

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

For calendar year 2019 or tax year beginning, 2019, and ending, 20

Name of foundation: SHELBY CULLOM DAVIS CHARITABLE FUND INC. Employer identification number: 20-3734688

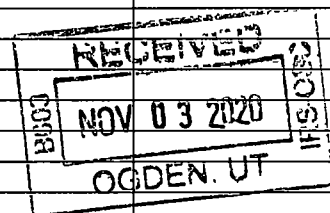
Number and street: FOUNDATION SOURCE 501 SILVERSIDE RD Room/suite: Telephone number: (800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19809-1377

Check all that apply: Initial return, Final return, Address change, Accounting method: Cash, Accrual, Other

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	3,139,427.	2,169,918.	2,169,918.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶	4,336.			
	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) [7]	7,938,828.	8,783,170.	8,624,999.	
	b	Investments - corporate stock (attach schedule) ATCH 8	2,725,758,940.	2,655,970,894.	3,131,282,224.	
	c	Investments - corporate bonds (attach schedule) ATCH 9	16,826,883.	41,790,103.	42,648,143.	
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 10	30,537,584.	24,080,739.	19,570,924.		
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 11)	3,236,875.	3,602,500.	3,602,500.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,787,442,873.	2,736,397,324.	3,207,898,708.		
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 FASB ASC 958, check here ▶ <input type="checkbox"/>				
		and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
		Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>				
		and complete lines 26 through 30				
	26	Capital stock, trust principal, or current funds				
27	Paid-in or capital surplus, or land, bldg, and equipment fund.					
28	Retained earnings, accumulated income, endowment, or other funds	2,787,442,873.	2,736,397,324.			
29	Total net assets or fund balances (see instructions).	2,787,442,873.	2,736,397,324.			
30	Total liabilities and net assets/fund balances (see instructions)	2,787,442,873.	2,736,397,324.			

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 29 (must agree with end-of-year figure reported on prior year's return).	1	2,787,442,873.
2	Enter amount from Part I, line 27a	2	-51,045,549.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,736,397,324.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	2,736,397,324.

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.)
1 a	SEE PART IV SCHEDULE					
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))			
a						
b						
c						
d						
e						
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						
b						
c						
d						
e						
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	5,879,521.	
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	0.	

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

(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))
2018	107,421,144.	3,038,208,137.	0.035357
2017	92,914,876.	2,759,243,127.	0.033674
2016	77,678,399.	2,297,749,343.	0.033806
2015	116,529,410.	2,470,277,993.	0.047173
2014	33,302,096.	243,798,959.	0.136597
2	Total of line 1, column (d)		2 0.286607
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 0.057321
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4 2,911,154,913.
5	Multiply line 4 by line 3.		5 166,870,311.
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 896,735.
7	Add lines 5 and 6.		7 167,767,046.
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		8 136,544,371.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and amount credited to 2020 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Columns include question number, Yes, and No. Questions cover political influence, expenditures, IRS reporting, unrelated business income, liquidation, and substantial contributors.

2

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: At any time during the year, did the foundation, directly or indirectly, own a controlled entity... 11 Yes No X. Row 12: Did the foundation make a distribution to a donor advised fund... 12 Yes No X. Row 13: Did the foundation comply with the public inspection requirements... 13 Yes No X. Row 14: The books are in care of... Telephone no... Located at... 14 Yes No. Row 15: Section 4947(a)(1) nonexempt charitable trusts... 15 Yes No. Row 16: At any time during calendar year 2019, 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 Yes No 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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 1a: During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? 1a Yes No. Row 1b: 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? 1b Yes No X. Row 1c: 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 2019? 1c Yes No X. Row 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)) 2 Yes No. Row 2a: At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? 2a Yes No X. Row 2b: 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 Yes No. Row 3a: Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 3a Yes No X. Row 3b: If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) 3b Yes No X. Row 4a: Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No X. Row 4b: 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 2019? 4b Yes No X.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 15		888,519.
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 FINCA PERU 2019 - PROVIDE SUBSTANTIVE AND SUSTAINABLE FINANCIAL SERVICES TO IMPOVERISHED INDIVIDUALS IN RURAL AREAS IN PERU.	400,000.
2 GLOBAL PARTNERSHIPS/ELEOS SOCIAL VENTURE FUND INVESTS IN SOCIAL ENTERPRISES TO ENABLE THEM TO DELIVER ESSENTIAL PRODUCTS AND SERVICES TO IMPOVERISHED HOUSEHOLDS IN E.AFRICA	40,625.
3 All other program-related investments See instructions NONE	
Total. Add lines 1 through 3 ▶	440,625.

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	2,817,112,622.
b	Average of monthly cash balances	1b	118,803,675.
c	Fair market value of all other assets (see instructions).	1c	19,570,924.
d	Total (add lines 1a, b, and c)	1d	2,955,487,221.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	2,955,487,221.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	44,332,308.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,911,154,913.
6	Minimum investment return. Enter 5% of line 5	6	145,557,746.

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	145,557,746.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,793,470.
b	Income tax for 2019 (This does not include the tax from Part VI).	2b	7,788.
c	Add lines 2a and 2b.	2c	1,801,258.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	143,756,488.
4	Recoveries of amounts treated as qualifying distributions.	4	75,000.
5	Add lines 3 and 4	5	143,831,488.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	143,831,488.

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	136,103,746.
b	Program-related investments - total from Part IX-B.	1b	440,625.
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	136,544,371.
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	136,544,371.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				143,831,488.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.				
b Total for prior years 20 17, 20 16, 20 15				
3 Excess distributions carryover, if any, to 2019				
a From 2014 25,042,832.				
b From 2015				
c From 2016				
d From 2017				
e From 2010				
f Total of lines 3a through e	25,042,832.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 136,544,371.				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount.				136,544,371.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	7,287,117.			7,287,117.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,755,715.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions.				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	17,755,715.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

NOT APPLICABLE

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:
 - a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE
 - b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A
- 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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions
 - 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
<p>a Paid during the year</p> <p>ATCH 16</p>				
Total				3a 135,550,371.
<p>b Approved for future payment</p>				
Total				3b

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 29,237,955,058	\$ 29,234,640,750	\$ 3,314,308
Total included in Part IV				<u>\$ 29,237,955,058</u>	<u>\$ 29,234,640,750</u>	\$ 5,351,007
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 1,366
Part I, Line 6a Total						<u>\$ 5,352,373</u>

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
K-1 INC/LOSS OAKTREE CAPITAL GROUP LLC	17,914.	17,692.	
K-1 INC/LOSS THE BLACKSTONE GROUP LP	19,686.	19,575.	
K-1 INC/LOSS U.S.A. FUND, LLLP	-140,994.	-185,246.	
K-1 INC/LOSS WORLD TOTAL RETURN FUND, LL	85,597.	88,883.	
CLASS ACTION LAWSUIT PROCEEDS	10,195.	10,195.	
FOREIGN CURRENCY EXCHANGE INCOME/(LOSS)	-45,881.	-45,881.	
FOREIGN TAX REFUND	734.	734.	
INTEREST INCOME FROM PRIS	56,229.	56,229.	56,229.
	<u>3,480.</u>	<u>-37,819.</u>	<u>56,229.</u>
TOTALS			

