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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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

Louise M. Davies Foundation

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

180 Montgomery Street

Room/suite

1616

A Employer identification number

23-7359841

City or town, state, and ZIP code

San Francisco, CA 94104

B Telephone number

415-364-9700

G Check all that apply

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

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 ►

H Check type of organization

 Section 501(c)(3) exempt private foundation► Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation► I Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method
 Cash Accrual
 Other (specify) _____►

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))

► 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 ►

		(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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	583.	583.		Statement 1
4	Dividends and interest from securities	567,622.	567,622.		Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	18,671.			
b	Gross sales price for all assets on line 6a	1,647,248.			
7	Capital gain net income (from Part IV, line 2)		18,671.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	586,876.	586,876.		
13	Compensation of officers, directors, trustees, etc	55,000.	11,000.		44,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees Stmt 3	44,400.	8,880.		35,520.
b	Accounting fees Stmt 4	15,219.	7,610.		7,609.
c	Other professional fees Stmt 5	86,945.	86,945.		0.
17	Interest				
18	Taxes Stmt 6	14,924.	5,012.		0.
19	Depreciation and depletion				
20	Occupancy	10,800.	5,400.		5,400.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 7	10,171.	5,058.		5,111.
24	Total operating and administrative expenses. Add lines 13 through 23	237,459.	129,905.		97,640.
25	Contributions, gifts, grants paid	877,500.			877,500.
26	Total expenses and disbursements. Add lines 24 and 25	1,114,959.	129,905.		975,140.
27	Subtract line 26 from line 12	<528,083. >			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		456,971.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing		1.	1.
	2	Savings and temporary cash investments	574,507.	757,219.	757,219.
Assets	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
Liabilities	10a	Investments - U S and state government obligations	Stmt 8		
	b	Investments - corporate stock	11,280,381.	10,717,983.	14,015,081.
	c	Investments - corporate bonds	Stmt 9	6,096,912.	5,948,514.
	11	Investments - land, buildings, and equipment basis ►			
		Less: accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►	Statement 10)	983,300.	9,447,300.
Net Assets or Fund Balances	16	Total assets (to be completed by all filers)		18,935,100.	18,407,017.
					30,456,719.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)		
	23	Total liabilities (add lines 17 through 22)		0.	0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
Net Assets or Fund Balances		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	18,935,100.	18,407,017.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	Total net assets or fund balances	18,935,100.	18,407,017.	
	31	Total liabilities and net assets/fund balances	18,935,100.	18,407,017.	

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	18,935,100.
2	Enter amount from Part I, line 27a	2	<528,083.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	18,407,017.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,407,017.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a Publicly traded securities			P		
b Capital Gains Dividends					
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 1,574,374.			1,628,577.	<54,203. >	
b 72,874.				72,874.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(l) FMV as of 12/31/69		(l) Adjusted basis as of 12/31/69	(k) Excess of col (l) over col (j), if any		
a				<54,203. >	
b				72,874.	
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	18,671.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	925,322.	20,360,706.	.045446
2009	814,796.	18,028,475.	.045195
2008	1,043,517.	21,782,056.	.047907
2007	1,215,201.	25,098,170.	.048418
2006	1,214,458.	23,785,751.	.051058

2 Total of line 1, column (d)

2 .238024

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 .047605

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 21,690,865.

5 Multiply line 4 by line 3

5 1,032,594.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 4,570.

7 Add lines 5 and 6

7 1,037,164.

8 Enter qualifying distributions from Part XII, line 4

8 975,140.

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

Part VI | Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	(attach copy of letter if necessary-see instructions)	1	9,139.
Date of ruling or determination letter _____				
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			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			0.
3	Add lines 1 and 2		9,139.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0.	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		9,139.	
6 Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	8,375.	
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	8,375.	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	764.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ►	11	Refunded	

Part VII-A | Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>		
1c	Did the foundation file Form 1120-POL for this year?		
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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?		
7	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>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>CA</u>		
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		
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A | Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ►	N/A	
14	The books are in care of ► Philip Hudner Located at ► 180 Montgomery Street, #1616, San Francisco, CA	Telephone no ► 415-364-9700 ZIP+4 ► 94104
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
16	At any time during calendar year 2011, 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 ►	16 Yes X 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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"/> X No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b N/A	X
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 2011?	1c N/A	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	2a N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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 ►	2c N/A	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? b If "Yes," did it have excess business holdings in 2011 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 2011.)	3a N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No 3b N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2011?	4a N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X 4b N/A
			X

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services



0

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	N/A	
2		
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2011)

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	21,423,423.
b Average of monthly cash balances	1b	597,760.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	22,021,183.
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	22,021,183.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	330,318.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,690,865.
6 Minimum investment return. Enter 5% of line 5	6	1,084,543.

