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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
DAVIDSON FAMILY FOUNDATION

A Employer identification number
81-0545443

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O I DAVIDSON 8 THIRD STREET NORTH

B Telephone number (see page 10 of the instructions)
(406) 791-7400

City or town, state, and ZIP code
GREAT FALLS, MT 59403

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

E 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 ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,177,448

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(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) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	784,206			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	10	10		
	4	Dividends and interest from securities	17,374	17,374		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	17,895			
	b	Gross sales price for all assets on line 6a 421,395				
	7	Capital gain net income (from Part IV, line 2)		137,020		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	819,485	154,404		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,950	975		975
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	252	126		126
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,255	4,234		21
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,457	5,335		1,122
	25	Contributions, gifts, grants paid	109,500			109,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	117,957	5,335		110,622
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	701,528			
	b	**Net investment income** (if negative, enter -0-)		149,069		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	86	42	42
2	Savings and temporary cash investments	65,794	113,927	113,927
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 (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,192,175	1,925,619	2,063,479
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,258,055	2,039,588	2,177,448
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	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	1,258,055	2,039,588	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,258,055	2,039,588	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,258,055	2,039,588	

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	1,258,055
2	Enter amount from Part I, line 27a	2	701,528
3	Other increases not included in line 2 (itemize) ▶	3	88,177
4	Add lines 1, 2, and 3	4	2,047,760
5	Decreases not included in line 2 (itemize) ▶	5	8,172
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,039,588

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	137,020
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	77,487	1,051,919	0 073663
2008	76,711	1,367,789	0 056084
2007	98,776	1,751,636	0 056391
2006	76,384	1,484,891	0 051441
2005	24,036	1,215,470	0 019775

2	**Total** of line 1, column (d).	2	0 257354
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 051471
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,286,168
5	Multiply line 4 by line 3.	5	66,200
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,491
7	Add lines 5 and 6.	7	67,691
8	Enter qualifying distributions from Part XII, line 4.	8	110,622

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	1,491
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	1,491
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	1,491
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	201		
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	201
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,290
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶		**Refunded** ▶	11	

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶NOT AVAILABLE

14 The books are in care of ▶IAN B DAVIDSON Telephone no ▶(406) 791-7400

Located at ▶8 THIRD STREET NORTH GREAT FALLS MT ZIP+4 ▶59403

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

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?	16		No

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 ▶

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? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No

			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

			Yes	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 page 20 of the instructions)	2b		

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

			Yes	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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)?	**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? ☐ 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**		No
	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?	**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 (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

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

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

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

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

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,267,825
b	Average of monthly cash balances	1b	37,929
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,305,754
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	1,305,754
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	19,586
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,286,168
6	**Minimum investment return.** Enter 5% of line 5	6	64,308

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	64,308
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,491		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,491
3	Distributable amount before adjustments Subtract line 2c from line 1	3	62,817
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	62,817
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	62,817

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	110,622
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	110,622
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,491
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	109,131

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

Part XIII **Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				62,817
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009. 5,258				
f **Total** of lines 3a through e.	5,258			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 110,622				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				62,817
e Remaining amount distributed out of corpus	47,805			
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	53,063			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	53,063			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . . 5,258				
e Excess from 2010. . . . 47,805				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

See Additional Data Table

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

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

IAN DAVIDSON
8 THIRD STREET NORTH
GREAT FALLS, MT 59403
(406) 791-7400

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

SCHOLARSHIP APPLICATION AVAILABLE UPON REQUEST DURING YEARS ORGANIZATION IS OFFERING THE SCHOLARSHIP PROGRAM

c Any submission deadlines

FEBRUARY 28 EACH YEAR ORGAINZATION IS OFFERING THE SCHOLARSHIP PROGRAM OR SUCH OTHER DATE THE ORGANI

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

SEE SCHOLARSHIP APPLICATION (ABOVE) APPLICATIONS MAY BE REQUIRED TO BE MONTANA HIGH SCHOOL SENIORS AND MAY BE REQUIRED TO ATTEND A QUALIFIED POST-SECONDARY EDUCATIONAL INSTITUTION

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				109,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			03	10	
4 Dividends and interest from securities			03	17,374	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			03	17,895	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		35,279	0