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
DOCUMENT REVIEW/DRAFTING	10,865.			10,865.
TOTALS	<u>10,865.</u>			<u>10,865.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
AUDIT FEES	16,500.			16,500.
TOTALS	<u>16,500.</u>			<u>16,500.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT SERVICES	640,519.	640,519.	
BOARDING SCHL PRGRM CONSULTING	42,000.		42,000.
PHILANTH MICROFINANCE CONSULTG	20,000.		20,000.
LAND CONSERVATION CONSULTING	86,000.		86,000.
TOTALS	<u>788,519.</u>	<u>640,519.</u>	<u>148,000.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
990-PF ESTIMATED TAX FOR 2019	2,060,200.
990-PF EXTENSION FOR 2018	1,970,702.
990-T EXTENSION FOR 2018	96,700.
TOTALS	<u>4,127,602.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	162,000.		162,000.
BANK CHARGES	9.		
K-1 EXP OAKTREE CAPITAL GROUP	3,273.	3,271.	
K-1 EXP THE BLACKSTONE GROUP L	1,799.	1,355.	
K-1 EXP U.S.A. FUND, LLLP	129,551.	129,126.	
K-1 EXP WORLD TOTAL RETURN FUN	669,090.	668,089.	
POSTAGE/DELIVERY SERVICE	2,429.		2,429.
STATE OR LOCAL FILING FEES	25.		25.
TOTALS	<u>968,176.</u>	<u>801,850.</u>	<u>164,454.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FEDERAL NATIONAL MORT AL8809	620,599.	596,647.
FEDERAL NATIONAL SER 2013-002	514,933.	511,270.
FEDERAL NATIONAL SER 2018-094	1,592,463.	1,571,818.
FEDL HOME LN MTG - 3.130% - 06	1,269,960.	1,198,023.
FEDL NATL MTG ASSN POOL - 2.00	965,453.	964,192.
FHLM POOL G60660 - 5.000% - 06	703,673.	691,205.
GINNIE MAE SER 2009-031 - 4.50	241,598.	235,374.
GOVT NATL MTG ASSN SER 2017 -	1,385,350.	1,357,028.
US T NTS NOTE - 1.125% - 06/30	1,489,141.	1,499,442.
US OBLIGATIONS TOTAL	8,783,170.	8,624,999.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
58.COM	11,808,648.	12,937,844.
ACADIA RLTY TR	787,393.	671,820.
ADIANT PLC	18,717,056.	10,823,029.
AIA GROUP LTD ADR	4,205,370.	4,343,688.
AIA GROUP LTD.	62,424,581.	63,356,867.
ALEXANDRIA REAL ESTATE EQUITIE	813,841.	1,153,681.
ALIBABA GROUP HOLDING LTD	104,993,507.	139,834,562.
ALLEGHANY CP	4,498,546.	6,228,650.
ALPHABET INC CL A	33,909,327.	58,713,500.
ALPHABET INC CL C	81,242,748.	132,970,650.
ALTUS MIDSTREAM COMPANY	3,807,415.	1,488,916.
AMAZON COM	52,633,184.	108,850,711.
AMERICAN CAMPUS COMMUNITIES	966,666.	976,766.
AMERICAN EXPRESS CO	36,716,727.	72,670,042.
AMERICAN HOMES 4 RENT	193,414.	225,930.
APACHE CORPORATION	86,516,588.	50,108,931.
APPLIED MATERIALS INC	67,641,132.	106,049,187.
APTIV PLC	1,877,877.	2,575,966.
AVALONBAY CMNTYS INC	1,398,403.	1,705,280.
AZUL SA	2,425,415.	5,834,496.
BAIDU.COM - ADR	9,049,579.	5,830,579.
BANK NEW YORK MELLON CORP COM	72,477,282.	76,501,046.
BANK OF AMERICA CORP	9,219,532.	11,243,985.
BANK OF NT BUTTERFIELD AND SON	37,803,446.	34,462,658.
BERKSHIRE HATHAWAY INC DEL CL	79,583,871.	128,025,430.
BERKSHIRE HATHAWAY INC. CLASS	17,753,963.	23,676,272.
BOOKING HOLDINGS INC	6,883,701.	11,500,888.
BOSTON PPTYS INC	733,735.	824,954.
BRANDYWINE RLTY TR	350,292.	338,940.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BRENNTAG AG	269,219.	273,096.
BRIXMOR PPTY GROUP INC COM	554,578.	733,443.
CABOT OIL & GAS CORP	3,040,701.	2,979,373.
CAMDEN PPTY TR	881,218.	1,040,311.
CAPITAL ONE FINANCIAL CORP	108,389,145.	133,699,746.
CHARLES SCHWAB CORP	4,349,752.	6,150,459.
CHINA INDEX HOLDINGS LIMITED	7,288,484.	7,939,470.
CHUBB LIMITED	24,904,787.	30,884,812.
CIGNA CORPORATION	4,117,910.	5,064,399.
CORESITE REALTY CORPORATION	321,092.	364,390.
COUSINS PROPERTIES INC	597,349.	687,463.
CROWN CASTLE INTL	441,035.	594,898.
CTRIP.COM INTERNATIONAL LTD	12,259,005.	9,710,601.
CUBESMART	180,721.	210,286.
CVS CAREMARK CORP	21,684,607.	19,995,154.
DANSKE BK A/S SPONS ADR	59,778,298.	42,680,829.
DBS GROUP HOLDINGS LTD	80,470,137.	78,651,185.
DIGITAL RLTY TR INC	658,541.	728,019.
DNB ASA	49,848,939.	47,954,584.
DOUGLAS EMMETT INC	327,328.	333,201.
EASTGROUP PROPERTIES INC	119,049.	186,269.
EATON CORP PLC	3,818,209.	4,976,873.
ENCANA CORP	50,654,208.	30,877,098.
EQUINIX, INC	783,327.	1,149,889.
EQUITY LIFESTYLE PRP	229,365.	332,945.
EQUITY RESIDENTIAL PPTYS TR	784,293.	974,277.
ESSEX PRTY TR INC	835,968.	1,075,875.
EVEREST RE GROUP LTD	2,903,421.	4,413,106.
EXPEDIA INC	1,117,262.	1,108,868.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EXTRA SPACE STORAGE	365,222.	467,157.
FACEBOOK INC	59,348,851.	86,375,563.
FANG HOLDINGS LIMITED	4,984,927.	1,181,675.
FARM CREDIT BK OF TX PREFERRED	1,226,500.	1,137,125.
FEDERAL RLTY INVT TR	686,208.	646,353.
FERGUSON PLC COMMON STOCK	71,050,500.	88,190,603.
FERGUSON PLC SPON ADR	2,501,336.	3,081,378.
FIXED INC CLEARING CORP REPO -	105,167,000.	105,167,000.
GCI LIBERTY, INC.	1,719,639.	3,420,851.
GOLDMAN SACHS GROUP	5,659,027.	7,982,480.
GREAT PORTLAND ESTATES PLC COM	376,966.	458,191.
GREENLIGHT CAP RE CL A ORD	5,092,659.	3,684,590.
HEALTHPEAK PROPERTIES INC	543,893.	671,476.
HOLLYSYS AUTOMATION TECHNOLOGI	45,817,889.	40,998,498.
HOST HOTELS & RESORTS INC	550,422.	559,078.
HUDSON PACIFIC PROPERTIES INC	875,833.	992,454.
HUMANA INC	4,212,453.	6,362,787.
HUNTER DOUGLAS	5,071,192.	6,935,897.
INTEL CORP	38,731,844.	50,343,426.
IQIYI, INC	11,497,045.	12,889,977.
JD.COM, INC	65,333,762.	78,121,292.
JERNIGAN CAPITAL INC	24,249.	24,499.
JOHNSON CONTROLS INTERNATIONAL	6,664,152.	7,076,823.
JP MORGAN CHASE	56,596,485.	93,672,757.
JULIUS BAER GROUP	41,831,460.	42,729,308.
LIBERTY GLOBAL PLC - SERIES C	11,470,211.	8,094,209.
LIBERTY LATIN AMERICA (FORMERL	3,908,573.	1,992,393.
LIBERTY PROPERTY TRUST SBI	293,424.	407,139.
LIBERTY TRIPADVISOR HOLDINGS,	1,088,709.	328,111.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LIFE STORAGE, INC	336,055.	408,216.
LOEWS CORP	11,722,057.	15,361,723.
MACERICH CO	198,531.	114,410.
MAGNOLIA OIL + GAS CORPORATION	3,372,838.	4,115,295.
MARKEL CORP	24,868,528.	32,024,764.
METRO BANK PLC	20,113,583.	8,869,458.
MICROSOFT CORP	8,076,862.	23,552,022.
MULTICHOICE GROUP LTD - SCDCF	797,961.	814,710.
NASPERS LTD	92,537,395.	74,543,576.
NEW ORIENTAL ED & TECHNOLOGY G	99,682,104.	167,748,649.
NOAH HOLDINGS LTD	11,174,507.	13,119,476.
ORACLE CORP	8,387,956.	11,097,774.
ORASCOC CONSTRUCTION LTD	2,292,048.	1,826,490.
OWENS CORNING	1,854,268.	2,772,810.
PNC FINANCIAL GROUP INC	3,908,735.	6,915,810.
PROLOGIS	1,144,468.	1,777,719.
PROSUS NV EUR	34,955,414.	32,916,117.
PUBLIC STORAGE INC	1,177,972.	1,164,678.
QORVO INC	4,156,985.	6,299,666.
QUEST DIAGNOSTICS	35,898,504.	43,769,163.
QUOTIENT TECHNOLOGY INC	9,226,087.	7,194,674.
REGENCY CENTERS CORP	491,240.	496,518.
RETAIL OPPORTUNITY INVESTMENTS	364,489.	331,054.
REXFORD INDUSTRIAL REALTY INC	622,620.	1,000,721.
RYMAN HOSPITALITY PROPERTIES	215,723.	232,249.
SAP AKTIENGESELL ADS	1,476,510.	2,105,653.
SCHNEIDER ELECTRIC SA	38,491,177.	53,704,665.
SEVEN GENERATIONS ENERGY A	51,698,299.	35,924,919.
SIMON PPTY GROUP INC	2,482,216.	1,953,461.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SL GREEN REALTY CORP	530,483.	507,178.
STATE STREET CORPORATION	7,032,043.	8,105,931.
STORE CAPITAL CORPORATION	315,258.	353,594.
SUL AMERICA SA	14,525,597.	35,173,369.
SUN COMMUNITIES INC	240,343.	351,234.
SUNSTONE HOTEL INVESTORS, INC	333,640.	324,614.
SWISS RE AG CHF	3,738,382.	4,576,901.
TARENA INTERNATIONAL, INC	24,462,646.	3,280,662.
TERRENO RLTY CORPCOM	504,233.	910,364.
TEXAS INSTRUMENTS INC	27,802,250.	46,917,064.
UNITED TECHNOLOGIES CORP	83,060,257.	108,287,263.
UNITEDHEALTH GROUP INC	6,665,494.	8,790,002.
US BANCORP	42,208,325.	51,124,463.
USD CYRUSONE INC	501,898.	446,233.
VENTAS INC	729,574.	672,671.
VORNADO RLTY TR	706,056.	638,201.
WELLS FARGO & CO	140,206,626.	139,332,370.
WELLTOWER INC.	637,508.	686,134.
YIRENDAI LTD	24,313,531.	4,958,259.
TOTALS	<u>2,655,970,894.</u>	<u>3,131,282,224.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ANGLESEA FDG PLC & ANG - 0.000	29,990,549.	29,993,249.
AT&T INC - 3.289% - 07/15/2021	506,140.	504,888.
BURLINGTON NORTH SF - 4.575% -	98,695.	93,636.
CAPITAL ONE NA SR - 2.189% - 0	1,211,160.	1,213,919.
CVS HEALTH - 3.875% - 07/20/20	378,413.	399,416.
CVS HEALTH CORP NOTE - 5.000%	1,064,170.	1,105,775.
EBAY INC - 2.248% - 01/30/2023	1,612,192.	1,610,297.
GE CAPITAL CORP - 1.321% - 04/	1,091,448.	1,075,882.
GENERAL ELECTRIC CO - 5.350% -	494,320.	508,359.
GOLDMAN SACHS GROUP INC - 4.19	379,294.	377,235.
JPMCC COML MTG SEC SER CL A -	1,023,364.	1,001,110.
ORACLE CORP NOTE CALL - 1.900%	1,764,906.	1,778,727.
THORNBURG MTG INC NT - 8.000%	496,082.	1,307,550.
VERIZON COMMUNICATIONS INC - 2	1,679,370.	1,678,100.

