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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service**or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2010**

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

For calendar year 2010, 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

Name of foundation

THE HILDA AND PRESTON DAVIS FOUNDATION

A Employer identification number

23-7966458

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

C/O JOHN ISKRANT 1600 MARKET STREET

Room/suite

3600

B Telephone number

(215) 751-2338

City or town, state, and ZIP code

PHILADELPHIA, PA 19103

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationC 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 ☐

I Fair market value of all assets at end of year

J Accounting method

☒ Cash☐ AccrualE If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

☐ Other (specify)

▶ \$ 37,541,156. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	709,637.	708,970.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<707,417.>			
	b Gross sales price for all assets on line 6a	9,217,802.			
	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					
12 Total. Add lines 1 through 11	2,220.	708,970.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	429,619.	128,886.		300,733.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	10,110.	3,033.		7,077.
	b Accounting fees				
	c Other professional fees STMT 3	213,146.	85,503.		127,318.
	17 Interest				
	18 Taxes STMT 4	9,625.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,390.	417.		973.
	22 Printing and publications				
	23 Other expenses STMT 5	746.	251.		495.
	24 Total operating and administrative expenses. Add lines 13 through 23	664,636.	218,090.		436,596.
	25 Contributions, gifts, grants paid	1,415,680.			1,415,680.
26 Total expenses and disbursements. Add lines 24 and 25	2,080,316.	218,090.		1,852,276.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	<2,078,096.>				
b Net investment income (if negative, enter -0-)		490,880.			
c Adjusted net income (if negative, enter -0-)			N/A		

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12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions.

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	4,448,426.	2,692,821.	2,692,821.	
	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 8	1,510,380.	1,006,920.	1,007,760.	
	b Investments - corporate stock STMT 9	11,106,183.	11,033,369.	12,407,373.	
	c Investments - corporate bonds STMT 10	4,676,241.	3,431,438.	3,647,535.	
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 11	15,247,188.	16,758,142.	17,785,667.	
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	36,988,418.	34,922,690.	37,541,156.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	27 Capital stock, trust principal, or current funds	36,988,418.	34,922,690.	
		28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
		30 Total net assets or fund balances	36,988,418.	34,922,690.	
	31 Total liabilities and net assets/fund balances	36,988,418.	34,922,690.		

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	36,988,418.
2 Enter amount from Part I, line 27a	2	<2,078,096.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	26,323.
4 Add lines 1, 2, and 3	4	34,936,645.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	13,955.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,922,690.

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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 9,217,802.		9,925,219.	<707,417.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			<707,417.>	
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3
If gain, also enter in Part I, line 8, column (c).				
If (loss), enter -0- in Part I, line 8.				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))
2009	2,042,446.	31,183,041.	.065499
2008	2,044,298.	39,601,245.	.051622
2007	2,182,255.	46,549,768.	.046880
2006	1,904,138.	33,377,916.	.057048
2005	459,242.	7,718,339.	.059500

2 Total of line 1, column (d)	2	.280549
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	.056110
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	34,437,963.
5 Multiply line 4 by line 3	5	1,932,314.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,909.
7 Add lines 5 and 6	7	1,937,223.
8 Enter qualifying distributions from Part XII, line 4	8	1,852,276.

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 <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	9,818.
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	9,818.
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	9,818.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	17,558.
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	17,558.
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	7,740.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 7,740. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers <input 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 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11. At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address: N/A	13	X	
14. The books are in care of: JOHN D. ISKRANT, ESQUIRE Telephone no: (215) 751-2338 Located at: 1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA ZIP+4: 19103			
15. Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16. At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No X

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

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

	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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b. If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b. Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b. If "Yes," did it have excess business holdings in 2010 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 2010.)	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 2010?		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
GEOFFREY M. PARKINSON 94 PERKINS ROAD GREENWICH, CT 06830	TRUSTEE 20.00	214,619.	0.	0.
JOHN D. ISKRANT 1600 MARKET STREET, SUITE 3600 PHILADELPHIA, PA 19103	TRUSTEE 20.00	215,000.	10.	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

