
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,275,638	4,319,546	5,762,845
	c	Investments—corporate bonds (attach schedule)	105,559	109,581	69,475
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	8,040,598	9,412,172	9,412,172
	13	Investments—other (attach schedule)	8,291,160	8,674,220	9,237,387
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	23,252,763	24,208,815	26,175,175
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	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	23,252,763	24,208,815	
	30	**Total net assets or fund balances** (see instructions)	23,252,763	24,208,815	
	31	**Total liabilities and net assets/fund balances** (see instructions)	23,252,763	24,208,815	

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	23,252,763
2	Enter amount from Part I, line 27a	2	674,294
3	Other increases not included in line 2 (itemize) ▶	3	281,758
4	Add lines 1, 2, and 3	4	24,208,815
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	24,208,815

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	STEEL CANYON LP K-1	P	2010-11-01	2017-12-31
b	ARENA SHORT DURATION FUND K-1	P	2014-05-06	2017-12-31
c	BARD	P	2006-12-08	2017-12-29
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	53,150			53,150
b	16,773			16,773
c	450,175		632	449,543
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				53,150
b				16,773
c				449,543
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	519,466
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	991,725	24,598,830	0 040316
2015	2,042,721	25,475,458	0 080184
2014	1,956,258	27,029,122	0 072376
2013	1,438,950	27,846,438	0 051674
2012	752,450	23,176,083	0 032467

2	**Total** of line 1, column (d)	2	0 277017
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 055403
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	24,900,749
5	Multiply line 4 by line 3	5	1,379,576
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,443
7	Add lines 5 and 6	7	1,398,019
8	Enter qualifying distributions from Part XII, line 4	8	1,152,600

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	1	36,886
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	36,886
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	36,886
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a — 37,003		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d — 0		
7	Total credits and payments Add lines 6a through 6d.	7	37,003
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	99
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	18
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 0 **Refunded** ▶	11	18

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶NO WEB SITE

14 The books are in care of ▶WILLIAM S & INA LEVINE FOUNDATION Telephone no ▶(602) 248-8181

Located at ▶2201 EAST CAMELBACK ROAD SUITE 650 PHOENIX AZ ZIP+4 ▶85016

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	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?.		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?. If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____	☐ Yes ☑ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities.			1a	5,880,955
b	Average of monthly cash balances.			1b	1,284,785
c	Fair market value of all other assets (see instructions).			1c	18,114,208
d	**Total** (add lines 1a, b, and c).			1d	25,279,948
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	25,279,948
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	379,199
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	24,900,749
6	**Minimum investment return.** Enter 5% of line 5.			6	1,245,037

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	1,245,037
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	36,886		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	36,886
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	1,208,151
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	1,208,151
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	1,208,151

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,152,600
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,152,600
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,152,600

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					1,208,151
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2017					
a From 2012.					
b From 2013.	83,144				
c From 2014.	634,486				
d From 2015.	774,986				
e From 2016.	285,319				
f **Total** of lines 3a through e.		1,777,935			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 1,152,600					
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.					1,152,600
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2017		55,551			55,551
(If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,722,384			
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 instructions				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 (see instructions)		0			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		1,722,384			
10 Analysis of line 9					
a Excess from 2013.	27,593				
b Excess from 2014.	634,486				
c Excess from 2015.	774,986				
d Excess from 2016.	285,319				
e Excess from 2017.					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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 Additional Data Table				
Total . . . . ▶ **3a**				1,152,600
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	222,250	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	1	
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	1,142,882	
8 Gain or (loss) from sales of assets other than inventory			18	519,466	
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		1,884,599	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 1,884,599

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

****** | 2018-11-13 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
BRYAN D FRANKLIN		2018-11-13		P00539559
Firm's name ▶ VILLANUEVA & COMPANY PC				Firm's EIN ▶86-0737675
Firm's address ▶ 3707 N 7TH ST STE 125 PHOENIX, AZ 85014				Phone no (602) 235-9414

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM S LEVINE 2201 EAST CAMELBACK ROAD SUITE 650 PHOENIX, AZ 85016	PRESIDENT/DIRECTOR 0 25	0	0	0
JAY DAVID LEVINE 2201 EAST CAMELBACK ROAD SUITE 650 PHOENIX, AZ 85016	DIRECTOR 0 10	0	0	0
JONATHAN LEVINE 2201 EAST CAMELBACK ROAD SUITE 650 PHOENIX, AZ 85016	DIRECTOR 0 10	0	0	0
JULIE SCHOEN 2201 EAST CAMELBACK ROAD SUITE 650 PHOENIX, AZ 85016	DIRECTOR 0 10	0	0	0
ANDREW COHN 2201 EAST CAMELBACK ROAD SUITE 650 PHOENIX, AZ 85016	DIRECTOR 0 10	0	0	0

