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**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.

**2010**For calendar year 2010, or tax year beginning **March 1**, 2010, and ending **February 28**, 20 **11**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 <b>M. N. Davidson Foundation</b>		A Employer identification number <b>74-6042120</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>134 Arlington Dr.</b>	Room/suite	B Telephone number (see page 10 of the instructions) <b>337-802-2886</b>
City or town, state, and ZIP code <b>Lake Charles, LA 70605</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 788,567</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	<b>7</b>	<b>7</b>	<b>7</b>	
	4 Dividends and interest from securities	<b>46,260</b>	<b>46,260</b>	<b>46,260</b>	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		<b>0</b>		
	8 Net short-term capital gain			<b>0</b>	
	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)	<b>44,138</b>	<b>44,138</b>	<b>44,138</b>		
12 Total. Add lines 1 through 11	<b>90,405</b>	<b>90,405</b>	<b>90,405</b>		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	<b>562</b>	<b>562</b>	<b>562</b>	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	<b>114</b>	<b>114</b>	<b>114</b>	
	24 Total operating and administrative expenses. Add lines 13 through 23	<b>3,176</b>	<b>3,176</b>	<b>3,176</b>	
	25 Contributions, gifts, grants paid	<b>50,225</b>			
26 Total expenses and disbursements. Add lines 24 and 25	<b>53,401</b>	<b>3,176</b>	<b>3,176</b>		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<b>37,004</b>				
b Net investment income (if negative, enter -0-)		<b>87,229</b>			
c Adjusted net income (if negative, enter -0-)			<b>87,229</b>		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat. No. 11289X

Form **990-PF** (2010)

SCANNED JUL 05 2011

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<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	10,550	7,718	7,718
	<b>2</b> Savings and temporary cash investments . . . . .	69,237	183,444	184,397
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	1,339	923	923
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	135,517	106,273	47,738
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	114,387	127,321	141,610
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	502,616	414,317	406,181
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>15</b> Other assets (describe ▶ )			
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	833,646	839,996	788,567
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ )			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	100	100	
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund	1,225,472	1,225,472	
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	-391,926	-385,576	
	<b>30</b> <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	833,646	839,996	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	833,646	839,996	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	833,646
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	37,004
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	870,650
<b>5</b> Decreases not included in line 2 (itemize) ▶ <b>CAPITAL LOSSES</b>	<b>5</b>	30,654
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	839,996

**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.)
<b>1a</b>				
<b>b</b> "see schedule attached"				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>	-30,654
<b>3</b> 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			<b>3</b>	-23,184

**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.

<b>1</b> 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	53,009	741,153	.0715223
2008	49,375	783,632	.0630079
2007	63,500	935,316	.0678915
2006	56,250	933,346	.0602670
2005	60,300	927,676	.0650011
<b>2</b> Total of line 1, column (d)			<b>2</b> .3276898
<b>3</b> 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			<b>3</b> .0655380
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			<b>4</b> 756,227
<b>5</b> Multiply line 4 by line 3			<b>5</b> 49,562
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 872
<b>7</b> Add lines 5 and 6			<b>7</b> 50,434
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 50,225

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</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	<b>1</b>		1,745
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		
<b>3</b>	Add lines 1 and 2	<b>3</b>		1,745
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		1,745
<b>6</b>	<b>Credits/Payments:</b>			
<b>a</b>	2010 estimated tax payments and 2009 overpayment credited to 2010	<b>6a</b>		923
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		923
<b>8</b>	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>		822
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>		
<b>11</b>	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	<b>11</b>		

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		✓
<b>b</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)?		✓
<i>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.</i>		
<b>c</b> Did the foundation file Form 1120-POL for this year?		✓
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ N/A (2) On foundation managers. ▶ \$ N/A		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ N/A		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
<b>6</b> 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?	✓	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Louisiana		
<b>b</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? <i>If "No," attach explanation</i>	✓	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		✓
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

