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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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 , 2010, and ending

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

The Courtenay C. and Lucy Patten Davis
Foundation
2595 E. Cedar Avenue
Denver, CO 80209

A Employer identification number

83-0300897

B Telephone number (see the instructions)

303-733-4444

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, column (c), line 16) ☐ Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

► \$ 24,923,626.

(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 the instructions))

	(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 (att sch)

2 Cl ► ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) 15,554.

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 1,699,177.

7 Capital gain net income (from Part IV, line 2)

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/(loss) (att sch)

11 Other income (attach schedule)

See Statement 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 2

b Accounting fees (attach sch) See St 3

c Other prof fees (attach sch) See St 4

17 Interest

18 Taxes (attach schedule)(see instr.) See Stm 5

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 6

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

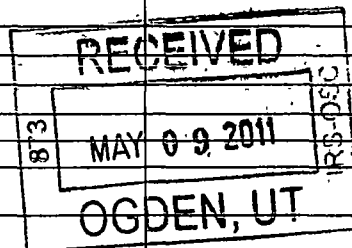
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter 0-)

c Adjusted net income (if negative, enter 0-)



614 16

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	1,933,589.	2,097,582.	2,097,582.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	23,600.	22,657.	22,657.
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	15,898,092.	15,665,778.	16,837,881.
	c Investments — corporate bonds (attach schedule)	3,676,283.	2,866,699.	2,838,906.
	11 Investments — land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)	2,622,741.	2,622,741.	3,126,600.	
14 Land, buildings, and equipment basis	79,450.			
Less accumulated depreciation (attach schedule) See Stmt 7	79,450.			
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	24,154,305.	23,275,457.	24,923,626.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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.	X		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund	33,582,182.	33,582,182.	
	29 Retained earnings, accumulated income, endowment, or other funds	-9,427,877.	-10,306,725.	
	30 Total net assets or fund balances (see the instructions)	24,154,305.	23,275,457.	
	31 Total liabilities and net assets/fund balances (see the instructions)	24,154,305.	23,275,457.	

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	24,154,305.
2 Enter amount from Part I, line 27a	2	-894,420.
3 Other increases not included in line 2 (itemize) See Statement 8	3	16,872.
4 Add lines 1, 2, and 3	4	23,276,757.
5 Decreases not included in line 2 (itemize) See Statement 9	5	1,300.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	23,275,457.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See attached schedule		P	Various	Various
b Capital Gain dividends		P	Various	Various
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 1,698,013.		2,482,566.	-784,553.
b 1,164.			1,164.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-784,553.
b			1,164.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	-783,389.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	0.

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 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 (column (b) divided by column (c))
2009	478,671.	20,260,769.	0.023626
2008	436,178.	23,065,931.	0.018910
2007	2,728,644.	26,095,926.	0.104562
2006	6,453,430.	29,245,258.	0.220666
2005	1,009,532.	30,312,863.	0.033304

2 Total of line 1, column (d)	2	0.401068
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	0.080214
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	23,175,437.
5 Multiply line 4 by line 3	5	1,858,995.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,906.
7 Add lines 5 and 6	7	1,867,901.
8 Enter qualifying distributions from Part XII, line 4	8	980,166.

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 the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	17,811.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	17,811.
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	17,811.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	22,657.	
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	22,657.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,846.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 4,846. Refunded	11	0.	

Part VII-A Statements Regarding Activities

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

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Form 990-PF (2010)

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 <u>N/A</u>	13	X	
14	The books are in care of <u>Amy Davis</u> Telephone no <u>303-733-4444</u> Located at <u>2595 E. Cedar Avenue Denver CO</u> ZIP + 4 <u>80209</u>			
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 <u>15</u>	N/A		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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Form 990-PF (2010)

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 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 instructions)?

