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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE HILDA AND PRESTON DAVIS FOUNDATION		A Employer identification number 23-7966458
Number and street (or P.O. box number if mail is not delivered to street address) C/O JOHN ISKRANT 1600 MARKET STREET	Room/suite 3600	B Telephone number (215) 751-2338
City or town, state, and ZIP code PHILADELPHIA, PA 19103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 35,164,814.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				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					
4 Dividends and interest from securities		748,337.	725,934.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		430,363.			
b Gross sales price for all assets on line 6a 9,778,810.			430,363.		
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		1,178,700.	1,156,297.		
13 Compensation of officers, directors, trustees, etc		430,000.	129,000.		301,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		10,248.	3,075.		7,174.
b Accounting fees					
c Other professional fees		170,045.	66,485.		103,560.
17 Interest					
18 Taxes		12,405.	10,275.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		1,193.	358.		835.
22 Printing and publications					
23 Other expenses		4,041.	3,346.		695.
24 Total operating and administrative expenses. Add lines 13 through 23		627,932.	212,539.		413,264.
25 Contributions, gifts, grants paid		1,854,029.			1,854,029.
26 Total expenses and disbursements. Add lines 24 and 25		2,481,961.	212,539.		2,267,293.
27 Subtract line 26 from line 12.		<1,303,261.>			
a Excess of revenue over expenses and disbursements			943,758.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,692,821.	5,712,766.	5,712,766.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	1,006,920.	0.	0.
	b Investments - corporate stock STMT 9	11,033,369.	7,453,933.	8,674,473.
	c Investments - corporate bonds ... STMT 10	3,431,438.	1,305,668.	1,263,250.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ... ▶				
12 Investments - mortgage loans				
13 Investments - other ... STMT 11	16,758,142.	19,142,904.	19,514,325.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	34,922,690.	33,615,271.	35,164,814.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	34,922,690.	33,615,271.	
	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	34,922,690.	33,615,271.		
31 Total liabilities and net assets/fund balances	34,922,690.	33,615,271.		

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	34,922,690.
2 Enter amount from Part I, line 27a	2	<1,303,261.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	13,955.
4 Add lines 1, 2, and 3	4	33,633,384.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	18,113.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,615,271.

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				
b SEE ATTACHED STATEMENTS				
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				
b				
c				
d				
e 9,778,810.		9,348,447.	430,363.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			430,363.	
2 Capital gain net income or (net capital loss)		2		430,363.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		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	1,852,276.	34,437,963.	.053786
2009	2,042,446.	31,183,041.	.065499
2008	2,044,298.	39,601,245.	.051622
2007	2,182,255.	46,549,768.	.046880
2006	1,904,138.	33,377,916.	.057048
2 Total of line 1, column (d)			2 .274835
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 .054967
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 36,556,227.
5 Multiply line 4 by line 3			5 2,009,386.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,438.
7 Add lines 5 and 6			7 2,018,824.
8 Enter qualifying distributions from Part XII, line 4			8 2,267,293.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	9,438.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	9,438.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	9,438.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	9,840.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,750.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	19,590.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,152.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 10,152. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	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?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of JOHN D. ISKRANT, ESQUIRE Telephone no (215) 751-2338 Located at 1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA ZIP+4 19103			
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 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 N/A	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A	2a	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEOFFREY M. PARKINSON 94 PERKINS ROAD GREENWICH, CT 06830	TRUSTEE 20.00	215,000.	0.	0.
JOHN D. ISKRANT 1600 MARKET STREET, SUITE 3600 PHILADELPHIA, PA 19103	TRUSTEE 20.00	215,000.	0.	0.

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

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

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

0

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

(continued)

(c) Compensation	
------------------	--

NONE

0

Summary of Direct Charitable Activities

Expenses

1	N/A
---	-----

2

3

4

Summary of Program-Related Investments

Amount

1	N/A
---	-----

2

All other program-related investments. See instructions

3

0.

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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	32,434,571.
b	Average of monthly cash balances	1b	4,678,350.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	37,112,921.
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	37,112,921.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	556,694.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,556,227.
6	Minimum investment return. Enter 5% of line 5	6	1,827,811.

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	1,827,811.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	9,438.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,438.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,818,373.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,818,373.
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	1,818,373.

