Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: FOSTER-DAVIS FOUNDATION, INC.

A Employer identification number: 06-0811599

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1669 Room/suite

B Telephone number: 203-571-1515

City or town, state, and ZIP code: GREENWICH, CT 06836

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 9,047,961.

J Accounting method: [X] 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))

	Line		(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	49,293.	49,293.		STATEMENT 1
	4	Dividends and interest from securities	149,431.	149,431.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-500,022.			
	b	Gross sales price for all assets on line 6a 1,898,624.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	-1,748.	-1,748.		STATEMENT 3
	12	Total. Add lines 1 through 11	-303,046.	196,976.		
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				
	b	Accounting fees STMT 4	2,300.	0.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 5	1,860.	1,860.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	56,645.	56,645.		0.
	24	Total operating and administrative expenses. Add lines 13 through 23	60,805.	58,505.		0.
	25	Contributions, gifts, grants paid	404,350.			404,350.
	26	Total expenses and disbursements. Add lines 24 and 25	465,155.	58,505.		404,350.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-768,201.			
	b	Net investment income (if negative, enter -0-)		138,471.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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13260413 133666 FDF 2009.03000 FOSTER-DAVIS FOUNDATION, IN FDF____1

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	11,956.	1,168.	1,168.
2	Savings and temporary cash investments	1,329,877.	1,047,340.	1,047,340.
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			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations STMT 7	317,019.	317,019.	405,492.
b	Investments - corporate stock STMT 8	5,139,777.	4,763,277.	6,811,697.
c	Investments - corporate bonds STMT 9	0.	30,800.	33,839.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 10	1,134,424.	1,000,987.	744,167.
14	Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
15	Other assets (describe ▶ STATEMENT 11)	0.	4,258.	4,258.
16	**Total assets** (to be completed by all filers)	7,933,053.	7,164,849.	9,047,961.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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	7,636,353.	7,636,353.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	296,700.	-471,504.	
30	**Total net assets or fund balances**	7,933,053.	7,164,849.	
31	**Total liabilities and net assets/fund balances**	7,933,053.	7,164,849.	

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	7,933,053.
2	Enter amount from Part I, line 27a	2	-768,201.
3	Other increases not included in line 2 (itemize) ▶ TAX EXEMPT INCOME	3	1.
4	Add lines 1, 2, and 3	4	7,164,853.
5	Decreases not included in line 2 (itemize) ▶ NONDEDUCTIBLE EXEPENSES	5	4.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,164,849.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE SCHEDULE	P		
b	SEE SCHEDULE	P		
c	FROM PASS THROUGH ENTITIES	P		
d	FROM PASS THROUGH ENTITIES	P		
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	811,932.		999,975.	-188,043.
b	1,086,692.		1,344,764.	-258,072.
c				-10,314.
d				-43,593.
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				-188,043.
b				-258,072.
c				-10,314.
d				-43,593.
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 — -500,022.

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

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2008	611,812.	9,295,819.	.065816
2007	623,000.	11,248,593.	.055385
2006	549,750.	10,985,176.	.050045
2005	563,500.	10,890,635.	.051742
2004	671,789.	10,734,591.	.062582

2	Total of line 1, column (d)	2	.285570
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	.057114
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,047,755.
5	Multiply line 4 by line 3	5	459,639.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,385.
7	Add lines 5 and 6	7	461,024.
8	Enter qualifying distributions from Part XII, line 4	8	404,350.

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	2,769.
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	2,769.
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	2,769.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 12,612.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	12,612.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	9,843.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 9,843. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Line	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PATRICIA BAM Telephone no ▶203-571-1515

Located at ▶ONE GORHAM ISLAND, SUITE 200, WESTPORT, CT. ZIP+4 ▶06880

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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.

			Line	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 page 20 of the instructions)?	N/A	1b		
	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 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	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. ▶ ________ , ________ , ________ , ________				
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 2009 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 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	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?	N/A ☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, 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
SEE STATEMENT 12		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

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

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

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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	6,840,489.
b	Average of monthly cash balances	1b	1,197,300.
c	Fair market value of all other assets	1c	132,521.
d	**Total** (add lines 1a, b, and c)	1d	8,170,310.
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	8,170,310.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	122,555.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,047,755.
6	**Minimum investment return.** Enter 5% of line 5	6	402,388.

