



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
THE SAM & FRED A DAVIS 1993 CHARITABLE TRUST C/O AMG NATIONAL TRUST

**A Employer identification number**  
84-6261346

Number and street (or P O box number if mail is not delivered to street address)  
6501 EAST BELLEVIEW AVENUE SUITE 400

Room/suite

**B Telephone number** (see page 10 of the instructions)  
(303) 694-2190

City or town, state, and ZIP code  
ENGLEWOOD, CO 801116020

**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)**\$** 8,270,018

**J** Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis.)

**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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	29,694	29,694		
	<b>4</b> Dividends and interest from securities. . . . .	117,470	117,470		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	19,318			
	<b>b</b> Gross sales price for all assets on line 6a _____ 6,012,941				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . .		19,318		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	166,482	166,482		
	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .	3,700	1,850		1,850
	<b>c</b> Other professional fees (attach schedule) . . . . .	63,529	63,529		0
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	8,316	0		0
	<b>19</b> Depreciation (attach schedule) and depletion . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule). . . . .				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	75,545	65,379		1,850
	<b>25</b> Contributions, gifts, grants paid. . . . .	415,849			415,849
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	491,394	65,379		417,699
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-324,912			
	<b>b Net investment income</b> (if negative, enter -0-)		101,103		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

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

Cat No 11289X

Form **990-PF** (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .		5,647	5,647
	2	Savings and temporary cash investments . . . . .	258,114	911,717	911,717
	3	Accounts receivable ▶ <u>449</u>			
		Less allowance for doubtful accounts ▶ _____	5,412	449	449
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	2,260,004 	860,738	996,037
	c	Investments—corporate bonds (attach schedule). . . . .	5,877,079 	6,099,745	6,017,915
	11	Investments—land, buildings, and equipment basis ▶ _____			
Liabilities		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	0 	197,401	187,430
	14	Land, buildings, and equipment basis ▶ _____			
		Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)	 125,535 	125,535 	150,823 
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	8,526,144	8,201,232	8,270,018
	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds . . . . .	8,776,333	8,776,333	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-250,189	-575,101	
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	8,526,144	8,201,232	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	8,526,144	8,201,232	

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	8,526,144
2	Enter amount from Part I, line 27a . . . . .	2	-324,912
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	8,201,232
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	8,201,232

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	19,318
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	373,736	8,411,303	0 044433
2009	499,839	7,497,826	0 066665
2008	573,468	10,041,373	0 057111
2007	534,727	12,163,414	0 043962
2006	493,878	11,063,129	0 044642

2	Total of line 1, column (d). . . . .	2	0 256813
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	3	0 051363
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	8,959,964
5	Multiply line 4 by line 3. . . . .	5	460,211
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,011
7	Add lines 5 and 6. . . . .	7	461,222
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	417,699

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

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	2,022
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	2,022
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	2,022
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,800	
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	4,800
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	2,778
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	2,778	Refunded	0

Part VII-AStatements 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
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation  \$ _____ 0 (2) On foundation managers  \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)  CO _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of AMG NATIONAL TRUST BANK Telephone no (303) 694-2190 Located at 6501 EAST BELLEVIEW AVENUE SUITE 400 ENGLEWOOD CO ZIP+4 801116020			
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.			
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?	15		
	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	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (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 ).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		5b		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMG NATIONAL TRUST BANK 6501 EAST BELLEVIEW AVENUE SUITE 400 ENGLEWOOD, CO 801116020	TRUSTEE 1 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

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



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	8,575,565
b	Average of monthly cash balances. . . . .	1b	520,845
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	9,096,410
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	9,096,410
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	136,446
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,959,964
6	Minimum investment return. Enter 5% of line 5. . . . .	6	447,998

Part XI

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

1	Minimum investment return from Part X, line 6. . . . .	1	447,998
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	2,022
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,022
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	445,976
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	445,976
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	445,976

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	417,699
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	417,699
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	417,699
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2011			
a	Enter amount for 2010 only. . . . . 415,848			
b	Total for prior years 20____, 20____, 20____ 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 ▶ \$ 417,699			
a	Applied to 2010, but not more than line 2a 415,848			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions) 0			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . 0			
d	Applied to 2011 distributable amount. . . . . 1,851			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2011 0			
(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 page 27 of the instructions . . . . 0			
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . . 0			
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . . 444,125			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . . 0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . . 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 XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

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)				
<div>a Paid during the year</div> See Additional Data Table				
<div>Total . . . . .</div>			<div>3a</div>	415,849
<div>b Approved for future payment</div>				
<div>Total . . . . .</div>			<div>3b</div>	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . . .					
<b>3</b>	Interest on savings and temporary cash investments			14	29,694	
<b>4</b>	Dividends and interest from securities. . . . .			14	117,470	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	19,318	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory. . . . .					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e). . . . .		0		166,482	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>	<b>166,482</b>	

[illegible]

<b>1</b> 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?		<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash.	<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets.	<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization.	<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.	<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.	<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements.	<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees.	<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.	<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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

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

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ☒ Yes ☐ No

**Additional Data**

**Software ID:**

**Software Version:**

**EIN:** 84-6261346

**Name:** THE SAM & FRED A DAVIS 1993 CHARITABLE TRUST C/O AMG NATIONAL TRUST

**Form 990PF - Special Condition Description:**

Special Condition Description

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
3453 038 SHARES OF AMER CENT INTL BOND FUND #992(AMG 0120)	P	2010-08-04	2011-05-23
26295 238 SHARES OF PIMCO LOW DURATION FUND #36(AMG 0120)	P	2010-11-08	2011-06-22
9174 312 SHARES OF VANGUARD SHORT TERM TREAS-AD #532(AMG 0120)	P	2010-09-21	2011-06-22
32169 118 SHARES OF VANGUARD SHORT TERM TREAS-AD #532(AMG 0120)	P	2010-11-17	2011-06-22
9216 59 SHARES OF VANGUARD SHORT-TERM INVESTMENT GRADE INV #39(AMG 0120)	P	2010-08-31	2011-06-22
1371 43 SHARES OF VANGUARD SHORT-TERM INVESTMENT GRADE INV #39(AMG 0120)	P	2010-09-15	2011-06-22
12603 075 SHARES OF VANGUARD SHORT-TERM INVESTMENT GRADE INV #39(AMG 0120)	P	2010-11-08	2011-06-22
15003 751 SHARES OF T ROWE PRICE EMERGING MARKETS BOND FUND #110(AMG 0120)	P	2010-08-30	2011-07-22
1399 274 SHARES OF VANGUARD SHORT-TERM INVESTMENT GRADE INV #39(AMG 0120)	P	2010-09-15	2011-08-30
4816 956 SHARES OF T ROWE PRICE INTERNATIONAL BOND #76(AMG 0120)	P	2010-10-04	2011-09-22
2543 SHARES OF ARTIO INTERNATIONAL EQUITY FUND CL I(AMG 0120)	P	2011-05-23	2011-12-21
6480 SHARES OF MANNING & NAPIER WORLD OPPORTUNITIES FUND (AMG 0120)	P	2011-06-22	2011-12-21
3450 SHARES OF MORGAN STANLEY INS INTL EQ-A(AMG 0120)	P	2011-06-22	2011-12-21
2495 SHARES OF THORNBURG THORNBURG INTL VALUE FD-I(AMG 0120)	P	2011-07-22	2011-12-21
1420 SHARES OF TWEEDY BROWNE GLOBAL VALUE FUND #1(AMG 0120)	P	2011-07-22	2011-12-21
1302 SHARES OF BUFFALO MID CAP FUND #1446(AMG 0120)	P	2011-06-22	2011-12-22
2870 SHARES OF DIAMOND HILL LARGE CAP FD-A(AMG 0120)	P	2011-06-22	2011-12-22
475 SHARES OF DODGE & COX STOCK FUND #145(AMG 0120)	P	2011-06-22	2011-12-22
705 SHARES OF FAM VALUE(AMG 0120)	P	2011-03-16	2011-12-22
1261 SHARES OF JENSEN PORTFOLIO CL I(AMG 0120)	P	2011-06-22	2011-12-22
2466 SHARES OF MARSICO FOCUS FUND #40(AMG 0120)	P	2011-06-22	2011-12-22
2592 824 SHARES OF HARDING LOEVNER EMERG MKTS(AMG 0120)	P	2007-10-29	2011-03-09
212 SHARES OF SPDR GOLD TRUST(AMG 0120)	P	2009-08-24	2011-05-02
188 SHARES OF SPDR GOLD TRUST(AMG 0120)	P	2009-10-23	2011-05-02
724 SHARES OF I SHARES SILVER TRUST(AMG 0120)	P	2009-07-23	2011-05-02
1781 SHARES OF I SHARES SILVER TRUST(AMG 0120)	P	2009-09-23	2011-05-02
2151 367 SHARES OF AMER CENT INTL BOND FUND #992(AMG 0120)	P	2008-09-23	2011-05-23
2242 152 SHARES OF AMER CENT INTL BOND FUND #992(AMG 0120)	P	2008-11-24	2011-05-23
3484 321 SHARES OF AMER CENT INTL BOND FUND #992(AMG 0120)	P	2009-06-23	2011-05-23
3357 958 SHARES OF AMER CENT INTL BOND FUND #992(AMG 0120)	P	2009-08-24	2011-05-23



