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

2012

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

For calendar year 2012, or tax year beginning , 2012, and ending

The Courtenay C. and Lucy Patten Davis
Foundation
2595 E. Cedar Avenue
Denver, CO 80209A Employer identification number
83-0300897B Telephone number (see the instructions)
303-733-4444C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 25,787,355.J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc. received (att sch)

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

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) 169,182.

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

b Gross sales price for all assets on line 6a 2,794,927.

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

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

See Statement 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 2

b Accounting fees (attach sch) See St 3

c Other prof fees (attach sch) See St 4

17 Interest

18 Taxes (attach schedule)(see instrs) See Stm 5

19 Depreciation (attach sch) and depletion

20 Other expenses (attach schedule)

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

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

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

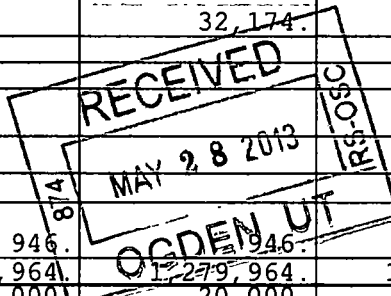
a Excess of revenue over expenses and disbursements

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

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

SCANNED MAY 28 2013

ADMINISTRATIVE EXPENSES



8/4

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Part II Balance Sheets

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

Beginning of year

End of year

		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	726,301.	2,040,914.	2,040,914.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	19,846.	21,723.	21,723.
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) Statement 7	15,346,161.	13,539,548.	17,262,544.
	c Investments – corporate bonds (attach schedule) Statement 8	3,086,786.	3,238,844.	3,414,653.
	11 Investments – land, buildings, and equipment basis			
LIABILITIES	Less accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 9	2,622,741.	2,513,829.	3,047,521.
	14 Land, buildings, and equipment basis	79,450.		
	Less accumulated depreciation (attach schedule) See Stmt 10	79,450.		
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I.)	21,801,835.	21,354,858.	25,787,355.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET FUND ASSETS OR LIABILITIES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET FUND ASSETS OR LIABILITIES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund	33,582,182.	33,582,182.	
	29 Retained earnings, accumulated income, endowment, or other funds	-11,780,347.	-12,227,324.	
	30 Total net assets or fund balances (see instructions)	21,801,835.	21,354,858.	
	31 Total liabilities and net assets/fund balances (see instructions)	21,801,835.	21,354,858.	

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	21,801,835.
2 Enter amount from Part I, line 27a	2	-446,961.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	21,354,874.
5 Decreases not included in line 2 (itemize) See Statement 11	5	16.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	21,354,858.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See attached schedule		P	6/17/11	4/16/12
b See attached schedule		P	Various	7/01/12
c Cash in lieu		P	Various	7/01/12
d 59.959 acres Land-Lake County, IN		P	Various	11/20/12
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 21,000.		23,188.	-2,188.
b 2,638,767.		2,630,653.	8,114.
c 131.			131.
d 135,029.		108,912.	26,117.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-2,188.
b			8,114.
c			131.
d			26,117.
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	32,174.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3	-2,188.

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

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

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

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

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011	1,454,152.	24,494,443.	0.059367
2010	980,166.	23,175,437.	0.042293
2009	478,671.	20,260,769.	0.023626
2008	436,178.	23,065,931.	0.018910
2007	2,728,644.	26,095,926.	0.104562

2 Total of line 1, column (d)	2	0.248758
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	0.049752
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	25,549,225.
5 Multiply line 4 by line 3	5	1,271,125.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,128.
7 Add lines 5 and 6	7	1,282,253.
8 Enter qualifying distributions from Part XII, line 4	8	1,538,684.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)			
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	11,128.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	11,128.
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	11,128.
6 Credits/Payments.			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	21,723.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	21,723.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,595.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11	10,595.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) WY		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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 <u>N/A</u>	13	X	
14	The books are in care of <u>Amy Davis</u> Telephone no <u>303-733-4444</u> Located at <u>2595 E. Cedar Avenue Denver CO</u> ZIP + 4 <u>80209</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country	16		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
1 a 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 <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1 c	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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 2012 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 2012)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2012?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

6 a 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?

