



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



## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation <b>William Davidson Foundation</b>		A Employer identification number <b>20-3899187</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>Two Towne Square</b>	Room/suite <b>905</b>	B Telephone number <b>248-244-3060</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Southfield, MI 48076</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 506,222,451.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	121,267,568.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	6,089.	6,089.		Statement 1
	4 Dividends and interest from securities	1,718,839.	1,718,839.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,590,968.			
	b Gross sales price for all assets on line 6a	73,004,819.			
	7 Capital gain net income (from Part IV, line 2)		3,590,968.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	b Less Cost of goods sold				
c Gross profit or (loss)					
11 Other income	473,955.	-2,944.	0.	Statement 3	
12 Total. Add lines 1 through 11	127,057,419.	5,312,952.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	135,000.	0.	0.	135,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	956,939.	0.	0.	956,939.
	b Accounting fees Stmt 5	302,850.	0.	0.	302,850.
	c Other professional fees Stmt 6	11,353.	0.	0.	11,353.
	17 Interest				
	18 Taxes Stmt 7	1,715,617.	105,536.	0.	10,081.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	11,365.	0.	0.	11,365.
	22 Printing and publications				
	23 Other expenses Stmt 8	884,771.	151,992.	0.	726,195.
	24 Total operating and administrative expenses. Add lines 13 through 23	4,017,895.	257,528.	0.	2,153,783.
	25 Contributions, gifts, grants paid	47,121,928.			47,121,928.
26 Total expenses and disbursements. Add lines 24 and 25	51,139,823.	257,528.	0.	49,275,711.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	75,917,596.				
b Net investment income (if negative, enter -0-)		5,055,424.			
c Adjusted net income (if negative, enter -0-)			0.		

618

20

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	1.		
	2 Savings and temporary cash investments	293,494,717.	84,160,895.	84,160,895.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 11	0.	135,770,535.	141,575,454.
	c Investments - corporate bonds Stmt 12	1,004,480.	348,596.	346,884.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 13	0.	8,958,361.	9,000,000.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ Statement 14)	153,028,546.	274,284,933.	271,139,218.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	447,527,744.	503,523,320.	506,222,451.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	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	100,000.	100,000.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	447,427,744.	503,423,320.	
30 Total net assets or fund balances	447,527,744.	503,523,320.		
31 Total liabilities and net assets/fund balances	447,527,744.	503,523,320.		

**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	447,527,744.
2 Enter amount from Part I, line 27a	2	75,917,596.
3 Other increases not included in line 2 (itemize) ▶ See Statement 10	3	77,980.
4 Add lines 1, 2, and 3	4	523,523,320.
5 Decreases not included in line 2 (itemize) ▶ 2012 Set-aside grants paid in 2013	5	20,000,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	503,523,320.

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 73,004,819.		69,364,107.	3,590,968.

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	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			3,590,968.

<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	3,590,968.
	<b>3</b>	N/A

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

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

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

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

☐ Yes ☒ No

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

**1** Enter the appropriate amount in each column for each year, see 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))
2012	43,728,529.	366,821,434.	.119209
2011	16,327,046.	180,893,668.	.090258
2010	76,732.	2,544,463.	.030156
2009	1,812,000.	590,025.	3.071056
2008	2,414,011.	3,711,725.	.650374

<b>2</b> Total of line 1, column (d)	<b>2</b>	3.961053
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	.792211
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	503,912,525.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	399,205,045.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	50,554.
<b>7</b> Add lines 5 and 6	<b>7</b>	399,255,599.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	49,275,711.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	101,108.
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	101,108.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	101,108.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	45,855.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	100,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	145,855.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	946.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	43,801.
11	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
4a 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?		
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, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>DE, MI</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2013 or the taxable year beginning in 2013 (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	

N/A

Stmnt 15

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► <u>Ethan D. Davidson</u> Telephone no ► <u>248-244-3060</u> Located at ► <u>Two Towne Square, Suite 905, Southfield, MI</u> ZIP+4 ► <u>48076</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	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ►	<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)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2013 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 2013.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here

☐

5b

X

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

☒ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

6b

X

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 17		135,000.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Neithercut Philanthropy Advisors - 300 River Place, Suite 5000, Detroit, MI 48207	Consulting	547,416.
Arnold & Porter LLP - 555 Twelfth Street, NW, Washington, DC 20004-1206	Legal	397,491.
Barris, Sott, Denn & Driker, PLLC - 211 West Fort Street, 15th Floor, Detroit, MI 48226	Legal	313,305.
Jaffe, Raitt, Heuer & Weiss, PC - 27777 Franklin Road, Suite 2500, Southfield, MI	Legal	211,551.
Moore Stephens Doeren Mayhew - 305 West Big Beaver Road, Suite 200, Troy, MI 48084	Accounting	195,648.

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

3

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2013)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	44,784,149.
b	Average of monthly cash balances	1b	233,201,995.
c	Fair market value of all other assets	1c	233,600,176.
d	<b>Total</b> (add lines 1a, b, and c)	1d	511,586,320.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) <b>See Statement 18</b>	1e	41,044,090.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	511,586,320.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,673,795.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	503,912,525.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	25,195,626.

**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	25,195,626.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	101,108.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	101,108.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,094,518.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	25,094,518.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	25,094,518.

**Part XII****Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	49,275,711.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,275,711.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	49,275,711.

