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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

OMB No 1545-0052

**2009**

Note.

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

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

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 THE SAM & FRED A DAVIS 1988 CHARITABLE TRUST CO AMG NATIONAL TRUST BANK		A Employer identification number 84-1493031		
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 6501 EAST BELLEVIEW AVENUE SUITE 400		B Telephone number (see page 10 of the instructions) (303) 694-2190		
	City or town, state, and ZIP code ENGLEWOOD, CO 801116020		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 776,025		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis.)	
				E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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 page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,232	4,232		
	4 Dividends and interest from securities. . . . .	11,640	11,640		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-68,358			
	b Gross sales price for all assets on line 6a _____ 254,829				
	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				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	-52,486	15,872		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	5,400	5,400		0
	c Other professional fees (attach schedule) . . . . .	9,718	9,718		0
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .				
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	15,118	15,118		0
	25 Contributions, gifts, grants paid . . . . .	46,310			46,310
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	61,428	15,118		46,310
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-113,914			
	b <b>Net investment income</b> (if negative, enter -0-)		754		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	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 . . . . .	73,453	20,469	20,469
	3	Accounts receivable  1,068			
		Less allowance for doubtful accounts  _____		1,068	1,068
	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 page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule)  _____			
		Less allowance for doubtful accounts  _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	366,904 	198,574	209,835
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis  _____			
		Less accumulated depreciation (attach schedule)  _____			
Liabilities	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	457,936 	564,268	544,653
	14	Land, buildings, and equipment basis  _____			
		Less accumulated depreciation (attach schedule)  _____			
	15	Other assets (describe  _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	898,293	784,379	776,025
	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe  _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here  <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here  <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds . . . . .	957,493	957,493	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-59,200	-173,114	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	898,293	784,379	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	898,293	784,379	

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	898,293
2	Enter amount from Part I, line 27a . . . . .	2	-113,914
3	Other increases not included in line 2 (itemize)  _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	784,379
5	Decreases not included in line 2 (itemize)  _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6	784,379

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
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	-68,358
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	55,544	926,495	0 059951
2007	51,168	1,156,848	0 044231
2006	46,589	1,064,235	0 043777
2005	44,684	989,056	0 045178
2004	41,381	910,932	0 045427

2	Total of line 1, column (d). . . . .	2	0 238564
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .	3	0 047713
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5. . . . .	4	693,157
5	Multiply line 4 by line 3. . . . .	5	33,073
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	8
7	Add lines 5 and 6. . . . .	7	33,081
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	46,310

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	8
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	8
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	8
6		Credits/Payments			
a		2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,485	
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	2,485
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	2,477
11		Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 2,477	Refunded <input type="checkbox"/>	11	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?. . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?. . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> CO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶AMG NATIONAL TRUST BANK Telephone no ▶(303) 694-2190			
	Located at ▶6501 E BELLEVIEW AVE STE 400 ENGLEWOOD CO ZIP+4 ▶801114738			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)?. . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i> ). . . . .	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

<b>5a</b> During the year did the foundation pay or incur any amount to				
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(4)</b> 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)? (see page 22 of the instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		<b>5b</b>		
<b>c</b> 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		<b>6b</b> No		
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>		

Part VIII

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).</b>				
<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
AMG NATIONAL TRUST BANK 6501 EAST BELLEVIEW AVENUE SUITE 400 ENGLEWOOD, CO 801116020	TRUSTEE 1 00	0	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."</b>				
<b>(a)</b> Name and address of each employee paid more than \$50,000	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
NONE				
<b>Total</b> 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 (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	670,312
b	Average of monthly cash balances. . . . .	1b	33,401
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	703,713
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	703,713
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	10,556
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	693,157
6	Minimum investment return. Enter 5% of line 5. . . . .	6	34,658

Part XI

Distributable Amount (see page 25 of the 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	34,658
2a	Tax on investment income for 2009 from Part VI, line 5. . . . .	2a	8
b	Income tax for 2009 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	8
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	34,650
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	34,650
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	34,650