13 **Total.** Add line 12, columns (b), (d), and (e) **13** 35,279

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2011-05-09 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: ROBERT E NEBEL CPA	Date	Check if self-employed ☐	PTIN
Firm's name: JUNKERMIERCLARKCAMPANELLASTEVENSPC		Firm's EIN
Firm's address: P O BOX 989 GREAT FALLS, MT 59403		Phone no (406) 761-2820

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of organization
DAVIDSON FAMILY FOUNDATION

Employer identification number
81-0545443

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
DAVIDSON FAMILY FOUNDATION

Employer identification number
81-0545443

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	IAN AND NANCY DAVIDSON 8 THIRD STREET NORTH GREAT FALLS, MT 59043	$ 784,206	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
DAVIDSON FAMILY FOUNDATION

Employer identification number
81-0545443

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1565 SH DELL INC, 4000 SH BAKER HUGHES, 470 SH BOFA, 6000 SH DOW CHEM, 2000 SH FEDEX, 4000 SH TEXTR	$ 784,207	2010-12-23

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
DAVIDSON FAMILY FOUNDATION

Employer identification number
81-0545443

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 81-0545443
Name: DAVIDSON FAMILY FOUNDATION

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A	261 BAKER HUGHES INC	D	2007-03-01	2010-12-29
B	470 BANK OF AMERICA	D	2004-12-01	2010-12-29
C	739 BAKER HUGHES	D	2007-03-01	2010-12-29
D	1565 DELL INC	D	2005-11-01	2010-12-29
E	400 DOW CHEMICAL	D	2003-12-01	2010-12-29
F	600 DOW CHEMICAL	D	2003-12-01	2010-12-29
G	545 INNERWORKINGS INC	P	2009-01-30	2010-05-07
H	40 MYRIAD GENETICS INC	P	2009-02-27	2010-05-20
I	50 MYRIAD GENETICS INC	P	2009-03-23	2010-05-20
J	50 MYRIAD GENETICS INC	P	2009-04-30	2010-05-20
K	15 MYRIAD GENETICS INC	P	2009-05-05	2010-05-20
L	105 MICROS SYSTEMS INC	P	2007-04-26	2010-05-26
M	90 FLIR SYSTEMS INC	P	2009-04-20	2010-01-05
N	145 ZOLL MEDICAL CORP	P	2007-12-03	2010-01-11
O	30 ZOLL MEDICAL CORP	P	2008-02-22	2010-01-11
P	150 STEC INC	P	2009-11-06	2010-01-14
Q	40 STEC INC	P	2007-04-26	2010-01-14
R	30 DISCOVER FINANCIAL SERVICES	P	2008-10-21	2010-01-20
S	120 DISCOVER FINANCIAL SERVICES	P	2008-10-31	2010-01-20
T	95 DISCOVER FINANCIAL SERVICES	P	2008-11-12	2010-01-20
U	30 GAMESTOP CORP CL A (NEW)	P	2007-05-04	2010-01-21
V	80 GAMESTOP CORP CL A (NEW)	P	2007-06-19	2010-01-21
W	60 AIRGAS INC	P	2009-08-25	2010-02-05
X	45 AIRGAS INC	P	2009-10-30	2010-02-05
Y	105 GAMESTOP CORP CL A (NEW)	P	2009-05-20	2010-02-10
Z	40 GAMESTOP CORP CL A (NEW)	P	2007-06-19	2010-02-10
AA	80 GAMESTOP CORP CL A (NEW)	P	2008-09-26	2010-02-10
AB	210 DISCOVER FINANCIAL SERVICES	P	2009-03-03	2010-02-19
AC	35 CAPELLA EDUCATION COMPANY	P	2009-06-26	2010-02-22
AD	80 SVB FINANCIAL GROUP	P	2009-01-28	2010-02-23