**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 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7				25,094,518.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only			16,781,574.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008				
<b>b</b> From 2009				
<b>c</b> From 2010				
<b>d</b> From 2011				
<b>e</b> From 2012				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 49,275,711.				
<b>a</b> Applied to 2012, but not more than line 2a			16,781,574.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) **	31,653,504.			
<b>d</b> Applied to 2013 distributable amount				840,633.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	31,653,504.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				24,253,885.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	31,653,504.			
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009				
<b>b</b> Excess from 2010				
<b>c</b> Excess from 2011				
<b>d</b> Excess from 2012				
<b>e</b> Excess from 2013				

\*\* See Statement 19

Form 990-PF (2013)



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
American Committee for the Weizmann Institute of Science, Inc. 633 3rd Avenue New York, NY 10017		PUBLIC CHARITY	Endowment Support	5,000,000.
American Friends of the Israel Sports Center for the Disabled P.O. Box 667 Deerfield, IL 60015		PUBLIC CHARITY	General Operating Support	20,000.
American Friends of Yahad In Unum 25 West 45th Street, Suite 1405 New York, NY 10036		PUBLIC CHARITY	General operating support	250,000.
American Israel Education Foundation 251 H Street, NW Washington DC, DC 20001		PUBLIC CHARITY	General Operating Support	1,000,000.
American Jewish Committee 6735 Telegraph Road Bloomfield Hills, MI 48301		PUBLIC CHARITY	AJC Project Interchange	150,000.
<b>Total</b>	See continuation sheet(s)			47,121,928.
<b>b Approved for future payment</b>				
College for Creative Studies 201 E Kirby Street Detroit, MI 48202		Public Charity	Support two new MFA programs	1,000,000.
Community Foundation of Southeast Michigan 333 West Fort Street, Suite 2010 Detroit, MI 48226-3134		Public Charity	New Economy Initiative and Detroit Zoological Society	4,000,000.
Harold Grinspoon Foundation 380 Union Street West Springfield, MA 01089		Public Charity	PJ Library Alliance	4,000,000.
<b>Total</b>	See continuation sheet(s)			14,065,000.



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

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

[illegible]

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

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

**Sign  
Here**

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

Signature of officer or trustee

**Date**

► Treasurer

Title

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

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐  
self-employed

PTIN

Joseph A. Amine

Firm's name ► MOORE STEPHENS DOEREN MAYHEW

Firm's address ► 305 WEST BIG BEAVER ROAD  
TROY, MI 48084

Firm's EIN ► 38-3182105

Phone no 248-244-3060

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

**2013**

Name of the organization

William Davidson Foundation

Employer identification number

20-3899187

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐

4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ... ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

Employer identification number

William Davidson Foundation

20-3899187

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WMD Stock GRAT Two Towne Square, Suite 905 Southfield, MI 48076	\$ 121,267,568.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

20-3899187

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	27,203 shs J series; 3,970 shs F series of Guardian Industries Common Stock	\$ 121,262,970.	Various
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization	Employer identification number
William Davidson Foundation	20-3899187

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**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	Ford Mtr Credit 600,000 sh	P	01/20/11	10/01/13
b	Northern Trust cash - see statement	P	Various	Various
c	Northern Trust Johnston - see statement	P	Various	Various
d	Northern Trust Manning & Napler - see statement	P	Various	Various
e	Somerset Global Emerging Markets Fund LLC schedul	P	Various	Various
f	Somerset Global Emerging Markets Fund LLC schedul		Various	Various
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 600,000.		655,884.	-55,884.
b 70,900,487.		67,178,994.	3,721,493.
c 347,386.		365,507.	-18,121.
d 1,156,946.		1,163,722.	-6,776.
e			-32,099.
f			-17,645.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			-55,884.
b			3,721,493.
c			-18,121.
d			-6,776.
e			-32,099.
f			-17,645.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	3,590,968.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

William Davidson Foundation 20-3899187  
**Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
The Wexner Foundation 8000 Walton Parkway, Suite 110 New Albany, OH 43054		1,100,000.	12/20/13	1,100,000.	
<b>Purpose of Grant</b>  To provide funds for the Wexner graduate fellowship/Davidson Scholars program					
<b>Date of Reports by Grantee</b>		<b>Diversions by Grantee</b>			
March 21, 2014					
<b>Results of Verification</b>  To the knowledge of the grantor, the grantee has not diverted any portion of the funds or the income thereof from the purpose of the grant.					

# THE WEXNER FOUNDATION

March 21, 2014

William Davidson Foundation  
Jonathan S. Aaron, President  
Two Towne Square, Ste. 905  
Southfield, MI 48076

*Re: Annual Report from The Wexner Foundation*

Dear Jon:

As required by that certain Grant Agreement, dated December 20, 2012, by and between the William Davidson Foundation (the "Foundation") and The Wexner Foundation ("Grantee"), I am pleased to present the Grantee's Annual Report ("Report"). Capitalized terms used in this Report and not otherwise defined shall have the respective meanings given them in the Grant Agreement.

On December 20, 2013 the Grantee received a grant from the Foundation in the amount of \$1.1 Million (One Million One Hundred Thousand U.S. Dollars). The Grantee made grants to the entities set forth on Exhibit A hereto, as Required Distributions from corpus of the Grantee. Additional information about the grantees and use of the grant funds is also noted thereon.

Each recipient of Required Distributions noted on Exhibit A is a United States entity, has been granted tax-exempt status by the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code, and is classified as "not a private foundation" under Section 509(a) of the Internal Revenue Code. All grants were made for the general support of the public charities mentioned on Exhibit A, unless specific purposes are otherwise noted. There is substantial authority to support the position that "supporting other charitable organizations" is a valid charitable purpose under §501(c)(3) (see *Rev. Rul. 64-182 and National Foundation, Inc., 13 ClsCt 486 (1987)*).

As additional information, the Grantee will provide the Foundation with a copy of its Form 990 PF once it is available.

Please do not hesitate to contact me should you have any questions or concerns.