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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	
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	
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	31,118,790.
b	Average of monthly cash balances	1b	3,843,609.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	34,962,399.
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	34,962,399.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	524,436.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,437,963.
6	Minimum investment return. Enter 5% of line 5	6	1,721,898.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,721,898.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	9,818.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,818.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,712,080.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,712,080.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,712,080.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,852,276.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,852,276.
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	1,852,276.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,712,080.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	96,205.			
b From 2006	276,570.			
c From 2007				
d From 2008	80,398.			
e From 2009	493,348.			
f Total of lines 3a through e	946,521.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	1,852,276.			
a Applied to 2009, 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 2010 distributable amount				1,712,080.
e Remaining amount distributed out of corpus	140,196.			
5 Excess distributions carryover applied to 2010 (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	1,086,717.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				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 2005 not applied on line 5 or line 7	96,205.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	990,512.			
10 Analysis of line 9:				
a Excess from 2006	276,570.			
b Excess from 2007				
c Excess from 2008	80,398.			
d Excess from 2009	493,348.			
e Excess from 2010	140,196.			

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

h 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.

(1) Value of all assets

(2) Value of assets qualifying under section 4942(i)(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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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 ☐ 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.

SEE STATEMENT 12

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)
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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 ATTACHED SCHEDULE				1415680.
Total				▶ 3a 1415680.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

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.		

[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
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 _____

TRUSTEE

Title

Print/Type preparer's name

Preparer's signature _____

Date _____

Check ☐ self-employed

PTIN

THOMAS R. PUZYCKI

Firm's name ▶ **SCHNADER HARRISON SEGAL & LEWIS LLP**

Firm's EIN

Firm's address ► 1600 MARKET STREET, SUITE 3600
PHILADELPHIA, PA 19103-7286

Phone no 215-751-2000

Form **990-PF** (2010)

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	CLASS ACTION PROCEEDS - AOL TIME WARNER LITIGATION	P		01/13/10
b	SEE ATTACHED SCHEDULE - ACCT 2199970	P		
c	SEE ATTACHED SCHEDULE - ACCT 2199970	P		
d	SEE ATTACHED SCHEDULE - ACCT 852380	P		
e	SEE ATTACHED SCHEDULE - ACCT 852380	P		
f	4,050 SHARES QUALCOMM INC	P	VARIOUS	02/05/10
g	6,000 SHARES ISHARES RUSSELL 1000 GROWTH	P	VARIOUS	03/02/10
h	6,725 SHARES WILLIAMS CO INC	P	VARIOUS	03/02/10
i	4,100 SHARES CVS CORP	P	VARIOUS	03/02/10
j	8,500 SHARES SPDR INDEX SHS FUNDS	P	VARIOUS	03/02/10
k	6,600 SHARES MERCK & CO INC	P	VARIOUS	03/02/10
l	3,500 SHARES ISHARES MSCI EAFE INDEX FUND	P	VARIOUS	03/10/10
m	32,206.12 SHARES DREYFUS PR LARGE CAP GROWTH	P	VARIOUS	03/11/10
n	ISHARES S&P GSCI COMMODITY INDEXED TRUST PER K-1	P		12/31/10
o				

(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 150.			150.
b 504,712.		503,460.	1,252.
c 3,468,303.		3,366,867.	101,436.
d 196,493.		211,086.	<14,593.>
e 3,367,603.		3,551,926.	<184,323.>
f 154,282.		167,949.	<13,667.>
g 300,298.		360,590.	<60,292.>
h 150,269.		165,917.	<15,648.>
i 141,903.		169,956.	<28,053.>
j 293,399.		542,682.	<249,283.>
k 247,482.		338,386.	<90,904.>
l 192,887.		274,210.	<81,323.>
m 200,000.		272,190.	<72,190.>
n 21.			21.
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			150.
b			1,252.
c			101,436.
d			<14,593.>
e			<184,323.>
f			<13,667.>
g			<60,292.>
h			<15,648.>
i			<28,053.>
j			<249,283.>
k			<90,904.>
l			<81,323.>
m			<72,190.>
n			21.
o			