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
AE	20 AIRGAS INC	P	2009-10-30	2010-03-01
AF	70 AIRGAS INC	P	2010-01-29	2010-03-01
AG	490 MILLER HERMAN INC	P	2009-08-07	2010-03-10
AH	190 HQ SUSTAINABLE MARITIME IND	P	2008-08-14	2010-03-22
AI	215 HQ SUSTAINABLE MARITIME IND	P	2008-10-23	2010-03-22
AJ	55 ALLIANCE DATA SYSTEMS CORP	P	2008-01-28	2010-03-25
AK	75 FIRST CASH FINANCIAL SERVICES	P	2007-10-26	2010-04-21
AL	50 FIRST CASH FINANCIAL SERVICES	P	2007-12-14	2010-04-21
AM	140 OPTIONSXPRESS HOLDINGS INC	P	2008-09-08	2010-04-22
AN	90 OPTIONSXPRESS HOLDINGS INC	P	2008-10-10	2010-04-22
AO	110 MICROS SYSTEMS INC	P	2007-04-26	2010-04-23
AP	33 WHITING PETROLEUM	P	2008-07-16	2010-04-29
AQ	2 WHITING PETROLEUM	P	2008-08-25	2010-04-29
AR	100 MADDEN STEVEN LTD	P	2007-08-09	2010-05-11
AS	90 NORTHEAST UTILITIES	P	2008-12-12	2010-05-19
AT	30 NORTHEAST UTILITIES	P	2008-12-23	2010-05-19
AU	175 GERDAU AMERISTEEL CORP	P	2007-12-17	2010-06-03
AV	195 GERDAU AMERISTEEL CORP	P	2008-03-07	2010-06-03
AW	35 GERDAU AMERISTEEL CORP	P	2009-03-26	2010-06-03
AX	45 FTI CONSULTING INC	P	2008-07-25	2010-06-29
AY	30 FTI CONSULTING INC	P	2008-09-16	2010-06-29
AZ	60 THE GYMBOREE CORP	P	2007-10-29	2010-06-30
BA	15 MICROS SYSTEMS INC	P	2007-04-26	2010-06-30
BB	155 MICROS SYSTEMS INC	P	2009-01-09	2010-06-30
BC	545 GERDAU AMERISTEEL CORP	P	2009-03-26	2010-07-01
BD	80 FTI CONSULTING INC	P	2009-10-15	2010-07-07
BE	15 FTI CONSULTING INC	P	2008-09-16	2010-07-07
BF	25 FTI CONSULTING INC	P	2008-11-04	2010-07-07
BG	45 FTI CONSULTING INC	P	2008-12-12	2010-07-07
BH	60 NORTHEAST UTILITIES	P	2008-12-23	2010-08-03

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BI	110 NORTHEAST UTILITIES	P	2009-02-09	2010-08-03
BJ	140 RITCHIE BROS AUCTIONEERS INC	P	2010-01-20	2010-08-04
BK	90 RITCHIE BROS AUCTIONEERS INC	P	2010-02-05	2010-08-04
BL	95 MYRIAD GENETICS INC	P	2009-08-27	2010-08-27
BM	110 MYRIAD GENETICS INC	P	2009-11-10	2010-08-27
BN	55 MYRIAD GENETICS INC	P	2009-05-05	2010-08-27
BO	65 MYRIAD GENETICS INC	P	2009-07-02	2010-08-27
BP	40 RITCHIE BROS AUCTIONEERS INC	P	2010-02-05	2010-08-31
BQ	130 RITCHIE BROS AUCTIONEERS INC	P	2010-03-11	2010-08-31
BR	65 GEOEYE INCORPORATED	P	2009-09-24	2010-09-01
BS	35 WHITING PETROLEUM	P	2008-03-25	2010-09-03
BT	45 MADDEN STEVEN LTD	P	2007-08-09	2010-10-05
BU	135 RIGHTNOW TECHNOLOGIES	P	2007-09-10	2010-10-05
BV	35 RIGHTNOW TECHNOLOGIES	P	2008-01-08	2010-10-05
BW	60 THE GYMBOREE CORP	P	2007-10-29	2010-10-08
BX	5 THE GYMBOREE CORP	P	2007-11-21	2010-10-08
BY	70 FIRST CASH FINANCIAL SERVICES	P	2007-12-14	2010-10-13
BZ	15 FIRST CASH FINANCIAL SERVICES	P	2009-05-29	2010-10-13
CA	35 RIGHTNOW TECHNOLOGIES	P	2008-01-08	2010-10-18
CB	85 RIGHTNOW TECHNOLOGIES	P	2008-01-08	2010-10-18
CC	85 ZOLL MEDICAL CORP	P	2008-02-22	2010-10-18
CD	70 THE GYMBOREE CORP	P	2009-11-05	2010-11-05
CE	10 BLUE NILE INC	P	2008-02-13	2010-11-05
CF	55 BLUE NILE INC	P	2008-09-08	2010-11-05
CG	135 THE GYMBOREE CORP	P	2007-11-21	2010-11-05
CH	90 PEGASYSTEMS INC	P	2010-03-03	2010-12-14
CI	25 BLUE NILE INC	P	2008-09-08	2010-12-17
CJ	10 BLUE NILE INC	P	2009-11-27	2010-12-17
CK	30 OPTIONSXPRESS HOLDINGS INC	P	2008-10-10	2010-12-20
CL	180 OPTIONSXPRESS HOLDINGS INC	P	2008-12-16	2010-12-20