Sincerely,



Rabbi B. Elka Abrahamson, President  
The Wexner Foundation

William Davidson Foundation  
 '013 Expenditure Responsibility Report

The Wexner Foundation YTD 2013	Amount	Purpose
AMERICAN JEWISH UNIVERSITY 15600 Mulholland Dr Bel Air CA 90077 (501(c)3 Organization)	\$ 20,000	To Fund Educational Fellowship
BOSTON UNIVERSITY 381 Commonwealth Ave Boston MA 02215 (501(c)3 Organization)	\$ 20,000	To Fund Educational Fellowship
BRANDEIS UNIVERSITY 115 South Street Waltham mass 02254 (501(c)3 Organization)	\$ 20,000	To Fund Educational Fellowship
FRIENDS OF THE UNIVERSITY OF GUELPH Alumni Affairs and Development, Alumni House 50 Stone Road East University of Guelph Guelph, ON Canada N1G 2W1 (501(c)3 Organization)	\$ 10,000	To Fund Educational Fellowship
GEORGETOWN UNIVERSITY Theology Dept Administrator Box 571135 Washington DC 20057 (501(c)3 Organization)	\$ 5,000	To Fund Educational Fellowship
HARVARD DIVINITY SCHOOL 14 Divinity Ave Room 220 Cambridge MA 02138 (501(c)3 Organization)	\$ 20,000	To Fund Educational Fellowship
HARVARD KENNEDY SCHOOL Cambridge Mass 02138 (501(c)3 Organization)	\$ 236,000	To Fund Educational Fellowship
HEBREW COLLEGE 160 Henick Road Newton Centre MA 02459 (501(c)3 Organization)	\$ 80,000	To Fund Educational Fellowship
HEBREW UNION COLLEGE 3101 Clifton Ave Cincinnati Ohio 45220 (501(c)3 Organization)	\$ 170,000	To Fund Educational Fellowship
HUNTER COLLEGE 695 Park Ave Room N238 NY NY 10065 (501(c)3 Organization)	\$ 20,000	To Fund Educational Fellowship
JEWISH THEOLOGICAL SEMINARY Broadway and 122nd NY NY 10027 (501(c)3 Organization)	\$ 110,000	To Fund Educational Fellowship
JOHNS HOPKINS UNIVERSITY 1740 Massachusetts Ave Room 308 Washington DC 20036 (501(c)3 Organization)	\$ 20,000	To Fund Educational Fellowship
MIDDLEBURY COLLEGE PO Box 1326, Williston, VT 05495 (501(c)3 Organization)	\$ 2,500	To Fund Educational Fellowship
NEW YORK UNIVERSITY 100 Washington Square East NY NY 10003 (501(c)3 Organization)	\$ 100,000	To Fund Educational Fellowship
NORTHEASTERN UNIVERSITY 360 Huntington Ave Boston MA 02115 (501(c)3 Organization)	\$ 10,000	To Fund Educational Fellowship
PRINCETON UNIVERSITY 103 Clio Hall Princeton NH 08544 (501(c)3 Organization)	\$ 2,500	To Fund Educational Fellowship
RECONSTRUCTIONIST RABBINICAL Church Road and Greenwood Ave Wyncote PA 19095	\$ 30,000	To Fund Educational Fellowship

501(c)3 Organization)			
STANFORD UNIVERSITY 155 Galvez Street Stanford, CA 94305-6106 501(c)3 Organization)	\$	60,000	To Fund Educational Fellowship
UNIVERSITY OF MICHIGAN 226 Student Activities Blvd , 515 E Jefferson, Ann Arbor, Michigan 48109 501(c)3 Organization)	\$	10,000	To Fund Educational Fellowship
YALE UNIVERSITY 120 York St Room 129 New Haven CT 06520 501(c)3 Organization)	\$	24,000	To Fund Educational Fellowship
YESHIVA CHOVEVEI TORAH 150 West 110th Street NY NY 10025 501(c)3 Organization)	\$	30,000	To Fund Educational Fellowship
YESHIVA UNIVERSITY 100 185th St NY NY 10033 501(c)3 Organization)	\$	90,000	To Fund Educational Fellowship
YORK UNIVERSITY 1700 Keele St, York Lanes 283 Toronto ON Canada M3J1P3 501(c)3 Organization)	\$	10,000	To Fund Educational Fellowship
Total	\$	1,100,000	

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
American Jewish Joint Distribution 711 Third Avenue, #900 New York, NY 10017		Public Charity	General Operating Support	20,000.
American Society for YAD VASHEM IC 500 Fifth Avenue, 42nd Floor New York, NY 10110		PUBLIC CHARITY	General Operating Support	5,000.
Birthright Israel Foundation 33 East 33rd Street, Seventh Floor New York, NY 10016		PUBLIC CHARITY	To support educational trip programs	1,000,000.
Childrens Hospital of Michigan FDN 3901 Beaubien Detroit, MI 48201		PUBLIC CHARITY	General Operating Support	10,000.
College for Creative Studies 201 E Kirby Street Detroit, MI 48202		Public Charity	College for Creative Studies Master of Fine Arts in Interaction Design and Color	1,010,000.
Community Foundation of Southeast Michigan 333 West Fort Street, Suite 2010 Detroit, MI 48226-3134		Public Charity	New Economy Initiative	4,000,000.
Congregation Aish Torah of Huntington 25725 Coolidge Highway Oak Park, MI 48237		PUBLIC CHARITY	Family Education Programs	360,000.
Congregation B'nai B'rith Hillel 360 Charles Street East Lansing, MI 48823		PUBLIC CHARITY	Destination Detroit-Building Bridges	25,000.
Detroit Country Day School 22305 West Thirteen Mile Road Beverly Hills, MI 48025		PUBLIC CHARITY	General Operating Support	40,000.
Detroit Historical Society 5401 Woodward Ave Detroit, MI 48202		Public Charity	Advancing the Mission	500,000.
<b>Total from continuation sheets</b>				<b>40,701,928.</b>