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	<707,417.>
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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF NEW YORK XXX2199970 ACCRETION OF DISCOUNT	4,876.	0.	4,876.
BANK OF NEW YORK XXX2199970 DIVIDENDS	368,117.	0.	368,117.
BANK OF NEW YORK XXX2199970 INTEREST	109,282.	0.	109,282.
BANK OF NEW YORK XXX2199970 NONTAXABLE DISTRIBUTIONS	667.	0.	667.
BANK OF NEW YORK XXX852380 DIVIDENDS	226,503.	0.	226,503.
BANK OF NEW YORK XXX852380 INTEREST	36.	0.	36.
ISHARES S&P GSCI COMMODITY INDEXED TRUST - INTEREST	156.	0.	156.
TOTAL TO FM 990-PF, PART I, LN 4	709,637.	0.	709,637.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHNADER HARRISON SEGAL & LEWIS LLP	10,110.	3,033.		7,077.
TO FM 990-PF, PG 1, LN 16A	10,110.	3,033.		7,077.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK OF NEW YORK MANAGEMENT FEE ACCT #XXX852380	71,118.	71,118.		0.
FOUNDATION SERVICES LLC - MANAGEMENT FEE	76,543.	0.		76,543.
BANK OF NEW YORK MANAGEMENT FEE ACCT #XXX2199970	13,424.	13,424.		0.

FOUNDATION SERVICES LLC -			
ADMINISTRATION EXPENSE	50,450.	0.	50,450.
BANK OF NEW YORK TAX PREP			
FEE ACCT #XXX852380	325.	0.	325.
ISHARES S&P GSCI COMMODITY			
INDEXED TRUST PER K-1	961.	961.	0.
BANK OF NEW YORK TAX PREP			
FEE ACCT #XXX2199970	325.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	213,146.	85,503.	127,318.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 ESTIMATED EXCISE TAX				
PAYMENT	4,000.	0.		0.
FOREIGN TAX WITHHELD ON				
DIVIDENDS ACCT #852380	1,219.	0.		0.
FOREIGN TAX WITHHELD ON				
DIVIDENDS ACCT 2199970	4,406.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,625.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEE	101.	101.		0.
INVESTMENT EXPENSES	150.	150.		0.
ASSOCIATION OF SMALL				
FOUNDATIONS MEMBERSHIP				
RENEWAL	495.	0.		495.
TO FORM 990-PF, PG 1, LN 23	746.	251.		495.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
NET INCOME RECEIVED IN JANUARY 2010 BUT TAXED IN 2009 ACCT #852380	1,474.
NET INCOME RECEIVED IN JANUARY 2010 BUT TAXED IN 2009 ACCT #2199970	14,140.
ADJUSTMENT TO TAX COST	10,709.
TOTAL TO FORM 990-PF, PART III, LINE 3	26,323.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
NET INCOME RECEIVED IN JANUARY 2011 BUT TAXED IN 2010 ACCT #852380	1,486.
NET INCOME RECEIVED IN JANUARY 2011 BUT TAXED IN 2010 ACCT #2199970	12,469.
TOTAL TO FORM 990-PF, PART III, LINE 5	13,955.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		1,006,920.	1,007,760.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,006,920.	1,007,760.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,006,920.	1,007,760.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	11,033,369.	12,407,373.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,033,369.	12,407,373.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,748,969.	1,852,465.
CONVERTIBLE BONDS	150,985.	199,970.
OTHER BONDS	1,531,484.	1,595,100.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,431,438.	3,647,535.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS & OTHER ASSETS	FMV	16,050,380.	17,133,070.
HEDGE FUNDS	COST	600,000.	507,672.
OTHER ASSETS - PTP	COST	107,762.	144,925.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,758,142.	17,785,667.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GEOFFREY M. PARKINSON
C/O FOUNDATION SERVICES LLC, 640 WEST PUTNAM AVE THIRD FLOOR
GREENWICH, CT 06830

TELEPHONE NUMBER

(203) 629-8320

FORM AND CONTENT OF APPLICATIONS

THERE IS NO FORM OF APPLICATION. ALL INFORMATION REQUESTING ORGANIZATION
DEEMS APPROPRIATE SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

SUBMISSIONS WILL BE CONSIDERED WHEN RECEIVED

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS OTHER THAN THEY BE FOR QUALIFIED USES.

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, CALENDAR 2010

PART X. LINE 1a - AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES

NOTE: The fair market value of securities (excluding cash) determined by averaging the fair market value of the entire securities portfolio on the first and last days of each month.