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
CM	140 OPTIONSXPRESS HOLDINGS INC	P	2009-05-12	2010-12-20
CN	10 OPTIONSXPRESS HOLDINGS INC	P	2009-09-18	2010-12-20
CO	35 MARTIN MARIETTA MATERIALS INC	P	2010-04-14	2010-12-23
CP	45 000 VULCAN MATERIALS CO	P	2007-09-12	2010-05-03
CQ	285 000 U S BANCORP DEL (NEW)	P	2007-04-26	2010-01-04
CR	25 000 CISCO SYSTEMS INC	P	2007-04-26	2010-02-04
CS	100 000 CISCO SYSTEMS INC	P	2007-05-09	2010-02-04
CT	120 000 CISCO SYSTEMS INC	P	2007-06-07	2010-02-04
CU	140 000 GAMESTOP CORP CL	P	2009-05-21	2010-02-10
CV	210 000 GAMESTOP CORP CL	P	2009-12-02	2010-02-10
CW	50 000 KELLOGG COMPANY	P	2007-04-26	2010-02-12
CX	35 000 ALLEGHENY TECHNOLOGIES INC	P	2009-10-15	2010-03-25
CY	110 000 PLUM CREEK TIMBER	P	2009-07-22	2010-04-01
CZ	10 000 PLUM CREEK TIMBER	P	2009-07-28	2010-04-01
DA	105 000 PLUM CREEK TIMBER	P	2009-07-28	2010-04-16
DB	75 000 KELLOGG COMPANY	P	2007-04-26	2010-04-16
DC	35 000 HALLIBURTON CO	P	2007-11-16	2010-04-29
DD	80 000 HALLIBURTON CO	P	2008-09-24	2010-04-29
DE	45 000 HALLIBURTON CO	P	2008-11-19	2010-04-29
DF	30 000 BP PLC ADS	P	2010-04-07	2010-04-30
DG	10 000 BP PLC ADS	P	2007-04-26	2010-04-30
DH	50 000 BP PLC ADS	P	2007-05-02	2010-04-30
DI	60 000 BP PLC ADS	P	2007-08-14	2010-04-30
DJ	40 000 ALLIANCE DATA SYSTEMS	P	2009-02-27	2010-05-12
DK	65 000 HEINZ H J	P	2007-04-26	2010-06-08
DL	30 000 PEPSICO INC	P	2007-06-07	2010-06-08
DM	85 000 PALL CORP	P	2007-04-26	2010-06-10
DN	25 000 PALL CORP	P	2007-08-02	2010-06-10
DO	120 000 MAXIM INTEGRATED PRODUCTS	P	2007-04-26	2010-06-22
DP	40 000 MICROCHIP TECHNOLOGY INC	P	2007-10-31	2010-06-22