TOTALS

41,790,103.

42,648,143.

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S.A. FUND, LLLP	6,561,098.	6,030,127.
WORLD TOTAL RETURN FUND, LLLP	17,519,641.	13,540,797.
TOTALS	<u>24,080,739.</u>	<u>19,570,924.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PRI-FINCA PERU	325,000.	325,000.
PRI-FONDO DE DESARROLLO RGNL	150,000.	150,000.
PRI-FONDO DE DESARROLLO RGNL#3	350,000.	350,000.
PRI-FINCA PERU 2022	400,000.	400,000.
PRI-FINCA PERU 2015	500,000.	500,000.
PRI-G.P./ELEOS SOC VENTURE FD	127,500.	127,500.
PRI-GLOBAL PARTNERSHIPS	1,750,000.	1,750,000.
TOTALS	<u>3,602,500.</u>	<u>3,602,500.</u>

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
29237955058		PUBLICLY-TRADED SECURITIES 29234112236					3,842,822.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)					2,036,699.	
TOTAL GAIN (LOSS)							<u>5,879,521.</u>	

FORM 990PF, PART VII-A, LINE 16 - LIST OF FOREIGN COUNTRIES

BRAZIL

GREECE

KOREA, REPUBLIC OF (SOUTH)

UNITED KINGDOM

UNITED ARAB EMIRATES

ATTACHMENT 13FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: FRIENDS OF THE GRADUATE INSTITUTE GENEVA
GRANTEE'S ADDRESS: 120 VINCENNES RD
CITY, STATE & ZIP: CHARLOTTESVILLE, VA 22911
GRANT DATE: 11/05/2018
GRANT AMOUNT: 250,000.
GRANT PURPOSE: TO SUPPORT THE GRANTEE'S EDUCATIONAL PROGRAM
AMOUNT EXPENDED: 250,000.
ANY DIVERSION? NO
DATES OF REPORTS: 12/2/19
VERIFICATION DATE:
RESULTS OF VERIFICATION:
NONE NECESSARY

GRANTEE'S NAME: FRIENDS OF THE GRADUATE INSTITUTE GENEVA
GRANTEE'S ADDRESS: 120 VINCENNES RD
CITY, STATE & ZIP: CHARLOTTESVILLE, VA 22911
GRANT DATE: 12/11/2019
GRANT AMOUNT: 250,000.
GRANT PURPOSE: TO SUPPORT THE GRANTEE'S EDUCATIONAL PROGRAM
AMOUNT EXPENDED:
ANY DIVERSION? NO
DATES OF REPORTS: EXPECTED IN 2020
VERIFICATION DATE:
RESULTS OF VERIFICATION:
NONE NECESSARY