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/10	30,673,172.23	29,848,115 70	30,260,643.97
02/10	29,848,115.70	31,985,977.64	30,917,046.67
03/10	31,985,977.64	33,104,570.86	32,545,274.25
04/10	33,104,570.86	31,631,919.97	32,368,245 42
05/10	31,631,919 97	29,451,745.27	30,541,832.62
06/10	29,451,745.27	28,753,245.34	29,102,495 31
07/10	28,753,245.34	30,744,577.86	29,748,911.60
08/10	30,744,577 86	29,776,740.14	30,260,659.00
09/10	29,776,740.14	31,328,890 08	30,552,815.11
10/10	31,328,890.08	32,508,489 84	31,918,689.96
11/10	32,508,489.84	31,530,457.12	32,019,473.48
12/10	31,530,457.12	34,848,334 67	33,189,395.90
TOTAL			373,425,483.27
Average Fair Market Value of Securities			<u>31,118,790.27</u>

THE HILDA AND PRESTON DAVIS FOUNDATION
EIN: 23-7966458
FORM 990-PF, CALENDAR 2010

PART X, LINE 1b - AVERAGE OF MONTHLY CASH BALANCES

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/10	4,448,426.25	4,327,368.60	4,387,897.43
02/10	4,327,368.60	2,858,050.65	3,592,709.63
03/10	2,858,050.65	2,913,656.87	2,885,853.76
04/10	2,913,656.87	4,641,773.43	3,777,715.15
05/10	4,641,773.43	4,738,524.04	4,690,148.74
06/10	4,738,524.04	4,101,863.33	4,420,193.69
07/10	4,101,863.33	3,633,194.38	3,867,528.86
08/10	3,633,194.38	3,665,762.01	3,649,478.20
09/10	3,665,762.01	3,835,898.65	3,750,830.33
10/10	3,835,898.65	3,393,223.86	3,614,561.26
11/10	3,393,223.86	4,443,367.61	3,918,295.74
12/10	4,443,367.61	2,692,820.94	3,568,094.28
TOTAL			46,123,307.03
Average monthly cash balances			<u>3,843,608.92</u>

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/10 - 12/31/10

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Horace Mann School Summer on the Hill 4440 Tibbett Avenue Riverdale, NY 10471	Public	Enrichment Classes Guidance Services & High School Scholarships	100,000.00
The World is our Neighborhood 905 Rockrimmon Road Stamford, CT 06903	Public	Containers of Medical Equipment	20,000.00
Connecticut Friends of Bosnia, Inc. 65 Perkins Road Greenwich, CT 06830	Public	General Purposes	40,000.00
The Stanwich School 257 Stanwich Road Greenwich, CT 06830	Public	Annual Fund	10,000.00
The Marshall Legacy Institute 2425 Wilson Blvd, #313 Arlington, VA	Public	K-9 Demining Corps Campaign	80,000.00
Life Spring Network , Inc 103 Mason Street Greenwich, CT 06830-6605	Public	General Purposes	5,000.00
Ophelia's Place Inc. P. O. Box 621, 407 Tulip Street Liverpool, NY	Public	Circles of Change Grant	10,000.00
Stanwich Congregational Church 202 Taconic Road Greenwich, CT 06831	Public	Missions Budget	20,000.00
The Experiment in International Living 7 Grove Terrace Montclair, NJ 07042	Public	Scholarships For Disadvantaged Youth	30,000.00
Regents of the University of California at San Diego 8950 Villa La Jolla Drive La Jolla, CA	Public	General Purposes	25,000.00
USF Foundation Inc 13000 Bruce B. Downs Blvd. VAR 151 Tampa, FL 33612	Public	Hope House	50,000.00

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/10 - 12/31/10

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Fair Hill Burial Ground 1735 Market Street, Floor 51 Philadelphia, PA 19103	Public	Children's Programming	25,000.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	109,000 00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	21,250 00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	30,429.62
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	21,250.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	207,000 00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	165,000.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	21,250 00
Cradle of Liberty Council, BSA (Boy Scouts of America) 1485 Valley Forge Road Wayne, PA 19087	Public	General Purposes	10,000.00