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
DQ	85 000 MICROCHIP TECHNOLOGY INC	P	2007-12-04	2010-06-22
DR	30 000 NIKE INC	P	2007-08-09	2010-06-23
DS	35 000 CATERPILLAR INC	P	2010-02-04	2010-07-13
DT	90 000 EXXON MOBIL CORPORATION	P	2007-11-28	2010-08-04
DU	40 000 TRANSOCEAN LTD (NEW)	P	2010-02-25	2010-08-25
DV	25 000 TRANSOCEAN LTD (NEW)	P	2010-04-29	2010-08-25
DW	45 000 TRANSOCEAN LTD (NEW)	P	2009-01-20	2010-08-25
DX	50 000 TRANSOCEAN LTD (NEW)	P	2009-01-29	2010-08-25
DY	395 000 CHIMERA INVESTMENT CORP	P	2009-02-05	2010-09-13
DZ	205 000 HALLIBURTON CO	P	2008-11-19	2010-09-23
EA	45 000 PHILIP MORRIS INTL INC	P	2008-10-06	2010-10-08
EB	65 000 BAXTER INTERNATIONAL INC	P	2007-04-26	2010-10-14
EC	55 000 BAXTER INTERNATIONAL INC	P	2009-05-01	2010-10-14
ED	60 000 CHIMERA INVESTMENT CORP	P	2009-02-05	2010-10-25
EE	465 000 CHIMERA INVESTMENT CORP	P	2009-03-03	2010-10-25
EF	395 000 CHIMERA INVESTMENT CORP	P	2009-04-16	2010-10-25
EG	45 000 PALL CORP	P	2007-08-02	2010-11-18
EH	25 000 PHILIP MORRIS INTL INC	P	2008-10-06	2010-11-18
EI	15 000 PHILIP MORRIS INTL INC	P	2008-10-14	2010-11-18
EJ	55 000 AMERICA MOVIL S A B	P	2008-03-19	2010-11-19
EK	997 VULCAN MATERIALS CO	P	2010-01-01	2010-07-28
EL	997 VULCAN MATERIALS CO	P	2010-01-01	2010-12-31
EM	CAPITAL GAINS DIVIDENDS	P		

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	14,736			14,736
B	6,058		8	6,050
C	41,945			41,945
D	21,482		1	21,481
E	13,655		1	13,654
F	20,605		2	20,603
G	3,230		1,914	1,316
H	731		1,617	-886
I	914		1,955	-1,041
J	914		1,928	-1,014
K	274		498	-224
L	3,495		2,932	563
M	2,890		1,937	953
N	4,118		3,228	890
O	852		757	95
P	2,921		2,142	779
Q	779		315	464
R	437		363	74
S	1,748		1,476	272
T	1,384		942	442
U	609		1,002	-393
V	1,623		3,229	-1,606
W	3,607		2,812	795
X	2,705		2,031	674
Y	1,999		2,802	-803
Z	762		1,614	-852
AA	1,523		2,888	-1,365
AB	2,816		1,157	1,659
AC	2,838		2,061	777
AD	3,442		1,895	1,547

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

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
AE	1,293		903	390
AF	4,524		3,150	1,374
AG	9,769		8,294	1,475
AH	1,174		1,484	-310
AI	1,329		894	435
AJ	3,518		2,217	1,301
AK	1,757		1,476	281
AL	1,172		831	341
AM	2,517		3,320	-803
AN	1,618		1,248	370
AO	3,817		3,071	746
AP	2,900		3,145	-245
AQ	176		188	-12
AR	3,510		1,626	1,884
AS	2,359		2,133	226
AT	786		704	82
AU	1,907		2,247	-340
AV	2,125		2,747	-622
AW	381		129	252
AX	2,000		3,176	-1,176
AY	1,333		2,075	-742
AZ	2,547		2,079	468
BA	483		419	64
BB	4,988		2,267	2,721
BC	5,890		2,009	3,881
BD	2,621		3,402	-781
BE	492		1,038	-546
BF	819		1,521	-702
BG	1,474		1,999	-525
BH	1,689		1,407	282

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

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
BI	3,096		2,731	365
BJ	2,570		3,081	-511
BK	1,652		1,848	-196
BL	1,464		2,850	-1,386
BM	1,695		2,640	-945
BN	847		1,827	-980
BO	1,001		1,755	-754
BP	714		821	-107
BQ	2,321		2,855	-534
BR	2,422		1,696	726
BS	3,184		3,293	-109
BT	1,913		732	1,181
BU	2,706		2,021	685
BV	702		502	200
BW	3,161		2,079	1,082
BX	263		156	107
BY	1,935		1,164	771
BZ	415		228	187
CA	869		502	367
CB	2,109		1,218	891
CC	2,848		2,145	703
CD	4,554		2,899	1,655
CE	481		430	51
CF	2,645		2,248	397
CG	8,782		4,213	4,569
CH	3,125		3,192	-67
CI	1,449		1,022	427
CJ	580		572	8
CK	615		416	199
CL	3,693		2,258	1,435