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	2,267,293.
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	2,267,293.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	9,438.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,257,855.

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.

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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				1,818,373.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	276,570.			
b From 2007				
c From 2008	80,398.			
d From 2009	493,348.			
e From 2010	140,196.			
f Total of lines 3a through e	990,512.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 2,267,293.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				1,818,373.
e Remaining amount distributed out of corpus	448,920.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,439,432.			
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				0.
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	276,570.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,162,862.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008	80,398.			
c Excess from 2009	493,348.			
d Excess from 2010	140,196.			
e Excess from 2011	448,920.			

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

- b. Check box to indicate whether the foundation is a private operating foundation described in section**

☐ 4942(I)(3) or ☐ 4942(I)(5)

- 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

- 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(i)(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

[illegible]

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

SEE STATEMENT 12

- 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 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		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

TRUSTEE

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN	
------	--

THOMAS R. PUZYCKI

Firm's name ▶ **SCHNADER HARRISON SEGAL & LEWIS, LLP**

Firm's EIN ► 23-1383844

Firm's address ► 1600 MARKET STREET, SUITE 3600
PHILADELPHIA, PA 19103-7286

Phone no 215-751-2000

Form **990-PF** (2011)

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/11 - 12/31/11

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Horace Mann School Summer on the Hill 4440 Tibbett Avenue Riverdale, NY 10471	Public	Enrichment Classes Guidance Services & High School Scholarships	100,000 00
The World is our Neighborhood 905 Rockrimmon Road Stamford, CT 06903	Public	Containers of Medical Equipment	20,000.00
Connecticut Friends of Bosnia, Inc. 65 Perkins Road Greenwich, CT 06830	Public	Scholarship & Leadership Grants	15,000 00
The Stanwich School 257 Stanwich Road Greenwich, CT 06830	Public	Annual Fund	5,000.00
The Marshall Legacy Institute 2425 Wilson Blvd, #313 Arlington, VA	Public	K-9 Demining Corps Campaign	75,000.00
Life Spring Network , Inc 103 Mason Street Greenwich, CT 06830-6605	Public	General Purposes	5,000 00
Ophelia's Place Inc P O Box 621, 407 Tulip Street Liverpool, NY	Public	Circles of Change Grant	10,000 00
Stanwich Congregational Church 202 Taconic Road Greenwich, CT 06831	Public	Missions Budget	10,000 00
The Experiment in International Living 7 Grove Terrace Montclair, NJ 07042	Public	Scholarships For Disadvantaged Youth	30,000.00
Regents of the University of California at San Diego 8950 Villa La Jolla Drive La Jolla, CA	Public	Eating Disorders Research	10,000.00
Foundation Inc 2 Executive Drive, Suite 1 Moorestown, NJ 08057	Public	Governance Toolkit for Charter School Boards	25,000 00

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/11 - 12/31/11

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Fair Hill Burial Ground 1735 Market Street, Floor 51 Philadelphia, PA 19103	Public	Children's Programming	25,000.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	165,000 00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	208,000.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	21,250.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	21,250.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	165,000 00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	208,000.00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	34,111 60
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	221,000.00

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/11 - 12/31/11

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	21,250 00
Health Resources in Action formerly known as The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	69,000.00
Cradle of Liberty Council, BSA (Boy Scouts of America) 1485 Valley Forge Road Wayne, PA 19087	Public	General Purposes	10,000 00
ECRI Institute 5200 Butler Pike Plymouth Meeting, PA 19462-1298	Public	Comprehensive Update of Bulemia Review	45,717 00
General Hospital Corporation 55 Fruit Street Boston, MA 02114	Public	Multi-Site Eating Disorders	20,000.00
Feeding America 35 E Wacker Drive, Suite 2000 Chicago, IL 60601	Public	Emergency Food Assistance	25,000 00
National Eating Disorders Association 603 Stewart Street, Suite 803 Seattle, WA 98101	Public	Proud2bme Interactive Teen Website	50,000.00
Normal in Schools Inc. 339 E. 19th Street, 2B New York, NY 10003	Public	Eating Disorders Educational Film	7,500.00
University of Oregon Foundation 1600 Millrace Drive, Suite 106 Eugene, OR 97403	Public	Eating Disorders Research	10,000.00
Tyndale Theological Seminary Inc. P O Box 242 Wheaton, IL 60187	Public	General Purposes	5,000.00