5b

N/A

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 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
Amy Davis 2595 E. Cedar Avenue Denver, CO 80209	President/Di 0	0.	0.	0.
Tyson Dines III 412 Emerson Street Denver, CO 80218	Dir/Treasure 0	10,000.	0.	0.
Joan Bell 2552 E. Alameda Avenue #69 Denver, CO 80209	Dir/Secretar 0	10,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 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	18,354,810.
b Average of monthly cash balances	1b	2,023,823.
c Fair market value of all other assets (see instructions)	1c	3,149,729.
d Total (add lines 1a, b, and c)	1d	23,528,362.
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	23,528,362.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	352,925.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,175,437.
6 Minimum investment return. Enter 5% of line 5	6	1,158,772.

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

1 Minimum investment return from Part X, line 6	1	1,158,772.
2a Tax on investment income for 2010 from Part VI, line 5	2a	17,811.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	17,811.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,140,961.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,140,961.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,140,961.

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	980,166.
b Program-related investments — total from Part IX-B	1b	
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	980,166.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	980,166.

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				1,140,961.
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	4,238,507.			
c From 2007	1,454,382.			
d From 2008				
e From 2009				
f Total of lines 3a through e	5,692,889.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 980,166.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				980,166.
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))	160,795.			160,795.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,532,094.			
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 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 instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,532,094.			
10 Analysis of line 9				
a Excess from 2006	4,077,712.			
b Excess from 2007	1,454,382.			
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

- 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- 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 instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

- c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 10				
Total			▶ 3a	950,159.
b Approved for future payment				
Total			▶ 3b	

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 the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	160,204.		
4 Dividends and interest from securities			14	747,644.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	15,554.		
6 Net rental income or (loss) from personal property						
7 Other investment income			15	916.		
8 Gain or (loss) from sales of assets other than inventory			18	-783,389.		
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)				140,929.		
13 Total. Add line 12, columns (b), (d), and (e)				13		140,929.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 916.	\$ 916.	\$ 916.
Total	\$ 916.	\$ 916.	\$ 916.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	\$ 18,522.	\$ 9,261.		\$ 9,261.
Total	\$ 18,522.	\$ 9,261.	\$ 0.	\$ 9,261.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax prep	\$ 5,400.	\$ 2,700.		\$ 2,700.
Total	\$ 5,400.	\$ 2,700.	\$ 0.	\$ 2,700.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Officer's insurance expense	\$ 1,250.	\$ 625.		\$ 625.
Total	\$ 1,250.	\$ 625.	\$ 0.	\$ 625.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foundation tax	\$ 19,943.			
Real Estate Tax-Cline Ave Ppty	533.	\$ 533.		
Total	<u>\$ 20,476.</u>	<u>\$ 533.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues & subscriptions	\$ 753.	\$ 753.		
Fdn Office Expense	260.	130.		\$ 130.
Investment management	9,746.	9,746.		
Rental Expenses	83,729.	83,729.		
Total	<u>\$ 94,488.</u>	<u>\$ 94,358.</u>	<u>\$ 0.</u>	<u>\$ 130.</u>

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Improvements	\$ 79,450.	\$ 79,450.	\$ 0.	\$ 0.
Total	<u>\$ 79,450.</u>	<u>\$ 79,450.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 8
Form 990-PF, Part III, Line 3
Other Increases