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	1,084,543.
2a Tax on investment income for 2011 from Part VI, line 5	2a	9,139.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	9,139.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,075,404.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,075,404.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,075,404.

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	975,140.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	975,140.
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		
6 Adjusted qualifying distributions. Subtract line 5 from line 4	5	0.
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	6	975,140.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,075,404.
2 Undistributed income, if any, as of the end of 2011			279,357.	
a Enter amount for 2010 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 975,140.			279,357.	
a Applied to 2010, but not more than line 2a				
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 2011 distributable amount				695,783.
e Remaining amount distributed out of corpus		0.		0.
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				379,621.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling	► <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
b Check box to indicate whether the foundation is a private operating foundation described in section				
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year			
	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008
				(e) Total
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 foundation 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
STATEMENT 12				877,500.
Total				► 3a 877,500.
b Approved for future payment				
None				
Total				► 3b 0.

Part XVI-A . Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		586,876.	0.
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13	586,876.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described

in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Bryan D. Kirk, Esq.		5/9/12	PTIN
	Firm's name ► Botto Law Group LLP		Firm's EIN ►	
Firm's address ► 180 Montgomery Street, 16th Floor San Francisco, CA 94104		Phone no. 415-364-9700		

Louise M. Davies Foundation

23-7359841

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Blackrock Temp Fund 24	510.
Interest on checking accounts	73.
Total to Form 990-PF, Part I, line 3, Column A	583.

Louise M. Davies Foundation

23-7359841

Form 990-PF · Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Corporate dividends	456,436.	72,874.	383,562.
Corporate interest	184,060.	0.	184,060.
Total to Fm 990-PF, Part I, ln 4	640,496.	72,874.	567,622.

Form 990-PF

Legal Fees

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Botto Law Group LLP Howard, Rice et al.	41,925. 2,475.	8,385. 495.		33,540. 1,980.
To Fm 990-PF, Pg 1, ln 16a	44,400.	8,880.		35,520.

Louise M. Davies Foundation

23-7359841

Form 990-PF

Accounting Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
R.K. Taylor & Associates	15,219.	7,610.		7,609.
To Form 990-PF, Pg 1, ln 16b	15,219.	7,610.		7,609.

Form 990-PF	Other Professional Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Santa Barbara Bank & Trust, custody fees	86,945.	86,945.		0.
To Form 990-PF, Pg 1, ln 16c	86,945.	86,945.		0.

Form 990-PF

Taxes

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2010 excise tax	3,812.	0.		0.
2011 estimated excise tax	6,100.	0.		0.
Foreign tax withholdings	5,012.	5,012.		0.
To Form 990-PF, Pg 1, ln 18	14,924.	5,012.		0.

Form 990-PF

Other Expenses

Statement

7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
The Hartford, business owners insurance	2,005.	1,002.		1,003.
The Hartford, directors and officers insurance	3,526.	1,763.		1,763.
Foreign conversion expenses	266.	266.		0.
Franchise Tax Board, filing fee	10.	0.		10.
Attorney General's Registry of Charitable Trusts, renewal fee	75.	0.		75.
Secretarial services	4,057.	2,027.		2,028.
Postage expenses	142.	0.		142.
Tax preparation fee	90.	0.		90.
To Form 990-PF, Pg 1, ln 23	10,171.	5,058.		5,111.