**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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶				
14	The books are in care of ▶ Simon Davidson Telephone no. ▶ 337-802-2886			
	Located at ▶ 134 Arlington Dr. Lake Charles, LA ZIP+4 ▶ 70605			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> 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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)–3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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	✓
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	✓

**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** ☐ Yes ☒ No  
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** ☐ Yes ☒ 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** ☐ Yes ☒ No

**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 schedule attached"				

**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 ☐

**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 . . . . . ▶

**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

<b>1</b>		
<b>2</b>	"NONE"	
<b>3</b>		
<b>4</b>		

**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

<b>1</b>		
	N/A	
<b>2</b>		
All other program-related investments. See page 24 of the instructions.		
<b>3</b>		

Total. Add lines 1 through 3 . . . . . ▶



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	671,430
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	95,390
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions) . . . . .	<b>1c</b>	923
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	767,743
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	767,743
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions) . . . . .	<b>4</b>	11,516
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	756,227
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	37,811

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	37,811
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5 . . . . .	<b>2a</b>	1,745
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	1,745
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	36,066
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	36,066
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	36,066

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	50,225
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	50,225
<b>5</b>	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) . . . . .	<b>5</b>	872
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	49,353

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				36,066
<b>2</b> Undistributed income, if any, as of the end of 2010:				
<b>a</b> Enter amount for 2009 only . . . . .			0	
<b>b</b> Total for prior years: 20__20__20__		0		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005 . . . . .	15,065			
<b>b</b> From 2006 . . . . .	11,323			
<b>c</b> From 2007 . . . . .	16,043			
<b>d</b> From 2008 . . . . .	8,924			
<b>e</b> From 2009 . . . . .	15,951			
<b>f</b> Total of lines 3a through e . . . . .	67,306			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>50,225</u>				
<b>a</b> Applied to 2009, but not more than line 2a . . . . .			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions) . . . . .	0			
<b>d</b> Applied to 2010 distributable amount . . . . .				36,066
<b>e</b> Remaining amount distributed out of corpus . . . . .	14,159			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	81,465			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions . . . . .		0		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions . . . . .			0	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 . . . . .				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	15,065			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	66,400			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006 . . . . .	11,323			
<b>b</b> Excess from 2007 . . . . .	16,043			
<b>c</b> Excess from 2008 . . . . .	8,924			
<b>d</b> Excess from 2009 . . . . .	15,951			
<b>e</b> Excess from 2010 . . . . .	14,159			

**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 . . . . . **N/A**

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 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).)

**N/A**

**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.

**N/A**

**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:

**N/A**

**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
<b>a Paid during the year</b>  <b>"SEE SCHEDULE ATTACHED"</b>				
<b>Total</b>			<b>3a</b>	<b>50,225</b>
<b>b Approved for future payment</b>  <b>NONE</b>				
<b>Total</b>			<b>3b</b>	<b>0</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
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	7		
4 Dividends and interest from securities . . . . .			14	46,260		
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 . . . . .			14	44,138		
8 Gain or (loss) from sales of assets other than inventory			18	-30,654		
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) . . . . .				59,751		
13 Total. Add line 12, columns (b), (d), and (e) . . . . .				13		59,751