Tax Exempt muni int income				\$ 16,872.
Total				<u>\$ 16,872.</u>

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

Nondeductible expense				\$ 1,300.
Total				<u>\$ 1,300.</u>

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Friends of Nursing P.O. Box 735 Englewood, CO 80151,	none	501c3		\$ 10,000.
National Western Scholarship Trust 4655 Humboldt Street Denver, CO 80216	none	501c3		9,000.
National Western Stock Show Association 4655 Humboldt Street Denver, CI 80216	none	501c3		800.
Colorado Nurses Foundation 7400 E Arapahoe Rd, #211 Centennial, CO 80112	none	501c3		5,000.
Denver Museum of Nature & Science 2001 Colorado Blvd Denver, CO 80205	none	501c3		500,000.
The Denver Hospice 501 S Cherry Street #700 Denver, CO 80246	none	501c3		317,199.
The Children's Hospital Foundation 13123 E. 16th Ave, Box 045 Aurora, CO 80045	none	501c3		16,000.
Planned Parenthood - Rky Mtns 950 Broadway Denver, CO 80203	none	501c3		50,000.
Cheyenne Reg MedCtr (D&D Ben) 214 E. 23rd Street Cheyenne, WY 82001,	none	501c3		1,000.
National Western Stock Show 4655 Humboldt Street Denver, CO 80216	none	501c3		2,200.
Food Bank of the Rockies 10700 E. 45th Ave Denver, CO 80239	none	501c3		10,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Smile Train 41 Madison Avenue, 28th floor New York, NY 10010	none	501c3		\$ 10,000.
Univ of Wyoming Fdn 1200 E Ivinson Ave Laramie, WY 82070	none	501c3		7,960.
Denver Country Club Scholarship Fd 1700 E First Ave Denver, CO 80218	None	501c3		1,000.
Doctors Without Borders 333 17th Avenue 2nd floor New York, NY 10001	None	501c3		10,000.

Total \$ 950,159.

2010

Federal Supplemental Information

Page 1

The Courtenay C. and Lucy Patten Davis
Foundation

83-0300897

OTHER INVESTMENTS
BALANCE SHEET LINE 13

Cline Avenue property	\$ 111,750
Parking lot - 1826 Welton (Denver)	2,510,991

Total	\$2,622,741
	=====

12/31/10

2010 Federal Book Depreciation Schedule

Page 1

The Courtenay C. and Lucy Patten Davis
Foundation

83-0300897

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr	Prior Dec Bal Depr	Salvage /Basis Reductn	Depr Basis	Prior Depr	Method	Life	Rate	Current Depr	
Rental Activity - Parking Lot-Welton Street Rental																	
Improvements																	
1	New Asphalt	10/01/10		79,450							79,450		200DB MQ	7	03570	79,450	
Total Improvements				79,450		0	0	0	0	0	79,450	0					79,450
Total Depreciation				79,450		0	0	0	0	0	79,450	0					79,450
Grand Total Depreciation				79,450		0	0	0	0	0	79,450	0					79,450

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account Gain/Loss on Sales
Bonds and Stock investments From 1/1/10 - 12/31/10