Form 990-PF

Corporate Stock

Statement 8

Description	Book Value	Fair Market Value
3M Co, 3,800 shs	262,895.	310,574.
Abbott Laboratories, 4,000 shs	163,153.	224,920.
Altria Group Inc, 2,700 shs	45,452.	80,055.
Amgen Inc, 3,800 shs	157,521.	243,998.
Apple Inc, 2,000 shs	221,432.	810,000.
Caterpillar Inc, 5,000 shs	157,700.	453,000.
Cisco Sys Inc, 6,900 shs	129,839.	124,752.
Conocophillips, 8,300 shs	301,569.	604,821.
Dreyfus Emerging Mrkts Cl A, 52,428.032 shs	748,709.	472,901.
Du Pont E I De Nemours & Co, 4,800 shs	214,635.	219,744.
Emerson Electric Co, 4,400 shs	132,946.	204,996.
Exelon Corp, 3,900 shs	111,968.	169,143.
Exxon Mobil Corp, 5,700 shs	258,027.	483,132.
Freeport-McMoran Copper & Gold Inc, 9,600 shs	409,660.	353,184.
General Electric Co, 5,400 shs	95,363.	96,714.
Goldman Sachs Group Inc, 2,200 shs (SOLD)	0.	0.
Hewlett Packard Co, 7,800 shs	183,671.	200,928.
Intel Corp, 12,500 shs	238,187.	303,125.
International Business Machines Corp, 2,879 shs	281,147.	529,391.
Johnson & Johnson, 3,600 shs	196,282.	236,088.
Kraft Foods Inc Cl A, 3,400 shs	93,960.	127,024.
Lilly Eli & Co, 3,200 shs	177,278.	132,992.
Lockheed Martin Corp, 4,200 shs	163,352.	339,780.
Matthews Pacific Tiger Fd Cl I, 13,321.048 shs	299,335.	270,817.
McDonalds Corp, 4,800 shs	276,093.	481,584.
Microsoft Corp, 6,300 shs	150,897.	163,548.
Pepsico Inc, 4,900 shs	207,699.	325,115.
Philip Morris International, 2,700 shs	103,572.	211,896.
Procter & Gamble Co, 4,300 shs	184,549.	286,853.
T. Rowe Price Intl Stock Fd #37, 79,263.673 shs	954,666.	974,151.
T. Rowe Price Mid-Cap Eq Growth Fd, 56,422.608 shs	1,289,832.	1,517,204.
Teva Pharmaceutical Inds Ltd ADR, 4,200 shs	134,210.	169,512.
Toyota Mtr Corp Spon ADR, 3,400 shs	256,545.	224,842.
United Technologies Corp, 3,800 shs	167,312.	277,742.
Vale S A ADR, 4,400 shs	107,497.	94,380.
Vanguard Small-Cap Ind Fd - Sig #1345, 41,200.403 shs	886,020.	1,239,308.
Wal Mart Stores Inc, 2,200 shs	117,532.	131,472.
Walgreen Co, 6,700 shs	194,633.	221,502.
Wellpoint Inc, 5,300 shs	329,565.	351,125.
Wells Fargo & Co New, 12,800 shs	313,280.	352,768.
Western Union Co, 4,200 shs (SOLD)	0.	0.
Total to Form 990-PF, Part II, line 10b	10,717,983.	14,015,081.