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/11 - 12/31/11

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
At Home in Greenwich 139 E. Putnam Avenue Suite 20 Greenwich, CT 06830	Public	Membership and Outreach Programs	5,000.00
Rotary Club of Greenwich Valley Road, P O Box 5135 Greenwich, CT 06831	Public	General Purposes	25,000.00
New Hampshire Public Television University System of New Hampshire 268 Mast Road Durham, NH 03824	Public	Eating Disorders Conference	10,000.00
Friends of Green Chimneys 400 Doansburg Road Brewster, NY 10509	Public	Science & Experiential Learning Programs	10,000.00
Christian Herald Association, Inc. dba The Bowery Mission 132 Madison Avenue New York, NY 10016	Public	Young Scholars Sponsorships	50,000.00
The Carter Center, Inc. One Copenhill Atlanta, GA 30307	Public	General Purposes	25,000.00
Independence Seaport Museum 211 South Christopher Columbus Blvd Philadelphia, PA 19106	Public	General Support	25,000.00
Philadelphia Flying Phoenix Dragonboat Team 106 St David's Road Cherry Hill, NJ 08002	Public	Healthy Dragon Expansion	13,450.00
Las Floristas, Inc 2417 Via Anita Palos Verdes Estates, CA 90274	Public	Endowment Fund	25,000.00
Greenwich Council Boy Scouts of America One Wall Street, Suite 28th Floor New York, NY 10286	Public	General Purposes	25,000.00

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, 01/01/11 - 12/31/11

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

<u>NAME AND ADDRESS</u>	<u>STATUS RECIPIENT</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
The Barnes Foundation 300 N. Latch's Lane Merion, PA 19066-1729	Public	General Support	2,500.00
Association of Small Foundations 1729 N Street NW Washington, DC 20036	Public	Spring Appeal	1,000.00
TOTAL			1,854,028 60

THE HILDA AND PRESTON DAVIS FOUNDATION

EIN: 23-7966458

FORM 990-PF, CALENDAR 2011

PART X. LINE 1a - AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES

NOTE: The fair market value of securities (excluding cash) determined by averaging the fair market value of the entire securities portfolio on the first and last days of each month.

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/11	34,848,334.67	35,209,183.62	35,028,759.15
02/11	35,209,183.62	35,853,677.09	35,531,430.36
03/11	35,853,677.09	33,357,272.29	34,605,474.69
04/11	33,357,272.29	34,179,115.03	33,768,193.66
05/11	34,179,115.03	33,375,922.31	33,777,518.67
06/11	33,375,922.31	32,522,761.16	32,949,341.74
07/11	32,522,761.16	31,889,015.25	32,205,888.21
08/11	31,889,015.25	31,244,371.20	31,566,693.23
09/11	31,244,371.20	29,198,406.08	30,221,388.64
10/11	29,198,406.08	30,563,380.31	29,880,893.20
11/11	30,563,380.31	29,671,554.68	30,117,467.50
12/11	29,671,554.68	29,452,047.21	29,561,800.95
TOTAL			389,214,849.96
Average Fair Market Value of Securities			<u>32,434,570.83</u>

THE HILDA AND PRESTON DAVIS FOUNDATION
EIN: 23-7966458
FORM 990-PF, CALENDAR 2011

PART X, LINE 1b - AVERAGE OF MONTHLY CASH BALANCES

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/11	2,692,820.94	2,614,872.04	2,653,846.49
02/11	2,614,872.04	2,917,256.72	2,766,064.38
03/11	2,917,256.72	5,140,115.52	4,028,686.12
04/11	5,140,115.52	5,130,139.72	5,135,127.62
05/11	5,130,139.72	5,613,560.27	5,371,850.00
06/11	5,613,560.27	5,420,251.88	5,516,906.08
07/11	5,420,251.88	5,424,176.56	5,422,214.22
08/11	5,424,176.56	4,582,716.37	5,003,446.47
09/11	4,582,716.37	4,141,225.17	4,361,970.77
10/11	4,141,225.17	5,075,277.57	4,608,251.37
11/11	5,075,277.57	5,877,810.02	5,476,543.80
12/11	5,877,810.02	5,712,766.05	5,795,288.04
TOTAL			56,140,195.34
Average monthly cash balances			<u>4,678,349.61</u>