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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
4807 079 SHARES OF THIRD AVENUE INTERNATIONAL VALUE(AMG 0120)	P	2007-04-05	2011-05-23
12238 376 SHARES OF THIRD AVENUE INTERNATIONAL VALUE(AMG 0120)	P	2007-04-10	2011-05-23
61 SHARES OF SPDR GOLD TRUST(AMG 0120)	P	2009-08-24	2011-05-20
1406 769 SHARES OF VANGUARD VANGUARD INTERNATIONAL EXPLORER FUND (AMG 0120)	P	2003-08-29	2011-06-22
3802 281 SHARES OF VANGUARD VANGUARD INTERNATIONAL EXPLORER FUND(AMG 0120)	P	2004-05-10	2011-06-22
3872 967 SHARES OF VANGUARD VANGUARD INTERNATIONAL EXPLORER FUND(AMG 0120)	P	2004-05-17	2011-06-22
3695 492 SHARES OF VANGUARD VANGUARD INTERNATIONAL EXPLORER FUND(AMG 0120)	P	2004-05-26	2011-06-22
5273 033 SHARES OF VANGUARD VANGUARD INTERNATIONAL EXPLORER FUND(AMG 0120)	P	2004-06-10	2011-06-22
12954 911 SHARES OF THIRD AVENUE INTERNATIONAL VALUE(AMG 0120)	P	2007-04-05	2011-07-22
4980 08 SHARES OF VANGUARD VANGUARD INTERNATIONAL EXPLORER FUND(AMG 0120)	P	2003-08-29	2011-08-22
8255 067 SHARES OF VANGUARD VANGUARD INTERNATIONAL EXPLORER FUND(AMG 0120)	P	2003-08-29	2011-08-22
3333 333 SHARES OF T ROWE PRICE INTERNATIONAL BOND(AMG 0120)	P	2008-10-23	2011-09-22
3128 259 SHARES OF T ROWE PRICE INTERNATIONAL BOND(AMG 0120)	P	2008-12-22	2011-09-22
5224 66 SHARES OF T ROWE PRICE INTERNATIONAL BOND(AMG 0120)	P	2009-07-23	2011-09-22
4985 045 SHARES OF T ROWE PRICE INTERNATIONAL BOND(AMG 0120)	P	2009-09-23	2011-09-22
4085 064 SHARES OF T ROWE PRICE INTERNATIONAL BOND #76(AMG 0120)	P	2009-10-23	2011-09-22
7230 769 SHARES OF T ROWE PRICE INTERNATIONAL BOND #76(AMG 0120)	P	2010-06-04	2011-09-22
6330 192 SHARES OF WILLIAM BLAIR INTL GROWTH-I(AMG 0120)	P	2007-11-27	2011-09-22
5956 128 SHARES OF ALLIANCEBERNSTEIN INTL GROWTH FUND(AMG 0120)	P	2007-12-27	2011-10-24
1968 SHARES OF OAKMARK INTERNATIONAL FUND (HARRIS) #109(AMG 0120)	P	2007-12-27	2011-12-21
259 264 SHARES OF ASTON/RIVER RD SMALL CAP VAL CL N(AMG 0120)	P	2008-10-23	2011-12-22
1540 736 SHARES OF ASTON/RIVER RD SMALL CAP VAL CL N(AMG 0120)	P	2008-11-24	2011-12-22
2304 SHARES OF CHAMPLAIN SMALL CO FD-ADV(AMG 0120)	P	2008-10-23	2011-12-22
5190 SHARES OF HARBOR MID CAP VALUE FUND #023(AMG 0120)	P	2006-11-07	2011-12-22
1073 SHARES OF HARBOR SMALL CAP GROWTH INSTL #010(AMG 0120)	P	2003-08-29	2011-12-22
1536 007 SHARES OF RS VALUE FUND CLASS Y(AMG 0120)	P	2006-11-07	2011-12-22
1532 655 SHARES OF RS VALUE FUND CLASS Y(AMG 0120)	P	2006-12-22	2011-12-22
57 338 SHARES OF RS VALUE FUND CLASS Y(AMG 0120)	P	2007-01-05	2011-12-22
989 827 SHARES OF ROYCE PREMIER FUND (INV CL) #265(AMG 0120)	P	2003-08-29	2011-12-22
1069 173 SHARES OF ROYCE PREMIER FUND (INV CL) #265(AMG 0120)	P	2003-08-29	2011-12-22

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
426 SHARES OF THIRD AVENUE SMALL CAP VALUE FUND #443(AMG 0120)	P	2004-08-18	2011-12-22
200 SHARES OF T ROWE PRICE MIDCAP VALUE #115(AMG 0120)	P	2004-08-23	2011-12-22
365 662 SHARES OF MERIDIAN GROWTH FUND #75(AMG 0120)	P	2004-04-26	2011-12-22
661 95 SHARES OF MERIDIAN GROWTH FUND #75(AMG 0120)	P	2004-05-10	2011-12-22
1429 388 SHARES OF MERIDIAN GROWTH FUND #75(AMG 0120)	P	2004-06-07	2011-12-22
1 SHARES OF COCA-COLA CO(AMG 0139)	P	2010-10-26	2011-03-28
3 SHARES OF EMERSON ELECTRIC CO(AMG 0139)	P	2010-10-26	2011-03-28
4 SHARES OF EXXON MOBIL CORP COM(AMG 0139)	P	2010-10-26	2011-03-28
5 SHARES OF GOLDMAN SACHS GROUP INC (AMG 0139)	P	2010-06-08	2011-03-28
3 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2010-10-26	2011-03-28
1 SHARES OF MARKEL CORP(AMG 0139)	P	2010-05-20	2011-03-28
2 SHARES OF RESEARCH IN MOTION(AMG 0139)	P	2010-05-13	2011-03-28
1 SHARES OF SOUTHWESTERN ENERGY CO(AMG 0139)	P	2010-07-29	2011-03-28
19 SHARES OF CHEVRONTEXACO CORP COM(AMG 0139)	P	2010-05-20	2011-03-28
1 SHARES OF CHEVRONTEXACO CORP COM(AMG 0139)	P	2010-10-26	2011-03-28
3 SHARES OF CONOCOPHILLIPS(AMG 0139)	P	2010-10-26	2011-03-28
37 SHARES OF GAP INC(AMG 0139)	P	2010-06-01	2011-03-28
14 SHARES OF HEWLETT-PACKARD CO(AMG 0139)	P	2010-06-01	2011-03-28
14 SHARES OF COSTCO WHOLESALE CORP(AMG 0139)	P	2010-03-30	2011-03-28
1 SHARES OF HOME DEPOT(AMG 0139)	P	2010-10-26	2011-03-29
282 SHARES OF BANK OF AMERICA CORP(AMG 0139)	P	2011-04-15	2011-05-20
539 SHARES OF BANK OF AMERICA CORP(AMG 0139)	P	2011-04-29	2011-05-20
375 SHARES OF BANK OF NEW YORK MELLON CORP(AMG 0139)	P	2011-03-28	2011-05-20
129 SHARES OF BAXTER INTERNATIONAL INC(AMG 0139)	P	2011-03-30	2011-05-20
1 SHARES OF BECTON DICKINSON & CO(AMG 0139)	P	2010-10-26	2011-05-20
156 SHARES OF CHEVRONTEXACO CORP COM(AMG 0139)	P	2010-05-20	2011-05-20
10 SHARES OF CHEVRONTEXACO CORP COM(AMG 0139)	P	2010-06-03	2011-05-20
581 SHARES OF GAP INC(AMG 0139)	P	2010-06-01	2011-05-20
43 SHARES OF GOLDMAN SACHS GROUP INC (AMG 0139)	P	2010-06-08	2011-05-20
209 SHARES OF HEWLETT-PACKARD CO(AMG 0139)	P	2010-06-01	2011-05-20