Form 990-PF

Corporate Bonds

Statement 9

Description	Book Value	Fair Market Value
Aberdeen Asia Pacific Income Fd, 36,000 shs	232,074.	263,880.
Berkshire Hathaway 4.75% due 5/15/12, 350,000 par value	355,075.	354,865.
Blackrock International Bond Fd Cl I #325, 11,680.470 shs	126,026.	120,659.
Conocophillips 5.75% due 2/1/19, 200,000 par value	199,302.	241,000.
General Electric Co 2.80% due 1/8/13, 325,000 par value	328,472.	331,175.
General Electric Co 5.25% due 12/6/17, 400,000 par value	398,996.	459,104.
Goldman Sachs Group 3.625% due 8/1/12, 150,000 par value	151,952.	150,903.
Goldman Sachs Group 5.95% due 1/18/18, 200,000 par value	197,220.	204,844.
Hershey Company 5.45% due 9/1/16, 100,000 par value	102,000.	117,568.
Hewlett Packard Co 2.95% due 8/15/12, 175,000 par value	177,807.	176,614.
JP Morgan Chase & Co 2.2% due 6/15/12, 100,000 par value	100,461.	100,947.
McDonalds Corp 5.8% due 10/15/17, 200,000 par value	201,600.	243,628.
Merrill Lynch & Co 5.7% due 5/2/17, 300,000 par value	292,485.	275,517.
Microsoft Corp 2.95% due 6/1/14, 200,000 par value	201,340.	212,454.
Morgan Stanely 5.55% due 4/27/17, 200,000 par value	200,158.	192,962.
Morgan Stanely 6% due 5/13/14, 200,000 par value	201,888.	201,942.
Philip Morris International 4.875% due 5/16/13, 200,000 par value	200,650.	211,050.
Vanguard High Yield Corp Fd Adm #529, 59,188.518 shs	374,071.	336,783.
Vanguard Inflation-Protected Securities Fd Adm #5119, 18,846.948 shs	463,092.	522,249.
Vanguard Short Term Fed Fd Adm #549, 56,563.275 shs	616,192.	613,146.
Verizon Communications 5.5% due 2/15/18, 200,000 par value	199,266.	233,162.
Wal Mart Stores Inc 3.2% due 5/15/14, 200,000 par value	200,846.	211,218.
Walt Disney Co 6% due 7/17/17, 100,000 par value	100,000.	121,225.
Wells Fargo & Co 3.625% due 4/15/15, 325,000 par value	327,541.	340,223.
Total to Form 990-PF, Part II, line 10c	5,948,514.	6,237,118.

Louise M. Davies Foundation

23-7359841

Form 990-PF

Other Assets

Statement 10

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Western art collection	983,300.	983,300.	9,447,300.
To Form 990-PF, Part II, line 15	983,300.	983,300.	9,447,300.

LOUISE M. DAVIES FOUNDATION

EIN: 23-7359841

2011 Return of Private Foundation

Statement 11

Part VII-B, Line 1a

In 2011, Louise M. Davies Foundation (the "foundation") maintained its office at the offices of Botto Law Group LLP. The foundation paid below-market rent to Botto Law Group LLP for office space and use of office equipment including telephone, copier and facsimile machines. The foundation also paid a reasonable rate to Botto Law Group LLP for secretarial services.

During 2011 the foundation engaged Botto Law Group LLP to render legal services to the foundation and paid Botto Law Group LLP reasonable compensation for the services. The compensation paid to Botto Law Group LLP was not excessive and the services rendered by Botto Law Group LLP were reasonable and necessary for carrying out the exempt purpose of the foundation.

During 2011 Philip Hudner, an officer and director of the foundation, was a salaried employee of Botto Law Group LLP. Mr. Hudner was not a partner of Botto Law Group LLP and did not share in the profits of Botto Law Group LLP. Mr. Hudner's daughter, Mollie Hudner Thompson, was a partner of Botto Law Group LLP but did not own more than 35 percent of the profit interests in Botto Law Group LLP.

During 2011 the foundation engaged Howard Rice Nemerovski Canady Falk & Rabkin to render legal services to the foundation and the foundation paid Howard Rice Nemerovski Canady Falk & Rabkin reasonable compensation for the services. The compensation paid to Howard Rice Nemerovski Canady Falk & Rabkin was not excessive and the services rendered by Howard Rice Nemerovski Canady Falk & Rabkin were reasonable and necessary for carrying out the exempt purpose of the foundation.

During 2011 Ann C. Matthews, an officer of the foundation, was a salaried employee of Howard Rice Nemerovski Canady Falk & Rabkin. Ms. Matthews was not a partner of Howard Rice Nemerovski Canady Falk & Rabkin and did not share in the profits of Howard Rice Nemerovski Canady Falk & Rabkin.