6 b X

If 'Yes' to 6b, file Form 8870

7 a 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

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Amy Davis 2595 E. Cedar Avenue Denver, CO 80209	President/Di 0	0.	0.	0.
Tyson Dines III 412 Emerson Street Denver, CO 80218	Dir/Treasure 0	20,000.	0.	0.
Joan Bell 2552 E. Alameda Avenue #69 Denver, CO 80209	Dir/Secretar 0	10,000.	0.	0.

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

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

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

0

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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Form 990-PF (2012)

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	1 a	21,781,250.
b	Average of monthly cash balances	1 b	1,049,915.
c	Fair market value of all other assets (see instructions)	1 c	3,107,135.
d	Total (add lines 1a, b, and c)	1 d	25,938,300.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	25,938,300.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	389,075.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,549,225.
6	Minimum investment return. Enter 5% of line 5	6	1,277,461.

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	1,277,461.
2 a	Tax on investment income for 2012 from Part VI, line 5	2 a	11,128.
b	Income tax for 2012 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	11,128.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,266,333.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,266,333.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,266,333.

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	1 a	1,538,684.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,538,684.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	11,128.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,527,556.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7.				1,266,333.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	1,454,382.			
b From 2008				
c From 2009				
d From 2010				
e From 2011	250,537.			
f Total of lines 3a through e	1,704,919.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 1,538,684.				
a Applied to 2011, 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 2012 distributable amount				1,266,333.
e Remaining amount distributed out of corpus	272,351.			
5 Excess distributions carryover applied to 2012 (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	1,977,270.			
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 2011 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	1,454,382.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	522,888.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	250,537.			
e Excess from 2012	272,351.			

N/A

- 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 12				
Total			3 a	1,488,498.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	180,893.	
4 Dividends and interest from securities			14	823,158.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	169,182.	
6 Net rental income or (loss) from personal property					
7 Other investment income			15	946.	
8 Gain or (loss) from sales of assets other than inventory			18	32,174.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				1,206,353.	
13 Total. Add line 12, columns (b), (d), and (e)				13	1,206,353.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 946.	\$ 946.	\$ 946.
Total	\$ 946.	\$ 946.	\$ 946.

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

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	\$ 89,167.	\$ 55,449.		\$ 33,718.
Total	\$ 89,167.	\$ 55,449.	\$ 0.	\$ 33,718.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax prep	\$ 5,000.	\$ 2,500.		\$ 2,500.
Total	\$ 5,000.	\$ 2,500.	\$ 0.	\$ 2,500.

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

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

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foundation tax	\$ 21,107.			
Real Estate Tax-Cline Ave Ppty	728.	\$ 728.		
Total	<u>\$ 21,835.</u>	<u>\$ 728.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fdn Office Expense	\$ 321.	\$ 161.		\$ 160.
Filing Fees	25.	25.		
Investment management	11,205.	11,205.		
Rental Expenses	73,611.	73,611.		
Subscriptions & Dues	426.	213.		213.
Total	<u>\$ 85,588.</u>	<u>\$ 85,215.</u>	<u>\$ 0.</u>	<u>\$ 373.</u>

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	Valuation Method	Book Value	Fair Market Value
Stocks & Equity Securities	Cost	\$ 13,539,548.	\$ 17,262,544.
	Total	<u>\$ 13,539,548.</u>	<u>\$ 17,262,544.</u>

Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	Valuation Method	Book Value	Fair Market Value
Bonds & Fixed income Securities	Cost	\$ 3,238,844.	\$ 3,414,653.
	Total	<u>\$ 3,238,844.</u>	<u>\$ 3,414,653.</u>

Statement 9
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Cline Avenue Property - Land	Cost	\$ 2,838.	\$ 3,521.
Welton Street Parking Lot	Cost	2,510,991.	3,044,000.
Total		<u>\$ 2,513,829.</u>	<u>\$ 3,047,521.</u>