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

Pursuant to IRC Regulation 53 4945-5(d)(2), The Shelby Cullom Davis Charitable Fund provides the following information for six program-related investments

- | | | | | | | | | |
|------------------------|-----------------------------------|--|------------|-----------|-----------|------------------|------------------------|-------------------------|
| (i) | PRI Recipient | Fondo De Desarrollo Regional
Avenida Republica de Argentina N 326, Urbanizacion La Negrita, Arequipa Peru | | | | | | |
| (ii) | Date and
Amount of PRI | <table border="0" style="margin-left: 20px;"> <tr> <td style="text-align: right;">11/30/2007</td> <td style="text-align: right;">\$150,000</td> </tr> <tr> <td style="text-align: right;">12/2/2011</td> <td style="text-align: right;"><u>\$350,000</u></td> </tr> <tr> <td style="text-align: right;">Loan still outstanding</td> <td style="text-align: right;"><u><u>\$500,000</u></u></td> </tr> </table> | 11/30/2007 | \$150,000 | 12/2/2011 | <u>\$350,000</u> | Loan still outstanding | <u><u>\$500,000</u></u> |
| 11/30/2007 | \$150,000 | | | | | | | |
| 12/2/2011 | <u>\$350,000</u> | | | | | | | |
| Loan still outstanding | <u><u>\$500,000</u></u> | | | | | | | |
| (iii) | Purpose of
PRI. | Provide substantive and sustainable financial services to impoverished individuals in southern rural Peru | | | | | | |
| (iv) & (vi) | Reports of
Amounts
Expended | Fondo De Desarrollo Regional submitted reports of its expenditure of the loan funds on 9/8/08, 3/16/09, 4/24/10, 5/3/11, 8/20/12, 10/31/13, 4/30/14, 3/18/15, 4/13/16, 5/25/17, 7/4/18, 6/28/19, and 5/25/20 Funds used by Fondo De Desarrollo Regional are expended as loans and recovered as loans are repaid Amounts received as repayments are then loaned out again | | | | | | |
| (v) | Diversions | To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the loans were originally made | | | | | | |
| (vii) | Verification | The grantor has no reason to doubt the accuracy or reliability of the reports from the PRI recipient, therefore, no independent verification of the reports was made | | | | | | |

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

(i)	PRI Recipient	FINCA Peru Domingo Casanova 151 Lince, Lima 14, Peru
(ii)	Date and Amount of PRI	12/13/2012 \$325,000
(iii)	Purpose of PRI	Provide substantive and sustainable financial services to impoverished individuals in southern rural Peru
(iv) & (vi)	Reports of Amounts Expended	FINCA Peru submitted reports of its expenditure of the loan funds on 12/19/13, 4/30/14, 3/13/15, 2/2/16, 4/7/17, 7/27/18, and 7/17/19. Funds used by FINCA Peru are expended as loans are recovered as loans are repaid. Amounts received as repayments are then loaned out again.
(v)	Diversions	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the loan was originally made.
(vii)	Verification	The grantor has no reason to doubt the accuracy or reliability of the reports from the PRI recipient, therefore, no independent verification of the reports was made.

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

- | | | |
|-------------|-----------------------------------|---|
| (i) | PRI Recipient | FINCA Peru
Domingo Casanova 151
Lince, Lima 14, Peru |
| (ii) | Date and
Amount of PRI | 9/2/2015 \$500,000 |
| (iii) | Purpose of
PRI | Provide substantive and sustainable financial services to impoverished individuals
in southern rural Peru |
| (iv) & (vi) | Reports of
Amounts
Expended | FINCA Peru submitted reports of its expenditure of the loan funds on 2/2/16, 4/7/17,
7/27/18, and 7/11/19 Funds used by FINCA Peru are expended as loans and recovered
as loans are repaid Amounts received as repayments are then loaned out again |
| (v) | Diversions | To the knowledge of the grantor, no funds have been diverted to any
activity other than the activity for which the loan was originally made |
| (vii) | Verification | The grantor has no reason to doubt the accuracy or reliability of the reports from the PRI
recipient, therefore, no independent verification of the reports was made |

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

- (i) PRI Recipient Fondo De Desarrollo Regional
Avenida Republica de Argentina N 326, Urbanizacion La Negrita, Arequipa Peru
- (ii) Date and Amount of PRI 7/27/2009 \$75,000
Repaid in 2019 \$75,000
- (iii) Purpose of PRI Provide substantive and sustainable financial services to impoverished individuals in southern rural Peru
- (iv) & (vi) Reports of Amounts Expended Fondo De Desarrollo Regional submitted reports of its expenditure of the loan funds on 9/8/08, 3/16/09, 4/24/10, 5/3/11, 8/20/12, 10/31/13, 4/30/14, 3/18/15, 4/13/16, 5/25/17, 7/4/18, 6/28/19, and 8/29/19 Funds used by Fondo De Desarrollo Regional are expended as loans and recovered as loans are repaid Amounts received as repayments are then loaned out again

This investment was completely repaid by the grantee and removed from the foundation's books during 2019
- (v) Diversions To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the loan was originally made
- (vii) Verification The grantor has no reason to doubt the accuracy or reliability of the reports from the PRI recipient, therefore, no independent verification of the reports was made

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

(i)	PRI Recipient	FINCA Peru Domingo Casanova 151 Lince, Lima 14, Peru
(ii)	Date and Amount of PRI	11/1/2019 \$400,000
(iii)	Purpose of PRI	Provide substantive and sustainable financial services to impoverished individuals in southern rural Peru
(iv) & (vi)	Reports of Amounts Expended	FINCA Peru is expected to submit reports of its expenditure of the loan funds in 2020 Funds used by FINCA Peru are expended as loans and recovered as loans are repaid Amounts received as repayments are then loaned out again
(v)	Diversions	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the loan was originally made
(vii)	Verification	The grantor has not received any reports from the Grantee, therefore the grantor has been unable to verify a report