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

<b>1</b>  <b>a</b>  <b>b</b>   <b>c</b>  <b>d</b>	Did the organization directly or indirectly engage in any of the following described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash . . . . . (2) Other assets . . . . .  Other transactions: (1) Sales of assets to a noncharitable exempt organization . . . . . (2) Purchases of assets from a noncharitable exempt organization . . . . . (3) Rental of facilities, equipment, or other assets . . . . . (4) Reimbursement arrangements . . . . . (5) Loans or loan guarantees . . . . . (6) Performance of services or membership or fundraising solicitations . . . . . Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . . 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.	<table border="1" style="margin: auto;"> <thead> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> </thead> <tbody> <tr> <td>1a(1)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1a(2)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1b(1)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1b(2)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1b(3)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1b(4)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1b(5)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1b(6)</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td>1c</td> <td align="center"></td> <td align="center"><input checked="" type="checkbox"/></td> </tr> </tbody> </table>		Yes	No	1a(1)		<input checked="" type="checkbox"/>	1a(2)		<input checked="" type="checkbox"/>	1b(1)		<input checked="" type="checkbox"/>	1b(2)		<input checked="" type="checkbox"/>	1b(3)		<input checked="" type="checkbox"/>	1b(4)		<input checked="" type="checkbox"/>	1b(5)		<input checked="" type="checkbox"/>	1b(6)		<input checked="" type="checkbox"/>	1c		<input checked="" type="checkbox"/>
	Yes	No																														
1a(1)		<input checked="" type="checkbox"/>																														
1a(2)		<input checked="" type="checkbox"/>																														
1b(1)		<input checked="" type="checkbox"/>																														
1b(2)		<input checked="" type="checkbox"/>																														
1b(3)		<input checked="" type="checkbox"/>																														
1b(4)		<input checked="" type="checkbox"/>																														
1b(5)		<input checked="" type="checkbox"/>																														
1b(6)		<input checked="" type="checkbox"/>																														
1c		<input checked="" type="checkbox"/>																														

  

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

  

<b>Sign Here ▶</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.		
	Signature of officer or trustee <i>Simon A. Davidson</i>	Date <i>6-13-11</i>	Title <i>President</i>

  

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶	Firm's EIN ▶		Phone no.
	Firm's address ▶			

**M. N. DAVIDSON FOUNDATION**  
**74-6042120**  
**FYE 2-28-11**

**PART I LINE 18 TAXES**

FOREIGN TAX	146
EXCISE TAX	416
	562
	562

**PART I LINE 23**

OFFICE EXPENSE	18
SERVICE CHARGES	96
	114
	114

<b>PART VIII (a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	<b>(e)</b>
SIMON DAVIDSON LAKE CHARLES, LA	PRESIDENT 5+	0	0	0
PHILIP A DAVIDSON HOUSTON, TX	V.P. 0	0	0	0
ELLEN RALEY LAKE CHARLES, LA	TREASURER 0	0	0	0
BRUCE KATZ LAKE CHARLES, LA	SECRETARY 0	0	0	0
JUDY KATZ LAKE CHARLES, LA	TRUSTEE 0	0	0	0
CHARLES DAVIDSON	TRUSTEE 0	0	0	0

**M. N. DAVIDSON FOUNDATION**  
74-6042120  
FYE 2-28-11

<b>PART II 10(a)</b>	<b>BEG YEAR</b>	<b>END YEAR</b>
8M FED HOME LOAN	8050	
4M FED HOME LOAN		4025
20M SOUTHWESTERN IL DEV AUTH	19900	19900
16125 GOVT NATL MTG QZPS	16125	16125
5M GOVT NATL MTG	5000	5000
20M FED HOME	20005	20005
15M FED NAT'L MORT	15063	15063
1M FED NAT'L MORT	26155	26155
25M GOV NAT'L MTG ASSN	25219	
	<u>135517</u>	<u>106273</u>

<b>PART II 10(B)</b>		
BARCLAYS BANK PFD	12693	
ROYAL BANK	25555	15465
TEMPEC INC	241	241
ENERGY MS	25785	
PREFERRED PLUS TRUST	24705	24705
FPC CAP	12203	
GENERAL ELECTRIC	13205	
ANNALY CAPITAL		25015
FORD MOTOR CREDIT		12047
FRONTIER COMMUNICATIONS		5690
GOVERNMENT PROPERTIES		9746
HATTERAS FINANCIAL COMP		6390
HEALTH CARE REIT		9359
CHESAPEAKE MIDSTREAM		5694
LINN ENERGY		8089
WHITING USA TRUST		4880
	<u>114387</u>	<u>127321</u>