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1 SHARES OF HEWLETT-PACKARD CO (AMG 0139)	P	2010-10-26	2011-05-20
2001 SHARES OF KEY CORP (AMG 0139)	P	2011-03-21	2011-05-20
10 SHARES OF MARKEL CORP (AMG 0139)	P	2010-05-20	2011-05-20
491 SHARES OF MICROSOFT CORPORATION (AMG 0139)	P	2011-03-28	2011-05-20
251 SHARES OF RAYTHEON CO (AMG 0139)	P	2010-06-04	2011-05-20
236 SHARES OF SOUTHWESTERN ENERGY CO (AMG 0139)	P	2010-07-29	2011-05-20
2 SHARES OF AXIS CAPITAL HOLDINGS LTD (AMG 0139)	P	2011-03-28	2011-05-20
7 SHARES OF BANK OF AMERICA CORP (AMG 0139)	P	2010-10-26	2011-09-30
1719 SHARES OF BANK OF AMERICA CORP (AMG 0139)	P	2010-10-27	2011-09-30
213 SHARES OF BANK OF AMERICA CORP (AMG 0139)	P	2011-04-29	2011-09-30
1619 SHARES OF BANK OF AMERICA CORP (AMG 0139)	P	2010-10-26	2011-10-03
6 SHARES OF BANK OF NEW YORK MELLON CORP (AMG 0139)	P	2010-10-26	2011-10-24
341 SHARES OF BANK OF NEW YORK MELLON CORP (AMG 0139)	P	2011-03-28	2011-10-24
126 SHARES OF BAXTER INTERNATIONAL INC (AMG 0139)	P	2011-03-30	2011-10-24
191 SHARES OF CITIGROUP INC (AMG 0139)	P	2011-09-30	2011-10-24
2 SHARES OF DEVON ENERGY CORP (AMG 0139)	P	2010-10-26	2011-10-24
1 SHARES OF GAP INC (AMG 0139)	P	2010-10-27	2011-10-24
1969 SHARES OF KEY CORP (AMG 0139)	P	2011-03-21	2011-10-24
231 SHARES OF MICROSOFT CORPORATION (AMG 0139)	P	2011-03-28	2011-10-24
2073 SHARES OF SPRINT NEXTEL CORP (AMG 0139)	P	2011-03-29	2011-10-24
136 SHARES OF BAXTER INTERNATIONAL INC (AMG 0139)	P	2011-03-30	2011-12-05
205 SHARES OF CITIGROUP INC (AMG 0139)	P	2011-09-30	2011-12-05
151 SHARES OF KIMBERLY-CLARK CORP (AMG 0139)	P	2011-10-24	2011-12-05
540 SHARES OF KEY CORP (AMG 0139)	P	2011-03-21	2011-12-05
1089 SHARES OF KEY CORP (AMG 0139)	P	2011-03-28	2011-12-05
483 SHARES OF KEY CORP (AMG 0139)	P	2011-05-04	2011-12-05
12 SHARES OF RAYTHEON CO (AMG 0139)	P	2011-03-28	2011-12-05
412 SHARES OF DELL INC (AMG 0139)	P	2011-03-28	2011-12-06
133 SHARES OF INTEL CORP (AMG 0139)	P	2011-03-28	2011-12-06
409 SHARES OF SPRINT NEXTEL CORP (AMG 0139)	P	2011-03-29	2011-12-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
2858 SHARES OF SPRINT NEXTEL CORP(AMG 0139)	P	2011-03-30	2011-12-06
798 SHARES OF EBAY INC(AMG 0139)	P	2005-10-25	2011-03-18
1707 SHARES OF ORACLE CORPORATION(AMG 0139)	P	2003-09-18	2011-03-21
2 SHARES OF AMGEN INC(AMG 0139)	P	2003-12-11	2011-03-28
11 SHARES OF COCA-COLA CO(AMG 0139)	P	2005-12-05	2011-03-28
9 SHARES OF DEVON ENERGY CORP(AMG 0139)	P	2010-03-16	2011-03-28
12 SHARES OF EMERSON ELECTRIC CO(AMG 0139)	P	2009-01-16	2011-03-28
4 SHARES OF EXXON MOBIL CORP COM(AMG 0139)	P	2010-02-04	2011-03-28
2 SHARES OF GILEAD SCIENCES INC COM(AMG 0139)	P	2010-02-03	2011-03-28
7 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2007-03-01	2011-03-28
4 SHARES OF ORACLE CORPORATION(AMG 0139)	P	2003-09-18	2011-03-28
11 SHARES OF PHILIP MORRIS INTERNATIONAL(AMG 0139)	P	2009-01-29	2011-03-28
5 SHARES OF 3M CO(AMG 0139)	P	2006-03-02	2011-03-28
9 SHARES OF TRAVELERS COS INC(AMG 0139)	P	2005-06-03	2011-03-28
1 SHARES OF TRAVELERS COS INC(AMG 0139)	P	2010-02-03	2011-03-28
40 SHARES OF CISCO SYSTEMS INC(AMG 0139)	P	2005-10-25	2011-03-28
8 SHARES OF CONOCOPHILLIPS(AMG 0139)	P	2010-02-04	2011-03-28
37 SHARES OF GENERAL ELEC CO COM(AMG 0139)	P	2006-09-01	2011-03-28
19 SHARES OF JPMORGAN CHASE & CO & CO(AMG 0139)	P	2006-07-06	2011-03-28
497 SHARES OF COSTCO WHOLESALE CORP(AMG 0139)	P	2008-11-14	2011-03-28
49 SHARES OF COSTCO WHOLESALE CORP(AMG 0139)	P	2008-11-20	2011-03-28
358 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2005-03-01	2011-03-28
116 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2005-10-25	2011-03-28
45 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2006-03-01	2011-03-28
8 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2006-07-06	2011-03-28
271 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2007-03-02	2011-03-28
35 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2007-06-04	2011-03-28
557 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2007-10-15	2011-03-28
62 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2007-12-03	2011-03-28
58 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2008-03-04	2011-03-28

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
973 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2009-09-04	2011-03-28
1838 SHARES OF HOME DEPOT(AMG 0139)	P	2008-03-04	2011-03-29
10 SHARES OF EBAY INC(AMG 0139)	P	2005-10-25	2011-03-29
124 SHARES OF EBAY INC(AMG 0139)	P	2006-07-06	2011-03-29
273 SHARES OF EBAY INC(AMG 0139	P	2006-10-03	2011-03-29
5 SHARES OF EBAY INC(AMG 0139)	P	2006-12-01	2011-03-29
29 SHARES OF EBAY INC(AMG 0139)	P	2007-03-01	2011-03-29
1384 SHARES OF EBAY INC(AMG 0139)	P	2007-06-04	2011-03-29
53 SHARES OF EBAY INC(AMG 0139)	P	2007-11-02	2011-03-29
349 SHARES OF EBAY INC(AMG 0139)	P	2008-03-04	2011-03-29
191 SHARES OF AMGEN INC(AMG 0139)	P	2003-12-11	2011-05-20
38 SHARES OF BECTON DICKINSON & CO(AMG 0139)	P	2010-05-03	2011-05-20
141 SHARES OF BECTON DICKINSON & CO(AMG 0139)	P	2010-05-05	2011-05-20
461 SHARES OF CISCO SYSTEMS INC(AMG 0139)	P	2005-10-25	2011-05-20
205 SHARES OF COCA-COLA CO(AMG 0139)	P	2005-10-25	2011-05-20
42 SHARES OF COCA-COLA CO(AMG 0139)	P	2005-12-05	2011-05-20
179 SHARES OF CONOCOPHILLIPS(AMG 0139)	P	2008-11-19	2011-05-20
63 SHARES OF CONOCOPHILLIPS(AMG 0139)	P	2010-02-04	2011-05-20
141 SHARES OF COSTCO WHOLESALE CORP(AMG 0139)	P	2008-11-20	2011-05-20
1172 SHARES OF DELL INC(AMG 0139)	P	2005-10-25	2011-05-20
206 SHARES OF DEVON ENERGY CORP(AMG 0139)	P	2010-03-16	2011-05-20
191 SHARES OF EMERSON ELECTRIC CO(AMG 0139)	P	2009-01-16	2011-05-20
130 SHARES OF EXXON MOBIL CORP COM(AMG 0139)	P	2010-02-04	2011-05-20
79 SHARES OF EXXON MOBIL CORP COM(AMG 0139)	P	2010-05-11	2011-05-20
271 SHARES OF FIRSTENERGY CORP COM(AMG 0139)	P	2009-10-01	2011-05-20
596 SHARES OF GENERAL ELEC CO COM(AMG 0139)	P	2006-09-01	2011-05-20
36 SHARES OF GILEAD SCIENCES INC COM(AMG 0139)	P	2009-09-17	2011-05-20
296 SHARES OF GILEAD SCIENCES INC COM(AMG 0139)	P	2009-09-18	2011-05-20
25 SHARES OF GILEAD SCIENCES INC COM(AMG 0139)	P	2010-02-03	2011-05-20
47 SHARES OF GOLDMAN SACHS GROUP INC (AMG 0139)	P	2008-10-28	2011-05-20