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ALIDA DAVIS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
ANDREW A DAVIS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	TREAS, DIR 8.00	0.	0.	0.
CHARLES CULLOM DAVIS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	INDEPENDENT DIR 1.00	0.	0.	0.
CHRISTOPHER C DAVIS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	SEC, DIR 2.00	0.	0.	0.
LANSING DAVIS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, ASSISTANT TREAS 2.00	0.	0.	0.
SHELBY MC DAVIS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, CHAIRMAN 2.00	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
VICTORIA DAVIS NOSLER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, VICE CHAIRMAN 2.00	0.	0.	0.
PHILIP O GEIER PHD FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	ASSIST SEC/EXECUTIVE DIRECTOR 10.00	200,000.	0.	0.
EDITH WINKLER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
	GRAND TOTALS	<u>200,000.</u>	<u>0.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
STATE STREET 1 LINCOLN ST BOSTON, MA 02111	INVESTMENT MGT	640,519.
FOUNDATION SOURCE 55 WALLS DRIVE, 3RD FLOOR FAIRFIELD, CT 06824	ADMINISTRATIVE	162,000.
ANDREW CHMAR 9911 BUCK CREEK ROAD HIGHLANDS, NC 28741	LAND CONSERV CONSULT	86,000.
	TOTAL COMPENSATION	<u>888,519.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALBERTINA KERR CENTERS 424 NE 22ND AVE PORTLAND, OR 97232	PORTLAND ARTS AND LEARNING STUDIOS	100,000
AMAZON WATCH 520 3RD ST STE 108 OAKLAND, CA 94607	GENERAL & UNRESTRICTED	60,000
AMERICAN MUSEUM OF NATURAL HISTORY 79TH ST AT CENTRAL PARK W NEW YORK, NY 10024	RICHARD GILDER CENTER FOR SCIENCE, EDUCATION, AND INNOVATION	6,000,000
AMERICAN MUSEUM OF NATURAL HISTORY 79TH ST AT CENTRAL PARK W NEW YORK, NY 10024	CAPITAL CAMPAIGN	2,000,000
AMHERST COLLEGE TRUSTEES PO BOX 5000 AMHERST, MA 01002	DAVIS UMC SCHOLARS PROGRAM	84,450
APPALACHIAN MOUNTAIN CLUB 10 CITY SQ BOSTON, MA 02129	GENERAL & UNRESTRICTED	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ARISE MEDIA INC 2 JACKSON ST PLEASANTVILLE, NY 10570	N/A PC	TO HIRE DEVELOPMENT STAFF AND FUND ADMINISTRATIVE, LEGAL, AND ACCOUNTING EXPENSES	100,000
ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN PO BOX 248 MONTEZUMA, NM 87731	N/A PC	UMC FOREVER FUND AND DAVIS SCHOLARS PROGRAM	21,312,680
ARMAND HAMMER UNITED WORLD COLLEGE OF THE AMERICAN PO BOX 248 MONTEZUMA, NM 87731	N/A PC	TO BE DESIGNATED IN COLLABORATION WITH SHELBY M C DAVIS	2,000,000
BAIL PROJECT INC PO BOX 750 VENICE, CA 90294	N/A PC	SUPPORTING ITS INITIATIVE IN ILLINOIS	25,000
BIGELOW LABORATORY FOR OCEAN SCIENCES 60 BIGELOW DR EAST BOOTHBAY, ME 04544	N/A PC	ALGAE FEED IMPACT ON METHANE REDUCTION, IMPACT ON GREENHOUSE GASES	1,834,610
BROWN UNIVERSITY, ANNUAL FUND BOX 1976 PROVIDENCE, RI 02912	N/A PC	GENERAL & UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BROWN UNIVERSITY, ANNUAL FUND BOX 1976 PROVIDENCE, RI 02912	N/A PC	DAVIS UMC SCHOLARS PROGRAM	1,137,150
BUCKLEY SCHOOL IN THE CITY OF NEW YORK 113 E 73RD ST NEW YORK, NY 10021	N/A PC	GRANT TOWARD TIM BURROUGHS SCHOLARSHIP FUND	120,000
BUCKLEY SCHOOL IN THE CITY OF NEW YORK 113 E 73RD ST NEW YORK, NY 10021	N/A PC	ANNUAL FUND	50,000
CATLIN GABEL SCHOOL 8825 SW BARNES RD PORTLAND, OR 97225	N/A PC	TO SUPPORT THE ACQUISITION OF THE OREGON COLLEGE OF ART AND CRAFT CAMPUS	250,000
CENTRAL PARK CONSERVANCY INC 14 E 60TH ST 8TH FL NEW YORK, NY 10022	N/A PC	CHARITABLE EVENT	25,000
CENTRAL PARK CONSERVANCY INC 14 E 60TH ST 8TH FL NEW YORK, NY 10022	N/A PC	RE-ENVISIONED HARLEM MEER POOL AND RINK	6,000,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COLLEGE OF THE ATLANTIC 105 EDEN ST BAR HARBOR, ME 04609	N/A PC	GENERAL & UNRESTRICTED	200,000
COLLEGE OF THE ATLANTIC 105 EDEN ST BAR HARBOR, ME 04609	N/A PC	IN SUPPORT OF THE DAVIS UMC SCHOLARS PROGRAM AND IN HONOR OF DARRON COLLINS FOR HIS LEADERSHIP, AND TOWARD THE ANDREW S GRIFFITHS CHAIR IN HONOR OF ANDY FOR HIS YEARS OF DEVOTION AND SERVICE TO COA	50,000
COLLEGE OF THE ATLANTIC 105 EDEN ST BAR HARBOR, ME 04609	N/A PC	TO FUND THE CONSTRUCTION OF A NEW ACADEMIC BUILDING	1,000,000
COLORADO COLLEGE 14 E CACHE LA POUFRE ST COLORADO SPRINGS, CO 80903	N/A PC	DAVIS UMC SCHOLARS PROGRAM	1,020,000
COMMUNITY SCHOOL PO BOX 825 BAR HARBOR, ME 04609	N/A PC	GENERAL & UNRESTRICTED	35,000
CONEY ISLAND PREP BUILDERS INC 315 AVE U BROOKLYN, NY 11223	N/A PC	PRIDE SCHOLARS PROGRAM AND GENERAL SUPPORT	3,400,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COUNCIL ON FOREIGN RELATIONS INC 58 E 68TH ST NEW YORK, NY 10065	N/A PC	SECURITY FELLOWSHIP FUND	100,000
DEVELOPMENTS IN LITERACY INC 17320 RED HILL AVE IRVINE, CA 92614	N/A PC	GENERAL & UNRESTRICTED	25,000
DJERASSI RESIDENT ARTISTS PROGRAM 2325 BEAR GULCH RD WOODSIDE, CA 94062	N/A PC	GENERAL & UNRESTRICTED	25,000
EAST HAMPTON HISTORICAL SOCIETY INC 101 MAIN ST EAST HAMPTON, NY 11937	N/A PC	CHARITABLE EVENT	20,000
EMMA WILLARD SCHOOL 285 PAWLING AVE TROY, NY 12180	N/A PC	DAVIS INTERNATIONAL SCHOLARS PROGRAM	380,000
ENERGY INNOVATION REFORM PROJECT 3100 CLARENDON BLVD STE 200 ARLINGTON, VA 22201	N/A PC	GENERAL & UNRESTRICTED	250,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FIRST SERVE - NM INC PO BOX 31904 SANTA FE, NM 87594	N/A PC	GENERAL & UNRESTRICTED	50,000
FOUNTAIN HOUSE INC 425 W 47TH ST NEW YORK, NY 10036	N/A PC	GENERAL & UNRESTRICTED	50,000
FRIENDS OF ACADIA PO BOX 45 BAR HARBOR, ME 04609	N/A PC	GENERAL & UNRESTRICTED	1,075,000
FRIENDS OF THE GRADUATE INSTITUTE GENEVA INC 120 VINCENNES RD CHARLOTTESVILLE, VA 22911	N/A PF	EXPENDITURE RESPONSIBILITY GRANT	250,000