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Detroit Institute of Arts 5200 Woodward Avenue Detroit, MI 48202		PUBLIC CHARITY	Education Programs	500,000.
Detroit Symphony Orchestra 3711 Woodward Avenue Detroit, MI 48201		PUBLIC CHARITY	Teddy's Neighborhood	1,020,000.
Frankel Jewish Academy of Metro Detroit 6600 W Maple Road West Bloomfield, MI 48322		PUBLIC CHARITY	Jewish Learning in the 21st Century	500,000.
Fresh Air Society 6735 Telegraph Road Bloomfield Hills, MI 48301		PUBLIC CHARITY	"Old Amp" Renovation Project Part 2	544,300.
Friendship Circle 6892 West Maple Road West Bloomfield, MI 48322		PUBLIC CHARITY	Lessons for Life program	200,000.
Harold Grinspoon Foundation 380 Union Street West Springfield, MA 01089		Public Charity	PJ Library Alliance	1,000,000.
Hebrew Free Loan 6735 Telegraph Road, Suite 300 Bloomfield Hills, MI 48301		PUBLIC CHARITY	Hebrew Free Loan (HFL) - Jewish College Loan Program	500,000.
Henry Ford Health System Executive Offices, 1 Ford Place, 5B Detroit, MI 48309		Public Charity	Davidson Center for Entrepreneurs in Digital Health	1,000,000.
Hillel Day School 32200 Middlebelt Road Farmington Hills, MI 48334		PUBLIC CHARITY	Affordability Program	8,300,000.
International Institute of Metro Detroit 111 E Kirby Street Detroit, MI 48202		Public Charity	General operating support	15,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Jalen Rose Leadership Academy 15000 Trojan Street Detroit, MI 48235		Public Charity	General operating support	25,000.
Jewish Agency for Israel 633 Third Avenue, 32nd Floor, Suite C New York, NY 10017		Public CHARITY	Onward Israel	600,000.
Jewish Community Center of Metro Detroit 6600 W Maple Road West Bloomfield, MI 48322		PUBLIC CHARITY	Day Camps Master Plan and Renovation	607,628.
Jewish Federation of Metro Detroit 6735 Telegraph Rd. PO Box 2030 Bloomfield Hills, MI 48303		PUBLIC CHARITY	2013 Federation's Annual Campaign Support, 2014 Jewish Federation Challenge Fund Donor	2,030,000.
Jewish Theological Seminary 3080 BROAD WAY, BOX #8 New York, NY 10027		PUBLIC CHARITY	Support for Academic Year 2013-2014	2,500,000.
Jewish Women Renaissance Project 12230 Wilkins Ave Rockville, MD 20852		Public Charity	General operating support	20,000.
Mayo Clinic Department of Development, 200 First Street SW Rochester, MN 55905		Public Charity	General operating support	15,000.
Michigan Science Center 5020 John R Street Detroit, MI 48202		Public Charity	Michigan Science Center Operational Support	500,000.
Michigan State University 219 S. Harrison Road, Room 93 East Lansing, MI 48824		Public Charity	General operating support	15,000.
National Center for Hebrew Language Charter School 729 Seventh Ave, 9th Floor New York, NY 10019		Public Charity	General operating support	25,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
National Ramah Commission 3080 Broadway New York, NY 10027		PUBLIC CHARITY	Ramah Davidson Community Fellowship	280,000.
Oakland University 204 Wilson Hall, 2200 N. Squirrel Road Rochester, MI 48309		PUBLIC CHARITY	General operating support	10,000.
Regents of the University of Michigan 100 Oakbrook Dr Ann Arbor, MI 48103		PUBLIC CHARITY	Fast Forward Medical Innovation	970,000.
Regents of the University of Michigan 3003 S. State Street Ann Arbor, MI		PUBLIC CHARITY	General operating support	20,000.
Regents of the University of Michigan 3003 S. State Street Ann Arbor, MI		PUBLIC CHARITY	General operating support	20,000.
Regents of the University of Michigan 3003 S. State Street Ann Arbor, MI 48109-1288		PUBLIC CHARITY	Innovation and Entrepreneurship across the University of Michigan Community	725,000.
The Areivim Philanthropic Group 6 East 39th Street, 10th Floor New York, NY 10016		PUBLIC CHARITY	The Areivim Philanthropic Group Annual Comittment	50,000.
The Empowerment Plan 1401 Vermont Street Detroit, MI 48216		Public Charity	General operating support	20,000.
The Henry Ford 20900 Oakwood Boulevard Dearborn, MI 48124		PUBLIC CHARITY	General operating support	10,000.
The Schechter Institutes Inc Box #3566, P.O. Box 8500 Philadelphia, PA 19178		PUBLIC CHARITY	Pluralistic Jewish Education for Israeli Society	1,650,000.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
United Jewish Foundation of Metropolitan Detroit 6735 Telegraph Rd. PO Box 2030 Bloomfield Hills, MI 48303		Public Charity	Charitable purposes	7,500,000.
University of Michigan - Department of Intercollegiate Athletics 3003 S. State Street Ann Arbor, MI 48109		Public CHARITY	Mervin Pregulman Football Scholarship	100,000.
Washington Institute for Near East Policy 1828 L Street, NW Suite 1050 Washington DC 20036		Public Charity	Davidson Distinguished Fellowship for Ambassador Dennis Ross	1,200,000.
Wayne State University 540 E. Canfield, 1241 Scott Hall Detroit, MI 48201		PUBLIC CHARITY	Detroit-Israel Medical Student Exchange	75,000.
Wexner Foundation 8000 Walton Parkway, Suite 110 New Albany, OH 43054		PUBLIC CHARITY	Graduate school programs	1,100,000.
William Beaumont Hospital 3601 West 13 Mile Road Royal Oak, MI 48073		Public Charity	General operating support	25,000.
Yad Ezra Inc. 2850 W. 11 Mile Road Berkley, MI 48027		PUBLIC CHARITY	Vanish Hunger	50,000.
Zetterberg Foundation P.O. Box 723 Bloomfield Hills, MI 48303		Public Charity	General operating support	10,000.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Henry Ford Health System Executive Offices, 1 Ford Place, 5B Detroit, MI 48202		Public Charity	Building innovation and business development capabilities in digital health.	2,000,000.
Hillel Day School of Metropolitan Detroit 32200 Middlebelt Road Farmington Hills, MI 48334		PUBLIC CHARITY	Tuition assistance program	
National Ramah Commission 3080 Broadway New York, NY 10027		Public Charity	Ramah Davidson Community Fellowship	250,000.
Regents of the University of Michigan 3003 S. State Street Ann Arbor, MI 48109		Public Charity	Innovation and Entrepreneurship across the University of Michigan Community	725,000.
University of Michigan - Medical School 1000 S. State Street Ann Arbor, MI 48109		Public Charity	Fast Forward Medical Innovation	1,940,000.
Wayne State University 540 E. Canfield, 1241 Scott Hall Detroit, MI 48201		Public Charity	Detroit-Israel Medical Student Exchange	150,000.
<b>Total from continuation sheets</b>				<b>5,065,000.</b>

---

---

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

---

---

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Merrill Lynch	6,089.	6,089.	6,089.
Total to Part I, line 3	6,089.	6,089.	6,089.

Form 990-PF

Dividends and Interest from Securities

Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Merrill Lynch	38,211.	0.	38,211.	38,211.	38,211.
Northern Trust	1,657,125.	0.	1,657,125.	1,657,125.	1,657,125.
Somerset schedule K-1	23,503.	0.	23,503.	23,503.	23,503.
To Part I, line 4	1,718,839.	0.	1,718,839.	1,718,839.	1,718,839.

