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Return of Private Foundation
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

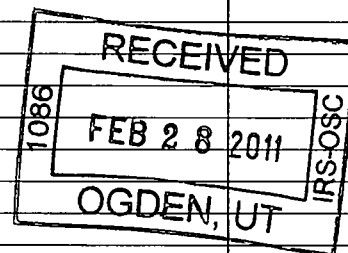
G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation J & C DAVIS FAMILY FOUNDATION INC		A Employer identification number 35-2118361
Number and street (or P O box number if mail is not delivered to street address) 2403 E. SENTRY RIDGE COURT	Room/suite	B Telephone number 520-615-2735
City or town, state, and ZIP code TUCSON, AZ 85718		C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,221,765.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch 8				
3 Interest on savings and temporary cash investments	185.	185.		STATEMENT 1
4 Dividends and interest from securities	197,178.	197,178.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	15,268.			
b Gross sales price for all assets on line 6a	1,923,203.			
7 Capital gain net income (from Part IV, line 2)		15,268.		
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	212,631.	212,631.	0.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	2,065.	0.	0.	2,065.
c Other professional fees STMT 4	8,922.	4,461.	0.	4,461.
17 Interest				
18 Taxes STMT 5	2,473.	2,473.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	157.	0.	0.	0.
24 Total operating and administrative expenses Add lines 13 through 23	13,617.	6,934.	0.	6,526.
25 Contributions, gifts, grants paid	440,000.			440,000.
26 Total expenses and disbursements Add lines 24 and 25	453,617.	6,934.	0.	446,526.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<240,986.>			
b Net investment income (if negative, enter -0-)		205,697.		
c Adjusted net income (if negative, enter -0-)			0.	



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		1.	1.
	2 Savings and temporary cash investments	668,708.	94,599.	94,599.
	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			
	b Investments - corporate stock STMT 7	8,058,144.	8,397,026.	9,127,165.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	8,726,852.	8,491,626.	9,221,765.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	8,726,852.	8,491,626.		
30 Total net assets or fund balances	8,726,852.	8,491,626.		
31 Total liabilities and net assets/fund balances	8,726,852.	8,491,626.		

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	8,726,852.
2 Enter amount from Part I, line 27a	2	<240,986.>
3 Other increases not included in line 2 (itemize) ▶ COST/FMV ADJUSTMENT	3	5,760.
4 Add lines 1, 2, and 3	4	8,491,626.
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	8,491,626.

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 1ST SOURCE 610428013 ST	P	VARIOUS	VARIOUS
b 1ST SOURCE 610428013 LT	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 95,895.		92,067.	3,828.
b 1,822,215.		1,815,868.	6,347.
c 5,093.			5,093.
d			
e			

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	
a			3,828.
b			6,347.
c			5,093.
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	15,268.
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	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2009	480,646.	8,013,642.	.059978
2008	510,583.	9,445,813.	.054054
2007	440,807.	10,403,923.	.042369
2006	303,913.	9,249,635.	.032857
2005	184,511.	7,148,738.	.025810

2 Total of line 1, column (d)	2	.215068
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	.043014
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,722,556.
5 Multiply line 4 by line 3	5	375,192.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,057.
7 Add lines 5 and 6	7	377,249.
8 Enter qualifying distributions from Part XII, line 4	8	446,526.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,057.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,057.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,057.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	10,920.	
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	10,920.	
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	8,863.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 8,863. Refunded <input checked="" 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 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.		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?		
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 checked="" type="checkbox"/> IN		
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

N/A

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 JEANNINE M. DAVIS Telephone no. 520-615-2735 Located at 2403 E. SENTRY RIDGE COURT, TUCSON, AZ ZIP+4 85718			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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

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
H. COLEMAN DAVIS III 2403 E. SENTRY RIDGE COURT TUCSON, AZ 85718	SECRETARY/TREASURER 0.00	0.	0.	0.
JEANNINE DAVIS 2403 E. SENTRY RIDGE COURT TUCSON, AZ 85718	PRESIDENT 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part 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	8,548,065.
b	Average of monthly cash balances	1b	307,322.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,855,387.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,855,387.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	132,831.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,722,556.
6	Minimum investment return. Enter 5% of line 5	6	436,128.

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	436,128.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,057.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	434,071.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	434,071.
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	434,071.

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	446,526.
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	446,526.
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	2,057.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	444,469.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				434,071.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			360,462.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 446,526.				
a Applied to 2009, but not more than line 2a			360,462.	
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				86,064.
e Remaining amount distributed out of corpus	0.			
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	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 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				348,007.
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	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XVII

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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 _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Sheryl L. Eatkins