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	402,388.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,769.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,769.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	399,619.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	399,619.
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	399,619.

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	404,350.
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	404,350.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	404,350.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					399,619.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2009:					
a From 2004	157,281.				
b From 2005	31,951.				
c From 2006	12,448.				
d From 2007	80,653.				
e From 2008	152,397.				
f **Total** of lines 3a through e		434,730.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $	404,350.				
a Applied to 2008, 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 2009 distributable amount					399,619.
e Remaining amount distributed out of corpus		4,731.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		439,461.			
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 2008 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		157,281.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		282,180.			
10 Analysis of line 9:					
a Excess from 2005	31,951.				
b Excess from 2006	12,448.				
c Excess from 2007	80,653.				
d Excess from 2008	152,397.				
e Excess from 2009	4,731.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE

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

Check here ▶ [X] 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 of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 STATEMENT 13				
Total			▶ 3a	404,350.
b *Approved for future payment*				
NONE				
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
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	49,293.	
4 Dividends and interest from securities			14	149,431.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-1,748.	
8 Gain or (loss) from sales of assets other than inventory			18	-500,022.	
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.		-303,046.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 -303,046.

(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)

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

Sign Here

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

Signature of officer or trustee | Date 4/30/10 | Title Pres.

Paid Preparer's Use Only

Preparer's signature	Date 4/27/10	Check if self-employed ☐ — Preparer's identifying number P00738725
Firm's name (or yours if self-employed), address, and ZIP code	BLUM, SHAPIRO & COMPANY, P.C 2 ENTERPRISE DRIVE, PO BOX 2488 SHELTON, CT 06484-1488	EIN ▶ 06-1009205 Phone no 203-944-8723

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

SOURCE	AMOUNT
CLASS ACTION SETTLEMENTS	15,382.
CORPORATE AND FOREIGN OBLIGATIONS	106.
FROM PASS THROUGH ENTITIES	7,555.
U.S. GOVERNMENT OBLIGATIONS	26,250.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	49,293.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FROM PASS THROUGH ENTITIES	59.	0.	59.
MUTUAL FUNDS	39,219.	0.	39,219.
STOCK	110,153.	0.	110,153.
TOTAL TO FM 990-PF, PART I, LN 4	149,431.	0.	149,431.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM PASS THROUGH ENTITIES	-1,748.	-1,748.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,748.	-1,748.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	2,300.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,300.	0.		0.

FORM 990-PF | TAXES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,860.	1,860.		0.
TO FORM 990-PF, PG 1, LN 18	1,860.	1,860.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK AND CUSTODY FEES	4,093.	4,093.		0.
ADMINISTRATION EXPENSES	50,900.	50,900.		0.
FROM PASS THROUGH ENTITIES	1,610.	1,610.		0.
MISCELLANEOUS EXPENSES	42.	42.		0.
TO FORM 990-PF, PG 1, LN 23	56,645.	56,645.		0.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		317,019.	405,492.
TOTAL U.S. GOVERNMENT OBLIGATIONS			317,019.	405,492.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			317,019.	405,492.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	4,763,277.	6,811,697.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,763,277.	6,811,697.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	30,800.	33,839.
TOTAL TO FORM 990-PF, PART II, LINE 10C	30,800.	33,839.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIPS & OTHER INVEST.	COST	114,406.	56,732.
MUTUAL FUNDS	COST	886,581.	687,435.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,000,987.	744,167.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM DEUTSCHE BANK	0.	4,258.	4,258.
TO FORM 990-PF, PART II, LINE 15	0.	4,258.	4,258.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FOSTER BAM 51 LONDONDERRY DRIVE GREENWICH, CT 06830	PRESIDENT 0.00	0.	0.	0.
EDWARD F. RODENBACH 110 LONDONDERRY DRIVE OLD GREENWICH, CT 06830	VP/SEC./DI 0.00	0.	0.	0.
HOWARD S. TUTHILL 81 INWOOD ROAD DARIEN, CT 06820	DIRECTOR 0.00	0.	0.	0.
S. CAROL BAM 35 OXYOKE DRIVE RUTLAND, VT 05701	ASSISTANT V.P. 0.00	0.	0.	0.
ERIC F. BAM 166 SPOONWOOD ROAD WILTON, CT 06897	ASSISTANT V.P. 0.00	0.	0.	0.
PATRICIA S. BAM 166 SPOONWOOD ROAD WILTON, CT 06897	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER'S ASSOCIATION	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
AMERICAN LEPROSY MISSIONS	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
AMERICAN LIVER FOUNDATION	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
ATLANTIC SALMON FEDERATION	NONE GENERAL CHARITABLE PURPOSE	NONE	2,500.
BERMUDA BIOLOGICAL STATION	NONE GENERAL CHARITABLE PURPOSE	NONE	2,000.
BI-CULTURAL DAY SCHOOL	NONE GENERAL CHARITABLE PURPOSE	NONE	2,000.
BLYTHEDAL CHILDREN'S HOSTPIAL	NONE GENERAL CHARITABLE PURPOSE	NONE	2,000.
BRIDGEPORT RESCUE MISSION	NONE GENERAL CHARITABLE PURPOSE	NONE	250.