Form 990-PF

Other Income

Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Somerset Global Emerging Markets Fund LLC schedule K-1 sec 988	-2,944.	-2,944.	0.
Non taxable accounting income and gain	476,899.	0.	0.
Total to Form 990-PF, Part I, line 11	473,955.	-2,944.	0.

Form 990-PF

Legal Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal	956,939.	0.	0.	956,939.
To Fm 990-PF, Pg 1, ln 16a	956,939.	0.	0.	956,939.

Form 990-PF

Accounting Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	302,850.	0.	0.	302,850.
To Form 990-PF, Pg 1, ln 16b	302,850.	0.	0.	302,850.

Form 990-PF

Other Professional Fees

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Outside Services	11,353.	0.	0.	11,353.
To Form 990-PF, Pg 1, ln 16c	11,353.	0.	0.	11,353.

Form 990-PF

Taxes

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll	10,081.	0.	0.	10,081.
Northern Trust - foreign taxes paid	95,747.	95,747.	0.	0.
2012 Federal Excise Tax on Net Investment Income	1,600,000.	0.	0.	0.
Somerset Schedule K-1 - management fee	9,789.	9,789.	0.	0.
To Form 990-PF, Pg 1, ln 18	1,715,617.	105,536.	0.	10,081.

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ML Investment fee	74,012.	74,012.	0.	0.	
Filing fee	365.	0.	0.	365.	
Public Relations	30,672.	0.	0.	30,672.	
Dues	16,225.	0.	0.	16,225.	
Insurance	18,878.	0.	0.	18,878.	
Consulting - IT	14,147.	0.	0.	14,147.	
Consulting - Internal					
Capacity	68,695.	0.	0.	68,695.	
Consulting - Other	577,163.	0.	0.	577,163.	
Misc.	50.	0.	0.	50.	
Cambridge Associates					
Investment Mgt Fees	77,980.	77,980.	0.	0.	
Amortization	6,584.	0.		0.	
To Form 990-PF, Pg 1, ln 23	884,771.	151,992.		726,195.	



Compensation to disqualified persons

Jonathan Aaron	125,000
Ethan Davidson	10,000

All compensation paid to disqualified persons (as defined by reg. 53.4946-1) meet an exception to self-dealing in accordance to Reg. 53.4941(d)-3.

In 2012;the reporting foundation received grants in the amount of \$101,056,324 from William M. Davidson Stock GRAT (the "GRAT").

The reporting foundation has agreed with the GRAT to comply with the expenditure responsibility rules as required by IRC Section 4945 and has entered into grant agreements with the GRAT (the "Grant Agreement").

As a grantee foundation the reporting foundation has agreed to use the grants for the purpose outlined in the Grant Agreement.

The reporting foundation further acknowledges that the required distributions of the GRAT, as defined by IRC section 4942(g)(3),total \$31,477,028 and pursuant to the Grant Agreement, the reporting foundation did undertake such distributions.

In 2013, the reporting foundation received a grant in the amount of \$121,267,569 from William M. Davidson Stock GRAT. The reporting foundation has agreed with the GRAT to comply with the expenditure responsibility rules as required by IRC Section 4945 and has entered into grant agreements with the GRAT (the "Grant Agreement"). As a grantee foundation the reporting foundation has agreed to use the grants for the purpose outlined in the Grant Agreement.

The reporting foundation further acknowledges that the required distributions of the GRAT, as defined by IRC section 4942(g)(3),total \$27,854,394, and pursuant to the Grant Agreement, the reporting foundation will undertake such distributions on or prior to December 31, 2014.

---

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	10
-------------	--	-----------	----

---

DescriptionAmount

Cambridge fees incurred for investment

77,980.

Total to Form 990-PF, Part III, line 3

77,980.

Form 990-PF

Corporate Stock

Statement 11

Description	Book Value	Fair Market Value
0008	14,458,041.	15,260,299.
0009	12,735,019.	12,440,974.
0010	6,191,508.	6,187,051.
0013	2,555,333.	2,492,302.
0014	12,112,054.	11,969,923.
0015	6,010,104.	6,010,202.
0004	55,806,889.	61,203,375.
0011	5,672,573.	5,748,428.
0012	20,229,014.	20,262,900.
Total to Form 990-PF, Part II, line 10b	135,770,535.	141,575,454.

---

Form 990-PF	Corporate Bonds	Statement 12
-------------	-----------------	--------------

---

Description	Book Value	Fair Market Value
Ford Motor Credit Co 0039	0. 348,596.	0. 346,884.
Total to Form 990-PF, Part II, line 10c	348,596.	346,884.

---

---

---

Form 990-PF	Other Investments	Statement	13
-------------	-------------------	-----------	----

---

Description	Valuation Method	Book Value	Fair Market Value
0016	FMV	8,958,361.	9,000,000.
Total to Form 990-PF, Part II, line 13		8,958,361.	9,000,000.

---

---

Form 990-PF	Other Assets		Statement 14
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Guardian Industries Common Stock	152,975,879.	274,238,849.	271,093,134.
Organizational Cost	98,755.	98,755.	98,755.
Accumulated Amortization - Organizational Cost	-46,088.	-52,671.	-52,671.
To Form 990-PF, Part II, line 15	153,028,546.	274,284,933.	271,139,218.

Form 990-PF

List of Substantial Contributors  
Part VII-A, Line 10

Statement 15

Name of Contributor

Address

William Davidson Stock GRAT

Two Towne Square, Suite 905  
Southfield, MI 48076

Form 990-PF

Explanation Concerning Part VII-A, Line 12

Statement 16

Explanation

The Foundation made a grant to Community Foundation for Southeast Michigan that was treated as a qualifying distribution. The funds are to be used to for the purposes described in section 170 (c) (2) (B).