Sheryl L. Atkins

2/18/11

P01348306

Firm's name ► **RSM MCGLADREY, INC.**

Firm's EIN ▶

Firm's address ► PO BOX 99

Phone no. (574) 296-3780

ELKHART, IN 46515-0099

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

SOURCE	AMOUNT
1ST SOURCE TRUST STMT 610428013	146.
US GOVERNMENT INTEREST 610428013	39.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	185.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
1ST SOURCE TRUST STMT 610428013	202,271.	5,093.	197,178.
TOTAL TO FM 990-PF, PART I, LN 4	202,271.	5,093.	197,178.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,895.	0.	0.	1,895.
1ST SOURCE TAX PREPARATION FEE	170.	0.	0.	170.
TO FORM 990-PF, PG 1, LN 16B	2,065.	0.	0.	2,065.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	8,922.	4,461.	0.	4,461.
TO FORM 990-PF, PG 1, LN 16C	8,922.	4,461.	0.	4,461.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
1ST SOURCE FOREIGN TAXES PAID	2,473.	2,473.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,473.	2,473.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS PENALTIES AND INTEREST	157.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	157.	0.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME FUND	2,383,201.	2,484,973.
EQUITIES	6,013,825.	6,642,192.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,397,026.	9,127,165.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

H. COLEMAN DAVIS III
JEANNINE DAVIS

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARIZONA DAILY STAR SPORTSMEN'S FUND, INC. PO BOX 16141 TUCSON, AZ 85732	NONE SEND-A-KID-TO-CAMP FUND	NONE	25,000.
ARIZONA'S CHILDREN ASSOCIATION 2700 S 8TH ST TUCSON, AZ 85713	NONE SUPPORT OF ITS KINSHIP & ADOPTION RESOURCE AND EDUCA	NONE	45,000.
BOYS AND GIRLS CLUB OF TUCSON, INC. 5901 S. SANTA CLARA AVENUE TUCSON, AZ 85706	NONE UNRESTRICTED OPERATING SUPPORT FOR THE CLUBHOUSES	NONE	125,000.
CASA DE LOS NINOS 1101 N 4TH AVE TUCSON, AZ 85706	NONE SUPPORT ITS CRISIS CENTER PROGRAM	NONE	35,000.
CHILD AND PARENT SERVICES 1000 W HIVELEY AVE ELKHART, IN 46517	NONE ENDOWMENT & SERVICE SUPPORT	NONE	50,000.
EL RIO FOUNDATION 839 W CONGRESS ST TUCSON, AZ 85745	NONE SUPPORT FOR PUBLIC CHARITY TEENAGE PARENTING PROGRAM	NONE	10,000.
HEROES' CAMP, INC. P.O. BOX 6564 SOUTH BEND, IN 46660	NONE FURTHERANCE OF RECREATIONAL, MENTORING & COUNSELING	NONE	25,000.
SAN MIGUEL HIGH SCHOOL 6601 S SAN FERNANDO RD TUCSON, AZ 85706	NONE SUPPORT ITS COLLEGE & CAREER PREPARATORY HIGH SCHOOL	NONE	75,000.

J. & C. DAVIS FAMILY FOUNDATION INC

35-2118361

THERAPEUTIC RIDING OF TUCSON
8920 E WOODLAND RD TUCSON, AZ
85749

NONE
THERAPEUTIC RIDING
LESSONS FOR CHILDREN
W/SPECIAL NE

NONE

50,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

440,000.

Account Number: 610428013
 Recipient's Name and Address:
 DAVIS FAMILY FOUNDATION
 2403 E. SENTRY RIDGE COURT
 TUCSON, AZ 85718

Recipient's Tax ID Number: 35-2118361
 Payer's Federal ID Number: 35-0309575
 Questions? (574)295-4432

☐ Corrected ☐ 2nd TIN notice

Account Number: 610428013
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 Questions? (574)295-4432

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
 1ST SOURCE BANK
 TRUST DEPARTMENT
 P.O. BOX 1602
 SOUTH BEND, IN 46634

2010 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	(Box 1b)		(Box 1a)		(Box 2)		Cost or other basis	Net Gain or Loss	Federal Income Tax Withheld
			Date Acquired	Date of Sale	Stocks, Bonds, etc.						
Short Term Sales Reported on 1099-B											
0080	35906A108	FRONTIER COMMUNICATIONS CORP	05/27/2010	07/29/2010	0.06		0.06		0.00	0.00	
48.0000	35906A108	FRONTIER COMMUNICATIONS CORP	05/27/2010	08/09/2010	368.16		342.43		25.73	0.00	
900.0000	36467W109	GAMESTOP CORPORATION CLASS A	05/29/2009	02/25/2010	15,508.69		22,063.23		-6,554.54	0.00	
3213.3680	465899508	IVY GLOBAL NATURAL RESOURCE-I	06/09/2010	11/09/2010	64,620.83		50,771.21		13,849.62	0.00	
170.0000	59156R108	METLIFE INC	VARIOUS	06/25/2010	6,701.44		6,570.57		130.87	0.00	
800.0000	654902204	NOKIA CORP ADR 'A'	05/29/2009	05/07/2010	8,543.05		12,168.00		-3,624.95	0.00	
13.7400	921937108	VANGUARD BOND INDEX FUND	VARIOUS	04/23/2010	143.45		142.13		1.32	0.00	
9170	921937108	VANGUARD BOND INDEX FUND	VARIOUS	06/09/2010	9.73		9.64		0.09	0.00	
Total Short Term Sales Reported on 1099-B					95,895.41		92,067.27		3,828.14	0.00	
Long Term 15% Sales Reported on 1099-B											
190.0000	020002101	ALLSTATE CORP	VARIOUS	06/25/2010	5,631.92		9,750.57		-4,118.65	0.00	
1727.1160	04315J506	ARTIO INTERNATIONAL EQUITY FD CL I	VARIOUS	04/23/2010	50,414.52		76,859.59		-26,445.07	0.00	
1800.0000	29364N868	ENTERGY MISSISSIPPI, INC PFD 7.25%-CALLABLE 11/22/2007	VARIOUS	05/14/2010	45,000.00		45,055.98		-55.98	0.00	
0440	35906A108	FRONTIER COMMUNICATIONS CORP	VARIOUS	07/29/2010	0.31		0.43		-0.12	0.00	
264.0000	35906A108	FRONTIER COMMUNICATIONS CORP	VARIOUS	08/09/2010	2,024.90		2,589.07		-564.17	0.00	