CARE	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
CHESHIRE ACADEMY	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
COMMISSION ON AGING (GALLIVANT)	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
CHURCH OF THE ARCHANGELS	NONE GENERAL CHARITABLE PURPOSE	NONE	350.
CITIZENS AGAINST GOVERNMENT WASTE	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
COMMONWEALTH SCHOOL, INC. (THE)	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
CONNECTICUT HUMANE SOCIETY	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
DANBURY HOSPITAL DEVELOPMENT	NONE GENERAL CHARITABLE PURPOSE	NONE	60,000.
DUKE SCHOOL OF ENGINEERING	NONE GENERAL CHARITABLE PURPOSE	NONE	10,000.
ENVIRONMENTAL DEFENSE	NONE GENERAL CHARITABLE PURPOSE	NONE	25,000.

FAMILY CENTERS	NONE GENERAL CHARITABLE PURPOSE	NONE	250.
FOUNDATION FOR INDIVIDUAL RIGHTS IN EDUCATION	NONE GENERAL CHARITABLE PURPOSE	NONE	250.
GREENWICH ASSOCIATION FOR RETARDED CITIZENS	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
GREENWICH EMERGENCY MEDICAL SERVICE	NONE GENERAL CHARITABLE PURPOSE	NONE	100.
GREENWICH LAND TRUST	NONE GENERAL CHARITABLE PURPOSE	NONE	250.
GREENWICH YOUTH CONSERVATION PROJECT	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
HABITAT FOR HUMANITY INTERNATIONAL	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
HEIFER PROJECT INTERNATIONAL	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
JIMMY FUND/PAN MASS CHALLENGE	NONE GENERAL CHARITABLE PURPOSE	NONE	2,500.
KIDS EMPOWERED BY YOUR SUPPORT	NONE GENERAL CHARITABLE PURPOSE	NONE	800.

NATIONAL ALLIANCE FOR RESEARCH ON SCHIZO. & DEPR.	NONE GENERAL CHARITABLE PURPOSE	NONE	50,000.
NEW YORK UNIVERSITY STERN SCHOOL OF BUSINESS	NONE GENERAL CHARITABLE PURPOSE	NONE	2,500.
NORTH ATLANTIC SALMON FUND	NONE GENERAL CHARITABLE PURPOSE	NONE	2,500.
NORTHFIELD MOUNT HERMON SCHOOL	NONE GENERAL CHARITABLE PURPOSE	NONE	5,000.
PETS FOR THE ELDERLY FOUNDATION	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
RAINFOREST ALLIANCE	NONE GENERAL CHARITABLE PURPOSE	NONE	3,000.
RESOURCES FIRST MAMBO RHINO	NONE GENERAL CHARITABLE PURPOSE	NONE	15,000.
RETT SYNDROME RESEARCH FOUNDATION	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
REEF ENVIRONMENTAL	NONE GENERAL CHARITABLE PURPOSE	NONE	250.
SAVE THE SOUND	NONE GENERAL CHARITABLE PURPOSE	NONE	500.