Date Acq'd	Quantity		Purch Price	Date Sold	Sales Proceeds	Gain/ (Loss)	
07/15/03	4000	Bank Amer Corp	(166,200 00)	7/9/10	59,598.98	(106,601.02)	LT
07/15/03	1,280	Cadbury Schweppes ADR	(33,360 61)	2/12/10	67,782 38	34,421 77	LT
02/21/03	1,226	Cit Group Inc New	(43,550 59)	11/24/10	49,660.41	6,109 82	LT
11/24/01	5,000	Citigroup Inc Com	(233,831 93)	7/9/10	19,499 66	(214,332 27)	LT
10/28/09	3,000	Exelon Corp	(144,600.00)	11/22/10	119,577 97	(25,022 03)	LT
04/08/04	3,000	Gulf Pwr Co Sr Nt Ser J	(75,000 00)	10/14/10	75,000 00	-	LT
11/24/01	3,000	Lincoln Nat'l Corp	(140,407 50)	7/7/10	70,198.80	(70,208 70)	LT
11/24/01	1,000	Royal Bk Scotland, Pref H	(25,745 00)	5/6/10	19,250 00	(6,495 00)	LT
08/18/04	12,000	Royal Bk Scotland, Pref M	(300,000 00)	5/6/10	168,000 00	(132,000 00)	LT
11/24/01		Frontier Communic	(1 98)	7/2/10	1 15	(0 83)	LT
11/24/01		Frontier Communic	(9,312 12)	7/12/10	6,870 55	(2,441.57)	LT
01/04/05	597	Wells Fargo & Co	(156,300 00)	7/7/10	15,014 29	(141,285 71)	LT
9/10/07	199	Wells Fargo & Co	(47,295 23)	7/7/10	5,004 76	(42,290 47)	LT
06/28/04	3,204	Wells Fargo & Co	(92,275 20)	7/7/10	80,579 23	(11,695 97)	LT
12/12/07	3,000	Wilmington Trust Corp Com	(105,300 00)	7/7/10	35,009 40	(70,290 60)	LT
12/10/02	100,000	AMCORE Bk N A Rkfrd,ILL	(100,000 00)	4/28/10	100,000 00	-	LT
06/12/03	8,020 26	CMO BancAmerMtg5 5% 6/25/3	(8,240 82)	2/25/10	8,020 26	(220 56)	LT
06/12/03	8,962 52	CMO BancAmerMtg5 5% 6/25/3	(9,208 99)	3/25/10	8,962 52	(246 47)	LT
06/12/03	9,373 06	CMO BancAmerMtg5 5% 6/25/3	(9,630 82)	4/26/10	9,373 06	(257 76)	LT
06/12/03	9,690 83	CMO BancAmerMtg5 5% 6/25/3	(9,957 33)	5/25/10	9,690 83	(266 50)	LT
06/12/03	6,304 19	CMO BancAmerMtg5 5% 6/25/3	(6,477 55)	6/25/10	6,304 19	(173 36)	LT
06/12/03	7,933 58	CMO BancAmerMtg5 5% 6/25/3	(8,151 75)	7/26/10	7,933 58	(218 17)	LT
06/12/03	4,489 27	CMO BancAmerMtg5 5% 6/25/3	(4,612.72)	8/25/10	4,489 27	(123 45)	LT
06/12/03	9,223 57	CMO BancAmerMtg5 5% 6/25/3	(9,477 22)	9/27/10	9,223.57	(253 65)	LT
06/12/03	9,603 34	CMO BancAmerMtg5 5% 6/25/3	(9,867 43)	10/25/10	9,603 34	(264 09)	LT
06/12/03	10,392 61	CMO BancAmerMtg5 5% 6/25/3	(10,678 41)	11/26/10	10,392 61	(285 80)	LT
06/12/03	4,236 88	CMO BancAmerMtg5 5% 6/25/3	(4,353 39)	12/27/10	4,236 88	(116 51)	LT
04/01/04	27,707 88	CMO BancAmerMtg5 5% 4/25/3	(27,705 96)	1/25/10	27,707 88	1 92	LT
04/01/04	89,998 96	CMO BancAmerMtg5 5% 4/25/3	(89,992 71)	2/25/10	89,998 96	6 25	LT
04/01/04	21,089 16	CMO BancAmerMtg5 5% 4/25/3	(21,087 70)	3/25/10	21,089 16	1 46	LT
09/30/03	45,318 79	CMO CSFB 6% due 10/25/33	(45,318 79)	10/25/10	45,318 79	-	LT
09/30/03	25,797 24	CMO CSFB 6% due 10/25/33	(25,797 24)	11/26/10	25,797 24	-	LT
09/30/03	63,859 35	CMO CSFB 6% due 10/25/33	(63,859 35)	12/27/10	63,859 35	-	LT
10/09/03	37,359 82	FHLMC Multiclass 5 5% 9/15/33	(37,359 82)	1/15/10	37,359 82	-	LT
10/09/03	3,117 96	FHLMC Multiclass 5 5% 9/15/33	(3,117 96)	2/16/10	3,117 96	-	LT
10/09/03	92,543 24	FHLMC Multiclass 5 5% 9/15/33	(92,543 24)	3/15/10	92,543 24	-	LT
10/09/03	3,442 96	FHLMC Multiclass 5 5% 9/15/33	(3,442 96)	4/15/10	3,442 96	-	LT
08/03/04	3,370 36	FHLMC Multicl 5 5% 12/15/31	(3,370 36)	1/15/10	3,370 36	-	LT
08/03/04	5,129 88	FHLMC Multicl 5 5% 12/15/31	(5,129 88)	2/16/10	5,129 88	-	LT
01/10/05	200,000	Toyota Mtr Cr Corp 7/25/17	(200,000 00)	7/26/10	200,000 00	-	LT
01/10/02	50,000	Union Pac RR 12/1/10	(50,003 50)	12/1/10	50,000 00	(3 50)	LT
11/24/01	25,000	Wisconsin St Ref-Ser 6 11/1/16	(25,000 00)	1/4/10	25,000 00	-	LT
11/24/01	25,000	Wisconsin St Ref-Ser 6 11/1/16	(25,000 00)	5/3/10	25,000 00	-	LT
Totals 12/31/10			(2,482,566 06)		1,698,013 29	(784,552 77)	