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
94 SHARES OF HEWLETT-PACKARD CO (AMG 0139)	P	2003-09-18	2011-05-20
821 SHARES OF INTEL CORP(AMG 0139)	P	2005-10-25	2011-05-20
363 SHARES OF JPMORGAN CHASE & CO & CO (AMG 0139)	P	2006-07-06	2011-05-20
14 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2002-02-15	2011-05-20
13 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2003-12-22	2011-05-20
58 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2004-03-05	2011-05-20
45 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2004-09-03	2011-05-20
45 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2005-12-01	2011-05-20
10 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2007-03-01	2011-05-20
5 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2008-03-04	2011-05-20
26 SHARES OF MARKEL CORP(AMG 0139)	P	2009-01-20	2011-05-20
44 SHARES OF MICROSOFT CORPORATION(AMG 0139)	P	2003-12-11	2011-05-20
106 SHARES OF MICROSOFT CORPORATION(AMG 0139)	P	2004-03-05	2011-05-20
3 SHARES OF MICROSOFT CORPORATION(AMG 0139)	P	2006-09-01	2011-05-20
42 SHARES OF MICROSOFT CORPORATION(AMG 0139)	P	2008-03-04	2011-05-20
261 SHARES OF ORACLE CORPORATION(AMG 0139)	P	2003-09-18	2011-05-20
63 SHARES OF ORACLE CORPORATION(AMG 0139)	P	2004-06-04	2011-05-20
502 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2005-10-25	2011-05-20
271 SHARES OF PHILIP MORRIS INTERNATIONAL(AMG 0139)	P	2009-01-29	2011-05-20
49 SHARES OF RESEARCH IN MOTION(AMG 0139)	P	2010-05-11	2011-05-20
162 SHARES OF RESEARCH IN MOTION(AMG 0139)	P	2010-05-13	2011-05-20
2719 SHARES OF SPRINT NEXTEL CORP(AMG 0139)	P	2008-09-23	2011-05-20
177 SHARES OF 3M CO (AMG 0139)	P	2006-03-02	2011-05-20
165 SHARES OF TRAVELERS COS INC(AMG 0139)	P	2005-06-03	2011-05-20
269 SHARES OF AXIS CAPITAL HOLDINGS LTD(AMG 0139)	P	2007-03-05	2011-05-20
552 SHARES OF FIRSTENERGY CORP COM(AMG 0139)	P	2009-10-01	2011-09-30
630 SHARES OF FIRSTENERGY CORP COM(AMG 0139)	P	2009-10-01	2011-10-10
1 SHARES OF FIRSTENERGY CORP COM(AMG 0139)	P	2010-02-02	2011-10-10
507 SHARES OF COCA-COLA CO(AMG 0139)	P	2005-10-25	2011-10-10
190 SHARES OF AMGEN INC(AMG 0139)	P	2003-12-11	2011-10-24

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
23 SHARES OF BANK OF NEW YORK MELLON CORP(AMG 0139)	P	2008-11-20	2011-10-24
87 SHARES OF BECTON DICKINSON & CO(AMG 0139)	P	2010-02-11	2011-10-24
91 SHARES OF BECTON DICKINSON & CO(AMG 0139)	P	2010-05-03	2011-10-24
164 SHARES OF CHEVRONTEXACO CORP COM(AMG 0139)	P	2010-06-03	2011-10-24
456 SHARES OF CISCO SYSTEMS INC(AMG 0139)	P	2005-10-25	2011-10-24
128 SHARES OF COCA-COLA CO(AMG 0139)	P	2005-10-25	2011-10-24
240 SHARES OF CONOCOPHILLIPS(AMG 0139)	P	2008-11-19	2011-10-24
140 SHARES OF COSTCO WHOLESALE CORP(AMG 0139)	P	2008-11-20	2011-10-24
273 SHARES OF DELL INC(AMG 0139)	P	2005-10-25	2011-10-24
215 SHARES OF DELL INC(AMG 0139)	P	2006-07-06	2011-10-24
507 SHARES OF DELL INC(AMG 0139)	P	2006-09-01	2011-10-24
64 SHARES OF DELL INC(AMG 0139)	P	2006-12-01	2011-10-24
59 SHARES OF DELL INC(AMG 0139)	P	2007-03-05	2011-10-24
42 SHARES OF DELL INC(AMG 0139)	P	2007-12-03	2011-10-24
118 SHARES OF DEVON ENERGY CORP(AMG 0139)	P	2009-09-04	2011-10-24
83 SHARES OF DEVON ENERGY CORP(AMG 0139)	P	2010-03-16	2011-10-24
189 SHARES OF EMERSON ELECTRIC CO (AMG 0139)	P	2009-01-16	2011-10-24
134 SHARES OF EXXON MOBIL CORP COM(AMG 0139)	P	2005-10-25	2011-10-24
72 SHARES OF EXXON MOBIL CORP COM(AMG 0139)	P	2010-05-11	2011-10-24
405 SHARES OF GAP INC(AMG 0139)	P	2008-11-20	2011-10-24
36 SHARES OF GAP INC(AMG 0139)	P	2009-09-04	2011-10-24
55 SHARES OF GAP INC(AMG 0139)	P	2010-02-03	2011-10-24
78 SHARES OF GAP INC(AMG 0139)	P	2010-06-01	2011-10-24
589 SHARES OF GENERAL ELEC CO COM(AMG 0139)	P	2006-09-01	2011-10-24
353 SHARES OF GILEAD SCIENCES INC COM(AMG 0139)	P	2009-09-17	2011-10-24
89 SHARES OF GOLDMAN SACHS GROUP INC (AMG 0139)	P	2008-10-28	2011-10-24
300 SHARES OF HEWLETT-PACKARD CO(AMG 0139)	P	2003-09-18	2011-10-24
811 SHARES OF INTEL CORP(AMG 0139)	P	2005-10-25	2011-10-24
358 SHARES OF JPMORGAN CHASE & CO & CO(AMG 0139)	P	2006-07-06	2011-10-24
188 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2002-02-15	2011-10-24