SOUTHERN CONNECTICUT STORM SPECIAL HOCKEY, INC.	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
STAR INC. LIGHTING THE WAY	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
STEADMAN HAWKINS RESEARCH FOUNDATION	NONE GENERAL CHARITABLE PURPOSE	NONE	2,000.
SPECIAL EDUCATION NETWORK OF NEW CANAAN LTD.	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
STAMFORD EMERGENCY MEDICAL SERVICES	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
THE SMILE TRAIN	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
VISITING NURSE & HOSPICE CARE OF SOUTHWESTERN CT, INC.	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
WAVENY CARE CENTER	NONE GENERAL CHARITABLE PURPOSE	NONE	1,500.
WILTON FAMILY YMCA	NONE GENERAL CHARITABLE PURPOSE	NONE	2,950.
WILTON PUBLIC SCHOOLS	NONE GENERAL CHARITABLE PURPOSE	NONE	2,000.

WILTON LIBRARY ASSOCIATION	NONE GENERAL CHARITABLE PURPOSE	NONE	400.
WILDLIFE IN CRISIS, INC	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
YALE UNIVERSITY - DEPARTMENT OF ATHLETICS	NONE GENERAL CHARITABLE PURPOSE	NONE	1,500.
YALE UNIVERSITY - PEABODY MUSEUM	NONE GENERAL CHARITABLE PURPOSE	NONE	179,000.
YALE UNIVERSTIY - OUTDOOR EDUCATION	NONE GENERAL CHARITABLE PURPOSE	NONE	5,000.
US ENGLISH FOUNDATION	NONE GENERAL CHARITABLE PURPOSE	NONE	500.
MORY'S PRESERVATION, INC.	NONE GENERAL CHARITABLE PURPOSE	NONE	5,000.
MOUNT PLEASANT HOME	NONE GENERAL CHARITABLE PURPOSE	NONE	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			404,350.