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Account Number: 610428013
 Recipient's Tax ID Number: 35-2118361
 Payer's Federal ID Number: 35-0309575
 Questions? (574)295-4432
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
 DAVIS FAMILY FOUNDATION
 2403 E. SENTRY RIDGE COURT
 TUCSON, AZ 85718

Payer's Name and Address:
 1ST SOURCE BANK
 TRUST DEPARTMENT
 P.O. BOX 1602
 SOUTH BEND, IN 46634

Number of Shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired (Box 1a)	Date of Sale (Box 2)	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
900.0000	404132102	HCC INS HLDGS INC	12/23/2008	02/16/2010	24,607.04	23,016.87	1,590.17	0.00
4332.9730	465899508	IVY GLOBAL NATURAL RESOURCE	VARIOUS	11/09/2010	87,136.09	68,433.22	18,702.87	0.00
270.0000	46625H100	J P MORGAN CHASE & COMPANY	01/05/2004	06/25/2010	10,396.31	9,846.90	549.41	0.00
1100.0000	501044101	KROGER CO	12/23/2008	03/01/2010	24,529.69	28,286.39	-3,756.70	0.00
250.0000	61166W101	MONSANTO COMPANY	VARIOUS	05/12/2010	14,272.88	19,612.50	-5,339.62	0.00
2100.0000	654902204	NOKIA CORP ADR 'A'	12/23/2008	05/07/2010	22,425.52	32,921.70	-10,496.18	0.00
18501.3880	693391104	PIMCO REAL RETURN INST FUNDS #122	VARIOUS	02/22/2010	200,000.00	211,583.86	-11,583.86	0.00
22482.0150	693391104	PIMCO REAL RETURN INST FUNDS #122	VARIOUS	05/21/2010	249,325.55	254,386.32	-5,060.77	0.00
4496.4030	693391104	PIMCO REAL RETURN INST FUNDS #122	01/06/2004	06/09/2010	49,865.11	50,629.50	-764.39	0.00
348.3520	921937108	VANGUARD BOND INDEX FUND	VARIOUS	04/23/2010	3,636.79	3,346.19	290.60	0.00
5073.8010	922031844	VANGUARD SHORT TERM FED-ADM	VARIOUS	06/09/2010	54,949.26	54,178.90	770.36	0.00
9124.0880	922031844	VANGUARD SHORT TERM FED-ADM	VARIOUS	09/28/2010	100,091.25	96,349.80	3,741.45	0.00
19178.0820	922031844	VANGUARD SHORT TERM FED-ADM	VARIOUS	11/18/2010	209,808.22	200,194.50	9,613.72	0.00
18855.7420	921937868	VANGUARD TOTAL BOND MARKET INDEX FUND - SIGNAL SHARES	12/02/2004	05/21/2010	200,566.58	192,823.43	7,743.15	0.00
4703.6690	921937868	VANGUARD TOTAL BOND MARKET INDEX FUND - SIGNAL SHARES	VARIOUS	06/09/2010	49,905.93	48,024.32	1,881.61	0.00
180.0000	930059100	WADDELL & REED FINANCIAL, INC. CLASS A	12/23/2008	06/25/2010	4,269.78	2,409.44	1,860.34	0.00
28067.3620	936793835	WASATCH - 1ST SOURCE LONG/SHORT FUND	VARIOUS	12/15/2010	348,877.31	316,278.80	32,598.51	0.00

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2010 Tax Information Statement

Recipient's Name and Address:
DAVIS FAMILY FOUNDATION
2403 E. SENTRY RIDGE COURT
TUCSON, AZ 85718

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Payer's Name and Address:
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TRUST DEPARTMENT
P.O. BOX 1602
SOUTH BEND, IN 46634

Number of Shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
700,000	98385X106	XTO ENERGY, INC.	12/23/2008	03/01/2010	32,076.04	24,451.00	7,625.04	0.00
600,000	98956P102	ZIMMER HOLDINGS, INC	VARIOUS	12/31/2010	32,404.13	44,839.00	-12,434.87	0.00
Total Long Term 15% Sales Reported on 1099-B					1,822,215.13	1,815,868.28	6,346.85	0.00

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