Part XII

Qualifying Distributions (see page 25 of the 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	46,310
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	46,310
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 page 26 of the instructions). . . . .	5	8
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	46,302
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2008			
a	Enter amount for 2008 only. . . . . 46,310			
b	Total for prior years 20____, 20____, 20____ 0			
3	Excess distributions carryover, if any, to 2009			
a	From 2004. . . . .			
b	From 2005. . . . .			
c	From 2006. . . . .			
d	From 2007. . . . .			
e	From 2008. . . . .			
f	Total of lines 3a through e. . . . . 0			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 46,310			
a	Applied to 2008, but not more than line 2a 46,310			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions) 0			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . . 0			
d	Applied to 2009 distributable amount. . . . . 0			
e	Remaining amount distributed out of corpus 0			
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 0			
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 page 27 of the instructions . . . . . 0			
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . . 0			
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . . 34,650			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . . 0			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions). . . . . 0			
9	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . . 0			
10	Analysis of line 9			
a	Excess from 2005. . . . .			
b	Excess from 2006. . . . .			
c	Excess from 2007. . . . .			
d	Excess from 2008. . . . .			
e	Excess from 2009. . . . .			

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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) )

b

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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

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	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	46,310
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	4,232	
<b>4</b> Dividends and interest from securities. . . . .			18	11,640	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-68,358	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e). .		0		-52,486	0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>	-52,486	-52,486

[illegible]

<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of			
	<b>(1)</b> Cash. . . . .	<b>1a(1)</b>		<b>No</b>
	<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b>	Other transactions			
	<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
	<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
	<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
	<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
	<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
	<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.			

[illegible]

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





**b** If "Yes," complete the following schedule

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

**Sign Here**

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

*****	2010-05-17	*****
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only	Preparer's Signature  Patrice A Onofrio CPA	Date	Check if self-employed 	Preparer's identifying number (see <b>Signature</b> on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code 	A M G National Trust Bank		EIN 
		6501 East Belleview Avenue Ste 400 Englewood, CO 801116020		Phone no (303) 694-2190

Additional Data

Software ID: 09000028

Software Version: 2009.03051

EIN: 84-1493031

Name: THE SAM & FRED A DAVIS 1988 CHARITABLE TRUST CO AMG NATIONAL TRUST BANK

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
1839 242 SHARES WILLIAM BLAIR SMALL CAP GROWTH	P	2007-10-29	2009-05-26
1689 648 SHARES OF VANGUARD INTERNATIONAL EXPLORER FUND	P	2004-04-22	2009-12-22
781 282 HSARES OF VANGUARD INTERNATIONAL EXPLORER FUND	P	2004-06-10	2009-12-22
90 SHARES OF PITNEY BOWES INCORPORATED	P	2008-03-04	2009-01-16
7 SHARES OF BANK OF AMERICA CORP AMERICA CORPORATION	P	2008-03-04	2009-01-29
39 SHARES OF BANK OF AMERICA CORP AMERICA CORPORATION	P	2008-11-20	2009-01-29
248 SHARES OF US BANCORP DEL COM NEW	P	2008-03-04	2009-01-30
254 SHARES OF AMERICAN EXPRESS CO COM	P	2008-11-07	2009-04-30
141 SHARES OF AMERICAN EXPRESS CO COM	P	2008-11-17	2009-04-30
68 SHARES OF EMERSON ELECTRIC CO	P	2009-01-16	2009-05-27
12 SHARES OF EXXON MOBIL CORP COM	P	2008-11-20	2009-05-27
184 SHARES OF GAP INC	P	2008-11-20	2009-05-27
23 SHARES OF GOLDMAN SACHS GROUP INC	P	2008-10-10	2009-05-27
12 SHARES OF GOLDMAN SACHS GROUP INC	P	2008-10-28	2009-05-27
147 SHARES OF KRAFT FOODS INC	P	2008-10-09	2009-05-27
12 SHARES OF MARKEL CORP COM	P	2009-01-20	2009-05-27
15 SHARES OF ORACLE CORPORATION	P	2008-11-20	2009-05-27
96 SHARES OF PHILIP MORRIS INTERNATIONAL	P	2009-01-29	2009-05-27
77 SHARES OF CHARLES SCHWAB CORP	P	2008-10-22	2009-05-27
983 SHARES OF SPRINT NEXTEL CORP	P	2008-09-23	2009-05-27
197 SHARES OF NABORS INDUSTRIES LTD	P	2008-09-23	2009-05-27
86 SHARES OF BANK OF NEW YORK MELLON CORP	P	2008-11-20	2009-05-27
82 SHARES OF CONOCOPHILLIPS	P	2008-11-19	2009-05-27
98 SHARES OF COSTCO WHOLESALE CORP	P	2008-11-20	2009-05-27
35 SHARES OF DANAHER CORP	P	2009-01-16	2009-05-27
42 SHARES OF DANAHER CORP	P	2009-01-16	2009-09-02
525 SHARES OF SPRINT NEXTEL CORP	P	2008-09-23	2009-09-04
136 SHARES OF NABORS INDUSTRIES LTD	P	2008-09-23	2009-09-04
42 SHARES OF NABORS INDUSTRIES LTD	P	2008-10-22	2009-09-04
78 SHARES OF NABORS INDUSTRIES LTD	P	2008-10-28	2009-09-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
28,928		52,440	-23,512
23,222		23,587	-365
10,738		10,860	-122
2,225		3,200	-975
48		271	-223
270		476	-206
3,676		7,829	-4,153
6,620		6,353	267
3,675		2,810	865
2,250		2,234	16
834		859	-25
3,238		1,794	1,444
3,336		2,055	1,281
1,740		1,014	726
3,769		4,355	-586
3,404		3,553	-149
289		239	50
3,983		3,823	160
1,344		1,328	16
4,964		6,704	-1,740
3,473		5,118	-1,645
2,461		2,128	333
3,716		3,936	-220
4,848		4,435	413
2,144		1,874	270
2,616		2,249	367
1,868		3,581	-1,713
2,386		3,533	-1,147
737		642	95
1,369		959	410