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/10 - 12/31/10

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
ECRI Institute 5200 Butler Pike Plymouth Meeting, PA 19462-1298	Public	Comprehensive Update of Bulemia Review	100,000.00
College of Saint Joseph 71 Clement Road Rutland, VT 05701	Public	Students Taking an Effecitve Path to Success Program	10,000.00
Feeding America 35 E. Wacker Drive, Suite 2000 Chicago, IL 60601	Public	Emergency Food Assistance	25,000.00
National Association of Anorexia Nervosa & Associated Eating Disorders P.O. Box 640 Naperville, IL 60566	Public	Youth Education Services (YES)	15,000.00
Association of Small Foundations 1729 N Street NW Washington, DC 20036	Public	General Purposes	1,000.00
Stanford University 450 Serra Mall Stanford, CA 94305	Public	Post Doctoral Fellowship in Eating Disorders	50,000.00
Tyndale Theological Seminary Inc. P.O. Box 242 Wheaton, IL 60187	Public	General Purposes	5,000.00
At Home in Greenwich 139 E. Putnam Avenue Suite 20 Greenwich, CT 06830	Public	2010 Annual Fund	5,000.00
Rotary Club of Greenwich Valley Road, P.O. Box 5135 Greenwich, CT 06831	Public	General Purposes	25,000.00
Screening for Mental Health Inc 1 Washington Street Wellsley, MA 02481	Public	National Eating Disorders Screening Program	12,000.00

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/10 - 12/31/10

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Christian Herald Association, Inc. dba The Bowery Mission 132 Madison Avenue New York, NY 10016	Public	Young Scholars Sponsorships	50,000.00
The Carter Center, Inc. One Copenhill Atlanta, GA 30307	Public	General Purposes	25,000.00
Mainely Girls P O. Box 793 Rockport, ME 04856	Public	Outreach to Schools	10,000.00
The Greenwich Rotary Foundation P.O Box 1375 Greenwich, CT 06836	Public	Summer Camperships for Indigent Children	5,000.00
Las Floristas, Inc 2417 Via Anita Palos Verdes Estates, CA 90274	Public	Endowment Fund	50,000.00
Greenwich Council Boy Scouts of America One Wall Street, Suite 28th Floor New York, NY 10286	Public	General Purposes	5,000.00
The Barnes Foundation 300 N. Latch's Lane Merion, PA 19066-1729	Public	General Support	2,500 00
Greenwich Hospital 5 Perryridge Road Greenwich, CT 06830	Public	Prevent, Detect & Treat Eating Disorders	20,000.00
TOTAL			1,415,679.62



BNY MELLON
WEALTH MANAGEMENT

HILDA PRESTON DAVIS FDN CUST ACCT

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ISHARES BARCLAYS 1-3YR TREASURY BONI	464287457	6000	12/01/09	11/24/10	\$504,712.06	\$503,460.00	\$1,252.06
Total short term gain/loss:					\$504,712.06	\$503,460.00	\$1,252.06

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED PARCEL SVC INC CL B	911312106	5000	03/30/05	03/30/10	\$323,397.53	\$363,300.00	\$-39,902.47
INTERNET HOLDERS TR	46059W102	4000	09/28/06	04/23/10	\$253,110.52	\$192,903.33	\$60,207.19
INTERNET HOLDERS TR	46059W102	3500	11/15/06	04/23/10	\$221,471.70	\$192,850.00	\$28,621.70
SPDR S&P MIDCAP 400 ETF TRUST	78467Y107	1100	01/23/08	04/23/10	\$167,805.13	\$153,668.90	\$14,136.23
ISHARES S&P GLOBAL ENRGY SECT INDEX	464287341	9900	03/31/06	05/04/10	\$345,138.85	\$336,092.82	\$9,046.03
SEMICONDUCTOR HOLDERS TR	816636203	7400	09/12/06	05/04/10	\$210,990.41	\$252,495.40	\$-41,504.99
SEMICONDUCTOR HOLDERS TR	816636203	2000	11/15/06	05/04/10	\$57,024.44	\$70,813.88	\$-13,789.44
SEMICONDUCTOR HOLDERS TR	816636203	4300	09/28/06	05/04/10	\$122,602.54	\$148,127.00	\$-25,524.46
VANGUARD INDEX TR	922908652	8600	01/23/08	11/24/10	\$445,431.18	\$407,252.57	\$38,178.61
ISHARES BARCLAYS AGGREGATE BOND FU	464287226	10000	12/09/05	11/24/10	\$1,071,330.89	\$1,001,700.00	\$69,630.89