Statement 10
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

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

Statement 11
Form 990-PF, Part III, Line 5
Other Decreases

Nondeductible expense				\$ 16.
Total				<u>\$ 16.</u>

Statement 12
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Friends of Nursing P.O. Box 735 Englewood, CO 80151	none	501c3		\$ 20,000.
Hospice of Laramie 1262 No. 22nd St. Unit A Laramie, WY 82072	none	501c3		100,000.
Colorado Nurses Foundation 7400 East Arapahoe Road Suite 211 Centennial, CO 80112	none	501c3		5,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Melanoma Research Foundation 1411 K Street NW Suite 500 Washington, DC 20005	none	501c3		\$ 1,400.
Emily Griffith Foundation 1250 Welton Street Denver, CO 80204	none	501c3		10,000.
The Denver Hospice 501 S Cherry Street #700 Denver, CO 80246	none	501c3		5,620.
National Trust for Historic Preservation 1785 Massachusetts Ave NW Washington, DC 20036	none	501c3		85,189.
Duke University Duke Clinic IH Durham, NC 27710	none	501c3		10,000.
Colorado Council for Economic Education 3443 S. Galena Street Denver, CO 80231	none	501c3		20,000.
Cheyenne Reg MedCtr (D&D Ben) 214 E. 23rd Street Cheyenne, WY 82001	none	501c3		15,000.
Climb Wyoming 1001 West 31st Street Cheyenne, WY 82001	none	501c3		10,000.
Food Bank of the Rockies 10700 E. 45th Ave Denver, CO 80239	none	501c3		15,000.
Smile Train 41 Madison Avenue, 28th floor New York, NY 10010	none	501c3		15,000.
Univ of Wyoming Fdn 1200 E Ivinson Ave Laramie, WY 82070	none	501c3		4,500.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Alliance for Choice in Education 1201 E Colfax Avenue, Suite 302 Denver, CO 80218	None	501c3		\$ 15,000.
Doctors Without Borders 333 7th Avenue 2nd floor New York, NY 10001	None	501c3		15,000.
Cheyenne Regional Medical Center Fdn 214 East 23rd Street Cheyenne, WY 82001	none	501(c)3		1,100,000.
Achiev Rewards for College Scientists P.O. Box 460874 Denver, CO 80246	none	501(c)(3)		5,000.
Jason's Friends Foundation 304 West B Street, Suite 101 Casper, WY 82601	none			10,000.
Cheyenne Reg'l Med Centr(Hospice) 214 East 23rd Street Cheyenne, WY 82001	none	501(c)(3)		26,789.
Total \$				<u>1,488,498.</u>

OTHER INVESTMENTS
BALANCE SHEET LINE 13

Cline Avenue property	\$ 2,838
Parking lot - 1826 Welton (Denver)	2,510,991

Total	\$2,513,829
	=====

12/31/12

2012 Federal Book Depreciation Schedule

Page 1

The Courtenay C. and Lucy Patten Davis
Foundation

83-0300897

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179 Bonus	Special Dep Allow.	Prior 179/ Bonus/ Sp. Dep.	Prior Dec Bal Dep.	Salvage /Basis Reductn.	Dep Basis	Prior Dep.	Method	Life	Rate	Current Dep.
Rental Activity - Parking Lot-Welton Street Rental																
Improvements																
1	New Asphalt	10/01/10		79,450							79,450	79,450	200DB MQ	7	19680	0
Total Improvements				79,450		0	0	0	0	0	79,450	79,450				0
Total Depreciation				79,450		0	0	0	0	0	79,450	79,450				0
Grand Total Depreciation				79,450		0	0	0	0	0	79,450	79,450				0

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-Q28
DAVIS FOUNDATION

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ALTRIA GROUP INC COM (MO)	\$31.420	12,000.00	\$377,040.00	\$195,200.00	\$181,840.00	\$5,280.00	\$21,120.00	5.6%	2.2%
AT&T INC COM (IT)	33.710	18,000.00	606,780.00	498,901.25	107,878.75		32,400.00	5.3%	3.5%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	32.590	6,000.00	195,540.00	145,480.00	50,060.00		8,400.00	4.3%	1.1%
CHEVRON CORP COM (CVX)	108.140	8,000.00	865,120.00	313,105.00	552,015.00		28,800.00	3.3%	5.0%
COCA COLA CO COM (KO)	36.250	6,000.00	217,500.00	140,130.00	77,370.00		6,120.00	2.8%	1.3%
CONOCOPHILLIPS COM (COP)	57.990	10,000.00	579,900.00	183,529.90	396,370.10		26,400.00	4.6%	3.4%
DOMINION RES INC VA NEW COM (D)	51.800	12,000.00	621,600.00	352,920.00	268,680.00		25,320.00	4.1%	3.6%
DOW CHEMICAL CO COM (DOW)	32.320	10,000.00	323,200.00	326,737.00	(3,537.00)		12,800.00	4.0%	1.9%
DU PONT E I DE NEMOURS & CO COM STK (DD)	44.970	11,000.00	494,670.00	380,875.00	113,795.00		18,920.00	3.8%	2.9%
ELI LILLY & CO COM (LLY)	49.320	9,000.00	443,880.00	348,800.00	95,080.00		17,640.00	4.0%	2.6%
EMERSON ELECTRIC CO COM (EMR)	52.960	6,000.00	317,760.00	189,570.00	128,190.00		9,840.00	3.1%	1.8%
EXELON CORP COM (EXC)	29.740	6,000.00	178,440.00	251,940.00	(73,500.00)		12,600.00	7.1%	1.0%
GENERAL ELECTRIC CO (GE)	20.990	6,000.00	125,940.00	102,300.00	23,640.00	1,140.00	4,560.00	3.6%	0.7%
INTEL CORP COM (INTC)	20.630	3,000.00	61,890.00	60,299.70	1,590.30		2,700.00	4.4%	0.4%
JOHNSON & JOHNSON COM USD1 (JNJ)	70.100	5,000.00	350,500.00	293,250.00	57,250.00		12,200.00	3.5%	2.0%
JPMORGAN CHASE & CO COM (JPM)	43.970	3,000.00	131,910.00	90,300.00	41,610.00		3,600.00	2.7%	0.8%