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account
Bonds and Stock investments

As of 12/31/10

Date Acq'd	Quantity		Sec sub-total	Purch Price
<u>Stocks & Equity Securities</u>				
04/12/04	975	Ares Cap Corp		82,590.00
05/10/04	975	Ares Cap Corp		68,832.00
			151,422	
12/16/08	5,000	Altria Group Inc		73,500.00
2/12/09	3,000	Altria Group Inc		48,900.00
10/21/09	4,000	Altria Group Inc		72,800.00
			195,200	
11/24/01	2,500	AT&T Inc Com		97,481.25
06/19/02	500	AT&T Inc Com		15,870.00
01/03/03	3000	AT&T Inc Com		87,350.00
05/26/04	2,000	AT&T Inc Com		47,200.00
01/10/05	10,000	AT&T Inc Com		251,000.00
			498,901.25	
08/09/02	12,000	BAC Cap TR III GTD		300,000.00
10/27/04	8,000	BAC Cap Tr V GTD % Pfd		200,000.00
07/24/03	20,000	Bank Amer Corp Sub Internote		500,000.00
12/05/03	6,000	Bank Amer Corp Com		226,650.00
05/10/04	4,000	Bank Amer Corp Com		154,380.00
			381,030	
07/01/04	4,000	Bristol Myers Squibb		97,280.00
01/24/05	2,000	Bristol Myers Squibb		48,200.00
			145,480	
12/11/95	10,135	BP PLC		353,032.50
12/8/09	2,000	BP PLC		114,400.00
			467,432.50	
5/16/07	480	BP Prudhoe Bay Rty Tr		30,528.00
11/11/08	2,020	BP Prudhoe Bay Roy Tr		163,819.99
9/8/08	1,000	BP Prudhoe Bay Roy Tr		85,967.00
10/28/09	3,000	BP Prudhoe Bay R.T.		231,300.00
12/7/09	2,000	BP Prudhoe Bay R.T.		156,380.00
7/28/10	2,000	BP Prudhoe Royalty Tr		187,200.00
			855,194.99	
01/28/04	1,000	California Wtr Svc Grp		28,100.00
11/24/01	2,000	ChevronTexaco Corp		85,200.00
08/08/02	4,000	ChevronTexaco Corp		139,875.00
04/02/04	2,000	ChevronTexaco Corp		88,030.00
			313,105	
02/13/03	16,000	Citigroup Cap IX Tr		400,000.00

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account
Bonds and Stock investments