Foster Davis Foundation, Inc.
SHORT TERM REALIZED GAINS AND LOSSES

From 01-01-09 Through 12-31-09

Security	Open Date	Close Date	Quantity	Cost Basis	Proceeds	Gain Or Loss Short Term
AT&T, Inc	08-05-08	03-06-09	1,500	46,096 65	34,168 61	-11,928 04
AT&T, Inc	10-07-08	03-06-09	1,000	27,263 10	22,779 07	-4,484 03
AT&T, Inc	10-10-08	03-06-09	1,000	22,611 60	22,779 07	167 47
Adobe Systems Incorporated	02-20-09	12-17-09	400	7,369 24	14,920 61	7,551 37
Ameron International Corporation	02-20-09	07-31-09	200	9,862 24	15,153 53	5,291 29
Ameron International Corporation	02-20-09	09-01-09	200	9,862 24	15,888 31	6,026 07
Ameron International Corporation	03-03-09	09-18-09	200	8,650 82	17,781 46	9,130 64
Ameron International Corporation	03-05-09	09-18-09	100	4,270 92	8,890 73	4,619 81
BHP Billiton Ltd (ADR)	02-12-09	06-12-09	300	12,318 00	17,734 79	5,416 79
BHP Billiton Ltd (ADR)	02-27-09	08-31-09	200	7,263 00	12,476 95	5,213 95
BJ Services Company	10-02-08	03-06-09	1,000	16,575 00	9,244 65	-7,330 35
BJ Services Company	10-13-08	03-06-09	600	6,741 00	5,546 79	-1,194 21
Bank of America Corporation	01-14-09	05-05-09	2,000	20,355 00	22,029 43	1,674 43
Bank of America Corporation	01-14-09	05-07-09	1,500	15,266 25	22,242 77	6,976 52
Bank of America Corporation	01-14-09	05-15-09	2,000	20,355 00	21,610 24	1,255 24
Bank of New York Mellon Corporation	03-07-08	02-20-09	55	2,379 57	1,253 39	-1,126 18
Bank of New York Mellon Corporation	06-30-08	02-20-09	245	9,340 21	5,583 27	-3,756 94
Bank of New York Mellon Corporation	06-30-08	03-09-09	755	28,783 09	13,517 44	-15,265 65
Bank of New York Mellon Corporation	09-17-08	03-09-09	1,200	42,023 16	21,484 68	-20,538 48
Chesapeake Energy Corporation	04-17-08	02-12-09	500	25,011 00	8,998 09	-16,012 91
Chesapeake Energy Corporation	04-17-08	04-17-09	300	15,006 60	6,340 33	-8,666 27
Chesapeake Energy Corporation	09-09-08	05-19-09	300	12,153 90	6,588 01	-5,565 89
Chicago Bridge & Iron Company N V	10-07-08	08-31-09	400	5,741 40	6,201 24	459 84
Citigroup, Inc	01-23-08	01-13-09	2,000	51,760 00	10,577 54	-41,182 46
Citigroup, Inc	03-05-08	01-13-09	2,000	44,304 60	10,577 54	-33,727 06
Citigroup, Inc	11-19-08	01-13-09	1,000	7,205 00	5,288 77	-1,916 23
Colgate-Palmolive Company	03-03-09	07-30-09	200	11,644 00	14,284 13	2,640 13
ConocoPhillips	06-10-08	04-23-09	1,500	141,007 50	59,390 37	-81,617 13
Corning Incorporated	09-02-08	04-01-09	500	9,757 50	7,080 36	-2,677 14
Cummins Inc	03-03-09	08-04-09	400	7,797 08	17,771 14	9,974 06
El Paso Corporation	09-09-08	02-12-09	500	7,007 50	4,322 82	-2,684 68
El Paso Corporation	02-26-09	05-08-09	500	3,897 00	4,230 39	333 39
El Paso Corporation	10-07-08	06-01-09	500	4,998 70	5,033 02	34 32
Flextronics International Ltd	05-01-08	03-30-09	2,000	21,774 80	5,464 56	-16,310 24
Flextronics International Ltd	09-19-08	07-24-09	200	1,589 28	1,060 47	-528 81
Flextronics International Ltd	09-19-08	09-16-09	1,000	7,946 40	7,373 41	-572 99
Graham Corporation	12-01-08	10-19-09	400	3,416 12	7,045 05	3,628 93
Helmerich & Payne, Inc	08-13-08	04-17-09	200	11,077 74	6,432 55	-4,645 19
Helmerich & Payne, Inc	03-06-09	09-04-09	300	5,869 50	10,180 23	4,310 73
Helmerich & Payne, Inc	03-18-09	10-19-09	200	4,663 76	8,786 77	4,123 01
ITT Educational Services, Inc	02-21-08	02-20-09	100	5,960 97	11,434 68	5 473 71
JPMorgan Chase & Company	03-07-08	02-03-09	100	3,696 04	2,390 41	-1,305 63
JPMorgan Chase & Company	07-10-08	02-03-09	700	24,154 20	16,732 84	-7,421 36
MBIA Inc	06-04-08	05-05-09	2,300	13,061 24	12,017 19	-1,044 05
MBIA Inc	06-04-08	05-07-09	2,000	11,357 60	13,182 26	1,824 66
Martek Biosciences Corporation	03-16-09	03-27-09	500	8,232 25	10,442 74	2,210 49
Middleby Corporation (The)	11-13-08	03-27-09	500	15,518 35	17,185 55	1,667 20
Middleby Corporation (The)	11-13-08	04-16-09	200	6,207 34	7,804 88	1,597 54
Middleby Corporation (The)	12-01-08	04-16-09	300	8,796 09	11,707 31	2,911 22
Middleby Corporation (The)	12-01-08	07-13-09	700	20,524 21	27,709 77	7,185 56
Middleby Corporation (The)	11-21-08	07-13-09	300	7,406 01	11,875 61	4,469 60
Neogen Corporation	03-19-09	04-02-09	500	8,933 70	11,219 33	2,285 63
Noble Corporation	09-09-08	02-24-09	200	8,507 20	4,737 75	-3,769 45
Noble Corporation	10-15-08	02-24-09	500	13,075 90	11,844 38	-1,231 52

Report run at 10 55 AM on April 07, 2010

Foster Davis Foundation, Inc.