FUTURE GENERATIONS UNIVERSITY CORPORATION 390 RD LESS TRAVELED RD FRANKLIN, WV 26807	N/A PC	KATHRYN W DAVIS PEACE SCHOLARS PROGRAM	400,000
FUTURE GENERATIONS UNIVERSITY CORPORATION 390 RD LESS TRAVELED RD FRANKLIN, WV 26807	N/A PC	IN SUPPORT OF WORK AND STAFF IN NEPAL	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GINA GIBNEY DANCE INC 890 BROADWAY 5TH FL NEW YORK, NY 10003	SUPPORT DANCE TROUPE CREATION AND GROWTH	550,000
GLOBAL CITIZEN YEAR INCORPORATED 1625 CLAY ST OAKLAND, CA 94612	SCHOLARSHIP FUND	1,000,000
GLOBAL PARTNERSHIPS 1932 1ST AVE STE 400 SEATTLE, WA 98101	GENERAL & UNRESTRICTED	2,300,000
GOLDEN GATE NATIONAL PARKS CONSERVANCY BLDG 201 FORT MASON SAN FRANCISCO, CA 94123	PHASE 2 OF THE HAWK HILL RESTORATION PROJECT	1,200,000
HARBOR HOUSE COMMUNITY SERVICE CENTER PO BOX 836 SOUTHWEST HBR, ME 04679	GENERAL & UNRESTRICTED	40,050
HARBOR HOUSE COMMUNITY SERVICE CENTER PO BOX 836 SOUTHWEST HBR, ME 04679	CHARITABLE EVENT	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOLDERNESS SCHOOL PO BOX 1879 PLYMOUTH, NH 03264	N/A PC	CONSTRUCTION OF ACADEMIC BUILDING, BUILDING OF MITTERSILL PERFORMANCE CENTER, TRAIL, FIELD, AND SKI AND SNOWBOARDING VENUE INITIATIVES	1,000,000
HOLDERNESS SCHOOL PO BOX 1879 PLYMOUTH, NH 03264	N/A PC	HOLDERNESS FUND	100,000
HOOVER INSTITUTION - STANFORD UNIVERSITY 434 GALVEZ MALL STANFORD, CA 94305	N/A PC	GENERAL & UNRESTRICTED	25,000
INSTITUTE FOR EASTWEST STUDIES INC 155 E 44TH ST STE 1105 NEW YORK, NY 10017	N/A PC	GENERAL & UNRESTRICTED	1,000,000
INSTITUTE FOR SHIPBOARD EDUCATION - SEMESTER AT SE COLORADO STATE UNIVERSITY CAMPUS DE FORT COLLINS, CO 80523	N/A PC	SCHOLARSHIP FUND	1,000,000
INTERNATIONAL HOUSE 500 RIVERSIDE DR NEW YORK, NY 10027	N/A PC	DAVIS SCHOLARS AND PROGRAMMING	130,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INTERNATIONAL RESCUE COMMITTEE INC 122 E 42ND ST 12TH FL NEW YORK, NY 10168	GENERAL & UNRESTRICTED	250,000
JACOB BURNS FILM CENTER INC 405 MANVILLE RD 3RD FL PLEASANTVILLE, NY 10570	GENERAL & UNRESTRICTED	250,000
JACOBS PILLOW DANCE FESTIVAL INC 358 GEORGE CARTER RD BECKET, MA 01223	THE RENOVATION OF THE SHAWN THEATER	3,000,000
KIEVE-WAVUS EDUCATION INC PO BOX 169 NOBLEBORO, ME 04555	EXPANSION OF THE EDUCATORS IN RESIDENCE PROGRAM	189,500
LAKE FOREST COLLEGE 555 N SHERIDAN RD LAKE FOREST, IL 60045	DAVIS UWC SCHOLARS PROGRAM	1,700,000
LAND TRUST ALLIANCE INCORPORATED 1250 H ST NW STE 600 WASHINGTON, DC 20005	GENERAL & UNRESTRICTED	1,000,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LANDPATHS 618 4TH ST STE 200 SANTA ROSA, CA 95404	N/A PC	OCEAN SONG/BEACH LAND ACQUISITION FUND	3,680,000
LENSIC PERFORMING ARTS CENTER CORPORATION 211 W SAN FRANCISCO ST SANTA FE, NM 87501	N/A PC	GENERAL & UNRESTRICTED	150,000
LEVER INC 85 MAIN ST STE 218 NORTH ADAMS, MA 01247	N/A PC	GENERAL & UNRESTRICTED	25,000
LEWIS AND CLARK COLLEGE 0615 SW PALATINE HILL RD PORTLAND, OR 97219	N/A PC	PAGET-DAVIS UMC SCHOLARS SCHOLARSHIP FUND	100,000
MACALESTER COLLEGE 1600 GRAND AVE SAINT PAUL, MN 55105	N/A PC	DAVIS UMC SCHOLARS PROGRAM	1,481,851
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND, STE 201 TOPSHAM, ME 04086	N/A PC	FUNDRAISING CAMPAIGN	2,000,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND, STE 201 TOPSHAM, ME 04086	N/A PC	CAPITAL CAMPAIGN	25,000
MAINE SEACOAST MISSION 127 W ST BAR HARBOR, ME 04609	N/A PC	COLLEGE PROGRAM SCHOLARSHIP FUND	135,750
MAINE SEACOAST MISSION 127 W ST BAR HARBOR, ME 04609	N/A PC	CONTINUED DEVELOPMENT OF THE DAVIS MAINE SCHOLARS PROGRAM SCHOLARSHIP FUND	50,000
MARIN COUNTRY DAY SCHOOL 5221 PARADISE DR CORTE MADERA, CA 94925	N/A PC	CAPITAL CAMPAIGN	1,000,000
MEMORIAL SLOAN-KETTERING CANCER CENTER 885 2ND AVE 7TH FL NEW YORK, NY 10017	N/A PC	DAVIS FAMILY CANCER INITIATIVE AREA OF PRECISION PREVENTION AND TO SUPPORT THREE ENDOWED PROGRAMS - TRANSFORMATIONAL OPPORTUNITIES AND BREAKTHROUGHS THE SOCIETY CAMPAIGN - AN INVESTMENT IN BASIC SCIENCE THE SPECIAL PROJECTS COMMITTEE'S GRANTS FOR THE SLOAN KETTERING INSTITUTE (SKI) - EARLY CAREER DISCOVERY THE SOCIETY RESEARCH GRANTS PROGRAM TO SUPPORT THE SOCIETY OF MSKCC'S PATIENT CARE AND EDUCATION PROGRAMS' ENDOWMENT	3,333,333
MEMORIAL SLOAN-KETTERING CANCER CENTER, THE SOCIET PO BOX 27106 NEW YORK, NY 10087	N/A PC	GENERAL & UNRESTRICTED	55,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MEMORIAL SLOAN-KETTERING CANCER CENTER, THE SOCIET PO BOX 27106 NEW YORK, NY 10087	N/A PC	CHARITABLE EVENT	400,000
MEMORIAL SLOAN-KETTERING CANCER CENTER, THE SOCIET PO BOX 27106 NEW YORK, NY 10087	N/A PC	ANNUAL FUND	150,000
MEMORIAL SLOAN-KETTERING CANCER CENTER, THE SOCIET PO BOX 27106 NEW YORK, NY 10087	N/A PC	CYCLE FOR SURVIVAL	100,000
MEMORIAL SLOAN-KETTERING CANCER CENTER, THE SOCIET PO BOX 27106 NEW YORK, NY 10087	N/A PC	SUPPORT OF SPECIAL PROJECTS	15,000
MILTON ACADEMY 170 CENTRE ST MILTON, MA 02186	N/A PC	GENERAL & UNRESTRICTED	150,000
MILTON ACADEMY 170 CENTRE ST MILTON, MA 02186	N/A PC	DAVIS INTERNATIONAL SCHOLARS PROGRAM	220,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
MOUNT DESERT ISLAND BIOLOGICAL LABORATORY PO BOX 35 SALSBURY COVE, ME 04672	N/A PC		GENERAL & UNRESTRICTED	250,000
MUSEUM FOUNDATION OF PACIFIC GROVE INC 165 FOREST AVE PACIFIC GROVE, CA 93950	N/A PC		GENERAL & UNRESTRICTED	400,000
MUSEUM FOUNDATION OF PACIFIC GROVE INC 165 FOREST AVE PACIFIC GROVE, CA 93950	N/A PC		THE CAPITAL CAMPAIGN INCLUDING THE CLIMATE CHANGE EXHIBIT	400,000
NATIONAL DANCE INSTITUTE NEW MEXICO INC 1140 ALTO ST SANTA FE, NM 87501	N/A PC		GENERAL & UNRESTRICTED	25,000
NATIONAL PEACE CORES ASSOCIATION 1900 L ST NW STE 610 WASHINGTON, DC 20036	N/A PC		GENERAL & UNRESTRICTED	100,000