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-23,512
			-365
			-122
			-975
			-223
			-206
			-4,153
			267
			865
			16
			-25
			1,444
			1,281
			726
			-586
			-149
			50
			160
			16
			-1,740
			-1,645
			333
			-220
			413
			270
			367
			-1,713
			-1,147
			95
			410

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
6 SHARES OF PFIZER COMMON STOCK	P	2009-09-04	2009-10-23
259 SHARES OF PITNEY BOWES INCORPORATED	P	2007-12-10	2009-01-16
120 SHARES OF TRAVELERS COS INC	P	2005-10-25	2009-01-16
245 SHARES OF BANK OF AMERICA CORP AMERICA CORPORATION	P	2007-12-03	2009-01-29
7 SHARES OF DELL COMPUTER CORP COM	P	2003-09-18	2009-05-27
4 SHARES OF DELL COMPUTER CORP COM	P	2003-12-11	2009-05-27
2 SHARES OF DELL COMPUTER CORP COM	P	2003-12-22	2009-05-27
205 SHARES OF DELL COMPUTER CORP COM	P	2005-10-25	2009-05-27
102 SHARES OF WALT DISNEY COMPANY	P	2006-03-02	2009-05-27
30 SHARES OF EBAY INC	P	2005-06-07	2009-05-27
205 SHARES OF EBAY INC	P	2005-10-25	2009-05-27
42 SHARES OF EXXON MOBIL CORP COM	P	2005-10-25	2009-05-27
159 SHARES OF GENERAL ELEC CO COM	P	2006-09-01	2009-05-27
63 SHARES OF GENERAL ELEC CO COM	P	2007-03-02	2009-05-27
16 SHARES OF HEWLETT-PACKARD CO	P	2003-09-18	2009-05-27
71 SHARES OF HEWLETT-PACKARD CO	P	2005-10-25	2009-05-27
153 SHARES OF HOME DEPOT	P	2008-03-04	2009-05-27
40 SHARES OF INTEL CORP	P	2005-09-01	2009-05-27
192 SHARES OF INTEL CORP	P	2005-10-25	2009-05-27
23 SHARES OF JPMORGAN CHASE & CO & CO	P	2006-07-06	2009-05-27
51 SHARES OF JPMORGAN CHASE & CO & CO	P	2006-09-01	2009-05-27
22 SHARES OF JPMORGAN CHASE & CO & CO	P	2006-12-01	2009-05-27
54 SHARES OF JPMORGAN CHASE & CO & CO	P	2007-08-09	2009-05-27
4 SHARES OF JPMORGAN CHASE & CO & CO	P	2007-12-03	2009-05-27
65 SHARES OF JOHNSON & JOHNSON	P	2005-10-25	2009-05-27
8 SHARES OF JOHNSON & JOHNSON	P	2007-06-05	2009-05-27
92 SHARES OF MICROSOFT CORPORATION	P	1998-07-02	2009-05-27
7 SHARES OF MICROSOFT CORPORATION	P	2004-03-05	2009-05-27
5 SHARES OF MICROSOFT CORPORATION	P	2005-03-01	2009-05-27
110 SHARES OF MICROSOFT CORPORATION	P	2005-10-25	2009-05-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11		29	-18
6,403		9,946	-3,543
4,921		5,167	-246
1,694		11,192	-9,498
79		244	-165
45		136	-91
23		66	-43
2,308		6,494	-4,186
2,497		2,809	-312
518		1,141	-623
3,540		7,712	-4,172
2,918		2,384	534
2,100		5,420	-3,320
832		2,198	-1,366
558		334	224
2,474		1,978	496
3,614		4,108	-494
628		1,023	-395
3,016		4,443	-1,427
841		974	-133
1,865		2,324	-459
804		1,013	-209
1,974		2,428	-454
146		181	-35
3,546		4,155	-609
436		507	-71
1,881		2,470	-589
143		185	-42
102		127	-25
2,249		2,757	-508