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 17

Name and Address	Title and Avg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
KAREN DAVIDSON Two Towne Square, Suite 905 Southfield, MI 48076	CLASS A DIRECTOR 1.00	0.	0.	0.
JONATHAN AARON Two Towne Square, Suite 905 Southfield, MI 48076	CLASS A DIRECTOR AND PRESI 1.00	125,000.	0.	0.
ETHAN DAVIDSON Two Towne Square, Suite 905 Southfield, MI 48076	CLASS A DIRECTOR AND TREAS 1.00	10,000.	0.	0.
OSCAR FELDMAN Two Towne Square, Suite 905 Southfield, MI 48076	CLASS A DIRECTOR 1.00	0.	0.	0.
ELI SAULSON Two Towne Square, Suite 905 Southfield, MI 48076	CLASS A DIRECTOR 1.00	0.	0.	0.
MARY AARON Two Towne Square, Suite 905 Southfield, MI 48076	CLASS A DIRECTOR 1.00	0.	0.	0.
RALPH GERSON Two Towne Square, Suite 905 Southfield, MI 48076	CLASS A DIRECTOR 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		135,000.	0.	0.

Form 990-PF

Reduction Explanation  
Part X, Line 1e

Statement 18

Explanation for Reduction Claimed for Blockage or Other Factors

Guardian Industries Corporation Non-voting Common Stock has been valued using a \$686.46 per share discount (15.0%) for lack of marketability. Based upon normal valuation principles applicable under section 2031. These shares represent 8.5% of the total issued and outstanding shares of their class. Guardian Industries Corporation has no publicly traded shares, so these shares are not subject to the 10% discount limitation of reg. 53.4942(a)-2(c)(4)(i)(c).

## Shs received thru 2012:

34,787 shs \* \$4,576 = \$159,185,312

34,787 shs \* \$3,890 = \$135,321,430

34,787 shs \* \$ 686 = \$ 23,863,882

## Shs received during 2013:

31,173 shs \* \$4,576 = \$ 114,601,507 \*\*\*

31,173 shs \* \$3,890 = \$ 97,421,299 \*\*\*

31,173 shs \* \$ 686 = \$ 17,180,208 \*\*\*

total discount \$ 41,044,090

\*\*\* Prorated for days the stock was held by the reporting foundation.

Form 990-PF

Election Under Regulations Section  
53.4942(a)-3(d)(2) to Treat  
Excess Qualifying Distributions  
as Distributions out of Corpus

Statement 19

SECTION 4942 (h)(2) ELECTION  
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

WILLIAM DAVIDSON FOUNDATION  
EIN: 20-3899187

PURSUANT TO IRC SECTION 4942(h)(2) AND REG. 53.4942(a)-3(d)(2), THE  
ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO DESIGNATE THE QUALIFYING  
DISTRIBUTION OF \$31,653,504 IN EXCESS OF THE IMMEDIATELY PRECEDING TAX  
YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

SIGNED: \_\_\_\_\_

NAME AND TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

2013 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	ORGANIZATIONAL COSTS * Total 990-PF pg 1 Depr & Amort.	01/01/06		180M	HY43		0.				0.	0.		6,584.	6,584.
														6,584.	6,584.

**Depreciation and Amortization 990-PF**  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

**2013**Attachment  
Sequence No 179

William Davidson Foundation

Form 990-PF Page 1

20-3899187

**Part I Election To Expense Certain Property Under Section 179** Note. If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System**

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

**Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System**

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

**26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

**27** Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

**28** Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 ...

28

**29** Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

**42** Amortization of costs that begins during your 2013 tax year:

--	--	--	--	--	--

**43** Amortization of costs that began before your 2013 tax year

43

6,584.

**44** Total. Add amounts in column (f). See the instructions for where to report

44

6,584.

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

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	William Davidson Foundation	20-3899187
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	Two Towne Square, No. 905	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Southfield, MI 48076	

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-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

Ethan D. Davidson

- The books are in the care of ☒ Two Towne Square, Suite 905 - Southfield, MI 48076

Telephone No. ☒ 248-244-3060

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.

4 I request an additional 3-month extension of time until November 15, 2014.

5 For calendar year 2013, or other tax year beginning                     , and ending                     .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

**ADDITIONAL TIME IS NEEDED TO ACQUIRE THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	104,574.
b If this application is for Forms 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 and any amount paid previously with Form 8868.	8b	\$	145,855.
c <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐

Title ☒ CPA

Date ☐

Form 8868 (Rev. 1-2014)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	<b>William Davidson Foundation</b>	<b>20-3899187</b>
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	<b>Two Towne Square, No. 905</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	<b>Southfield, MI 48076</b>	

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-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**Ethan D. Davidson**

• The books are in the care of **Two Towne Square, Suite 905 - Southfield, MI 48076**

Telephone No. **248-244-3060**

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.

4 I request an additional 3-month extension of time until **November 15, 2014.**

5 For calendar year **2013**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

7 State in detail why you need the extension

**ADDITIONAL TIME IS NEEDED TO ACQUIRE THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	<b>145,855.</b>
b If this application is for Forms 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 and any amount paid previously with Form 8868.	8b	\$	<b>145,855.</b>
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	<b>0.</b>

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature

Title **CPA**

Date

## 2013 Tax Information Statement

Page 7 of 13  
Ref: JMO

Recipient's Name and Address:  
WILLIAM DAVIDSON FOUNDATION  
2 TOWNE SQ. STE. 905  
SOUTHFIELD, MI 48076

Account Number: 26-60719  
Recipient's Tax ID Number: XX-XXX9187

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

☒ Corrected 11/05/2014 ☐ 2nd TIN notice

## 2013 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Date of Sale or Exchange	Date of Acquisition	Stocks or Other Symbol	Stocks, Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
<b>Short Term Sales</b>										
921943858	VANGUARD FTSE DEVELOPED MARKETS ETF			VEA						
196515.0000	10/17/2013 Various			8,000,025.71		7,499,845.18	0.00	500,180.53	0.00	0.00
921943858	VANGUARD FTSE DEVELOPED MARKETS ETF			VEA						
146197.0000	10/23/2013 Various			6,000,039.75		5,551,525.76	0.00	448,513.99	0.00	0.00
921943858	VANGUARD FTSE DEVELOPED MARKETS ETF			VEA						
170194.0000	10/29/2013 Various			7,000,025.46		6,367,575.50	0.00	632,449.96	0.00	0.00
921943858	VANGUARD FTSE DEVELOPED MARKETS ETF			VEA						
169618.0000	10/30/2013 Various			7,000,013.02		6,412,844.10	0.00	587,168.92	0.00	0.00
921943858	VANGUARD FTSE DEVELOPED MARKETS ETF			VEA						
170920.0000	10/31/2013 Various			7,000,009.31		6,693,577.71	0.00	306,431.60	0.00	0.00
921943858	VANGUARD FTSE DEVELOPED MARKETS ETF			VEA						
76359.0000	11/01/2013 Various			3,100,075.62		3,016,439.66	0.00	83,635.96	0.00	0.00
922042858	MFC VANGUARD FTSE EMERGING MKTS ETF EMERGING MKTS ETF			VWO						
33446.0000	11/01/2013 08/07/2013			1,400,015.16		1,295,691.35	0.00	104,323.81	0.00	0.00
922908363	MFC VANGUARD INDEX FUNDS S&P 500 ETF SHSNEW			VVO						
17382.0000	11/01/2013 Various			2,800,041.98		2,695,254.09	0.00	104,787.89	0.00	0.00
922042858	MFC VANGUARD FTSE EMERGING MKTS ETF EMERGING MKTS ETF			VWO						
71193.0000	11/18/2013 Various			3,000,020.80		2,818,831.35	0.00	181,189.45	0.00	0.00