**M. N. DAVIDSON FOUNDATION**  
**74-6042120**  
**FYE 2-28-11**

<b>PART II 10 (c)</b>	<b>BEG YEAR</b>	<b>END YEAR</b>
10M AVIS BUDGET CAR	9605	
1M AVIS BUDGET CAR		961
10M AVIS BUDGET CAR		9555
14M OHIO POWER	14648	
5M BRUNSWICK	5219	
10M GENERAL MOTORS	9850	
20M GOODYEAR	20382	
5M UTD UTIL	5317	5317
32M WASHINGTON	32005	32005
23M CHL MTG PASS	23113	23113
20M CMS ENERGY	19708	
6M CMS ENERGY		5912
20M TEREX CORP	18605	18605
20M DELTA AIRLINES	19455	19455
5M FORD CAPITAL	4701	
20M FORD MOTOR	19755	19755
20M GENWORTH FIN	18608	
10M GENWORTH FIN		9355
10M FIRST HORIZON	9860	9860
15M EASTMAN KODAK	14217	14217
25M EDISON MISSION	23600	23600
20M ROYAL CARRIBBEAN	19905	
20M NRG ENERGY	19805	
40M NEXTEL	35877	
20M NEXTEL		17805
25M BANK OF NEW YORK	25000	
25M MASSEY ENERGY	24610	24610
10M GMAC	9655	9655
20M GENERAL ELECTRIC	18339	
20M BANK OF AMERICA	19865	19865
25M STRATS TR GEN ELEC	23977	23977
15M CASE NEW HOLLAND	14180	
25M HERTZ CORP	22755	
10M AMR CORP		9830
20M BARCLAYS BANK		20000
20M SLM CORP		20305
25M CINCINNATI BELL-25M		23880
20M MORGAN STANLEY		20000
16M BARCLAYS BANK		15913
10M ALBERTSONS		7665
10M HERTZ CORP		9102
	<u>502616</u>	<u>414317</u>