THE HILDA AND PRESTON DAVIS FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	SEE ATTACHED SCHEDULE - ACCT #99970	P		
b	SEE ATTACHED SCHEDULE - ACCT #52380	P		
c	SEE ATTACHED SCHEDULE - ACCT #52380	P		
d	PROCEEDS FROM MARKET VECTORS ETF BIOTECH MERGER	P		12/23/11
e	6,500 SHARES ISHARES TR DOW JONES US CONSUMER SVC	P	07/05/06	10/28/11
f	2,300 SHARES ISHARES TR DOW JONES US CONSUMER SVC	P	11/20/06	10/28/11
g	PROCEEDS FROM MARKET VECTORS ETF PHARMACEUTICAL E	P		12/23/11
h	PROCEEDS FROM MARKET VECTORS ETF BANK & BROKERAGE	P		12/23/11
i	2,500 SHARES RETAIL HOLDERS TRUST DEPOSITARY RCPT	P	07/05/06	10/11/11
j	1,900 SHARES RETAIL HOLDERS TRUST DEPOSITARY RCPT	P	11/20/06	10/11/11
k	PROCEEDS FROM MARKET VECTORS ETF SEMICONDUCTOR ET	P		12/23/11
l	BASIS ADJUSTMENT ON 950 SHS ISHARES COMMODITY-IND			04/15/11
m	ISHARES S&P GSCI COMMODITY-INDEXED TRUST SCHEDULE	P		12/31/11
n	ISHARES S&P GSCI COMMODITY-INDEXED TRUST SCHEDULE	P		12/31/11
o	CAPITAL GAINS DIVIDENDS			

(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 2,464,674.		2,307,086.	157,588.
b 973,994.		1,065,285.	<91,291.>
c 5,171,781.		4,988,933.	182,848.
d 3,038.			3,038.
e 464,035.		402,740.	61,295.
f 164,197.		153,755.	10,442.
g 3,525.			3,525.
h 4,056.			4,056.
i 268,255.		231,481.	36,774.
j 203,874.		189,890.	13,984.
k 5,701.			5,701.
l		9,277.	<9,277.>
m 1,448.			1,448.
n 41,578.			41,578.
o 8,654.			8,654.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			157,588.
b			<91,291.>
c			182,848.
d			3,038.
e			61,295.
f			10,442.
g			3,525.
h			4,056.
i			36,774.
j			13,984.
k			5,701.
l			<9,277.>
m			1,448.
n			41,578.
o			8,654.