This is important tax information and is being furnished to you.

## 2013 Tax Information Statement

Page 8 of 13  
Ref: JMO

Recipient's Name and Address:  
WILLIAM DAVIDSON FOUNDATION  
2 TOWNE SQ. STE. 905  
SOUTHFIELD, MI 48076

Account Number: 26-60719  
Recipient's Tax ID Number: XX-XXX9187

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

☒ Corrected 11/05/2014 ☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stock or Other Symbol	Stocks, Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
922042858	MFC VANGUARD FTSE EMERGING MKTS ETF EMERGING				VVO	3,000,020.80	2,751,482.50	0.00	248,538.30	0.00	0.00
71193.0000	11/18/2013 Various				VVO	3,000,009.18	2,683,467.69	0.00	316,541.49	0.00	0.00
922042858	MFC VANGUARD FTSE EMERGING MKTS ETF EMERGING				VVO	3,000,033.97	2,746,434.13	0.00	253,599.84	0.00	0.00
71997.0000	11/20/2013 Various				VVO	3,000,036.20	2,991,319.21	0.00	8,716.99	0.00	0.00
922042858	MFC VANGUARD FTSE EMERGING MKTS ETF EMERGING				VVO	3,000,022.58	3,006,422.42	0.00	-6,399.84	0.00	0.00
72849.0000	11/22/2013 Various				VVO	3,000,030.98	3,021,641.73	0.00	-21,610.75	0.00	0.00
922042858	MFC VANGUARD FTSE EMERGING MKTS ETF EMERGING				VVO	2,999,951.31	3,033,803.71	0.00	-33,852.40	0.00	0.00
73981.0000	12/04/2013 Various				VVO	3,000,005.22	3,095,270.80	0.00	-95,265.58	0.00	0.00
922042858	MFC VANGUARD FTSE EMERGING MKTS ETF EMERGING				VVO	1,600,109.59	1,497,567.55	0.00	102,542.04	0.00	0.00
73784.0000	12/05/2013 Various				VVO	70,900,486.64	67,178,994.44	0.00	3,721,492.20	0.00	0.00
922908363	MFC VANGUARD INDEX FUNDS S&P 500 ETF SHSNEW										
9658.0000	12/10/2013 08/07/2013										
Total Short Term Sales											

This is important tax information and is being furnished to you.

## 2013 Tax Information Statement

Page 6 of 9  
Ref: JMO

Account Number: 17-01469  
 Recipient's Tax ID Number: XX-XXX9187  
 Recipient's Name and Address:  
 WILLIAM DAVIDSON FOUNDATION  
 2 TOWNE SQ. STE. 905  
 SOUTHFIELD, MI 48076

THE NORTHERN TRUST COMPANY  
 P.O. BOX 803878  
 CHICAGO, IL 60680

☒ Corrected 09/24/2014 ☐ 2nd TIN notice

## 2013 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Stock or Other Symbol									
Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks, Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld			
Short Term Sales											
45104G104	ADR ICICI BK LTD		IBN								
307.0000	11/18/2013	01/20/2013	10,275.05	10,894.94	0.00	-619.89	0.00	0.00		0.00	
45104G104	ADR ICICI BK LTD		IBN								
618.0000	11/19/2013	01/20/2013	20,946.06	21,931.83	0.00	-985.77	0.00	0.00		0.00	
4824778	SGS SA										
11.0000	11/19/2013	10/20/2013	24,483.00	26,343.17	0.00	-1,860.17	0.00	0.00		0.00	
45104G104	ADR ICICI BK LTD		IBN								
413.0000	11/20/2013	01/20/2013	14,079.70	14,656.71	0.00	-577.01	0.00	0.00		0.00	
45104G104	ADR ICICI BK LTD		IBN								
412.0000	11/20/2013	01/20/2013	14,165.18	14,621.22	0.00	-456.04	0.00	0.00		0.00	
4824778	SGS SA										
16.0000	11/20/2013	10/20/2013	35,526.03	38,317.34	0.00	-2,791.31	0.00	0.00		0.00	
4824778	SGS SA										
13.0000	11/21/2013	10/20/2013	28,395.36	31,132.84	0.00	-2,737.48	0.00	0.00		0.00	
4824778	SGS SA										
4.0000	12/10/2013	10/20/2013	8,960.91	9,579.34	0.00	-618.43	0.00	0.00		0.00	
N72482107	QIAGEN NV EURO.01		QGEN								
45.0000	12/12/2013	01/20/2013	1,043.20	972.26	0.00	70.94	0.00	0.00		0.00	

This is important tax information and is being furnished to you.