MN DAVIDSON FOUNDATION  
FYE 2/28/11  
74-6042120

PART IV

PART IV (A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
BANK OF NEW YORK - 25000	P	7/11/2007	03/04/10	25,000		24,745	(255)
BRUNSWICK-5000	P	5/8/2004	03/04/10	5,219		3,435	(1,784)
GEN MOTORS-10000	P	8/31/2004	03/04/10	9,850		2,752	(7,098)
BARCLAYS BANK PFD - 500	P	12/4/2007	03/09/10	12,893		12,350	(343)
ENERGY MS -1000	P	8/26/2009	03/09/10	25,785		25,545	(240)
FPC CAP - 500	P	1/8/2009	03/09/10	12,203		12,655	452
FED HOME LOAN	P	5/9/2002	03/15/10	1,006		1,000	(6)
GENERAL ELECTRIC - 550	P	11/10/2009	03/26/10	13,205		13,580	375
NEXTEL VBG7-20000	P	10/7/2009	03/26/10	18,072		18,745	673
OHIO POWER-14000	P	7/16/2003	03/26/10	14,648		13,645	(1,003)
FORD CAPITAL - 5000	P	8/11/2009	08/01/10	4,701		5,000	299
TEREX-TENDER	P	11/12/2009	08/11/10			100	100
HERTZ CORP-15000	P	5/26/2009	08/15/10	13,853		15,000	1,147
CASE NEW HOLLAND-15000	P	5/20/2009	07/28/10	14,180		15,534	1,354
PEPCO HLDGS-300	P	4/9/2010	08/16/10	5,274		5,204	(70)
BROOKFIELD-300	P	4/9/2010	08/16/10	5,423		4,994	(429)
CITIZENS COMMUNICATIONS-2000	P	5/19/2010	08/23/10	19,905		20,145	240
FED HOME LOAN -1000	P	5/9/2002	09/15/10	1,006		1,000	(6)
GOODYEAR-20000	P	8/10/2004	09/29/10	20,382		21,275	893
CENTURYLINK-250	P	4/9/2010	10/07/10	9,075		9,890	815
GOVT NATL MTG ASSNJP2-25000	P	11/24/2009	10/20/10	25,219		807	(24,411)
GENWORTH FINANCIAL-10000	P	8/31/2009	11/04/10	9,253		10,395	1,143
ENCORE ENTERGY-300	P	4/9/2010	11/18/10	6,461		5,968	(493)
ENCORE ENTERGY-350	P	11/4/2010	11/18/10	7,161		6,960	(202)
GENERAL ELECTRIC-20000	P	3/9/09	12/14/10	18,339		21,195	2,856
FEDL HOME LOAN-1000	P	5/9/2002	12/17/10	1,006		1,000	(6)
CMS ENERGY CORP-14000	P	6/18/2009	12/20/10	13,796		14,850	1,054
AVIS BUDGET CAR-9000	P	12/18/2009	12/30/10	8,645		9,343	698
FEDL HOME LOAN-1000	P	5/9/2002	01/18/11	1,006		1,000	(6)
SLM CORP-20000	P	8/9/2010	01/24/11	19,155		20,345	1,190
MV OIL-250	P	4/9/2010	01/25/11	6,864		8,880	2,016
WHITING USA TRUST-200	P	11/8/2010	01/25/11	4,880		2,935	(1,945)
ROYAL CARIBBEAN CRUISES-200	P	6/18/2009	02/02/11	19,905		20,000	95