SHORT TERM REALIZED GAINS AND LOSSES

From 01-01-09 Through 12-31-09

Security	Open Date	Close Date	Quantity	Cost Basis	Proceeds	Gain Or Loss Short Term
Novartis AG (ADR)	02-24-09	10-30-09	500	18,982 70	26,050 28	7,067 58
PPG Industries, Inc	01-07-09	04-16-09	200	8,737 00	8,931 81	194 81
PPG Industries, Inc	12-01-08	04-22-09	200	8,382 20	8,836 49	454 29
PetSmart, Inc	07-13-09	11-18-09	500	10,652 20	13,143 51	2,491 31
Precision Castparts Corp	09-17-08	08-28-09	100	8,876 75	9,348 00	471 25
Robert Half International Inc	04-24-08	02-06-09	500	11,482 50	9,135 44	-2,347 06
Robert Half International Inc	01-07-09	04-16-09	500	9,760 45	10,054 74	294 29
Robert Half International Inc	03-11-09	07-24-09	500	7,960 10	12,452 07	4,491 97
Sasol Ltd (ADR)	10-07-08	05-21-09	300	8,968 89	10,530 95	1,562 06
Sasol Ltd (ADR)	10-02-08	05-21-09	200	7,236 34	7,020 64	-215 70
Schlumberger Limited	10-06-08	09-16-09	100	6,581 19	6,237 73	-343 46
Smurfit-Stone Container Corporation	04-15-08	02-04-09	4,000	24,119 60	107 40	-24,012 20
Smurfit-Stone Container Corporation	04-17-08	02-04-09	2,500	16,087 00	67 13	-16,019 87
Smurfit-Stone Container Corporation	05-15-08	02-04-09	3,000	17,295 90	80 55	-17,215 35
Smurfit-Stone Container Corporation	07-28-08	02-04-09	5,000	26,204 50	134 25	-26,070 25
Smurfit-Stone Container Corporation	10-23-08	02-04-09	9,000	11,360 70	241 65	-11,119 05
Sun Hydraulics Corporation	10-23-08	02-06-09	500	9,321 80	9,014 94	-306 86
Sun Hydraulics Corporation	10-23-08	04-30-09	500	9,321 80	9,357 25	35 45
Templeton Global Income Fund	02-25-09	09-08-09	3,500	24,003 70	32,226 47	8,222 77
Titanium Metals Corporation	03-11-08	02-13-09	700	11,074 70	5,669 54	-5,405 16
URS Corporation	03-07-08	02-12-09	500	18,140 25	16,678 75	-1,461 50
Westinghouse Air Brake Technology Corp	03-16-09	04-22-09	400	10,208 76	14,119 55	3,910 79
Williams Companies, Inc	08-14-08	03-27-09	200	5,670 96	2,365 99	-3,304 97
Williams Companies, Inc	09-15-08	03-27-09	200	4,789 00	2,365 98	-2,423 02
Woodward Governor Company	03-16-09	03-26-09	400	3,737 00	4,599 49	862 49
Woodward Governor Company	03-10-09	03-26-09	400	3,320 72	4,599 49	1,278 77
Wyeth	04-15-08	02-13-09	500	22,156 90	21,852 37	-304 53
Wyeth	04-15-08	02-20-09	300	13,294 14	12,754 72	-539 42
Wyeth	04-15-08	02-23-09	200	8,862 76	8,387 31	-475 45
XTO Energy Inc	06-10-09	12-14-09	100	4,194 50	4,786 88	592 38
XTO Energy Inc	06-03-09	12-14-09	200	8,333 00	9,573 75	1,240 75
XTO Energy Inc	05-22-09	12-14-09	200	8,035 00	9,573 75	1,538 75
XTO Energy Inc	06-22-09	12-14-09	300	11,164 50	14,360 63	3,196 13
Vanguard Intermediate Investment Grade F	09-14-09	12-28-09	1,572 327	15,000 00	15,125 79	125 79
Vanguard Intermediate Investment Grade F	07-24-09	12-28-09	8,161 045	75,000 00	78,509 25	3,509 25
	TOTAL GAINS					149,994 48
	TOTAL LOSSES					-408,066 74
				1,344,764.08	**1,086,691.82**	**-258,072.26**

TOTAL REALIZED GAIN/LOSS-258,072 26

Report run at 10 55 AM on April 07, 2010

Foster Davis Foundation, Inc.