As of 12/31/10

Date Acq'd	Quantity		Sec sub-total	Purch Price
11/24/01	20,000	Citigroup Inc Com		935,327.74
09/22/04	4,000	Citigroup Cap XI 6%PfdStk		100,000.00
07/15/03	2000	Coca Cola Co		88,200.00
9/19/08	1,000	Coca Cola Co		51,930.00
			140,130	
07/14/03	4000	Conagra Foods Inc		94,000.00
07/16/03	2000	Conagra Foods Inc		46,200.00
			140,200	
06/06/02	2,000	ConocoPhillips		57,080.00
01/27/03	8,000	Conoco Phillips Com		184,320.00
			241,400	
8/5/09	1,500	Diageo PLC Sp ADR		93,300.00
10/10/02	2,000	Dominion Res		36,120.00
01/08/04	2,000	Dominion Res Inc VA New		62,100.00
01/08/04	6,000	Dominion Res Inc VA New		186,300.00
10/30/09	2,000	Dominion Res Inc		68,400.00
			352,920	
05/10/04	2,000	DOW Chemical Co		74,837.00
07/27/04	4,000	DOW Chemical Co		152,400.00
7/10/08	2,000	DOW Chemical Co		65,700.00
12/29/08	2,000	DOW Chemical Co		33,800.00
			326,737	
12/11/95	11,000	E I DuPont		380,875.00
11/8/07	2,000	Eli Lilly & Co Com		105,200.00
10/21/09	2,000	Eli Lilly & Co		67,800.00
2/2/10	2,000	Eli Lilly & Co Com		70,200.00
			243,200	
2/12/09	3,000	Emerson Electric		95,970.00
7/7/09	3,000	Emerson Electric		93,600.00
			189,570	
2/5/10	3,000	Exelon Corp Com		132,600.00
11/24/10	3,000	Exelon Corp Com		119,340.00
			251,940	
06/14/02	3,000	Gen'l Elec Cap Corp		75,000.00
11/11/08	3,000	General Electric Co		54,300.00
6/23/09	3,000	Genuine Parts Co		96,600.00
11/24/01	1,000	Glaxo SmithKline Spon		52,050.00

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account
Bonds and Stock investments

As of 12/31/10

Date Acq'd	Quantity		Sec sub-total	Purch Price
06/17/02	1,000	Glaxo SmithKline Spon		39,490.00
4/15/08	7,750	Glaxosmithkline PLC ADR		326,275.00
6/11/08	250	Glaxosmithkline PLC ADR		10,395.00
			428,210	
2/25/10	3,000	Govmt Pptys Inc Tr		70,526.10
5/8/07	4,000	Hugoton Rty Tr Tex Units		106,400.00
8/13/07	1,300	Hugoton Rty Tr Tex Units		31,330.00
8/14/07	700	Hugoton Rty Tr Tex Units		16,870.00
9/8/08	3,000	Hugoton Rty Tr Tex Unit		88,013.70
11/11/08	2,000	Hugoton Rty Tr Tex Unit		48,200.00
10/14/09	1,000	Hugoton Rty Tr		18,100.00
			308,913.70	
7/20/10	5,000	Johnson & Johnson Co		293,250.00
8/4/09	4,500	JP Morgan Chase		104,115.15
10/14/08	1,000	Kimberly-Clark Corp		60,360.00
2/12/09	2,000	Kimberly Clark Corp		98,600.00
			158,960	
07/15/03	1,038	Kraft Foods Inc		29,920.35
11/24/01	3,000	Lincoln Nat'l Corp		140,407.50
2/23/09	1,000	Lorillard Inc		62,300.00
6/9/09	3,000	Lorillard Inc		198,600.00
			260,900	
06/20/03	6,000	Marathon Oil		80,616.16
07/15/03	4,000	Marathon Oil Corp		52,200.00
03/25/04	10,000	Marathon Oil Corp		159,215.50
			292,031.66	
3/4/98	800	Merck & Co, Inc		48,478.04
5/12/99	200	Merck & Co, Inc		14,334.64
11/24/01	1,000	Merck & Co, Inc		62,969.27
06/17/02	1,000	Merck & Co, Inc		49,432.27
09/10/02	1,000	Merck & Co		46,103.17
03/11/04	3,000	Merck & Co Inc Cmn		136,800.00
05/10/04	2,000	Merck & Co., Inc		94,200.00
			452,317.39	
2/5/10	600	MFC Ish Inc AustraliaIdx(EWA)		12,365.58
2/5/10	1,400	MFC Ish Inc AustraliaIdx(EWA)		28,851.20
			41,216.78	
2/5/10	2,000	MFC Ish Inc Brazil Free (EWZ)		126,252.60
11/23/10	2,000	MFC Ish Inc Brazil Free (EWZ)		149,220.00