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Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AMERICAN EXPRESS CR CORP	0258M0BY4	250000	04/03/06	12/02/10	\$250,000 00	\$247,663 30	\$2,336 70
Total long term gain/loss for sales of assets					\$3,468,303 19	\$3,366,867 20	\$101,435 99



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HILDA AND PRESTON DAVIS FDN

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Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ISHARES MSCI EMERGING MKTS INDEX FD	464287234	2500	02/05/10	04/01/10	\$107,426 18	\$92,961 00	\$14,465 18
GILEAD SCIENCES INC	375558103	2490	03/02/10	09/21/10	\$89,067 03	\$118,125.10	\$-29,058 07
Total short term gain/loss:					\$196,493 21	\$211,086 10	\$-14,592 89

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ISHARES MSCI EAFE INDEX FD	464287465	4000	03/14/07	04/01/10	\$226,396 17	\$288,720 00	\$-62,323 83
ISHARES MSCI EAFE INDEX FD	464287465	3000	03/05/07	04/01/10	\$169,797 13	\$215,308 00	\$-45,510 87
ISHARES MSCI EAFE INDEX FD	464287465	2500	02/16/07	04/01/10	\$141,497 61	\$190,850 00	\$-49,352 39
ISHARES MSCI EAFE INDEX FD	464287465	5000	10/16/06	04/01/10	\$282,995 22	\$346,600 00	\$-63,604 78
ISHARES MSCI EAFE INDEX FD	464287465	2000	11/25/05	04/01/10	\$113,198 09	\$116,140 00	\$-2,941 91
FRONTIER COMMUNICATIONS CORP	35906A108	0 28	10/22/07	08/24/10	\$2 14	\$3.21	\$-1 07
CISCO SYS INC	17275R102	1075	03/14/07	09/21/10	\$23,090 61	\$27,616 75	\$-4,526 14
CISCO SYS INC	17275R102	1575	03/05/07	09/21/10	\$33,830 43	\$40,162 50	\$-6,332 07
CISCO SYS INC	17275R102	1900	02/16/07	09/21/10	\$40,811 31	\$52,212 00	\$-11,400 69