Form 990PF Part XV Line 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*				
AJC165 EAST 56TH STREET SUITE 615 NEW YORK, NY 10022	NONE	PC	MEDIA CAMPAIGN	5,000
AMERICAN FRIENDS OF YAHID-IN UNUM 25 WEST 45TH STREET SUITE 1405 NEW YORK, NY 10036	NONE	PC	OPERATIONAL SUPPORT	25,000
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H STREET NW WASHINGTON, DC 20001	NONE	PC	EDUCATIONAL AND OUTREACH INITIATIVES	125,000
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
ARIZONA JEWISH HISTORICATION SOCIETY 122 EAST CULVER STREET PHOENIX, AZ 85004	NONE	PC	HOLOCAUST EDUCATION CENTER	50,000
ARIZONA SPORTS AND ENTERTAINMENT COMMISSION 9225 E DOUBLETREE RANCH RD 101 SCOTTSDALE, AZ 85258	NONE	PC	OPERATIONAL SUPPORT	10,000
ASU FOUNDATIONPO BOX 874302 TEMPE, AZ 85287	NONE	PC	JEWISH STUDIES AT ASU	5,000
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
ASU HILLEL1012 SOUTH MILL AVE TEMPE, AZ 85281	NONE	PC	PROPERTY EXPANSION AND REMODEL OF THE JEWISH STUDENT CENTER	25,000
BETH JACOB CONGREGATION 4855 COLLEGE AVE SAN DIEGO, CA 92115	NONE	PC	OPERATIONAL SUPPORT	7,500
BETH JACOB HIGH SCHOOL OF DENVER 5100 W 14TH AVENUE DENVER, CO 80204	NONE	PC	OPERATIONAL SUPPORT	5,000
Total . . . . . ▶ 3a				1,152,600

Form 990PF Part XV Line 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*				
BETH JOSEPH CONGREGATION 515 E BETHANY HOME RD PHOENIX, AZ 85012	NONE	PC	OPERATIONAL SUPPORT	12,500
BUREAU OF JEWISH EDUCATION 12701 N SCOTTSDALEL RD SUITE 206 SCOTTSDALE, AZ 85254	NONE	PC	SPONSORSHIP OF TWO LECTURES IN THE 2018 PASSAGES SERIES	25,000
CAREER CONCEPTS FOR YOUTH 2110 E LINCOLN DRIVE PHOENIX, AZ 85016	NONE	PC	OPERATIONAL SUPPORT	5,000
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
CHABAD LUBAVITCH OF ARIZONA 2110 E LINCOLN DRIVE PHOENIX, AZ 85016	NONE	PC	OPERATIONAL SUPPORT	35,000
CHABAD OF CALIFORNIA 741 GAYLEY AVE LOS ANGELES, CA 90024	NONE	PC	CHABAD "TO LIFE" TELETHON SUPPORT	10,000
CHABAD OF MESA941 S MAPLE MESA, AZ 85206	NONE	PC	OPERATIONAL SUPPORT	6,100
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
CHABAD OF SCOTTSDALE 10215 N SCOTTSDALE RD SCOTTSDALE, AZ 85253	NONE	PC	OPERATIONAL SUPPORT	7,500
CHAI INSTITUTE2110 E LINCOLN DRIVE PHOENIX, AZ 11213	NONE	PC	NEW GIRLS HIGH SCHOOL AND COLLEGE PROGRAM FOR BOYS	3,000
CONGREGATION B'NAI ISRAEL OF STATEN ISLAND 45 TWOMBLY AVENUE STATEN ISLAND, NY 10306	NONE	PC	OPERATIONAL SUPPORT	5,000
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
FIRST PLACE ARIZONA 717 E MARYLAND AVE SUITE 110 PHOENIX, AZ 85014	NONE	PC	CAPITAL CAMPAIGN	10,000
FRIENDS OF AUSCHWITZ BIRKENAU FOUNDATION 767 FIFTH AVENUE SUITE 4200 NEW YORK, NY 10153	NONE	PC	PILLAR OF REMEMBRANCE/AUSCHWITZ-BIRKENAU STATE MUSEUM	125,000
JEWISH COMMUNITY FOUNDATION OF GREATER PHOENIX 12701 N SCOTTSDALE RD 202 SCOTTSDALE, AZ 85254	NONE	PC	B'NAI TZEDEK YOUTH PHILANTHROPY PROGRAM	5,000
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
JEWISH FEDERATION OF GREATER PHOENIX 12701 N SCOTTSDALE RD 201 SCOTTSDALE, AZ 85254	NONE	PC	OPERATIONAL SUPPORT	50,000
JEWISH FEDERATION OF GREATER PHOENIX 12701 N SCOTTSDALE RD 201 SCOTTSDALE, AZ 85254	NONE	PC	ANNUAL CAMPAIGN	300,000
JEWISH FEDERATION OF GREATER PHOENIX 12701 N SCOTTSDALE RD 201 SCOTTSDALE, AZ 85254	NONE	PC	CAMPUS SECURITY CAMPAIGN	100,000
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
JEWISH FREE LOAN SOCIETY 3443 N CENTRAL AVE 707 PHOENIX, AZ 85012	NONE	PC	LOAN FUND FOR JEWISH FAMILIES	5,000
JEWISH NATIONAL FUND 8698 E SAN ALBERTO DRIVE SUITE B SCOTTSDALE, AZ 85258	NONE	PC	OPERATIONAL SUPPORT	30,000
JEWISH STUDENT UNION 9831 PICO BLVD SUITE 101 LOS ANGELES, CA 90035	NONE	PC	OPERATIONAL SUPPORT	2,500
Total . . . . ▶ 3a				1,152,600