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
37 SHARES OF MARKEL CORP(AMG 0139)	P	2009-01-20	2011-10-24
86 SHARES OF MICROSOFT CORPORATION(AMG 0139)	P	2005-03-01	2011-10-24
361 SHARES OF MICROSOFT CORPORATION(AMG 0139)	P	2005-10-25	2011-10-24
320 SHARES OF ORACLE CORPORATION(AMG 0139)	P	2004-06-04	2011-10-24
497 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2005-10-25	2011-10-24
267 SHARES OF PHILIP MORRIS INTERNATIONAL(AMG 0139)	P	2009-01-29	2011-10-24
318 SHARES OF RAYTHEON CO(AMG 0139)	P	2010-06-04	2011-10-24
153 SHARES OF RESEARCH IN MOTION(AMG 0139)	P	2010-05-11	2011-10-24
55 SHARES OF RESEARCH IN MOTION(AMG 0139)	P	2010-05-20	2011-10-24
84 SHARES OF SOUTHWESTERN ENERGY CO(AMG 0139)	P	2010-07-19	2011-10-24
149 SHARES OF SOUTHWESTERN ENERGY CO(AMG 0139)	P	2010-07-29	2011-10-24
992 SHARES OF SPRINT NEXTEL CORP(AMG 0139)	P	2008-09-23	2011-10-24
174 SHARES OF 3M CO(AMG 0139)	P	2006-03-02	2011-10-24
162 SHARES OF TRAVELERS COS INC(AMG 0139)	P	2005-06-03	2011-10-24
269 SHARES OF AXIS CAPITAL HOLDINGS LTD(AMG 0139)	P	2007-03-05	2011-10-24
203 SHARES OF AMGEN INC(AMG 0139)	P	2003-12-11	2011-12-05
398 SHARES OF BANK OF NEW YORK MELLON CORP(AMG 0139)	P	2008-11-20	2011-12-05
154 SHARES OF BECTON DICKINSON & CO(AMG 0139)	P	2010-02-11	2011-12-05
37 SHARES OF BECTON DICKINSON & CO(AMG 0139)	P	2010-05-20	2011-12-05
60 SHARES OF CHEVRONTEXACO CORP COM(AMG 0139)	P	2010-02-05	2011-12-05
116 SHARES OF CHEVRONTEXACO CORP COM(AMG 0139)	P	2010-06-03	2011-12-05
141 SHARES OF COCA-COLA CO(AMG 0139)	P	2005-10-25	2011-12-05
257 SHARES OF CONOCOPHILLIPS(AMG 0139)	P	2008-11-19	2011-12-05
150 SHARES OF COSTCO WHOLESALE CORP(AMG 0139)	P	2008-11-20	2011-12-05
88 SHARES OF GOLDMAN SACHS GROUP INC (AMG 0139)	P	2008-10-28	2011-12-05
7 SHARES OF GOLDMAN SACHS GROUP INC (AMG 0139)	P	2008-11-20	2011-12-05
384 SHARES OF JPMORGAN CHASE & CO & CO(AMG 0139)	P	2006-07-06	2011-12-05
15 SHARES OF KIMBERLY-CLARK CORP(AMG 0139)	P	2010-06-02	2011-12-05
32 SHARES OF MARKEL CORP(AMG 0139)	P	2009-01-20	2011-12-05
6 SHARES OF MARKEL CORP(AMG 0139)	P	2009-02-06	2011-12-05



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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
175 SHARES OF TRAVELERS COS INC(AMG 0139)	P	2005-06-03	2011-12-05
288 SHARES OF AXIS CAPITAL HOLDINGS LTD(AMG 0139)	P	2007-03-05	2011-12-05
218 SHARES OF DEVON ENERGY CORP(AMG 0139)	P	2009-09-04	2011-12-05
203 SHARES OF EMERSON ELECTRIC CO(AMG 0139)	P	2009-01-16	2011-12-05
221 SHARES OF EXXON MOBIL CORP COM(AMG 0139)	P	2005-10-25	2011-12-05
378 SHARES OF GILEAD SCIENCES INC COM(AMG 0139)	P	2009-09-17	2011-12-05
727 SHARES OF MICROSOFT CORPORATION(AMG 0139)	P	2005-10-25	2011-12-05
190 SHARES OF ORACLE CORPORATION(AMG 0139)	P	2004-06-04	2011-12-05
153 SHARES OF ORACLE CORPORATION(AMG 0139)	P	2004-09-03	2011-12-05
533 SHARES OF PFIZER COMMON STOCK(AMG 0139)	P	2005-10-25	2011-12-05
64 SHARES OF PHILIP MORRIS INTERNATIONAL(AMG 0139)	P	2009-01-29	2011-12-05
223 SHARES OF PHILIP MORRIS INTERNATIONAL(AMG 0139)	P	2009-02-05	2011-12-05
329 SHARES OF RAYTHEON CO(AMG 0139)	P	2010-06-04	2011-12-05
158 SHARES OF RESEARCH IN MOTION(AMG 0139)	P	2010-05-20	2011-12-05
66 SHARES OF RESEARCH IN MOTION(AMG 0139)	P	2010-05-21	2011-12-05
187 SHARES OF 3M CO(AMG 0139)	P	2006-03-02	2011-12-05
490 SHARES OF CISCO SYSTEMS INC(AMG 0139)	P	2005-10-25	2011-12-06
658 SHARES OF DELL INC(AMG 0139)	P	2006-09-01	2011-12-06
23 SHARES OF DELL INC(AMG 0139)	P	2008-03-04	2011-12-06
150 SHARES OF DELL INC(AMG 0139)	P	2008-09-23	2011-12-06
617 SHARES OF GAP INC(AMG 0139)	P	2008-11-20	2011-12-06
522 SHARES OF GENERAL ELEC CO COM(AMG 0139)	P	2006-09-01	2011-12-06
110 SHARES OF GENERAL ELEC CO COM(AMG 0139)	P	2008-03-04	2011-12-06
323 SHARES OF HEWLETT-PACKARD CO(AMG 0139)	P	2003-09-18	2011-12-06
542 SHARES OF INTEL CORP(AMG 0139)	P	2005-10-25	2011-12-06
196 SHARES OF INTEL CORP(AMG 0139)	P	2007-06-04	2011-12-06
201 SHARES OF JOHNSON & JOHNSON(AMG 0139)	P	2002-02-15	2011-12-06
250 SHARES OF SOUTHWESTERN ENERGY CO(AMG 0139)	P	2010-07-19	2011-12-06
21 SHARES OF BP PRUHOE BAY ROYALTY TRUST(AMG 0200)	P	2011-06-30	2011-07-08
9 SHARES OF CROSS TIMBERS ROYALTY TRUST UNITS(AMG 0200)	P	2011-06-30	2011-07-08

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
12 SHARES OF DOMINION RESOURCES BLACK WARRIOR ROYALTY TRUST(AMG 0200)	P	2011-06-30	2011-07-08
12 SHARES OF SABINE ROYALTY TRUST-SBI(AMG 0200)	P	2011-07-08	2011-09-20
71 SHARES OF DORCHESTER MINERALS LP(AMG 0200)	P	2011-07-11	2011-09-20
7 SHARES OF DORCHESTER MINERALS LP(AMG 0200)	P	2011-07-12	2011-09-20
84 SHARES OF HUGOTON ROYALTY TRUST TEXAS UNIT BEN INT(AMG 0200)	P	2011-07-21	2011-09-20
63 SHARES OF NORTH EUROPEAN OIL RTY TRUST(AMG 0200)	P	2011-07-11	2011-09-20
118 SHARES OF WHITING USA TRUST I(AMG 0200)	P	2011-07-11	2011-09-20
54 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-09-20
111 SHARES OF WHITING USA TRUST I(AMG 0200)	P	2011-07-11	2011-09-21
69 SHARES OF HUGOTON ROYALTY TRUST TEXAS UNIT BEN INT(AMG 0200)	P	2011-07-21	2011-09-21
68 SHARES OF DORCHESTER MINERALS LP(AMG 0200)	P	2011-07-12	2011-09-21
76 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-09-21
28 SHARES OF NORTH EUROPEAN OIL RTY TRUST(AMG 0200)	P	2011-07-11	2011-09-21
10 SHARES OF DORCHESTER MINERALS LP(AMG 0200)	P	2011-07-12	2011-09-22
57 SHARES OF DORCHESTER MINERALS LP(AMG 0200)	P	2011-07-14	2011-09-22
94 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-09-22
18 SHARES OF NORTH EUROPEAN OIL RTY TRUST(AMG 0200)	P	2011-07-11	2011-09-22
93 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-09-23
77 SHARES OF DORCHESTER MINERALS LP(AMG 0200)	P	2011-07-14	2011-09-23
47 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-09-26
78 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-10-03
104 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-10-05
134 SHARES OF MV OIL TRUST(AMG 0200)	P	2011-07-14	2011-10-06
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
49,438		50,040	-602
276,060		282,444	-6,384
98,890		100,040	-1,150
346,752		350,040	-3,288
99,339		100,040	-701
14,782		14,869	-87
135,840		137,395	-1,555
202,211		200,040	2,171
14,960		15,171	-211
48,597		50,040	-1,443
58,017		75,464	-17,447
42,404		57,953	-15,549
41,360		48,564	-7,204
60,514		75,080	-14,566
31,796		34,968	-3,172
20,167		22,605	-2,438
43,297		44,007	-710
48,130		52,745	-4,615
31,664		32,243	-579
33,124		35,179	-2,055
43,066		44,003	-937
128,797		164,225	-35,428
32,179		19,875	12,304
28,536		19,681	8,855
32,487		9,795	22,692
79,916		29,834	50,082
30,802		30,740	62
32,102		30,040	2,062
49,886		50,040	-154
48,077		50,040	-1,963