CELLCOM ISRAEL LIMITED-250	P	4/9/2010	02/10/11	8,698		7,863	(835)
JP MORGAN CAP -500	P	3/22/2010	02/10/11	13,675		13,410	(265)
NRG ENERGY -20000	P	8/21/2009	02/25/11	19,805		20,363	558
ROYAL BANK OF SCOTLAND-1000	P	10/1/2007	02/10/11	25,555		18,143	(7,412)
				440,701	-	410,047	(30,654)

PART XVM N DAVIDSON FOUNDATION  
74-6042120

## CONTRIBUTIONS

Name	Amount
CONGREGATION BETH ISRAEL	2,000.00
WASHINGTON & LEE UNIVERSITY	500.00
TEMPLE BETH ISRAEL - HOUSTON, TX	1,000.00
THE LORDS PLACE - LAKE CHARLES, LA	250.00
SOUTHERN POVERTY LAW CENTER-MISSISSIPPI	500.00
SIMON WIESENTHAL CENTER	500.00
SPECIAL OLYMPICS - LOUISIANA	250.00
THE NATURE CONSERVANCE OF LOUISIANA	500.00
KRVS PUBLIC RADIO- LOUISIANA	250.00
ANTI-DEFAMATION LEAGUE	1,000.00
THE CHILDRENS MUSEUM - LAKE CHARLES, LA	500.00
ABRAHAM'S TENT - LAKE CHARLES, LA	300.00
HENRY S JACOBS CAMPERSHIP-MISSISSIPPI	2,000.00
HENRY S JACOBS CAMPERSHIP-MISSISSIPPI	2,000.00
ODYSSEY HOUSE OF TEXAS	500.00
AMERICAN SOCIETY FOR TECHNION-TEXAS	500.00
TEXAS WILDLIFE ASSOC - TEXAS	2,500.00
CALCASIEU WOMENS SHELTER-LOUISIANA	250.00
BIG BROTHERS/BIG SISTERS - LAKE CHARLES,	2,000.00
BOY SCOUTS OF AMERICA -LAKE CHARLES, LA	500.00
BOYS AND GIRLS VILLAGES	300.00
SIMON WIESENTHAL CENTER	500.00
FRIEND OF LPB	150.00
LAKE CHARLES SYMPHONY-LOUISIANA	375.00
CAMP FIRE USA SWLA - LAKE CHARLES, LA	300.00
M.D. ANDERSEN CANCER CENTER-HOUSTON, TX	1,500.00
SOUTHWEST FOUNDATION FOR BIOMEDICAL RESE	500.00
JUVENILE DIABETES - TEXAS	500.00
ST JOHN'S SCHOOL	2,000.00
LAKE CHARLES LITTLE THEATER-LAKE CHARLES,	1,000.00
CONGREGATION TEMPLE EMANUAL	1,000.00
JEWISH FEDERATION OF GREATER HOUSTON	2,000.00
PARKINSON DISEASE CENTER - TEXAS	1,000.00
M.D. ANDERSEN CANCER CENTER-HOUSTON, TX	1,000.00
CAMP SUNSHINE-ATLANTA, GA	500.00
MARCUS INSTITUTE-ATLANTA, GA	500.00
M.D. ANDERSEN CANCER CENTER-HOUSTON, TX	500.00
MCNEESE STATE UNIVERSITY-LOUISIANA	500.00
THE SALVATION ARMY	250.00
RICE UNIVERSITY-HOUSTON, TX	1,500.00
UNIVERSITY OF HOUSTON-TX	1,500.00
NFTY IN ISRAEL	1,000.00
HENRY S JACOBS CAMPERSHIP-MISSISSIPPI	3,000.00
SOWELA TECHNICAL COMMUNITY COLLEGE	1,000.00