Continued on next page.

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-028
DAVIS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
KIMBERLY-CLARK CORP. COMMON STOCK \$5 PAR (KMB)	84.430	3,000.00	253,290.00	158,960.00	94,330.00	2,220.00	8,880.00	3.5%	1.5%
KRAFT FOODS GROUP INC COM (KRTT)	45.470	346.00	15,732.62	10,499.05	5,233.57	173.00	692.00	4.4%	0.1%
LORILLARD INC COM STK (LO)	116.670	4,000.00	466,680.00	260,900.00	205,780.00		24,800.00	5.3%	2.7%
MARATHON OIL CORP COM (MRO)	30.660	20,000.00	613,200.00	177,011.19	436,188.81		13,600.00	2.2%	3.6%
MARATHON PETE CORP COM (MPC)	63.000	10,000.00	630,000.00	115,020.47	514,979.53		8,000.00	1.3%	3.6%
MERCK & CO INC NEW COM (MRK)	40.940	9,000.00	368,460.00	452,317.39	(83,857.39)	3,870.00	15,480.00	4.2%	2.1%
MLP ENTERPRISE PRODS PARTNERS L P COM UNIT (EPD)	50.080	5,000.00	250,400.00	153,800.00	96,600.00		13,000.00	5.2%	1.5%
MONDELEZ INTL INC COM (MDLZ)	25.470	1,038.00	26,437.86	19,421.30	7,016.56	134.94	539.76	2.0%	0.2%
PEPSICO INC COM (PEP)	68.430	3,000.00	205,290.00	189,600.00	15,690.00	1,612.50	6,450.00	3.1%	1.2%
PFIZER INC COM (PFE)	25.080	19,000.00	476,520.00	447,461.00	29,059.00		18,240.00	3.8%	2.8%
PHILIP MORRIS INTL COM STK NPV (PM)	83.640	3,000.00	250,920.00	144,300.00	106,620.00	2,550.00	10,200.00	4.1%	1.5%
PHILLIPS 66 COM (PSX)	53.100	5,000.00	265,500.00	57,870.10	207,629.90		4,000.00	1.5%	1.5%
PNC FINANCIAL SERVICES GROUP COM STK (PNC)	58.310	2,255.00	131,489.05	150,286.90	(18,797.85)		3,608.00	2.7%	0.8%
SOUTHERN CO COMMON STOCK, \$5 PAR (SO)	42.810	10,000.00	428,100.00	300,930.00	127,170.00		19,600.00	4.6%	2.5%
UNITED PARCEL SVC INC CL B (UPS)	73.730	3,000.00	221,190.00	207,600.00	13,590.00		6,840.00	3.1%	1.3%
US BANCORP (USB)	31.940	7,000.00	223,580.00	218,700.00	4,880.00	1,365.00	5,460.00	2.4%	1.3%
VERIZON COMMUNICATIONS COM (VZ)	43.270	4,000.00	173,080.00	138,177.53	34,902.47		8,240.00	4.8%	1.0%

Continued on next page.