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
84,593		108,255	-23,662
215,367		277,934	-62,567
8,974		5,719	3,255
23,377		14,560	8,817
63,185		50,000	13,185
64,360		50,000	14,360
61,411		50,000	11,411
87,626		73,295	14,331
231,205		291,745	-60,540
70,702		50,000	20,702
117,197		85,440	31,757
33,629		30,040	3,589
31,560		30,040	1,520
52,710		50,040	2,670
50,293		50,040	253
41,213		41,340	-127
72,950		65,840	7,110
113,967		208,240	-94,273
80,606		124,940	-44,334
32,137		41,280	-9,143
3,238		2,208	1,030
19,240		12,458	6,782
31,893		21,460	10,433
57,621		69,160	-11,539
11,688		11,535	153
35,739		42,240	-6,501
35,661		42,040	-6,379
1,334		1,570	-236
18,312		8,968	9,344
19,780		9,623	10,157

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,412		8,439	-27
4,228		4,218	10
15,326		12,915	2,411
27,745		21,877	5,868
59,911		50,000	9,911
65		61	4
173		164	9
335		265	70
790		685	105
177		191	-14
409		339	70
112		135	-23
43		37	6
2,022		1,424	598
106		85	21
240		183	57
823		806	17
594		647	-53
998		844	154
38		31	7
3,246		3,660	-414
6,204		6,684	-480
10,560		11,049	-489
7,789		6,854	935
89		77	12
16,060		11,692	4,368
1,029		738	291
11,138		12,649	-1,511
5,805		5,889	-84
7,516		9,657	-2,141

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
36		43	-7
16,748		17,652	-904
4,157		3,392	765
11,990		12,609	-619
12,435		13,156	-721
10,108		8,621	1,487
67		68	-1
43		80	-37
10,534		19,975	-9,441
1,305		2,641	-1,336
9,778		18,399	-8,621
128		149	-21
7,260		10,048	-2,788
6,901		6,694	207
6,032		4,985	1,047
128		130	-2
19		19	0
13,940		17,370	-3,430
6,288		5,932	356
5,577		9,662	-4,085
6,992		7,226	-234
6,088		5,351	737
10,603		10,479	124
3,961		4,764	-803
7,988		9,540	-1,552
3,543		4,196	-653
540		610	-70
6,520		6,175	345
3,367		2,713	654
1,051		1,906	-855

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,345		13,203	-5,858
24,311		30,021	-5,710
53,859		21,116	32,743
106		117	-11
718		470	248
827		607	220
692		394	298
335		263	72
84		95	-11
413		438	-25
130		49	81
720		438	282
462		368	94
531		346	185
59		51	8
692		684	8
640		391	249
726		1,261	-535
879		806	73
35,415		24,167	11,248
3,492		2,218	1,274
7,246		9,505	-2,259
2,348		2,459	-111
911		1,166	-255
162		191	-29
5,485		6,778	-1,293
708		967	-259
11,274		14,093	-2,819
1,255		1,469	-214
1,174		1,289	-115

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
19,694		46,995	-27,301
69,136		49,347	19,789
308		376	-68
3,820		3,400	420
8,409		7,436	973
154		159	-5
893		929	-36
42,631		44,662	-2,031
1,633		1,808	-175
10,750		9,011	1,739
11,628		11,196	432
3,379		2,873	506
12,538		10,675	1,863
7,607		7,878	-271
14,002		8,692	5,310
2,869		1,793	1,076
13,054		8,592	4,462
4,595		3,082	1,513
11,764		6,382	5,382
18,752		37,129	-18,377
17,104		13,902	3,202
10,341		6,274	4,067
10,639		8,550	2,089
6,465		5,110	1,355
12,141		12,208	-67
11,681		20,318	-8,637
1,474		1,645	-171
12,118		13,567	-1,449
1,024		1,191	-167
6,345		3,971	2,374



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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,380		1,962	1,418
19,014		18,998	16
15,667		15,402	265
918		660	258
853		655	198
3,804		3,082	722
2,952		2,611	341
2,952		2,779	173
656		625	31
328		311	17
10,808		7,698	3,110
1,074		1,165	-91
2,589		2,803	-214
73		77	-4
1,026		1,136	-110
8,950		3,229	5,721
2,160		702	1,458
10,412		10,643	-231
19,021		10,792	8,229
2,131		3,300	-1,169
7,047		10,913	-3,866
14,710		18,544	-3,834
16,590		13,025	3,565
10,281		6,339	3,942
8,958		9,063	-105
24,879		24,866	13
28,443		28,380	63
45		44	1
33,689		21,497	12,192
11,189		11,137	52

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
490		569	-79
6,814		6,522	292
7,127		6,880	247
17,418		12,110	5,308
7,962		7,793	169
8,682		5,427	3,255
17,279		11,520	5,759
11,885		6,336	5,549
4,253		8,649	-4,396
3,350		5,205	-1,855
7,899		11,458	-3,559
997		1,729	-732
919		1,363	-444
654		1,023	-369
7,552		7,206	346
5,312		5,601	-289
8,907		6,209	2,698
10,714		7,608	3,106
5,757		4,658	1,099
7,679		3,949	3,730
683		756	-73
1,043		1,056	-13
1,479		1,698	-219
9,724		20,079	-10,355
14,775		16,133	-1,358
9,235		7,520	1,715
7,791		6,261	1,530
19,959		18,766	1,193
12,333		15,190	-2,857
12,037		8,865	3,172

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
14,280		10,955	3,325
2,341		2,178	163
9,826		9,047	779
10,438		3,564	6,874
9,503		10,537	-1,034
18,639		10,632	8,007
14,046		16,667	-2,621
3,589		10,303	-6,714
1,290		3,411	-2,121
3,446		3,062	384
6,112		5,443	669
2,669		6,765	-4,096
14,181		12,805	1,376
9,352		6,224	3,128
8,248		9,063	-815
11,670		11,899	-229
7,841		9,850	-2,009
11,439		11,546	-107
2,748		2,674	74
6,155		4,219	1,936
11,900		8,565	3,335
9,323		5,978	3,345
18,676		12,336	6,340
13,038		6,789	6,249
8,787		7,435	1,352
699		347	352
12,825		16,293	-3,468
1,053		906	147
12,749		9,475	3,274
2,390		1,760	630

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,529		6,723	2,806
8,876		9,703	-827
14,451		13,313	1,138
10,557		6,669	3,888
17,748		12,547	5,201
15,135		17,275	-2,140
18,676		18,219	457
6,048		2,116	3,932
4,870		1,545	3,325
10,511		11,300	-789
4,845		2,549	2,296
16,883		8,156	8,727
14,805		17,244	-2,439
2,673		9,800	-7,127
1,117		3,981	-2,864
15,141		13,761	1,380
9,192		8,374	818
10,412		14,870	-4,458
364		451	-87
2,374		2,507	-133
11,581		6,016	5,565
8,681		17,795	-9,114
1,829		3,672	-1,843
9,076		6,741	2,335
13,723		12,542	1,181
4,963		4,373	590
12,802		9,478	3,324
9,379		9,113	266
2,444		2,346	98
407		402	5

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
126		128	-2
751		790	-39
1,715		1,977	-262
169		194	-25
1,864		1,995	-131
1,992		2,073	-81
1,967		2,043	-76
2,142		2,380	-238
1,866		1,921	-55
1,562		1,639	-77
1,630		1,886	-256
2,979		3,350	-371
883		921	-38
231		277	-46
1,316		1,560	-244
3,560		4,143	-583
567		592	-25
3,522		4,099	-577
1,768		2,108	-340
1,755		2,072	-317
2,757		3,438	-681
3,671		4,584	-913
4,807		5,906	-1,099
94,873			94,873