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account
Bonds and Stock investments

As of 12/31/10

Date Acq'd	Quantity		Sec sub-total	Purch Price
			275,472.60	
04/07/03	26,700	MFC Nuveen Pfd & Conv		400,500.00
04/07/03	Inc recl'd	MFC Nuveen Pfd & Conv		(4,103.10)
04/07/03	Inc recl'd	MFC Nuveen Pfd & Conv		(3,275.13)
04/07/03	Inc recl'd	MFC Nuveen Pfd & Conv		(8,148.84)
04/07/03	Inc recl'd	MFC Nuveen Pfd & Conv		(659.19)
			384,313.74	
5/24/07	2,000	MLP Enterprise Prods Ptns		63,200.00
2/5/10	3,000	MLP Enterpr Prods Ptnrs LP		90,600.00
			153,800	
02/27/03	16,000	Morgan Stanley Cap Tr III		400,000.00
11/24/01	10,000	Northern Tr Corp Com		588,525.00
10/20/09	3,000	Olin Corp		50,700.00
08/21/03	3000	Pfizer Inc		89,700.00
11/05/04	3,000	Pfizer Inc Com Stk		87,561.00
10/19/07	2,000	Pfizer Inc Com Stk		48,600.00
4/11/08	10,000	Pfizer Inc Stk		206,000.00
11/13/08	1,000	Pfizer Inc Stk		15,600.00
			447,461	
10/30/09	3,000	Philip Morris Int'l		144,300.00
10/25/02	12,000	Prf'd Plus Tr Ser Gec-1		300,000.00
8/3/09	3,200	Pplus Tr Ser GSC-1 Tr		71,654.40
8/4/09	2,077	Pplus Tr Ser GSC-1 Tr		46,365.49
8/5/09	1,123	Pplus Tr Ser GSC-1 Tr		26,195.83
			144,215.72	
07/16/03	1,255.0	PNC Fin'l Services		82,186.90
9/10/07	1,000	PNC Fin'l Services		68,100.00
			150,286.90	
01/15/03	1000	Royal Dutch Shell		44,150.00
07/15/03	2000	Royal Dutch Shell		89,200.00
08/01/03	3000	Royal Dutch Shell		129,360.00
03/19/04	300	Royal Dutch Shell		14,232.40
03/22/04	1,700	Royal Dutch Shell		79,542.60
8/8/08	4,000	Royal Dutch Shell		268,480.00
			624,965.00	
07/15/03	3,000	Southern Co, Com Stk		87,150.00
04/20/04	3,000	Southern Co, Cmn Stk		87,300.00

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account
Bonds and Stock investments

As of 12/31/10

Date Acq'd	Quantity		Sec sub-total	Purch Price
10/29/09	3,000	Southern Co		95,280.00
2/8/10	500	Southern Co		15,600.00
2/10/10	500	Southern Co		15,600.00
			300,930	
2/11/09	2,000	3M Co Com		102,172.00
01/03/05	5,000	US Bancorp		155,500.00
10/19/07	2,000	US Bancorp		63,200.00
			218,700	
11/24/01	706	Verizon Communic		33,576.04
08/18/03	1294	Verizon Communic		45,182.90
01/24/05	2,000	Verizon Communic		69,381.25
11/24/01		Verizon Communic		(648.56)
7/24/10		Verizon Communic		(9,314.10)
			138,177.53	
7/7/09	3,000	Waste Mgmt Inc		81,600.00
04/02/04	12,000	Wells Fargo Cap IX TR Pfd		300,000.00
06/28/04	2,796	Wells Fargo & Co		80,524.80
7/7/08	2,000	Wells Fargo & Co		48,200.00
			128,724.80	
07/16/03	3000	Wilmington Trust Corp		93,300.00
		Balance 12/31/10		<u>15,665,778.40</u>