LONG TERM REALIZED GAINS AND LOSSES

From 01-01-09 Through 12-31-09

Security	Open Date	Close Date	Quantity	Cost Basis	Proceeds	Gain Or Loss Long Term
Apache Corporation	09-18-01	08-03-09	200	3,754 28	17,432 55	13,678 27
BHP Billiton Ltd (ADR)	10-07-05	10-30-09	500	15,576 30	32,522 16	16,945 86
BJ Services Company	03-01-07	03-06-09	600	15,931 80	5,546 79	-10,385 01
BJ Services Company	12-19-07	03-06-09	800	18,683 36	7,395 72	-11,287 64
BJ Services Company	01-25-08	03-06-09	1,700	34,965 60	15,715 90	-19,249 70
BJ Services Company	12-14-01	03-06-09	400	5,918 00	3,697 86	-2,220 14
BJ Services Company	12-11-01	03-06-09	1,000	14,270 00	9,244 64	-5,025 36
BJ Services Company	01-18-02	03-06-09	2,000	26,360 00	18,489 29	-7,870 71
Bank of New York Mellon Corporation	05-07-04	03-09-09	71	2,245 04	1,278 34	-966 70
Bank of New York Mellon Corporation	05-24-04	03-09-09	174	5,434 76	3,108 11	-2,326 65
Chesapeake Energy Corporation	10-08-07	05-19-09	1,000	36,401 00	21,960 03	-14,440 97
Chesapeake Energy Corporation	01-28-08	05-19-09	700	25,400 90	15,372 02	-10,028 88
Chesapeake Energy Corporation	01-23-08	05-19-09	200	7,103 00	4,392 01	-2,710 99
Chesapeake Energy Corporation	05-29-07	09-14-09	500	17,425 30	12,882 16	-4,543 14
Chesapeake Energy Corporation	01-23-08	10-21-09	300	10,654 50	8,705 08	-1,949 42
Chicago Bridge & Iron Company N V	01-16-08	09-14-09	200	9,017 82	3,402 67	-5,615 15
Chicago Bridge & Iron Company N V	03-17-08	09-14-09	200	7,844 84	3,402 67	-4,442 17
Citigroup, Inc	06-14-02	01-13-09	400	14,677 44	2,115 51	-12,561 93
Citigroup, Inc	07-23-02	01-13-09	600	16,319 70	3,173 26	-13,146 44
Citigroup, Inc	09-23-02	01-13-09	500	13,570 00	2,644 38	-10,925 62
Corning Incorporated	12-19-06	04-01-09	500	9,492 50	7,080 36	-2,412 14
Corning Incorporated	05-02-02	08-31-09	500	3,329 40	7,602 30	4,272 90
Corning Incorporated	06-07-02	08-31-09	500	2,243 85	7,602 30	5,358 45
Corning Incorporated	09-03-08	11-12-09	500	8,837 50	8,192 28	-645 22
El Paso Corporation	11-08-06	02-12-09	500	6,837 85	4.322 83	-2.515 02
Flextronics International Ltd	04-23-03	04-17-09	700	6,522 25	2,668 68	-3,853 57
Flextronics International Ltd	08-19-02	04-17-09	800	7,397 76	3,049 92	-4,347 84
Flextronics International Ltd	08-19-02	07-24-09	800	7,397 76	4,241 89	-3,155 87
Flextronics International Ltd	09-20-02	09-09-09	2,000	14,026 60	12,424 67	-1,601 93
General Electric Company	02-24-89	05-15-09	1,100	4,258 57	14,327 13	10,068 56
General Electric Company	02-24-89	05-15-09	400	1,548 57	5,209 86	3,661 29
General Electric Company	02-24-89	10-27-09	2,000	7,742 85	30,051 42	22,308 57
Helmerich & Payne, Inc	07-27-07	04-17-09	100	3,261 52	3,216 28	-45 24
Helmerich & Payne, Inc	05-14-07	06-01-09	300	9.634 65	10.914 46	1,279 81
Helmerich & Payne, Inc	05-14-07	09-14-09	500	16,057 75	19,068 50	3,010 75
JPMorgan Chase & Company	01-23-08	02-03-09	200	8,135 00	4,780 81	-3,354 19
Johnson & Johnson	01-15-93	03-06-09	500	5,967 79	23,823 26	17,855 47
Johnson & Johnson	04-23-92	09-14-09	800	8,944 43	48,468 19	39,523 76
McGraw-Hill Companies, Inc (The)	08-27-07	09-14-09	800	40.336 40	21,645 92	-18,690 48
McGraw-Hill Companies, Inc (The)	09-27-07	10-09-09	200	10,364 78	5,452 10	-4,912 68
McGraw-Hill Companies, Inc (The)	09-19-07	10-09-09	300	15,298 41	8,178 15	-7,120 26
McGraw-Hill Companies, Inc (The)	08-27-07	10-09-09	200	10,084 10	5,452 10	-4,632 00
McGraw-Hill Companies, Inc (The)	04-02-08	10-09-09	300	11,710 92	8,178 14	-3,532 78
Medtronic, Inc	01-04-07	02-20-09	300	15,814 17	10,206 09	-5,608 08
Medtronic, Inc	01-04-07	02-27-09	100	5,271 39	2,979 48	-2,291 91
Medtronic, Inc	04-13-06	02-27-09	400	19,916 12	11,917 93	-7,998 19
Noble Corporation	02-28-07	02-24-09	900	31,941 40	21,319 89	-10,621 51
Noble Corporation	10-24-06	02-24-09	1,600	55,625 28	37,902 03	-17,723 25
Robert Half International Inc	01-18-08	02-06-09	500	11,055 40	9,135 45	-1,919 95
Robert Half International Inc	01-18-08	04-22-09	500	11,055 40	11,369 25	313 85
Schlumberger Limited	01-18-08	09-14-09	200	15,457 00	11,873 69	-3,583 31
Smurfit-Stone Container Corporation	04-23-97	02-04-09	1,811	18,074 43	48 63	-18,025 80
Smurfit-Stone Container Corporation	09-18-98	02-04-09	3,465	25,554 55	93 04	-25,461 51
Smurfit-Stone Container Corporation	10-06-05	02-04-09	500	4,867 10	13 43	-4,853 67