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-18
			-3,543
			-246
			-9,498
			-165
			-91
			-43
			-4,186
			-312
			-623
			-4,172
			534
			-3,320
			-1,366
			224
			496
			-494
			-395
			-1,427
			-133
			-459
			-209
			-454
			-35
			-609
			-71
			-589
			-42
			-25
			-508

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1 SHARES OF MICROSOFT CORPORATION	P	2006-09-01	2009-05-27
23 SHARES OF ORACLE CORPORATION	P	2003-09-18	2009-05-27
206 SHARES OF ORACLE CORPORATION	P	2005-10-25	2009-05-27
33 SHARES OF ORACLE CORPORATION	P	2007-06-04	2009-05-27
28 SHARES OF PFIZER COMMON STOCK	P	2005-03-01	2009-05-27
16 SHARES OF PFIZER COMMON STOCK	P	2005-10-25	2009-05-27
5 SHARES OF PFIZER COMMON STOCK	P	2006-03-01	2009-05-27
2 SHARES OF PFIZER COMMON STOCK	P	2006-07-06	2009-05-27
31 SHARES OF PFIZER COMMON STOCK	P	2007-03-02	2009-05-27
116 SHARES OF PFIZER COMMON STOCK	P	2007-06-04	2009-05-27
64 SHARES OF PFIZER COMMON STOCK	P	2007-10-15	2009-05-27
7 SHARES OF PFIZER COMMON STOCK	P	2007-12-03	2009-05-27
7 SHARES OF PFIZER COMMON STOCK	P	2008-03-04	2009-05-27
172 SHARES OF TEXAS INSTRUMENTS	P	2006-12-01	2009-05-27
63 SHARES OF 3M CO	P	2006-03-02	2009-05-27
24 SHARES OF TRAVELERS COS INC	P	2005-06-03	2009-05-27
27 SHARES OF TRAVELERS COS INC	P	2005-10-25	2009-05-27
10 SHARES OF TRAVELERS COS INC	P	2006-03-01	2009-05-27
142 SHARES OF UNITEDHEALTH GROUP INC	P	2007-10-15	2009-05-27
57 SHARES OF WAL-MART STORES INC	P	2005-10-25	2009-05-27
3 SHARES OF WYETH CORPORATION	P	2003-12-11	2009-05-27
1 SHARES OF WYETH CORPORATION	P	2003-12-22	2009-05-27
30 SHARES OF WYETH CORPORATION	P	2004-03-05	2009-05-27
9 SHARES OF WYETH CORPORATION	P	2004-06-03	2009-05-27
210 SHARES OF WYETH CORPORATION	P	2005-10-25	2009-05-27
24 SHARES OF WYETH CORPORATION	P	2006-07-11	2009-05-27
86 SHARES OF AXIS CAPITAL HOLDINGS LTD	P	2007-03-07	2009-05-27
5 SHARES OF AMGEN INC	P	2003-12-11	2009-05-27
1 SHARES OF AMGEN INC	P	2003-12-22	2009-05-27
3 SHARES OF AMGEN INC	P	2004-03-05	2009-05-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
20		26	-6
444		285	159
3,976		2,688	1,288
637		644	-7
415		743	-328
237		339	-102
74		130	-56
30		48	-18
459		775	-316
1,718		3,204	-1,486
948		1,619	-671
104		166	-62
104		156	-52
3,330		5,032	-1,702
3,585		4,625	-1,040
971		922	49
1,093		1,163	-70
405		428	-23
3,907		6,988	-3,081
2,858		2,606	252
132		118	14
44		41	3
1,322		1,198	124
397		328	69
9,254		9,509	-255
1,058		1,068	-10
2,054		2,872	-818
251		293	-42
50		61	-11
151		190	-39