Bonds-Fixed Inc Sec's

11/21/02	300,000	American GenFinCorp due 10/1/12	297,000.00
11/07/03	100,000	Bank Amer Corp Sub 5.65% due 10/15/18	100,000.00
05/30/03	14,247	CIT Group Inc 7% due 5/1/13	16,493.15
05/30/03	21,372	CIT Group Inc 7% due 5/1/14	24,270.85
05/30/03	21,372	CIT Group Inc 7% due 5/1/15	23,598.53
05/30/03	35,620	CIT Group Inc 7% due 5/1/16	38,434.44
05/30/03	49,869	CIT Group Inc 7% due 5/1/17	53,652.42
06/12/03	117,769.89	CMO BancAmerMtg5.5% 6/25/33	114,843.57

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account
Bonds and Stock investments

As of 12/31/10

Date Acq'd	Quantity	Sec sub-total	Purch Price
09/30/03	8,533.29	CMO CSFB 6% due 10/25/33	8,533.29
01/16/03	400,000	Countrywide Home Lns 6% due 1/24/18	399,000.00
11/04/02	200,000	Dow Chem Co SR Intern due 11/15/12	200,000.00
10/27/03	100,000	Hancock John Life Ins due 10/15/18	100,000.00
10/06/03	200,000	Household Fin Corp due 10/20/13	200,000.00
08/14/01	125,000	Mont St Coal Sev Tx due 12/1/17	127,503.50
8/23/10	100,000	Morgan Stanley StpCpn 8/31/25	100,000.00
11/24/01	100,000	North Dakota St Mun Bd 6/1/12	100,234.79
	12/31/05	+Basis adj	(110.94)
11/24/01	5/1/10	+Basis adj	(58.80)
11/24/01	6/1/10	+Basis adj	(65.05)
		100,000.00	
11/24/01	50,000	North Dakota St Mun Bd 6/1/11	50,141.45
	12/31/05	+Basis adj	(66.85)
11/24/01	5/1/10	+Basis adj	(35.42)
11/24/01	6/1/10	+Basis adj	(39.18)
		50,000.00	
11/24/01	30,000	Northern Pac Rlwy 3.0% due 1/1/47	13,550.00
01/10/05	200,000	Protective Life Sec'd Trst due 1/10/15	200,000.00
11/18/04	100,000	Prudential Finl Inc 4.75% due 4/01/14	99,500.00
03/17/05	4,000	SLM Corp due 3/15/17	100,000.00
10/21/03	100,000	Wells Fargo & Co 4.95%	

Courtenay Davis Foundation
Summary of Northern Trust Sec's Account
Bonds and Stock investments

As of 12/31/10

<u>Date</u> <u>Acq'd</u>	<u>Quantity</u>		<u>Sec sub-total</u>	<u>Purch</u> <u>Price</u>
		due 10/16/13		100,319.00
01/09/04	346,000	Verizon N Y Deb 7.375% due 4/1/32		400,000.00
		Totals 12/31/10		<u>2,866,698.75</u>

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	The Courtenay C. and Lucy Patten Davis Foundation		83-0300897
	Number, street, and room or suite number. If a P.O. box, see instructions.		
	2595 E. Cedar Avenue		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	Denver, CO 80209		

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Amy Davis

Telephone No. ► 303-733-4444 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☒ calendar year 20 10 or
► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	17,811.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	22,657.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Paperwork Reduction Act Notice, see Instructions.Form **8868** (Rev. 1-2011)