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	430,363.
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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF NEW YORK XXX001416 - DIVIDENDS	323,375.	0.	323,375.
BANK OF NEW YORK XXX001416 - INTEREST	41,869.	0.	41,869.
BANK OF NEW YORK XXX001416 - LONG TERM CAPITAL GAIN DIVIDEND	837.	837.	0.
BANK OF NEW YORK XXX001416 - NONTAXABLE DISTRIBUTIONS	20,800.	0.	20,800.
BANK OF NEW YORK XXX001416 - ORIGINAL ISSUE DISCOUNT	2,362.	0.	2,362.
BANK OF NEW YORK XXX001416 - PAYMENT IN LIEU OF DIVIDENDS OR INTEREST	80.	0.	80.
BANK OF NEW YORK XXX2199970 DIVIDENDS	104,416.	0.	104,416.
BANK OF NEW YORK XXX2199970 INTEREST	48,213.	0.	48,213.
BANK OF NEW YORK XXX2199970 NONTAXABLE DISTRIBUTIONS	1,603.	0.	1,603.
BANK OF NEW YORK XXX2199970 ORIGINAL ISSUE DISCOUNT	1,939.	0.	1,939.
BANK OF NEW YORK XXX852380 CAPITAL GAIN DIVIDENDS	7,817.	7,817.	0.
BANK OF NEW YORK XXX852380 DIVIDENDS	203,554.	0.	203,554.
ISHARES S&P GSCI COMMODITY INDEXED TRUST - INTEREST	126.	0.	126.
TOTAL TO FM 990-PF, PART I, LN 4	756,991.	8,654.	748,337.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHNADER HARRISON SEGAL & LEWIS LLP	10,248.	3,075.		7,174.
TO FM 990-PF, PG 1, LN 16A	10,248.	3,075.		7,174.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK OF NEW YORK MANAGEMENT FEE ACCT #XXX852380	59,044.	59,044.		0.
FOUNDATION SERVICES LLC - MANAGEMENT FEE	75,082.	0.		75,082.
BANK OF NEW YORK MANAGEMENT FEE ACCT #XXX2199970	6,510.	6,510.		0.
FOUNDATION SERVICES LLC - ADMINISTRATION EXPENSE	28,153.	0.		28,153.
ISHARES S&P GSCI COMMODITY INDEXED TRUST PER K-1	931.	931.		0.
BANK OF NEW YORK TAX PREP FEE ACCT #XXX2199970	325.	0.		325.
TO FORM 990-PF, PG 1, LN 16C	170,045.	66,485.		103,560.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 ESTIMATED EXCISE TAX PAYMENT	2,100.	0.		0.
FOREIGN TAX WITHELD ON DIVIDENDS ACCT #852380	1,457.	1,457.		0.
FOREIGN TAX WITHELD ON DIVIDENDS ACCT 2199970	269.	269.		0.
FOREIGN TAX WITHELD ON DIVIDENDS ACCT #001416	8,579.	8,549.		0.
TO FORM 990-PF, PG 1, LN 18	12,405.	10,275.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADR FEE	168.	168.		0.	
INVESTMENT EXPENSES	1,531.	1,531.		0.	
ASSOCIATION OF SMALL FOUNDATIONS MEMBERSHIP RENEWAL	695.	0.		695.	
ADR FEE, WIRE FEE AND REORGANIZATION FEE	1,647.	1,647.		0.	
TO FORM 990-PF, PG 1, LN 23	4,041.	3,346.		695.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION	AMOUNT				
NET INCOME RECEIVED IN JANUARY 2011 BUT TAXED IN 2010 ACCT #852380	1,486.				
NET INCOME RECEIVED IN JANUARY 2011 BUT TAXED IN 2010 ACCT #2199970	12,469.				
TOTAL TO FORM 990-PF, PART III, LINE 3	13,955.				

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
NET INCOME RECEIVED IN JANUARY 2012 BUT TAXED IN 2011 ACCT #852380	1,327.				
NET INCOME RECEIVED IN JANUARY 2012 BUT TAXED IN 2011 ACCT #001416	10,972.				
ADJUSTMENT TO BOOK VALUE FOR OID AND ACCRETION	5,814.				
TOTAL TO FORM 990-PF, PART III, LINE 5	18,113.				

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	7,453,933.	8,674,473.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,453,933.	8,674,473.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,305,668.	1,263,250.
CONVERTIBLE BONDS	0.	0.
OTHER BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,305,668.	1,263,250.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS & EXCHANGE-TRADED PRODUCTS	FMV	17,901,575.	18,351,274.
HEDGE FUNDS - CAYMAN FUND	COST	700,000.	669,571.
OTHER ASSETS - PTP	COST	116,329.	108,834.
MANAGED FUTURES	COST	300,000.	284,634.

THE HILDA AND PRESTON DAVIS FOUNDATION

23-7966458

COMMODITIES

COST

125,000.

100,012.

TOTAL TO FORM 990-PF, PART II, LINE 13

19,142,904.

19,514,325.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 12
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GEOFFREY M. PARKINSON
C/O FOUNDATION SERVICES LLC, 640 WEST PUTNAM AVE THIRD FLOOR
GREENWICH, CT 06830

TELEPHONE NUMBER

(203) 629-8320

FORM AND CONTENT OF APPLICATIONS

THERE IS NO FORM OF APPLICATION. ALL INFORMATION REQUESTING ORGANIZATION
DEEMS APPROPRIATE SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

SUBMISSIONS WILL BE CONSIDERED WHEN RECEIVED

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS OTHER THAN THEY BE FOR QUALIFIED USES.