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Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CISCO SYS INC	17275R102	1000	09/30/05	09/21/10	\$21,479.64	\$17,795.00	\$3,684.64
CISCO SYS INC	17275R102	1450	10/05/04	09/21/10	\$31,145.47	\$27,738.50	\$3,406.97
CISCO SYS INC	17275R102	600	06/14/07	09/21/10	\$12,887.78	\$16,110.00	\$-3,222.22
TEVA PHARMACEUTICAL INDS ADR	881624209	400	08/20/07	09/21/10	\$22,104.79	\$16,399.52	\$5,705.27
TEVA PHARMACEUTICAL INDS ADR	881624209	4500	06/07/07	09/21/10	\$248,678.83	\$176,425.20	\$72,253.63
CISCO SYS INC	17275R102	300	08/20/07	09/21/10	\$6,443.89	\$8,973.00	\$-2,529.11
FRONTIER COMMUNICATIONS CORP	35906A108	708.12	01/12/07	10/25/10	\$6,132.92	\$6,943.32	\$-810.40
FRONTIER COMMUNICATIONS CORP	35906A108	72.01	08/20/07	10/25/10	\$623.67	\$778.56	\$-154.89
FRONTIER COMMUNICATIONS CORP	35906A108	479.8	10/22/07	10/25/10	\$4,155.48	\$5,546.01	\$-1,390.53
FRONTIER COMMUNICATIONS CORP	35906A108	420.07	11/13/07	10/25/10	\$3,638.16	\$4,738.94	\$-1,100.78
MASTERCARD INC	57636Q104	525	04/07/09	10/25/10	\$127,989.42	\$87,561.76	\$40,407.66
MONSANTO CO NEW	61166W101	1050	04/07/09	10/25/10	\$62,379.44	\$81,910.50	\$-19,531.06
EMERSON ELECTRIC COMPANY	291011104	1400	06/14/07	11/19/10	\$77,716.88	\$67,662.00	\$10,054.88
ISHARES RUSSELL 1000 GROWTH	464287614	2500	03/05/07	11/19/10	\$137,150.68	\$136,350.00	\$800.68
DREYFUS PR LRG CAP GROWTH CL I	261986491	46480.18	11/26/07	12/01/10	\$314,738.51	\$386,823.24	\$-72,084.73
ISHARES RUSSELL 1000 GROWTH	464287614	500	03/14/07	12/01/10	\$27,720.13	\$27,205.00	\$515.13
ISHARES RUSSELL 1000 GROWTH	464287614	2500	03/05/07	12/01/10	\$138,600.65	\$136,350.00	\$2,250.65
DREYFUS PR LRG CAP GROWTH CL I	261986491	12511.79	09/11/08	12/01/10	\$84,704.81	\$78,956.10	\$5,748.71
DREYFUS PR LRG CAP GROWTH CL I	261986491	640.23	12/21/07	12/01/10	\$4,334.36	\$5,243.79	\$-909.43
DREYFUS PR LRG CAP GROWTH CL I	261986491	8684.88	12/21/07	12/01/10	\$58,796.64	\$71,133.86	\$-12,337.22
DREYFUS PR LRG CAP GROWTH CL I	261986491	305.69	12/21/07	12/01/10	\$2,069.52	\$2,503.77	\$-434.25
DREYFUS PR LRG CAP GROWTH CL I	261986491	4146.8	12/21/07	12/01/10	\$28,073.83	\$33,964.53	\$-5,890.70
DREYFUS PR LRG CAP GROWTH CL I	261986491	196.78	12/21/07	12/01/10	\$1,332.20	\$1,611.74	\$-279.54
ISHARES RUSSELL 1000 GROWTH	464287614	1000	03/14/07	12/06/10	\$56,371.04	\$54,410.00	\$1,961.04
COLGATE PALMOLIVE CO COM	194162103	500	07/02/02	12/06/10	\$38,824.49	\$25,372.85	\$13,451.64
COLGATE PALMOLIVE CO COM	194162103	500	11/24/03	12/06/10	\$38,824.49	\$26,227.05	\$12,597.44



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Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
COLGATE PALMOLIVE CO COM	194162103	500	02/16/07	12/06/10	\$38,824 49	\$34,295 00	\$4,529 49
COLGATE PALMOLIVE CO COM	194162103	375	03/05/07	12/06/10	\$29,118 37	\$24,963 75	\$4,154 62
COLGATE PALMOLIVE CO COM	194162103	500	06/14/07	12/06/10	\$38,824 49	\$33,500 00	\$5,324 49
JOHNSON & JOHNSON COM	478160104	3800	09/30/05	12/06/10	\$236,432 38	\$241,186 00	\$-4,753 62
ISHARES RUSSELL 1000 GROWTH	464287614	1500	03/14/07	12/21/10	\$86,250 34	\$81,615 00	\$4,635 34
CATERPILLAR INC	149123101	400	08/20/07	12/21/10	\$37,840 16	\$29,680 00	\$8,160 16
EATON CORPORATION COMMON	278058102	500	11/08/07	12/21/10	\$51,064 64	\$45,721 90	\$5,342 74
SCHLUMBERGER LIMITED COM	806857108	650	06/14/07	12/21/10	\$53,604 59	\$54,653 17	\$-1,048 58
CONOCOPHILLIPS	20825C104	400	11/13/07	12/21/10	\$26,654 75	\$31,564 00	\$-4,909 25
CONOCOPHILLIPS	20825C104	350	06/14/07	12/21/10	\$23,322 90	\$27,709 50	\$-4,386 60
CATERPILLAR INC	149123101	350	03/05/07	12/21/10	\$33,110 14	\$22,106 00	\$11,004 14
VERIZON COMMUNICATIONS INC	92343V104	1500	11/13/07	12/23/10	\$53,159 70	\$60,260 21	\$-7,100 51
VERIZON COMMUNICATIONS INC	92343V104	2000	10/22/07	12/23/10	\$70,879 60	\$82,324 38	\$-11,444 78
Total long term gain/loss for sales of assets					\$3,367,602 98	\$3,551,925 61	\$-184,322 63