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
CM	2,872		2,336	536
CN	205		178	27
CO	3,226		3,084	142
CP	2,619		3,893	-1,274
CQ	6,427		9,846	-3,419
CR	575		680	-105
CS	2,299		2,685	-386
CT	2,758		3,164	-406
CU	2,646		3,132	-486
CV	3,969		4,637	-668
CW	2,584		2,637	-53
CX	1,833		1,376	457
CY	4,303		3,379	924
CZ	391		303	88
DA	4,141		3,185	956
DB	3,988		3,955	33
DC	1,090		1,301	-211
DD	2,490		2,822	-332
DE	1,401		753	648
DF	1,562		1,796	-234
DG	521		683	-162
DH	2,603		3,416	-813
DI	3,123		3,941	-818
DJ	3,085		1,200	1,885
DK	2,861		3,091	-230
DL	1,838		2,008	-170
DM	3,014		3,539	-525
DN	886		999	-113
DO	2,152		3,971	-1,819
DP	1,177		1,324	-147

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
DQ	2,501		2,487	14
DR	2,127		1,590	537
DS	2,323		1,835	488
DT	5,601		7,825	-2,224
DU	2,049		3,152	-1,103
DV	1,280		1,988	-708
DW	2,304		2,125	179
DX	2,561		2,787	-226
DY	1,587		1,277	310
DZ	6,472		3,428	3,044
EA	2,521		2,071	450
EB	3,193		3,753	-560
EC	2,701		2,722	-21
ED	254		194	60
EE	1,973		1,335	638
EF	1,676		1,252	424
EG	1,968		1,798	170
EH	1,469		1,150	319
EI	881		661	220
EJ	3,149		3,359	-210
EK	46		86	-40
EL	44		86	-42
EM	205			205

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				14,736
B				6,050
C				41,945
D				21,481
E				13,654
F				20,603
G				1,316
H				-886
I				-1,041
J				-1,014
K				-224
L				563
M				953
N				890
O				95
P				779
Q				464
R				74
S				272
T				442
U				-393
V				-1,606
W				795
X				674
Y				-803
Z				-852
AA				-1,365
AB				1,659
AC				777
AD				1,547

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
AE				390
AF				1,374
AG				1,475
AH				-310
AI				435
AJ				1,301
AK				281
AL				341
AM				-803
AN				370
AO				746
AP				-245
AQ				-12
AR				1,884
AS				226
AT				82
AU				-340
AV				-622
AW				252
AX				-1,176
AY				-742
AZ				468
BA				64
BB				2,721
BC				3,881
BD				-781
BE				-546
BF				-702
BG				-525
BH				282

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
BI				365
BJ				-511
BK				-196
BL				-1,386
BM				-945
BN				-980
BO				-754
BP				-107
BQ				-534
BR				726
BS				-109
BT				1,181
BU				685
BV				200
BW				1,082
BX				107
BY				771
BZ				187
CA				367
CB				891
CC				703
CD				1,655
CE				51
CF				397
CG				4,569
CH				-67
CI				427
CJ				8
CK				199
CL				1,435

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
CM				536
CN				27
CO				142
CP				-1,274
CQ				-3,419
CR				-105
CS				-386
CT				-406
CU				-486
CV				-668
CW				-53
CX				457
CY				924
CZ				88
DA				956
DB				33
DC				-211
DD				-332
DE				648
DF				-234
DG				-162
DH				-813
DI				-818
DJ				1,885
DK				-230
DL				-170
DM				-525
DN				-113
DO				-1,819
DP				-147

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
DQ				14
DR				537
DS				488
DT				-2,224
DU				-1,103
DV				-708
DW				179
DX				-226
DY				310
DZ				3,044
EA				450
EB				-560
EC				-21
ED				60
EE				638
EF				424
EG				170
EH				319
EI				220
EJ				-210
EK				-40
EL				-42
EM				205

Form 990PF Part VIII Line 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
IAN B DAVIDSON 8 THIRD STREET NORTH GREAT FALLS, MT 59403	PRESIDENT - DIRECTOR 2 00	0	0	0
NANCY A DAVIDSON 8 THIRD STREET NORTH GREAT FALLS, MT 59403	VICE PRESIDENT - DIRECTOR 0 00	0	0	0
LAUREN M DESCAMPS 1600 ARTHUR AVENUE MISSOULA, MT 59801	DIRECTOR 0 00	0	0	0
SYDNEY A MAXWELL 640 VIRGINIA SHORE CIRCLE EXCELSIOR, MN 55331	DIRECTOR 0 00	0	0	0
ANDREW I DAVIDSON 20 PROSPECT DRIVE GREAT FALLS, MT 59404	DIRECTOR 0 00	0	0	0

Form 990PF Part XV Line 1a - 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).