Form 990PF Part XV Line 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*				
NATIONAL COUNCIL OF YOUNG ISRAEL 50 EISENHOWER DRIVE SUITE 102 PARAMUS, NJ 07652	NONE	PC	YOUNG ISRAEL PROGRAM	10,000
NEW MEXICO STATE UNIVERSITY FOUNDATION PO BOX 3590 LAS CRUCES, NM 88003	NONE	PC	DINO & HEIDI CAMUNEZ ENDOWED SCHOLARSHIP	10,000
PHOENIX COMMUNITY KOLLEL 6516 N 7TH ST 104 PHOENIX, AZ 85014	NONE	PC	OPERATIONAL SUPPORT	5,000
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
SANDRA DAY OCONNOR INSTITUTE 111 E TAYLOR ST SECOND FLOOR PHOENIX, AZ 85004	NONE	PC	OPERATIONAL SUPPORT	5,000
SHAKTI RISINGPO BOX 5655 SAN DIEGO, CA 92165	NONE	PC	OPERATIONAL SUPPORT	1,000
TEAM LUKE FOUNDATION 7000 ELLSWORTH FORTH SMITH, AR 72903	NONE	PC	OPERATIONAL SUPPORT	2,500
Total . . . . ▶ **3a**				1,152,600

Form 990PF Part XV Line 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*				
TORAH HIGH SCHOOL 9001 TOWNE CENTER DRIVE SAN DIEGO, CA 92122	NONE	PC	OPERATIONAL SUPPORT	10,000
US HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE SW WASHINGTON, DC 20024	NONE	PC	OPERATIONAL SUPPORT	100,000
VALLEY BEIT MIDRASH 4645 E MARILYN ROAD PHOENIX, AZ 85032	NONE	PC	OPERATIONAL SUPPORT	15,000
Total . . . . ▶ **3a**				1,152,600

TY 2017 Accounting Fees Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	10,916	10,916		0

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TY 2017 General Explanation Attachment

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

General Explanation Attachment

Identifier	Return Reference	Explanation	
1		PART VII-B, QUESTION 1(A)(3)	LEVINE INVESTMENTS, LP, A RELATED PARTY, DONATED OFFFICE SPACE AND ADMINSTRATIVE SERVICES TO WILLIAM S AND INA LEVINE FOUNDATION, INC DURING 2017 AT NO CHARGE THIS ACT IS AN EXCEPTED ACT OF SELF-DEALING UNDER IRC SECTION 4941(D)(2)(C)

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TY 2017 Investments Corporate Bonds Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PUTNUM HIGH YIELD TRUST FUND	109,581	69,475

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TY 2017 Investments Corporate Stock Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AES CORP	93,850	43,905
AMERISOURCEBERGEN CORP	57,973	230,835
ANALOG DEVICES INC	89,538	242,518
AT & T CORP	26,018	116,446
BAKER HUGHES INC	36,658	15,852
BANK OF AMERICA CORPORATION	52,496	29,963
BARRICK GOLD	43,585	20,679
BECTON DICKINSON & CO	147,542	147,542
BOSTON BEER COMPANY INC. A	66,610	346,655
BP AMOCO P L C SPONS ADR	136,543	95,828
CAMPBELL SOUP CO	23,864	29,636
CBS	76,082	145,850
CHUBB CORP	24,222	40,916
CITIGROUP INC	3,656	5,283
COCA-COLA CO	23,585	44,320
COMCAST CORP CLA A	28,987	82,983
COMMERCEHUB INC - SERIES A	3	880
COMMERCEHUB INC - SERIES B	29	1,668
COMMUNITY HEALTH SYSTEMS	6,543	673
CORNING INC	37,973	58,542
CSS INDS INC	21,312	17,811
D.R.HORTON INC	29,463	55,666
DEUTSCHE TELEKOM AG SPON ADR	90,527	90,124
DISCOVERY COMM INC CMN A	4,633	6,647
DISCOVERY COMM INC CMN C	4,633	18,862
DISNEY (WALT) CO	6,542	20,534
FRESENIUS MEDICAL CARE ADR	25,326	56,754
HALYARD HEALTH	136	139
HUNTINGTON INGALLS	2,701	17,442
IDT CORP CL B	7,798	12,572