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-6
			159
			1,288
			-7
			-328
			-102
			-56
			-18
			-316
			-1,486
			-671
			-62
			-52
			-1,702
			-1,040
			49
			-70
			-23
			-3,081
			252
			14
			3
			124
			69
			-255
			-10
			-818
			-42
			-11
			-39

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
53 SHARES OF AMGEN INC	P	2005-10-25	2009-05-27
3 SHARES OF AMGEN INC	P	2006-07-06	2009-05-27
4 SHARES OF AMGEN INC	P	2006-12-01	2009-05-27
3 SHARES OF AMGEN INC	P	2007-03-01	2009-05-27
58 SHARES OF CISCO SYSTEMS INC	P	2005-10-25	2009-05-27
53 SHARES OF CISCO SYSTEMS INC	P	2007-06-04	2009-05-27
54 SHARES OF CISCO SYSTEMS INC	P	2008-03-04	2009-05-27
78 SHARES OF COCA-COLA CO	P	2005-10-25	2009-05-27
16 SHARES OF COCA-COLA CO	P	2005-12-05	2009-05-27
39 SHARES OF JPMORGAN CHASE & CO & CO	P	2006-07-06	2009-09-04
71 SHARES OF WAL-MART STORES INC	P	2005-10-25	2009-09-04
6 SHARES OF WAL-MART STORES INC	P	2006-12-01	2009-09-04
66 SHARES OF UNITEDHEALTH GROUP INC	P	2007-10-15	2009-09-04
202 SHARES OF TEXAS INSTRUMENTS	P	2006-12-01	2009-09-04
Capital Gains Dividends	P		




Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,660		4,027	-1,367
151		199	-48
201		280	-79
151		187	-36
1,076		991	85
983		1,421	-438
1,002		1,314	-312
3,661		3,307	354
751		683	68
1,645		1,652	-7
3,673		3,246	427
310		273	37
1,905		3,248	-1,343
4,973		5,910	-937
5,322			5,322

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,367
			-48
			-79
			-36
			85
			-438
			-312
			354
			68
			-7
			427
			37
			-1,343
			-937
			5,322

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year				
DENVER ART MUSEUM100 W 14TH AVE PKWY DENVER,CO 80204	NONE	EXEMPT	EDUCATIONAL	2,375
ELEANOR ROOSEVELT INSTITUTE FOR CANCER RESEARCH2101 E WESLEY AVE DENVER,CO 80208	NONE	EXEMPT	SCIENTIFIC	2,375
SALK INSTITUTE FOR BIOLOGICAL STUDIES10010 N TORREY PINES ROAD LA JOLLA,CA 92037	NONE	EXEMPT	SCIENTIFIC	15,674
ST MARY'S ACADEMY4545 S UNIVERSITY BLVD ENGLEWOOD,CO 80113	NONE	EXEMPT	EDUCATIONAL	1,187
UNIVERSITY OF COLORADO HEALTH SCIENCESPO BOX 6508 AURORA,CO 80045	NONE	EXEMPT	SCIENTIFIC	4,750
UNIVERSITY OF DENVER COLORADO SEMINARY2199 S UNIVERSITY BLVD DENVER,CO 80208	NONE	EXEMPT	RELIGIOUS	8,787
UNIVERSITY OF DENVER SCHOOL OF LAW2199 S UNIVERSITY BLVD DENVER,CO 80208	NONE	EXEMPT	EDUCATIONAL	8,787
UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER1515 HOLCOMBE BLVD HOUSTON,TX 77030	NONE	EXEMPT	SCIENTIFIC	2,375
<b>Total.</b> . . . . .  <b>3a</b>				46,310

TY 2009 Accounting Fees Schedule

**Name:** THE SAM & FRED A DAVIS 1988 CHARITABLE  
TRUST CO AMG NATIONAL TRUST BANK  
**EIN:** 84-1493031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP	5,400	5,400		0