Louise M. Davies Foundation

EIN: 23-7359841

2011 Return of Private Foundation

Statement 12Part XV, Line 3a, Grants Paid During the Year

<u>Recipient Name & Address</u>	<u>Relation- ship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
<u>GRANTS FROM CATHOLIC SCHOOL FUND</u>				
Bay Area Scholarships for Inner-city Children Fund 268 Bush Street, Suite 2717 San Francisco, CA 94104	N/A	501(c)(3)	Scholarships to Catholic elementary and secondary schools in San Francisco	60,000
Cathedral of St. Mary of The Assumption 1111 Gough Street San Francisco, CA 94109-6686	N/A	501(c)(3)	Support Docent School program	7,500
Dominican Sisters of Mission San Jose 1555 34th Avenue Oakland, CA 94601-3062	N/A	501(c)(3)	Support Office of School Development	12,500
Immaculate Conception Academy 3625 24th Street San Francisco, CA 94110-3607	N/A	501(c)(3)	General support for high school	50,000
Kolbe Academy & Trinity Prep 2055 Redwood Road Napa, CA 94558	N/A	501(c)(3)	General support for pre-K through 12th grade school	10,000
Marin Catholic High School 675 Sir Francis Drake Blvd. Kentfield, CA 94904	N/A	501(c)(3)	General support for high school	20,000
Megan Furth Academy (now known as Mission Dolores Academy) 2445 Pine Street San Francisco, CA 94115	N/A	501(c)(3)	General support for elementary and junior high school	5,000
Sacred Heart Cathedral Preparatory 1055 Ellis Street San Francisco, CA 94109-7795	N/A	501(c)(3)	General support for high school	7,500

Louise M. Davies Foundation

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2011 Return of Private Foundation

Statement 12Part XV, Line 3a, Grants Paid During the Year

<u>Recipient Name & Address</u>	<u>Relation- ship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Sacred Heart Schools 150 Valparaiso Avenue Atherton, CA 94027-4402	N/A	501(c)(3)	General support for preschool through 12th grade schools	2,500
St. Anthony-Immaculate Conception School 299 Precita Avenue San Francisco, CA 94110	N/A	501(c)(3)	General support for elementary school	50,000
Saint Elizabeth High School 1530 34th Avenue Oakland, CA 94601-3024	N/A	501(c)(3)	General support for high school	5,000
Saint James School 321 Fair Oaks Street San Francisco, CA 94110-3616	N/A	501(c)(3)	General support for elementary and junior high school	50,000
Saint Martin de Porres Catholic School 675 41st Street Oakland, CA 94609	N/A	501(c)(3)	General support for elementary and junior high school	25,000
St. Paul's School 1690 Church Street San Francisco, CA 94131	N/A	501(c)(3)	General support for elementary and junior high school	2,500
St. Peter's School 1266 Florida Street San Francisco, CA 94110	N/A	501(c)(3)	General support for elementary school	45,000
St. Vincent's School for Boys One St. Vincent Drive San Rafael, CA 94903	N/A	501(c)(3)	General support for residential treatment home for boys ages 7 to 17	2,500

Louise M. Davies Foundation

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2011 Return of Private Foundation

Statement 12

Part XV, Line 3a, Grants Paid During the Year

<u>Recipient Name & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
School of the Epiphany 600 Italy Avenue San Francisco, CA 94112	N/A	501(c)(3)	General support for elementary and junior high school	2,500
Wood Rose Academy 4347 Cowell Road Concord, CA 94518-1807	N/A	501(c)(3)	General support for elementary and junior high school	20,000
Woodside Priory School 302 Portola Road Portola Valley, CA 94028	N/A	501(c)(3)	Contribution to John Erkman Scholarship Fund	2,500

GRANTS FROM GENERAL FUND

42nd Street Moon 601 Van Ness Avenue, #E3621 San Francisco, CA 94102	N/A	501(c)(3)	General support for theater organization	5,000
Acton Institute 161 Ottawa N.W., Suite 301 Grand Rapids, MI 49503	N/A	501(c)(3)	Support education programs	5,000
Asian Art Museum Foundation 200 Larkin Street San Francisco, CA 94102	N/A	501(c)(3)	Support docent program	15,000
Bullis-Purissima Elementary School Foundation 102 W. Portola Avenue Los Altos, CA 94022	N/A	501(c)(3)	General support for elementary school	15,000
California Historical Society 678 Mission Street San Francisco, CA 94105	N/A	501(c)(3)	General support for historical society	5,000