Northern Trust

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-028
DAVIS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Asset
WALGREEN CO COMMON STOCK, \$1.25 PAR (WAG)	37.010	3,000.00	111,030.00	97,560.00	13,470.00		3,300.00	3.0%	0.6%
WASTE MGMT INC DEL COM STK (WM)	33.740	6,000.00	202,440.00	189,180.00	13,260.00		8,520.00	4.2%	1.2%
WELLS FARGO & CO NEW COM STK (WFC)	34.180	4,796.00	163,927.28	128,724.80	35,202.48		4,220.48	2.6%	0.9%
3M CO COM (MMM)	92.850	2,000.00	185,700.00	102,172.00	83,528.00		4,720.00	2.5%	1.1%
Total Large Cap			\$11,554,636.81	\$7,593,829.58	\$3,960,807.23	\$18,345.44	\$431,810.24	3.7%	66.9%
Equity Securities - Mid Cap									
ARES CAP CORP COM (ARCC)	\$17.500	1,950.00	\$34,125.00	\$150,222.00	(\$116,097.00)		\$2,964.00	8.7%	0.2%
CONAGRA FOODS INC (CAG)	29.500	6,000.00	177,000.00	140,200.00	36,800.00		6,000.00	3.4%	1.0%
GENUINE PARTS CO COM (GPC)	63.580	3,000.00	190,740.00	96,600.00	94,140.00	1,485.00	5,940.00	3.1%	1.1%
LINCOLN NATIONAL CORP. COMMON STOCK NO PAR (LNC)	25.900	3,000.00	77,700.00	140,407.50	(62,707.50)		1,440.00	1.9%	0.5%
M & T BK CORP COMMON STOCK (MTB)	98.470	154.00	15,164.38	13,324.08	1,840.30		431.20	2.8%	0.1%
NORTHERN TR CORP COM (NTRS)	50.160	10,000.00	501,600.00	588,525.00	(86,925.00)		12,000.00	2.4%	2.9%
NUVEEN PREFERRED INCOME OPPORTUNITIES FUND (JPC)	9.710	26,700.00	259,257.00	381,253.10	(121,996.10)		20,292.00	7.8%	1.5%
Total Mid Cap			\$1,255,586.38	\$1,510,531.68	(\$254,945.30)	\$1,485.00	\$49,067.20	3.9%	7.3%
Equity Securities - Small Cap									
CALIFORNIA WTR SVC GROUP COM (CWT)	\$18.350	2,000.00	\$36,700.00	\$28,100.00	\$8,600.00		\$1,260.00	3.4%	0.2%

Continued on next page.

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-028
DAVIS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% Asse
GOVERNMENT PPTYS INCOME TR COM SHS BEN INT COM SHS BEN INT (GOV)	23.970	3,000.00	71,910.00	70,108.67	1,801.33		5,160.00	7.2%	0.2
HUGOTON RTY TR TEX UNIT BEN INT HUGOTON ROYALTY TRUST UNITS (HGT)	7.310	12,000.00	87,720.00	308,913.70	(221,193.70)	713.64	6,984.00	8.0%	0.5
OLIN CORP COMMON STOCK, \$1 PAR (OLN)	21.590	3,000.00	64,770.00	50,700.00	14,070.00		2,400.00	3.7%	0.4
Total Small Cap			\$261,100.00	\$457,822.37	(\$196,722.37)	\$713.64	\$15,804.00	6.1%	1.5
Equity Securities - International Developed									
MFC SHARES INC MSCI AUSTRALIA INDEX FD (EWA)	\$25.140	4,000.00	\$100,560.00	\$91,496.78	\$9,063.22		\$5,404.00	5.4%	0.6
Total Australia - USD			\$100,560.00	\$91,496.78	\$9,063.22		\$5,404.00	5.4%	0.6
ENCANA CORP COM NPV (ECA)	19.760	4,000.00	79,040.00	76,800.00	2,240.00		3,200.00	4.0%	0.5
ENERPLUS CORP COM (ERT)	12.960	4,000.00	51,840.00	104,800.00	(52,960.00)		4,372.00	8.4%	0.3
PEMBINA PIPELINE CORPORATION COMMON STOCK (PBA)	28.640	4,019.00	115,104.16	93,968.00		547.58	6,269.64	5.4%	0.7
Total Canada - USD			\$245,984.16	\$275,568.00	(\$50,720.00)	\$547.58	\$13,841.64	5.6%	1.4
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS (RDS/A)	68.950	12,000.00	827,400.00	624,965.00	202,435.00		35,088.00	4.2%	4.8
Total Netherlands - USD			\$827,400.00	\$624,965.00	\$202,435.00		\$35,088.00	4.2%	4.8
BP PLC SPONSORED ADR (BP)	41.640	12,135.00	505,301.40	467,432.50	37,868.90		26,211.60	5.2%	2.9
BP PRUDHOE BAY ROYALTY TRUST, UNITS OF BENEFICIAL INTEREST (BPT)	68.540	8,000.00	548,320.00	647,579.48	(99,259.48)		58,288.00	10.6%	3.2