TY 2009 Investments Corporate  
Stock Schedule

**Name:** THE SAM & FREDa DAVIS 1988 CHARITABLE  
TRUST CO AMG NATIONAL TRUST BANK  
**EIN:** 84-1493031

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CO COM	0	0
AMGEN INC	5,700	5,600
AUTOMATIC DATA PROCESSING	2,934	3,299
BANK OF AMERICA CORP AMERICA CORPORATION	0	0
BANK OF NEW YORK MELLON CORP	2,896	3,272
BECTON DICKINSON & CO	2,059	2,366
CISCO SYSTEMS INC	3,896	5,458
COCA-COLA CO	5,408	7,182
CONOCOPHILLIPS	5,513	5,924
COSTCO WHOLESALE CORP	4,982	6,627
DELL COMPUTER CORP COM	7,912	4,480
DEVON ENERGY CORP	4,641	5,586
WALT DISNEY COMPANY DISNEY WALT CO COM DISNEY	3,580	4,193
EBAY INC	9,821	7,553
EMERSON ELECTRIC CO	3,219	4,175
EXXON MOBIL CORP COM	4,315	5,182
FIRST ENERGY CORP COM	6,172	6,364
GAP INC	2,462	4,735
GENERAL ELEC CO COM	8,758	4,373
GILEAD SCIENCES INC COM	7,399	7,096
GOLDMAN SACHS GROUP INC.	3,142	7,260
HEWLETT-PACKARD CO HEWLETT PACKARD CO COM	2,768	6,902
HOME DEPOT	6,095	6,567
INTEL CORP	7,228	6,956
JP MORGAN CHASE & CO	6,869	6,792
JOHNSON & JOHNSON	5,700	6,377
KRAFT FOODS INC	6,025	5,545
KROGER COMPANY	3,890	3,921
MARKEL CORP COM	5,327	6,120
MICROSOFT CORPORATION	7,207	8,778

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORACLE CORPORATION	4,821	9,346
PFIZER COMMON STOCK	15,872	9,968
PHILIP MORRIS	5,068	6,554
PITNEY BOWES INCORPORATED	0	0
THE CHARLES SCHWAB CORP	1,960	2,183
SPRINT NEXTEL CORP	3,482	3,192
TEXAS INSTRUMENTS	0	0
3M CO	6,517	7,440
TRAVELERS COS INC	3,283	4,188
US BANCORP DEL COM NEW	0	0
UNITEDHEALTH GROUP INC	7,078	4,389
WAL-MART STORES WAL MART STORES INC COM	0	0
WYETH CORPORATION	0	0
AXIS CAPITAL HOLDINGS LTD	4,575	3,892
NABORS INDUSTRIES LTD	0	0

**TY 2009 Investments - Other Schedule****Name:** THE SAM & FRED A DAVIS 1988 CHARITABLE

TRUST CO AMG NATIONAL TRUST BANK

**EIN:** 84-1493031

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
CHAMPLAIN SMALL CO FD-ADV	AT COST	35,040	30,409
GOLDMAN SACHS FS TIF US TREASURY	AT COST	29,300	29,300
WILLIAM BLAIR SMALL CAP GROWTH CL I	AT COST	0	0
HARBOR MID CAP VALUE FUND #023	AT COST	26,040	18,962
HARDING LOEVNER EMERG MKTS	AT COST	22,680	23,951
OAKMARK INTERNATIONAL FUND (HARRIS) #109	AT COST	39,398	35,670
PIMCO TOTAL RETURN FUND INST # 35	AT COST	18,240	18,955
PIMCO HIGH YIELD INST # 108	AT COST	30,079	35,112
PIMCO REAL RETURN FUND INST # 122	AT COST	40,680	42,573
RS VALUE FUND - A	AT COST	50,080	37,676
T ROWE PRICE MID-CAP GROWTH #64	AT COST	54,340	48,085
T ROWE PRICE INTERNATIONAL BOND FUND	AT COST	40,040	41,646
THIRD AVENUE VALUE FUND #440	AT COST	18,494	28,009
THIRD AVENUE INTERNATIONAL VALUE	AT COST	36,000	24,778
TWEEDY BROWNE GLOBAL VALUE FUND #1	AT COST	10,000	11,313
USAA PRECIOUS METALS AND MINERALS FUND #50	AT COST	20,040	22,674
VANGUARD ENERGY FUND INVESTOR SHS #51	AT COST	54,677	55,597
VANGUARD INTERNATIONAL EXPLORER FUND #126	AT COST	39,140	39,943

TY 2009 Other Professional Fees Schedule

**Name:** THE SAM & FRED A DAVIS 1988 CHARITABLE  
TRUST CO AMG NATIONAL TRUST BANK  
**EIN:** 84-1493031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	9,718	9,718		0