NEW PROFIT INC 225 FRANKLIN ST, STE 350 BOSTON, MA 02110	N/A PC		GENERAL & UNRESTRICTED	250,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW YORK-NEW JERSEY TRAIL CONFERENCE INC 600 RAMAPO VALLEY RD NAHWAH, NJ 07430	N/A PC	NYNJTC TRAIL STEWARD PROGRAM IN THE BREAKNECK RIDGE AREA OF THE HUDSON HIGHLANDS STATE PARK PRESERVE	25,000
NEW YORK-PRESBYTERIAN FUND INC 850 3RD AVE 12TH FL NEW YORK, NY 10022	N/A PC	CHARITABLE EVENT	100,000
NEW YORK-PRESBYTERIAN FUND INC 850 3RD AVE 12TH FL NEW YORK, NY 10022	N/A PC	CHARITABLE EVENT	50,000
NEW YORK-PRESBYTERIAN FUND INC 850 3RD AVE 12TH FL NEW YORK, NY 10022	N/A PC	CHARITABLE EVENT	75,000
NEW YORK-PRESBYTERIAN FUND INC 850 3RD AVE 12TH FL NEW YORK, NY 10022	N/A PC	TO SUPPORT THE EXPANSION, IMPROVEMENT AND ACCESSIBILITY OF PEDIATRIC AND NEWBORN CARE AT THE KOMANSKY CHILDREN'S HOSPITAL AND ACROSS THE REGIONAL HOSPITAL CHILD HEALTH NETWORK	5,000,000
ORCA NETWORK 485 LABELLA VISTA WAY FRELAND, WA 98249	N/A PC	GENERAL & UNRESTRICTED	200,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PARKINSONS INSTITUTE 2500 HOSPITAL DR, BLDG 10 SU MOUNTAIN VIEW, CA 94040	N/A PC	GENERAL & UNRESTRICTED	500,000
PENINSULA OPEN SPACE TRUST 222 HIGH ST PALO ALTO, CA 94301	N/A PC	GENERAL & UNRESTRICTED	1,000,000
PETALUMA RIVER PARK FOUNDATION INC 222 FAIR ST PETALUMA, CA 94952	N/A PC	GENERAL & UNRESTRICTED	500,000
PHILHARMONIA FOUNDATION 6 CHANCEL ST LONDON UNITED KINGDOM SE1 0UX	N/A PC	GENERAL & UNRESTRICTED	326,610
PHILHARMONIC-SYMPHONY SOCIETY OF NEW YORK INC 10 LINCOLN CENTER PLZ NEW YORK, NY 10023	N/A PC	GENERAL & UNRESTRICTED	10,000
PIERMONT STRAUS FOUNDATION 479 PIERMONT AVE PIERMONT, NY 10968	N/A PC	FOR THE FURTHER BENEFIT OF MODERN METRO LIC NYACK VILLAGE THEATER	10,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PRESIDENT & FELLOWS OF MIDDLEBURY COLLEGE 700 EXCHANGE ST MIDDLEBURY, VT 05753	N/A PC	DAVIS UMC SCHOLARS	25,000
PRESIDENT & FELLOWS OF MIDDLEBURY COLLEGE 700 EXCHANGE ST MIDDLEBURY, VT 05753	N/A PC	KATHRYN W DAVIS SCHOOL OF RUSSIAN	100,000
PRESIDENT & TRUSTEES OF COLBY COLLEGE 4120 MAYFLOWER HILL WATERVILLE, ME 04901	N/A PC	DAVISCONNECTS INITIATIVE	5,000,000
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 1033 MASSACHUSETTS AVE STE 3 CAMBRIDGE, MA 02138	N/A PC	TO SUPPORT THE DAVIS (MBA 2003) FAMILY FELLOWSHIP FUND AT HARVARD BUSINESS SCHOOL	100,000
RE THE REGENERATIVE SCHOOL INC 496 SHELBYVILLE HWY FAYETTEVILLE, TN 37334	N/A PC	GENERAL & UNRESTRICTED	50,000
REACH EDUCATION FOUNDATION 708 GRAVENSTEIN HWY N #203 SEBASTOPOL, CA 95472	N/A SO I	GENERAL & UNRESTRICTED	350,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
REGENTS OF THE UNIVERSITY OF CALIFORNIA AT BERKELE 16 SPROUL HALL #1960 BERKELEY, CA 94720	N/A PC	DAVIS UWC SCHOLARS PROGRAM	555,386
RINGLING COLLEGE OF ART AND DESIGN INC 2700 N TAMiami TrL SARASOTA, FL 34234	N/A PC	DAVIS UWC SCHOLARS PROGRAM	860,000
RIVERKEEPER INC 20 SECOR RD OSSINING, NY 10562	N/A PC	GENERAL & UNRESTRICTED	100,000
ROCKEFELLER UNIVERSITY 1230 YORK AVE NEW YORK, NY 10065	N/A PC	GENERAL & UNRESTRICTED	25,000
SANTA FE INSTITUTE 1399 HYDE PARK RD SANTA FE, NM 87501	N/A PC	SFI DAVIS SCHOLARS PROGRAM	333,333
SANTA FE PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 87505	N/A PC	BREAKTHROUGH SANTA FE FOR THE DAVIS NEW MEXICO SCHOLARSHIP FUND	4,976,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCENIC HUDSON INC ONE CIVIC CENTER PLZ, STE 200 POUGHKEEPSIE, NY 12601	N/A PC	GENERAL & UNRESTRICTED	1,100,000
SCENIC HUDSON INC ONE CIVIC CENTER PLZ, STE 200 POUGHKEEPSIE, NY 12601	N/A PC	LAKE VALHALLA FUND	2,000,000
SCENIC HUDSON INC ONE CIVIC CENTER PLZ, STE 200 POUGHKEEPSIE, NY 12601	N/A PC	FJORD TRAIL PROJECT	2,850,000
SCENIC HUDSON INC ONE CIVIC CENTER PLZ, STE 200 POUGHKEEPSIE, NY 12601	N/A PC	PLANNING WORK TO ADVANCE TRAIL CONNECTIONS ON THE HUDSON WATERFRONT IN WESTCHESTER COUNTY	50,000
SCENIC HUDSON INC ONE CIVIC CENTER PLZ, STE 200 POUGHKEEPSIE, NY 12601	N/A PC	TARRYTOWN/LYNDBURST BIKE TRAIL CONNECTION	50,000
SEAL HARBOR VILLAGE IMPROVEMENT SOCIETY INC PO BOX 171 SEAL HARBOR, ME 04675	N/A PC	GENERAL & UNRESTRICTED	12,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEBS-NORTH AMERICA 3348 CONQUISTADOR CT ANNANDALE, VA 22003	N/A PC	FOR THE FURTHER BENEFIT OF BLOOM NEPAL FOUNDATION TO BUILD GIRLS BOARDING VILLAGE	25,000
SEEDS OF PEACE INC 370 LEXINGTON AVE STE 1201 NEW YORK, NY 10017	N/A PC	25TH ANNIVERSARY CAMPAIGN	250,000
SKIDMORE COLLEGE 815 N BROADWAY SARATOGA SPGS, NY 12866	N/A PC	DAVIS UMC SCHOLARS PROGRAM	25,000
SKIDMORE COLLEGE 815 N BROADWAY SARATOGA SPGS, NY 12866	N/A PC	DAVIS UMC SCHOLARS PROGRAM	905,000
SONOMA ACADEMY 2500 FARMERS LN SANTA ROSA, CA 95404	N/A PC	THE DAVIS SCHOLARS PROGRAM AND PASSPORT PROGRAM SCHOLARSHIP FUND	3,000,000
SONOMA ACADEMY 2500 FARMERS LN SANTA ROSA, CA 95404	N/A PC	FOR THE CONSTRUCTION AND PROGRAM OF THE NEW PERFORMING ARTS CENTER	10,000,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SONOMA STATE UNIVERSITY 1801 E COTATI AVE ROHNERT PARK, CA 94928	N/A PC	THE GREEN MUSIC CENTER	1,000,000
STANFORD UNIVERSITY PO BOX 20466 STANFORD, CA 94309	N/A PC	GENERAL & UNRESTRICTED	100,000
SUNRIDGE CHARTER SCHOOL 7285 HAYDEN AVE SEBASTOPOL, CA 95472	N/A PC	GENERAL & UNRESTRICTED	75,000
TAFT SCHOOL CORPORATION 110 WOODBURY RD WATERTOWN, CT 06795	N/A PC	DAVIS INTERNATIONAL SCHOLARS PROGRAM	560,000
TEATOWN LAKE RESERVATION INC 1600 SPRING VALLEY RD OSSINING, NY 10562	N/A PC	FOR THE KWD (KATHERINE WASSERMAN DAVIS) CENTER CLEANING/MAINTENANCE/IMPROVEMENT AND FOR NATURE GIRLS PLUS GENERAL PROGRAMMING	150,000
THE FARM SCHOOL INC 488 MOORE HILL RD ATHOL, MA 01331	N/A PC	GENERAL & UNRESTRICTED	250,000