Continued on next page



Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-028
DAVIS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
DIAGEO PLC SPONSORED ADR NEW (DEO)	116.580	1,500.00	174,870.00	93,300.00	81,570.00		4,161.00	2.4%	1.0%
GLAXOSMITHKLINE PLC SPONSORED ADR (GSK)	43.470	13,000.00	565,110.00	545,810.00	19,300.00	7,526.35	30,147.00	5.3%	3.3%
NATIONAL GRID TRANSCO PLC SPONSORED ADR NEW (NGG)	57.440	3,000.00	172,320.00	138,600.00	33,720.00		9,498.00	5.5%	1.0%
Total United Kingdom - USD			\$1,965,921.40	\$1,892,721.98	\$73,199.42	\$7,526.35	\$128,305.60	6.5%	11.4%
Total International Developed			\$3,139,865.56	\$2,884,751.76	\$233,977.64	\$8,073.93	\$182,439.24	5.8%	18.2%
Equity Securities - International Emerging									
MFC ISHARES INC MSCI BRAZIL FREE INDEX FUND (EWZ)	\$56.060	4,000.00	\$224,240.00	\$275,472.60	(\$51,232.60)	\$516.60	\$6,276.00	2.8%	1.3%
Total Brazil - USD			\$224,240.00	\$275,472.60	(\$51,232.60)	\$516.60	\$6,276.00	2.8%	1.3%
Total International Emerging			\$224,240.00	\$275,472.60	(\$51,232.60)	\$516.60	\$6,276.00	2.8%	1.3%
Equity Securities - Other Equity									
GENERAL ELEC CAP CORP PUBLIC INCOME NT PINES (GEA)	\$25.020	521.00	\$13,035.42	\$13,025.00	\$10.42		\$862.78	6.6%	0.1%
JPMORGAN CHASE CAP XVI TR PFD SECS SER P (JPM-P)	25.280	4,500.00	113,760.00	104,115.15	9,644.85		7,141.50	6.3%	0.7%
MORGAN STANLEY CAPITAL TRUST III 6.25% PRF CAP UNITS 3/1/2033 CALLABLE 3/1/08 @25 (MWR)	24.960	16,000.00	399,360.00	400,000.00	(640.00)		24,992.00	6.3%	2.3%
WELLS FARGO CAP IX TR ORIGINATED PFD SECS 5.625% 10PRS (JWF)	25.080	12,000.00	300,960.00	300,000.00	960.00	4,218.72	16,872.00	5.6%	1.7%

Continued on next page.

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-028
DAVIS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% Asse
Total Other Equity			\$827,115.42	\$817,140.15	\$9,975.27	\$4,218.72	\$49,868.28	6.0%	4.8
Total Equity Securities			\$17,262,544.17	\$13,539,548.14	\$3,701,859.87	\$33,353.33	\$735,444.96	4.3%	100.0
Fixed Income Securities - Corporate/ Government									
2013									
HOUSEHOLD FIN CORP INTERNOTES BOOK ENTRY TRANCHE # TR 00524 VAR RT DUE 10-20-2013 (MTN1)	\$101.268	200,000.00 Baa1	\$202,536.00	\$200,000.00	\$2,536.00	\$245.05	\$8,020.00	4.0%	5.9%
WELLS FARGO & CO NEW 4.95% DUE 10-16-2013 BEO	103.386	100,000.00 A3	103,386.00	100,319.00	3,067.00	1,031.25	4,950.00	4.8%	3.0%
2014									
PRUDENTIAL FINL INC MEDIUM TERM NTS BOOKENTRY 4.75% DUE 04-01-2014 REG	104.649	100,000.00 Baa2	104,649.00	99,500.00	5,149.00	1,187.50	4,750.00	4.5%	3.1%
2015									
PROTECTIVE LIFE SEC'D TRS INTERNOTES BOOKENTRY MTN VAR RT DUE 01-10-2015 (MTN1)	101.811	200,000.00 A2	203,622.00	200,000.00	3,622.00	441.00	7,560.00	3.7%	6.0%
2016									
GOLDMAN SACHS GROUP INC MEDIUM TERM NTS BOOK ENTRY 5.0% DUE 12-15-2016 REG	108.513	150,000.00 A3	162,769.50	150,000.00	12,769.50	333.33	7,500.00	4.6%	4.8%
2018									
COUNTRYWIDE HOME LNS INC MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00295 6.0% DUE 01-24-2018/01-24-2012 (MIN1)	99.750	400,000.00 Baa2	399,000.00	399,000.00	0.00	10,466.66	24,000.00	6.0%	11.7%

Continued on next page.



Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-Q28
DAVIS FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
HANCOCK JOHN LIFE INS CO SIGNATURE NOTES BOOK ENTRY TRANCHE # TR 00508 5.75% DUE 10-15-2018/10-15-2006 (MTNI)	114.380	100,000.00 A2	114,380.00	100,000.00	14,380.00	1,213.88	5,750.00	5.0% 3.0%	3.3%
2032									
VERIZON NEW YORK INC 7.375% DUE 04-01-2032/03-31-2032 BEQ	132.496	346,000.00 NR	458,435.81	399,708.03	58,727.78	6,379.37	25,517.50	5.6% 4.8%	13.4%
2033									
CMO BANC AMER MTG SECS INC FOR FUTURE ISSUES SEE 05949A 2003-4 1-A-65 5.5% DUE 06-25-2033 REG (CMO 1)	100.892	22,257.67 NR	22,456.09	22,869.77	(413.68)	102.01	1,224.17	5.5% 5.4%	0.7%
2047									
NORTHERN PACIFIC RAILWAY, GENERAL LIEN RAILWAY AND LAND GRANT 3.00% BOND DUE 1-1-2047	66.000	30,000.00 A1	19,800.00	13,550.00	6,250.00	150.00	900.00	4.5% 5.1%	0.6%
Funds									
MF8 NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	7.550	137,741.05	1,039,944.92	1,000,000.00	39,944.92		72,451.79	7.0%	30.5%
MF3 ISHARES TR BARCLAYS TIPS BD FD (TIP)	121.410	3,000.00	364,230.00	326,393.40	37,836.60		8,079.00	2.2%	10.7%
Total Corporate/ Government			\$3,195,209.32	\$3,011,340.20	\$183,869.12	\$21,550.05	\$170,702.46	5.3%	93.6%
Fixed Income Securities - Municipal Issues									
2017									
MONTANA ST COAL SEVERANCE TAX DEPT NATL RES-SER B 6.8% DUE 12-01-2017 BEQ TAXABLE	\$100.291	125,000.00 Aa3	\$125,363.75	\$127,503.50	(\$2,139.75)	\$708.33	\$8,500.00	6.8% 6.7%	3.7%
Total Municipal Issues			\$125,363.75	\$127,503.50	(\$2,139.75)	\$708.33	\$8,500.00	6.8%	3.7%

Continued on next page.

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-02
DAVIS FOUNDATION

Portfolio Details (continued)

Fixed Income Securities - High Yield									
Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	%	Ass
2017									
SUM CORP 5.525% DUE 03-15-2017 BEO (OSM)	4,000.00 Ba1	\$94,080.00	\$100,000.00	(\$5,920.00)			0.0%	2.65.2%	
Total High Yield		\$94,080.00	\$100,000.00	(\$5,920.00)					
Total Fixed Income Securities									
		\$3,414,653.07	\$3,238,843.70	\$175,809.37	\$22,258.38	\$179,202.46	5.2%	100.0%	
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND									
PRINCIPAL CASH	\$1,000	1,295,193.89	\$1,295,193.89	\$0.00					
INCOME CASH	1,000	477,840.88	477,840.88	0.00					
Total Cash		\$1,773,034.77	\$1,773,034.77	\$0.00	\$17.86	\$177.45	0.0%		
Total Cash and Short Term Investments									
		\$1,773,034.77	\$1,773,034.77	\$0.00	\$17.86	\$177.45	0.0%		

Continued on next page.



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

OMB No. 1545-1709

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

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns***Enter filer's identifying number, see instructions**

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

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

04

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

- The books are in the care of ► Amy Davis

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

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2013, to file the exempt organization return for the organization named above.

The extension is for the organization's return for

- ☒ calendar year 2012 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	11,128.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	21,723.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 1-2013)