IAN B DAVIDSON
NANCY A DAVIDSON

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ANIMAL FOUNDATION OF GREAT FALLS PO BOX 3426 GREAT FALLS, MT 59403	NONE	501(C)(3) PUBLIC CHA	HELPING BUILD NEW ANIMAL SHELTER	1,000
BENEFIS HEALTHCARE FOUNDATION PO BOX 7008 GREAT FALLS, MT 59406	NONE	501(C)(3) PUBLIC CHA	FOR NEW EQUIPMENT AND EXPANSION	11,000
BIG BENDFOX FARM FIRE STATION PO BOX 895 GREAT FALLS, MT 59403	NONE	501(C)(3)	TO BUILD THE NEW FIRE STATION	1,000
CENTER FOR MENTAL HEALTH FOUNDATION P O BOX 1653 GREAT FALLS, MT 59403	NONE	501(C)(3) PUBLIC CHA	PROVIDE MENTAL HEALTH SERVICES	1,000
FIRST CONGREGATIONAL CHURCH UCC 2900 NINTH AVENUE SOUTH GREAT FALLS, MT 59405	NONE	501(C)(3) PUBLIC CHA	TO BUY NEW MATERIALS AND EQUIPMENT	7,000
FIRST PRESBYTERIAN CHURCH 1315 CENTRAL AVE GREAT FALLS, MT 59401	NONE	501(C)(3) PUBLIC CHA	TO BUY NEW MATERIALS AND EQUIPMENT	5,000
FIRST PRESBYTERIAN CHURCH 301 4TH AVE EAST POLSON, MT 59860	NONE	501(C)(3) PUBLIC CHA	TO BUY NEW MATERIALS AND EQUIPMENT	2,000
FIRST PRESBYTERIAN CHURCH 201 SOUTH 5TH ST WEST MISSOULA, MT 59801	NONE	501(C)(3) PUBLIC CHA	TO BUY NEW MATERIALS AND EQUIPMENT	2,000
GLACIER NATIONAL PARK FUND P O BOX 5600 WHITEFISH, MT 59937	NONE	501(C)(3) PUBLIC CHA	TO SUPPORT MAINTAINANCE FUND	1,000
GREAT FALLS DEVELOPING AUTHORITY 300 CENTRAL AVENUE 4TH FLOOR GREAT FALLS, MT 59403	NONE	501(C)(3) PUBLIC CHA	TO PROVIDE FUNDS FOR ECONOMIC DEVELOPMENT OF GREAT F	1,000
GREAT FALLS PUBLIC LIBRARY FOUNDATION 301 2ND AVE NO GREAT FALLS, MT 59401	NONE	PUBLIC LIBRARY	TO BUY BOOKS AND MATERIALS	1,000
GREAT FALLS ROTARY FOUNDATION P O BOX 1551 GREAT FALLS, MT 59403	NONE	501(C)(3) PUBLIC CHA	TO SUPPORT CAMP ROTARY, POLIO PLUS AND ROTARY YOUTH	5,000
GREAT FALLS SYMPHONY P O BOX 1078 GREAT FALLS, MT 59403	NONE	501(C)(3) PUBLIC CHA	TO BUY NEW INSTRUMENTS AND EQUIPMENT	1,000
GREATER POLSON COMMUNITY FOUNDATION P O BOX 314 POLSON, MT 59860	NONE	501(C)(3)	TO FUND GRANTS TO VARIOUS POLSON NON-PROFIT ORGANIZATIONS	1,000
LEWIS AND CLARK INTERPRETIVE CENTER PO BOX 1806 GREAT FALLS, MT 59403	NONE	501(C)(3) PUBLIC CHA	HELPING TO SUPPORT EXHIBITS AND SHOWS	1,000
Total . . . . ▶ **3a**				109,500