MCNEESE STATE UNIVERSITY-LOUISIANA	5,000.00
TEXAS A&M UNIVERSITY-TEXAS	3,500.00
COMMUNITY FOUNDATION OF SW LOUISIANA	1,000.00
THE LORDS PLACE - LAKE CHARLES, LA	250.00
ABRAHAM'S TENT - LAKE CHARLES, LA	300.00
Total CONTRIBUTIONS	<u>50,225.00</u>
<b>TOTAL</b>	<u><b>50,225.00</b></u>

**Feb 28, '11**

**ASSETS**

**Current Assets**

**Checking/Savings**

CHECKING 7,719.25

STIFEL, NICOLAUS & CO 169,075.23

Total Checking/Savings 176,794.48

**Other Current Assets**

4M FEDERAL HOME 5/9/02 4,025.00

ALBERTSONS-10000 7/29/10 7,665.10

AMR CORP-10000 4/9/10 9,830.00

ANNALY CAPITAL-1000 5/25/10 16,214.90

ANNALY CAPITAL-500 4/9/10 8,799.95

AVIS BUDGET CAR 1000 12/18/09 960.50

AVIS BUDGET CAR 10000 6/10/10 9,555.00

BANK OF AMERICA 20000 6/4/06 19,865.00

BARCLAYS BANK-16000 1/5/11 15,913.00

BARCLAYS BANK-20000 6/14/10 20,000.00

CHESAPEAKE MIDSTRM-200 11/4/10 5,693.56

CHL MTG PASS 23000 7/27/06 23,112.81

CINCINNATI BELL-25000 7/2/10 23,880.00

CMS ENERGY CORP 6000 6/18/09 5,912.46

DELTA AIRLINES 20000 9/11/09 19,455.00

DREYFUS HIGH YLD-1000 10/11/10 4,735.00

EASTMAN KODAK 15000 2/4/10 14,217.50

EDISON MISSION 10000 1/13/10 9,280.00

EDISON MISSION 15000 11/2/09 14,320.50

FED NAT'L MORT 15000 7/19/06 15,062.50

FED NAT'L MTG 1000 1/16/08 26,155.00

FEDR HOME 20000 6/28/05 20,005.00

FIRST HORIZON 10000 6/14/06 9,860.00

FORD MOTOR 20000 2/9/10 19,755.00

FORD MOTOR CR-750 11/4/10 12,047.05

FRONTIER COMMUNICATIONS-750 4/9 5,689.55

GENWORTH FIN 10000 10/6/09 9,355.00

GMAC LLC 10000 12/11/09 9,655.00

GOVERNMENT PROPERTIES-375 8/26/ 9,746.03

GOVT NATL MTG JAP5 5000 5,000.00

GOVT NATL MTG Q2P5 16125 10/20/ 16,125.00

HATTERAS FINANCIAL COMP-250 4/9 6,389.75

HEALTH CARE REIT-200 11/29/10 9,358.88

HERTZ CORP 10000 5/26/09 9,102.00

INCOME TAX DEPOSIT 923.00

LINN ENERGY-300 4/9/10 8,088.92

MASSEY ENERGY 10000 11/17/09 9,905.00

MASSEY ENERGY 15000 10/7/09 14,705.00

MORGAN STANLEY-20000 11/16/10	20,000.00
NEXTEL VBJ1 20000 10/26/09	17,805.00
NUVEEN SENIOR-650 10/11/10	4,753.00
PIMCO CORP-270 10/11/10	4,881.40
PREFERREDPLUS TRUST 1000 11/4/0	24,705.00
ROYAL BANK SCOTLAND 1000 4/21/1	15,465.00
SLM CORP-20000 1/24/11	20,305.00
SOUTHWESTERN IL 20000 1/9/06	19,900.00
STRATS TR GEN ELEC 25000 12/16/	23,977.25
TEMPEC INC 750	240.83
TEREX CORP NEW 20000 11/12/09	18,605.00
UTD UTIL 5000 4/15/04	5,317.07
WASHINGTON 32000 12/12/05	32,005.00
WHITING USA-200 11/8/10	4,879.76
Total Other Current Assets	<u>663,202.27</u>

Total Current Assets	<u>839,996.75</u>
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TOTAL ASSETS	<u><u>839,996.75</u></u>
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#### LIABILITIES & EQUITY

##### Equity

CAPITAL STOCK	100.00
DONATED SURPLUS	1,225,472.26
Opening Bal Equity	-282,830.97
Retained Earnings	-109,093.71
Net Income	6,349.17

Total Equity	<u>839,996.75</u>
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TOTAL LIABILITIES & EQUITY	<u><u>839,996.75</u></u>
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**M.N. DAVIDSON FOUNDATION****Profit and Loss****March 2010 through February 2011**Mar 10 - Feb 11**Ordinary Income/Expense****Income**

<b>DIVIDEND INCOME</b>	<b>7,229.25</b>
<b>GAIN/LOSS ON SALE</b>	<b>-30,654.98</b>
<b>INTEREST INCOME</b>	<b>39,038.09</b>

<b>Total Income</b>	<b>15,612.36</b>
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<b>Gross Profit</b>	<b>15,612.36</b>
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**Expense**

<b>ACCOUNTING</b>	<b>2,500.00</b>
<b>CONTRIBUTIONS</b>	<b>50,225.00</b>
<b>EXCISE TAX</b>	<b>416.00</b>
<b>OFFICE EXP</b>	<b>17.60</b>
<b>SERVICE CHARGE</b>	<b>96.18</b>
<b>Uncategorized Expenses</b>	<b>0.00</b>

<b>Total Expense</b>	<b>53,254.78</b>
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<b>Net Ordinary Income</b>	<b>-37,642.42</b>
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**Other Income/Expense****Other Income**

<b>MISC INCOME</b>	<b>44,138.06</b>
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<b>Total Other Income</b>	<b>44,138.06</b>
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**Other Expense**

<b>FOREIGN TAXES</b>	<b>146.47</b>
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<b>Total Other Expense</b>	<b>146.47</b>
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<b>Net Other Income</b>	<b>43,991.59</b>
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<b>Net Income</b>	<b>6,349.17</b>
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