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-602
			-6,384
			-1,150
			-3,288
			-701
			-87
			-1,555
			2,171
			-211
			-1,443
			-17,447
			-15,549
			-7,204
			-14,566
			-3,172
			-2,438
			-710
			-4,615
			-579
			-2,055
			-937
			-35,428
			12,304
			8,855
			22,692
			50,082
			62
			2,062
			-154
			-1,963

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-23,662
			-62,567
			3,255
			8,817
			13,185
			14,360
			11,411
			14,331
			-60,540
			20,702
			31,757
			3,589
			1,520
			2,670
			253
			-127
			7,110
			-94,273
			-44,334
			-9,143
			1,030
			6,782
			10,433
			-11,539
			153
			-6,501
			-6,379
			-236
			9,344
			10,157

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-27
			10
			2,411
			5,868
			9,911
			4
			9
			70
			105
			-14
			70
			-23
			6
			598
			21
			57
			17
			-53
			154
			7
			-414
			-480
			-489
			935
			12
			4,368
			291
			-1,511
			-84
			-2,141



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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7
			-904
			765
			-619
			-721
			1,487
			-1
			-37
			-9,441
			-1,336
			-8,621
			-21
			-2,788
			207
			1,047
			-2
			0
			-3,430
			356
			-4,085
			-234
			737
			124
			-803
			-1,552
			-653
			-70
			345
			654
			-855

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,858
			-5,710
			32,743
			-11
			248
			220
			298
			72
			-11
			-25
			81
			282
			94
			185
			8
			8
			249
			-535
			73
			11,248
			1,274
			-2,259
			-111
			-255
			-29
			-1,293
			-259
			-2,819
			-214
			-115

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-27,301
			19,789
			-68
			420
			973
			-5
			-36
			-2,031
			-175
			1,739
			432
			506
			1,863
			-271
			5,310
			1,076
			4,462
			1,513
			5,382
			-18,377
			3,202
			4,067
			2,089
			1,355
			-67
			-8,637
			-171
			-1,449
			-167
			2,374

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,418
			16
			265
			258
			198
			722
			341
			173
			31
			17
			3,110
			-91
			-214
			-4
			-110
			5,721
			1,458
			-231
			8,229
			-1,169
			-3,866
			-3,834
			3,565
			3,942
			-105
			13
			63
			1
			12,192
			52

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-79
			292
			247
			5,308
			169
			3,255
			5,759
			5,549
			-4,396
			-1,855
			-3,559
			-732
			-444
			-369
			346
			-289
			2,698
			3,106
			1,099
			3,730
			-73
			-13
			-219
			-10,355
			-1,358
			1,715
			1,530
			1,193
			-2,857
			3,172

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,325
			163
			779
			6,874
			-1,034
			8,007
			-2,621
			-6,714
			-2,121
			384
			669
			-4,096
			1,376
			3,128
			-815
			-229
			-2,009
			-107
			74
			1,936
			3,335
			3,345
			6,340
			6,249
			1,352
			352
			-3,468
			147
			3,274
			630

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


Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,806
			-827
			1,138
			3,888
			5,201
			-2,140
			457
			3,932
			3,325
			-789
			2,296
			8,727
			-2,439
			-7,127
			-2,864
			1,380
			818
			-4,458
			-87
			-133
			5,565
			-9,114
			-1,843
			2,335
			1,181
			590
			3,324
			266
			98
			5

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2
			-39
			-262
			-25
			-131
			-81
			-76
			-238
			-55
			-77
			-256
			-371
			-38
			-46
			-244
			-583
			-25
			-577
			-340
			-317
			-681
			-913
			-1,099
			94,873



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
DENVER ART MUSEUM100 W 14TH AVE PKWY DENVER,CO 80204	NONE	EXEMPT	EDUCATIONAL	21,325
ELEANOR ROOSEVELT INSTITUTE FOR CANCER RESEARCH2101 E WESLEY AVE DENVER,CO 80208	NONE	EXEMPT	SCIENTIFIC	21,325
ST MARY'S ACADEMY4545 S UNIVERSITY BLVD ENGLEWOOD,CO 80113	NONE	EXEMPT	EDUCATIONAL	10,663
THE SALK INSTITUTE FOR BIOLOGICAL STUDIES10010 N TORREY PINES ROAD LA JOLLA,CA 92037	NONE	EXEMPT	SCIENTIFIC	140,749
UNIVERSITY OF COLORADO HEALTH SCIENCE CENTERPO BOX 6508 AURORA,CO 80045	NONE	EXEMPT	SCIENTIFIC	42,651
UNIVERSITY OF DENVER COLORADO SEMINARY2199 S UNIVERSITY BLVD DENVER,CO 80208	NONE	EXEMPT	RELIGIOUS	78,905
UNIVERSITY OF DENVER SCHOOL OF LAW2199 S UNIVERSITY BLVD DENVER,CO 80208	NONE	EXEMPT	EDUCATIONAL	78,905
UNIVERSITY OF TEXAS1515 HOLCOMBE BLVD HOUSTON,TX 77030	NONE	EXEMPT	EDUCATIONAL	21,326
<b>Total . . . . .</b>  <b>3a</b>				415,849

**TY 2011 Accounting Fees Schedule**

**Name:** THE SAM & FRED A DAVIS 1993 CHARITABLE  
TRUST C/O AMG NATIONAL TRUST

**EIN:** 84-6261346

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	3,700	1,850		1,850

TY 2011 Investments Corporate  
Bonds Schedule

**Name:** THE SAM & FREDa DAVIS 1993 CHARITABLE  
TRUST C/O AMG NATIONAL TRUST  
**EIN:** 84-6261346

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMG 0120-ASTON/RIVER RD SMALL CAP VAL CL N	43,682	67,205
AMG 0120-AT&T INC 4.95%	53,183	52,111
AMG 0120-CHAMPLAIN SMALL CO FD-ADV	64,380	95,661
AMG 0120-ARTIO INTERNATIONAL EQUITY FUND CL I	202,001	172,547
AMG 0120-BP CAPITAL MARKETS PLC	54,172	53,628
AMG 0120-BOEING CO 3.5%	53,998	53,682
AMG 0120-BUFFALO MID CAP FUND #1446	66,375	60,903
AMG 0120-CISCO SYSTEMS INC 1.625%	50,964	50,937
AMG 0120-CONOCOPHILLIPS 4.75%	54,824	54,000
AMG 0120-DEERE & CO 6.95%	57,684	56,840
AMG 0120-DENVER BANKSHARES INC	23,134	41,452
AMG 0120-DIAMOND HILL LARGE CAP FUND-A	132,033	128,817
AMG 0120-DODGE & COX STOCK FUND # 145	158,295	144,894
AMG 0120-DUPONT EI DENEMOURS 4.75%	55,234	55,421
AMG 0120-ETFS PLATINUM TRUST	90,174	71,391
AMG 0120-ETFS PALLADIUM TRUST	146,959	134,091
AMG 0120-FAM VALUE	96,797	95,561
AMG 0120-GENERAL ELECTRIC CO 5%	106,755	104,210
AMG 0120-GOLDMAN SACHS FS FEDERAL INST # 520	672,932	672,932
AMG 0120-HARBOR MID CAP VALUE FUND #023	206,320	172,494
AMG 0120-HARBOR SMALL CAP GROWTH INSTL #010	34,616	35,034
AMG 0120-OAKMARK INTERNATIONAL FUND (HARRIS) #109	121,560	97,702
AMG 0120-HERSHEY COMPANY 5%	53,331	52,524
AMG 0120-IBM CORP 4.75%	52,512	51,703
AMG 0120-ISHARES COHEN & STEERS RLTY	473,862	469,982
AMG 0120-I SHARES SILVER TRUST	41,329	56,897
AMG 0120-JENSEN PORTFOLIO CL I	105,561	100,347
AMG 0120-MANNING & NAPIER WORLD OPPORTUNITIES FUND	155,127	128,926
AMG 0120-MARSICO FOCUS FUND #40	132,037	130,305
AMG 0120-MEDTRONIC INC 3%	53,355	52,801
AMG 0120-MERIDIAN GROWTH FUND #75	242,723	306,832
AMG 0120-MORGAN STANLEY INS INTL EQ-A	136,055	126,850
AMG 0120-OCCIDENTAL PETROLEUM CORP 1.45%	50,920	50,867
AMG 0120-PIMCO LOW DURATION FUND # 36	214,477	210,666
AMG 0120-PEPSICO INC	53,896	53,163
AMG 0120-PROCTER & GAMBLE CO 3.5%	54,018	53,842
AMG 0120-RS VALUE FUND	250,470	217,466
AMG 0120-T ROWE PRICE MIDCAP VALUE #115	12,634	12,814
AMG 0120-ROYCE PREMIER FUND (INV CL) #265	55,577	114,366
AMG 0120-SPDR GOLD TRUST	34,441	57,452
AMG 0120-THIRD AVENUE SMALL CAP VALUE FUND #443	25,294	25,243
AMG 0120-THORNBURG INTL VALUE FUND I	201,440	183,953
AMG 0120-TWEEDY BROWNE GLOBAL VALUE FUND #1	93,612	93,133
AMG 0120-UNITED TECHNOLOGIES CORP 4.875%	56,378	56,166
AMG 0120-VANGUARD ENERGY FUND INVESTOR SHS #51	566,068	507,588
AMG 0120-VANGUARD SHORT-TERM INVESTMENT GRADE INV # 39	220,039	216,549
AMG 0120-WALMART STORES INC 2.875%	52,642	52,996
AMG 0120-WALGREEN CO 4.875%	54,242	53,345
AMG 0120-WYETH 5.5%	111,633	109,626