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK, NY 10028	N/A PC	2018-2019 ACQUISITION FUND AND CHAIRMAN'S COUNCIL	120,000
THE NATURE CONSERVANCY - MAINE CHAPTER 14 MAINE ST , STE #401 BRUNSWICK, ME 04011	N/A PC	IN SUPPORT OF THE SUSTAINABLE FISHERIES INITIATIVE AND FOR ANNUAL SUPPORT	110,000
THE PALM BEACH STATE COLLEGE FDN INC 4200 S CONGRESS AVE LAKE WORTH, FL 33461	N/A PC	GENERAL & UNRESTRICTED	250,000
TRUE KIDS 1 PO BOX 2301 RANCHOS DE TAOS, NM 87557	N/A PC	GENERAL & UNRESTRICTED	100,000
TRUSTEES OF PHILLIPS ACADEMY 180 MAIN ST ANDOVER, MA 01810	N/A PC	GENERAL & UNRESTRICTED	100,000
TRUSTEES OF PHILLIPS ACADEMY 180 MAIN ST ANDOVER, MA 01810	N/A PC	DAVIS INTERNATIONAL SCHOLARS PROGRAM	560,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TRUSTEES OF THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A PC	SHELBY M C DAVIS '54 DEAN OF ENROLLMENT MANAGEMENT ENDOWMENT FUND	360,000
TRUSTEES OF THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A PC	THE BOWL RESTORATION INITIATIVE	416,668
TRUSTEES OF THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A PC	DAVIS INTERNATIONAL SCHOLARS PROGRAM	620,000
TRUSTEES OF WESTMINSTER SCHOOL INC 995 HOPMEADOW ST SIMSBURY, CT 06070	N/A PC	DAVIS INTERNATIONAL SCHOLARS PROGRAM	260,000
UNITED STATES SKI TEAM FOUNDATION 1 VICTORY LN BOX 100 PARK CITY, UT 84060	N/A PC	COLLEGE SCHOLARSHIP FUND	150,000
UNITED STATES SKI TEAM FOUNDATION 1 VICTORY LN BOX 100 PARK CITY, UT 84060	N/A PC	CROSS COUNTRY NATIONAL TEAM	1,000,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF CHICAGO 5801 S ELLIS AVE CHICAGO, IL 60637	N/A PC	FOR THE BENEFIT OF THE COLLEGE AS FOLLOWS TO SUPPORT STUDY ABROAD OPPORTUNITIES FOR ODYSSEY SCHOLARS, AND SCHOLARSHIP FUND FOR SAWIRIS SCHOLARS WHO ENROLL FULL TIME IN THE COLLEGE	300,000
UNIVERSITY OF OKLAHOMA FOUNDATION INC PO BOX 258856 OKLAHOMA CITY, OK 73125	N/A PC	DAVIS UMC SCHOLARS PROGRAM	4,720,000
UNIVERSITY OF ROCHESTER 300 E RIVER RD PO BOX 270032 ROCHESTER, NY 14627	N/A PC	DAVIS UMC SCHOLARS PROGRAM	2,540,000
UNIVERSITY OF ST ANDREWS AMERICAN FOUNDATION INC ALSTON BIRD 1201 W PEACHTREE ST ATLANTA, GA 30309	N/A PC	TO BE DESIGNATED AS FOLLOWS TOWARD THE UNIVERSITY OF ST ANDREWS 600TH ANNIVERSARY CAMPAIGN TO ENDOW A LECTURESHIP IN AMERICAN LITERATURE AND TO ENDOW THE SHELBY CULLOM DAVIS CHAIR IN PHILOSOPHY	1,000,000
WASHINGTON TENNIS & EDUCATION FOUNDATION 1600 KENNEDY ST NW WASHINGTON, DC 20011	N/A PC	GENERAL & UNRESTRICTED	250,000
WEST COUNTY HEALTH CENTERS INC 14045 MILL ST GUERNEVILLE, CA 95446	N/A PC	FOR SUPPORT WITH RECENT FIRE LOSSES	300,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
WESTCHESTER COMMUNITY COLLEGE FOUNDATION INC 75 GRASSLANDS RD VALHALLA, NY 10595	N/A	PC	GENERAL & UNRESTRICTED	250,000
WILLIAMS COLLEGE 100 SPRING ST STE 201 WILLIAMSTOWN, MA 01267	N/A	PC	IN SUPPORT OF THE DAVIS UMC SCHOLARS PROGRAM AND IN SUPPORT OF THE CLASS OF 1970 50TH REUNION CLASS GIFT FUND	100,000
WOODROW WILSON INTERNATIONAL CENTER FOR SCHOLARS ONE WOODROW WILSON PLZ, 1300 PENN WASHINGTON, DC 20004	N/A	PC	KENNAN INSTITUTE DIVISION	500,000
YALE UNIVERSITY PO BOX 2038 NEW HAVEN, CT 06521	N/A	PC	ANNUAL FUND	50,000
YEAR UP INC - BAY AREA CHAPTER 80 SUTTER ST SAN FRANCISCO, CA 94104	N/A	PC	GENERAL & UNRESTRICTED	75,000
			TOTAL CONTRIBUTIONS PAID	<u>1,355,550,371</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
K-1 INC/LOSS	525990	41,277.	14	-59,074.	
CLASS ACTION LAWSUIT PROCEEDS			01	10,195.	
FOREIGN CURRENCY EXCHANGE INCOME/(LOSS)			01	-45,881.	
INTEREST INCOME FROM PRIS					56,229.
FOREIGN TAX REFUND			01	734.	
TOTALS		<u>41,277.</u>		<u>-94,026.</u>	<u>56,229.</u>