Foster Davis Foundation, Inc.

LONG TERM REALIZED GAINS AND LOSSES

From 01-01-09 Through 12-31-09

Security	Open Date	Close Date	Quantity	Cost Basis	Proceeds	Gain Or Loss Long Term
Smurfit-Stone Container Corporation	10-14-05	02-04-09	3,000	27,522 60	80 55	-27,442 05
Titanium Metals Corporation	03-11-08	05-20-09	300	4,746 30	2,782 42	-1,963 88
Titanium Metals Corporation	03-18-08	12-28-09	1,700	24,736 87	21,487 44	-3,249 43
URS Corporation	03-07-08	03-13-09	300	10,884 15	12,330 53	1,446 38
United Technologies Corporation	03-07-06	08-31-09	200	11,517 50	11,789 03	271 53
United Technologies Corporation	01-23-06	09-14-09	200	10,936 60	12,316 44	1,379 84
United Technologies Corporation	03-03-08	11-13-09	300	20,629 50	20,005 37	-624 13
United Technologies Corporation	03-07-08	11-13-09	200	13,734 46	13,336 92	-397 54
Wyeth	01-23-08	02-25-09	2,000	83,085 00	83,577 53	492 53
XTO Energy Inc	10-02-08	12-14-09	500	20,959 50	23,934 38	2,974 88
Third Avenue Value Fund Inc	06-09-00	05-14-09	666 844	25,000 00	24,293 14	-706 86
Third Avenue Value Fund Inc	01-18-02	05-14-09	293 902	10,605 49	10,706 86	101 37
	TOTAL GAINS					
	TOTAL LOSSES					
				999,975.07	**811,932.22**	**-188,042.85**

TOTAL REALIZED GAIN/LOSS-188,042 85

Report run at 10 54 AM on April 07, 2010