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE	21,786	49,834
KIMBERLY-CLARK CORP	1,598	2,896
LIBERTY BROADBAND CORP "A"	5,484	8,505
LIBERTY BROADBAND CORP "C"	10,880	22,142
LIBERTY EXPEDIA HOLDINGS	163	7,226
LIBERTY GLOBAL PLC LILAC CL "A"	0	1,007
LIBERTY GLOBAL PLC LILAC CL "C"	0	3,063
LIBERTY GLOBAL PLC CL A	8,205	10,465
LIBERTY GLOBAL PLC CL C	8,087	29,915
LIBERTY INTERACTIVE CORP LIBERTY VENTURES COM SER A	3,403	13,289
LIBERTY INTERACTIVE CORP QVC GROUP	33,591	36,313
LIBERTY MEDIA COPR DEL COM SER A BRAVES	33,591	882
LIBERTY MEDIA CORP DEL COM SER A FORMULA ONE	0	3,272
LIBERTY MEDIA CORP DEL COM SER A SIRIUSXM	0	15,864
LIBERTY MEDIA CORP DEL COM SER C BRAVES	0	3,133
LIBERTY MEDIA CORP DEL COM SER C FORMULA ONE	37,600	6,832
LIBERTY MEDIA CORP DEL COM SER C SIRIUSXM	0	31,728
LIBERTY MEDIA HOLDING	32,655	0
LIBERTY TRIP ADVISOR HOLDINGS	7,082	1,866
LIONSGATE	7,115	8,601
LUMENTIUM HOLDINGS	153	7,482
MICROSOFT CORP	16,102	47,560
NORTHROP GRUMMAN COR	29,873	136,575
PROCTER & GAMBLE CO	32,712	47,043
QUEST DIAGNOSTICS INC	17,060	31,714
QUORUM HEALTH CORPORATION	1,069	243
ROVI CORPORATION	7,592	0
SEALED AIR CORP NEW	31,087	48,708
STRAIGHT PATH COMMUNICATIONS	2,876	107,801
TEJON RANCH	313,250	174,384

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THERMO FISHER SCIENTIFIC INC	11,848	49,748
TIVO INC COM	528	4,524
TRAVELERS COS	2,549	6,646
UNIVERSAL HLTH SVCS	112,004	460,654
US BANCORP NEW	118,358	186,244
VALEANT PHARMACEUTICALS	305,480	157,907
VIACOM CLASS B	889,380	623,902
VIAVI SOLUTIONS, INC.	166	6,721
WAL-MART STORES INC	47,425	100,824
WELLS FARGO & CO NEW	47,932	92,340
ZEDGE	0	1,086
GENIE ENERGY LTD	7,543	8,705
AVALONBAY COMMUNITIES INC.	48,387	67,260
REALTY INCOME CORP	895,960	1,140,400
COMMUNITY HEALTH SYSTEMS INC NEW CONTINGENT VALUE RT	141	16
OTHER INVESTMENT	3	0

TY 2017 Investments - Other Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STEEL CANYON PARTNERS	AT COST	497,391	558,330
PACIFIC PROVING	AT COST	6,613,155	7,351,569
ARENA SHORT DURATION HIGH YIELD F	AT COST	1,201,964	1,202,075
PACIFIC CASA, LLC	AT COST	9,444	9,444
PACIFIC FH RESORT LLC	AT COST	6,893	6,893
PACIFIC RH, LLC	AT COST	3,342	3,342
PACIFIC MARINA COVES LLC	AT COST	342,031	105,734

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TY 2017 Other Expenses Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	11	11		0
FILING FEES	10	10		0
OFFICE EXPENSE	133	133		0
K-1 ARENA SHORT TERM DURATION HIGH YIELD FUND LP	11,099	11,099		0
K-1 STEEL CANYON PARTNERS LP	5,047	5,047		0
K-1 PACIFIC PROVING LLC	60	60		0
K-1 PACIFIC FH RESORT LLC	43	43		0

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TY 2017 Other Income Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MORTGAGE INTEREST	1,142,882	1,142,882	1,142,882

TY 2017 Other Increases Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Description	Amount
BOOK-TAX DIFFERENCES	281,258
PRIOR YEAR GRANT CHECK VOIDED	500

TY 2017 Taxes Schedule

Name: WILLIAM S & INA LEVINE FOUNDATION INC

EIN: 86-0866703

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	386	386		0
FEDERAL INCOME TAXES	30,000	0		0