Louise M. Davies Foundation

EIN: 23-7359841

2011 Return of Private Foundation

Statement 12

Part XV, Line 3a, Grants Paid During the Year

<u>Recipient Name & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
California Missions Foundation 26555 Carmel Rancho Blvd., Suite 7 Carmel, CA 93923	N/A	501(c)(3)	Support Mission San Juan Bautista	25,000
Catholic League for Religious and Civil Rights 450 Seventh Avenue, 34th Floor New York, NY 10123	N/A	501(c)(3)	General support for religious and civil rights organization	12,500
Fellowship of Catholic University Students, Inc. P.O. Box 33656 Denver, CO 80233	N/A	501(c)(3)	General support for outreach organization	7,500
The Guardsmen P.O. Box 29250 San Francisco, CA 94129-0250	N/A	501(c)(3)	Support scholarship program	3,500
Holy Family Day Home 299 Dolores Street San Francisco, CA 94103-2221	N/A	501(c)(3)	Support scholarships	5,000
Immaculate Heart Radio 3256 Penryn Road, Suite 100 Loomis, CA 95650	N/A	501(c)(3)	General support for radio station network	50,000
Keep the Faith, Inc. 70 Lake Street Ramsey, NJ 07446-2546	N/A	501(c)(3)	Support printing of educational materials	15,000
Keys School 2890 Middlefield Road Palo Alto, CA 94306	N/A	501(c)(3)	General support for elementary and junior high school	20,000
The Lumen Christi Institute 1220 East 58th Street Chicago, IL 60637	N/A	501(c)(3)	General support for research organization	7,500

Louise M. Davies Foundation

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2011 Return of Private Foundation

Statement 12

Part XV, Line 3a, Grants Paid During the Year

<u>Recipient Name & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Monterey Museum of Art 559 Pacific Street Monterey, CA 93940	N/A	501(c)(3)	Support maintenance of Davies Collection of Western Art	15,000
National Catholic Bioethics Center 6399 Drexel Road Philadelphia, PA 19151	N/A	501(c)(3)	General support for education and research organization	2,500
The Ocean Foundation 1990 M Street NW, Suite 250 Washington, DC 20036	N/A	501(c)(3)	Support Oceangate project	5,000
Pacific Legal Foundation 930 G Street Sacramento, CA 95814	N/A	501(c)(3)	General support for legal assistance organization	10,000
St. Anthony Foundation 121 Golden Gate Avenue San Francisco, CA 94102	N/A	501(c)(3)	General support for community services	5,000
St. Dominic's Catholic Church 2390 Bush Street San Francisco, CA 94115	N/A	501(c)(3)	Support church restoration	10,000
The Saint Joseph Foundation 11107 Wurzbach, Suite 601B San Antonio, TX 78230-2570	N/A	501(c)(3)	General support for church rights organization	20,000
St. Patrick Catholic Church 756 Mission Street San Francisco, CA 94103	N/A	501(c)(3)	Support Latin Mass	2,500
St. Vincent de Paul Society of San Francisco 1237 Van Ness Avenue San Francisco, CA 94109	N/A	501(c)(3)	Support community services	2,500

Louise M. Davies Foundation

EIN: 23-7359841

2011 Return of Private Foundation

Statement 12Part XV, Line 3a, Grants Paid During the Year

<u>Recipient Name & Address</u>	<u>Relation- ship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
San Francisco Opera Association 301 Van Ness Avenue San Francisco, CA 94102-4509	N/A	501(c)(3)	General support for opera	75,000
San Francisco Symphony Davies Symphony Hall San Francisco, CA 94102-4585	N/A	501(c)(3)	Support school ticket program, Christmas performance and Guest Conductor Endowment Fund	101,500
The Society of California Pioneers 300 4th Street San Francisco, CA 94107-1272	N/A	501(c)(3)	General support for historical society	10,000
Sovereign Military Hospitaller, Order of Malta, Western Association, U.S.A. 465 California Street, Suite 818 San Francisco, CA 94104	N/A	501(c)(3)	Support Parish Nurse Program and Defense of the Faith Program	5,000
Thomas Aquinas College 10000 North Ojai Road Santa Paula, CA 93060	N/A	501(c)(3)	General support for college	25,000
West Coast Ragtime Society P.O. Box 13346 Sacramento, CA 95813-3346	N/A	501(c)(3)	General support for music society	2,500
Wyoming Catholic College P.O. Box 750 Lander, WY 82520	N/A	501(c)(3)	General support for college	<u>15,000</u>
Total Grants Paid in 2011				<u>\$877,500</u>