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LOYOLA SACRET HEART FOUN 300 EDITH STREET MISSOULA,MT 59801	NONE	501(C)(3) PUBLIC CHA	TO BUY SCHOOL SUPPLIES	2,000
MCLAUGHLIN RESEARCH INSTITUTE 1520 23RD ST SO GREAT FALLS,MT 59405	NONE	501(C)(3) PUBLIC CHA	TO FUND RESEARCH ACTIVITIES	25,000
MUSEUM OF THE ROCKIES 600 WEST KAGY BLVD BOZEMAN,MT 59717	NONE	501(C)(3) PUBLIC CHA	TO SUPPORT EXHIBITS, SHOWS, LECTURES	1,000
PARIS GIBSON SQUARE 1400 1ST AVE NO GREAT FALLS,MT 59401	NONE	501(C)(3) PUBLIC CHA	HELPING TO SUPPORT EXHIBITS AND SHOWS	1,000
SCOTTISH RITE CHILDHOOD LANGUAGE DISORDER 1304 13TH AVE SO GREAT FALLS,MT 59405	NONE	501(C)(3) PUBLIC CHA	HELPING CHILDREN WITH LANGUAGE DISORDERS	5,000
ST JOSEPH MEDICAL CENTER P O BOX 1010 POLSON,MT 59860	NONE	501(C)(3)	DESIGNATED FOR OTTO G KLEIN MEMORIAL CANCER CENTER	5,000
THE HISTORY MUSEUM 422 SECOND STREET SOUTH GREAT FALLS,MT 59405	NONE	501(C)(3) PUBLIC CHA	TO SUPPORT EXHIBITS, SHOWS, LECTURES	1,500
THE SALVATION ARMY P O BOX 2585 GREAT FALLS,MT 59403	NONE	501(C)(3) PUBLIC CHA	TO BUY NEW EQUIPMENT	2,000
UNIVERSITY OF MONTANA FOUNDATION P O BOX 7159 MISSOULA,MT 59807	NONE	501(C)(3)	TO FUND SYDNEY DAVIDSON MAXWELL SCHOLARSHIP	3,000
UNIVERSITY OF GREAT FALLS 1301 20TH ST SO GREAT FALLS,MT 59405	NONE	PRIVATE UNIVERSITY	TO FUND DAVIDSON SCHOLARSHIPS	10,000
SALISH KOOTENAI COLLEGE P O BOX 70 PABLO,MT 59855	NONE	TRIBALLY CONTROLLED	SCHOLARSHIP EARNED BY MRS PEGGY ROWE	3,000
UNITED WAY OF CASCADE COUNTY P O BOX 1343 GREAT FALLS,MT 59403	NONE	501(C)(3)	TO FUND ALLOCATION FOR THE CURRENT YEAR	10,000
Total . . . . ▶ **3a**				109,500

TY 2010 Accounting Fees Schedule

Name: DAVIDSON FAMILY FOUNDATION

EIN: 81-0545443

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JCCS CPA'S	3,950	975		975

TY 2010 Investments Corporate Stock Schedule

Name: DAVIDSON FAMILY FOUNDATION

EIN: 81-0545443

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE SECURITIES	1,925,619	2,063,479

TY 2010 Other Decreases Schedule

Name: DAVIDSON FAMILY FOUNDATION

EIN: 81-0545443

Description	Amount
CONTRIBUTIONS FROM 2009 CLEARED IN JANUARY OF 2010	7,000
DIVIDENDS ON INVESTMENTS TIMING DIFFERENCE	517
ADJUSTMENT TO THE BASIS OF DONATED INVESTMENTS SOLD IN DECEMBER 2010	655

TY 2010 Other Expenses Schedule

Name: DAVIDSON FAMILY FOUNDATION

EIN: 81-0545443

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	4,234	4,234		0
ANNUAL FILING FEES	15	0		15
POSTAGE	6	0		6

TY 2010 Other Increases Schedule

Name: DAVIDSON FAMILY FOUNDATION

EIN: 81-0545443

Description	Amount
CONTRIBUTIONS THAT HAVE NOT BEEN CLEARED ON 12/31/10	81,500
SALES ON INVESTMENT REPORTED ON 2009 TAX RETURN - TIMING DIFFERENCE	2,943
2009 FEDERAL EXCISE TAX REFUND	3,500
FOREIGN TAX REPORTED ON 1099, NOT SHOWN ON MONTHLY STATEMENTS	234

TY 2010 Substantial Contributors Schedule

Name: DAVIDSON FAMILY FOUNDATION

EIN: 81-0545443

Name	Address
IAN NANCY DAVIDSON	8 THIRD STREET NORTH GREAT FALLS, MT 59403

TY 2010 Taxes Schedule

Name: DAVIDSON FAMILY FOUNDATION

EIN: 81-0545443

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT TAXES	252	126		126