TY 2011 Investments Corporate  
 Stock Schedule

Name: THE SAM & FRED A DAVIS 1993 CHARITABLE  
 TRUST C/O AMG NATIONAL TRUST  
 EIN: 84-6261346

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMG 0139-AMGEN INC	25,223	28,573
AMG 0139-BANK OF NEW YORK MELLON CORP	21,557	17,342
AMG 0139-BAXTER INTERNATIONAL INC	15,833	14,745
AMG 0139-BECTON DICKINSON & CO	29,053	31,233
AMG 0139-CHEVRONTXACO CROP COM	27,145	41,070
AMG 0139-CISCO SYSTEMS INC	18,217	19,382
AMG 0139-CITIGROUP INC	11,420	11,840
AMG 0139-COCA-COLA CO	13,009	21,481
AMG 0139-CONOCOPHILLIPS	26,719	41,099
AMG 0139-COSTCO WHOLESALE CORP	14,104	27,412
AMG 0139-DELL INC	36,483	39,867
AMG 0139-DEVON ENERGY CORP	29,191	29,636
AMG 0139-EMERSON ELECTRIC CO	14,585	20,686
AMG 0139-EXXON MOBIL CORP COM	27,466	41,024
AMG 0139-GAP INC	13,182	25,081
AMG 0139-GENERAL ELEC CO COM	37,931	24,787
AMG 0139-GOLDMAN SACHS GROUP INC.	10,298	18,809
AMG 0139-HEWLETT-PACKARD CO	13,544	18,212
AMG 0139-INTEL CORP	37,163	46,269
AMG 0139-JP MORGAN CHASE & CO	34,742	28,030
AMG 0139-JOHNSON & JOHNSON	20,842	28,986
AMG 0139-KEY CORP	39,645	35,597
AMG 0139-KIMBERLY-CLARK CORP	21,914	26,702
AMG 0139-MICROSOFT CORPORATION	39,830	41,380
AMG 0139-ORACLE CORPORATION	7,605	19,314
AMG 0139-PFIZER COMMON STOCK	24,762	25,276
AMG 0139-RAYTHEON CO	35,229	36,043
AMG 0139-RESEARCH IN MOTION	29,534	7,105
AMG 0139-SOUTHWESTERN ENERGY CO	19,718	17,503
AMG 0139-SPRINT NEXTEL CORP	17,045	16,752
AMG 0139-3M	29,391	33,509
AMG 0139-TRAVELERS COS INC	14,595	22,662
AMG 0139-AXIS CAPITAL HOLDINGS LTD	20,673	20,167
AMG 0139-GILEAD SCIENCES INC COM	35,505	33,931
AMG 0139-MARKEL CORP COM	24,935	35,247
AMG 0139-PHILIP MORRIS INTERNATIONAL	22,650	49,285

**TY 2011 Investments - Other Schedule**

**Name:** THE SAM & FRED A DAVIS 1993 CHARITABLE  
TRUST C/O AMG NATIONAL TRUST

**EIN:** 84-6261346

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMG 0200-BP PRUHOE BAY ROYALTY TRUST	AT COST	51,480	52,877
AMG 0200-CROSS TIMBERS ROYALTY TRUST UNITS	AT COST	8,067	8,797
AMG 0200-DOMINION RESOURCES BLACK WARRIOR ROYALTY TRUST	AT COST	3,455	2,733
AMG 0200-DORCHESTER MINERALS LP	AT COST	7,665	6,345
AMG 0200-ECA MARCELLUS TRUST I	AT COST	8,070	8,314
AMG 0200-HUGOTON ROYALTY TUST TEXAS UNIT BEN INT	AT COST	23,628	18,972
AMG 0200-MV OIL TRUST	AT COST	8,910	8,126
AMG 0200-PERMIAN BASIN ROYALTY TRUST	AT COST	39,277	36,910
AMG 0200-SABINE ROYALTY TRUST-SBI	AT COST	6,781	6,493
AMG 0200-SAN JUAN BASIN ROYALTY TR-UBI	AT COST	21,810	20,074
AMG 0200-WHITTING USA TRUST I	AT COST	18,258	17,789

## TY 2011 Other Assets Schedule

**Name:** THE SAM & FRED A DAVIS 1993 CHARITABLE  
TRUST C/O AMG NATIONAL TRUST

**EIN:** 84-6261346

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
AMG 0193-AVALON BAY CMNTYS INC COM	3,937	3,937	5,224
AMG 0193-BOSTON PROPERTY CLASS A	7,496	7,496	9,960
AMG 0193-CAMDEN PROPERTY TRUST	1,088	1,088	1,556
AMG 0193-DIAMONDROCK HOSPITALITY CO	1,832	1,832	1,928
AMG 0193-EASTGROUP PROPERTIES INC	7,532	7,532	8,696
AMG 0193-EQUITY RESIDTL PPRY	6,624	6,624	8,555
AMG 0193-ESSEX PROPERTY TRUST	3,133	3,133	4,215
AMG 0193-FEDERAL REALTY INVS TRUST	3,661	3,661	4,538
AMG 0193-HCP INC	4,900	4,900	6,215
AMG 0193-HEALTHCARE REALTY TRUST INC	5,765	5,765	4,648
AMG 0193-HEALTH CARE REIT INC	6,438	6,438	8,180
AMG 0193-HIGHWOODS PPTYS INC COM	1,451	1,451	1,484
AMG 0193-HOST HOTELS & RESORTS INC	2,876	2,876	2,954
AMG 0193-KIMCO REALTY CORPORATION	3,652	3,652	4,060
AMG 0193-LASALLE HOTEL PROPERTIES	1,122	1,122	1,210
AMG 0193-LIBERTY PROPERTY TRUST	4,597	4,597	4,632
AMG 0193-MACK-CALI REALTY CORP	1,855	1,855	1,600
AMG 0193-PS BUSINESS PARKS INC/CA	7,542	7,542	7,206
AMG 0193-PUBLIC STROAGE INC	9,216	9,216	13,446
AMG 0193-SIMON PROPERTY GROUP INC	12,813	12,813	19,340
AMG 0193-TANGER FACTORY OUTLET CENTER	4,257	4,257	5,864
AMG 0193-VENTAS INC	12,110	12,110	13,783
AMG 0193-VORNADO REALTY TRUST	11,638	11,638	11,529

TY 2011 Other Professional Fees Schedule

**Name:** THE SAM & FRED A DAVIS 1993 CHARITABLE  
TRUST C/O AMG NATIONAL TRUST  
**EIN:** 84-6261346

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE AND INVESTMENT FEES	63,529	63,529		0

## TY 2011 Taxes Schedule

**Name:** THE SAM & FRED A DAVIS 1993 CHARITABLE  
TRUST C/O AMG NATIONAL TRUST

**EIN:** 84-6261346

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2010 TAX LIABILITY	3,516	0		0
2011 ESTIMATED PAYMENT	4,800	0		0