## 2013 Tax Information Statement

Page 7 of 9  
Ref: JMO

Recipient's Name and Address:  
WILLIAM DAVIDSON FOUNDATION  
2 TOWNE SQ. STE. 905  
SOUTHFIELD, MI 48076

Account Number: 17-01469  
Recipient's Tax ID Number: XX-XXX9187

☒ Corrected 09/24/2014 ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Stock or Other Symbol		Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
		Quantity Sold	Date of Sale or Exchange	Date of Acquisition					
4824778	SGS SA	12.0000	12/13/2013	10/12/2013	27,071.82	0.00	-1,666.19	0.00	0.00
4824778	SGS SA	8.0000	12/13/2013	10/20/2013	17,986.00	0.00	-1,172.67	0.00	0.00
N72482107	QIAGEN N V EURO.01	974.0000	12/13/2013	01/20/2013	22,286.48	0.00	1,242.43	0.00	0.00
4824778	SGS SA	1.0000	12/18/2013	10/20/2013	2,244.26	0.00	-150.57	0.00	0.00
4824778	SGS SA	7.0000	12/19/2013	10/20/2013	15,779.29	0.00	-984.55	0.00	0.00
N72482107	QIAGEN N V EURO.01	482.0000	12/19/2013	01/20/2013	10,897.83	0.00	483.83	0.00	0.00
4824778	SGS SA	12.0000	12/20/2013	10/20/2013	26,831.09	0.00	-1,906.91	0.00	0.00
4824778	SGS SA	13.0000	12/23/2013	10/20/2013	29,084.89	0.00	-2,047.95	0.00	0.00
N72482107	QIAGEN N V EURO 01	187.0000	12/23/2013	01/20/2013	4,301.09	0.00	260.81	0.00	0.00

This is important tax information and is being furnished to you.

## 2013 Tax Information Statement

Page 8 of 9  
Ref: JMO

Account Number: 17-01469  
 Recipient's Tax ID Number: XX-XXX9187  
 Recipient's Name and Address:  
 WILLIAM DAVIDSON FOUNDATION  
 2 TOWNE SQ. STE. 905  
 SOUTHFIELD, MI 48076

THE NORTHERN TRUST COMPANY  
 P.O. BOX 803878  
 CHICAGO, IL 60680

☒ Corrected 09/24/2014 ☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Stock or Other Symbol	Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
N72482107	QIAGEN NV EURO.01	QGEN	3,721.80	3,500.14	0.00	221.66	0.00	0.00
162.0000	12/24/2013 01/20/2013							
4824778	SGS SA		29,306.65	31,132.84	0.00	-1,826.19	0.00	0.00
13.0000	12/31/2013 10/20/2013							
Total Short Term Sales			347,385.69	365,507.15	0.00	-18,121.46	0.00	0.00

This is important tax information and is being furnished to you.

## 2013 Tax Information Statement

Page 7 of 10  
Ref: JMO

Account Number: 17-01470  
 Recipient's Tax ID Number: XX-XXX9187  
 Recipient's Name and Address:  
 WILLIAM DAVIDSON FOUNDATION  
 2 TOWNE SQ. STE. 905  
 SOUTHFIELD, MI 48076

THE NORTHERN TRUST COMPANY  
 P.O. BOX 803878  
 CHICAGO, IL 60680

☒ Corrected 09/15/2014 ☐ 2nd TIN notice

## 2013 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Date of Sale or Exchange	Date of Acquisition	Stocks or Other Symbol	Stocks or Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
<b>Short Term Sales</b>										
4732495	TELEOR ASA ORD NOK6	11/13/2013	10/20/2013		115,554.78	123,177.02	0.00	-7,622.24	0.00	0.00
4860.0000										
5252602	KONINKLUKE AHOLD EUR 0.3	11/13/2013	10/20/2013		118,613.74	123,423.47	0.00	-4,809.73	0.00	0.00
6500.0000										
7333378	LONZA GROUP AG	11/13/2013	10/20/2013		138,227.06	128,174.04	0.00	10,053.02	0.00	0.00
1474.0000										
7333378	LONZA GROUP AG	11/13/2013	10/20/2013		66,254.99	61,391.36	0.00	4,863.63	0.00	0.00
706.0000										
806857108	SCHLUMBERGER LTD ISIN #AN8068571086	11/26/2013	10/20/2013	SLB	231,421.23	240,248.25	0.00	-8,827.02	0.00	0.00
2550.0000										
G02602103	AMDOCS LTD ORD	11/26/2013	10/20/2013	DOX	23,759.28	22,208.45	0.00	1,550.83	0.00	0.00
583.0000										
G02602103	AMDOCS LTD ORD	11/26/2013	10/20/2013	DOX	11,867.70	11,085.18	0.00	782.52	0.00	0.00
291.0000										
G02602103	AMDOCS LTD ORD	12/05/2013	10/20/2013	DOX	50,532.97	47,692.94	0.00	2,840.03	0.00	0.00
1252.0000										
G02602103	AMDOCS LTD ORD	12/09/2013	10/20/2013	DOX	53,114.16	50,092.82	0.00	3,021.34	0.00	0.00
1315.0000										

This is important tax information and is being furnished to you.

# 2013 Tax Information Statement

Account Number: 17-01470  
 Recipient's Tax ID Number: XX-XXX9187  
 Recipient's Name and Address:  
 WILLIAM DAVIDSON FOUNDATION  
 2 TOWNE SQ. STE. 905  
 SOUTHFIELD, MI 48076

THE NORTHERN TRUST COMPANY  
 P.O. BOX 803878  
 CHICAGO, IL 60680

☒ Corrected 09/15/2014 ☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Date of Sale or Exchange	Date of Acquisition	Stock or Other Symbol		Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
				Stocks Bonds, etc.	DOX					
G02602103	AMDOCS LTD ORD	12/10/2013	10/20/2013	36,573.16		34,626.90	0.00	1,946.26	0.00	0.00
5252602	KONINKLIJKE AHOLD EUR 0.3	12/12/2013	10/20/2013	62,693.08		60,465.75	0.00	2,227.33	0.00	0.00
5252602	KONINKLIJKE AHOLD EUR 0.3	12/16/2013	10/20/2013	47,879.66		46,555.18	0.00	1,324.48	0.00	0.00
5252602	KONINKLIJKE AHOLD EUR 0.3	12/18/2013	10/20/2013	20,474.11		19,595.38	0.00	878.73	0.00	0.00
602675100	ADR MINDRAY MED INTL LTD SPONSORED ADR REPSTG	12/19/2013	10/20/2013	68,232.71		73,478.79	0.00	-5,246.08	0.00	0.00
602675100	ADR MINDRAY MED INTL LTD SPONSORED ADR REPSTG	12/23/2013	10/20/2013	111,747.23		121,506.82	0.00	-9,759.59	0.00	0.00
2960.0000				1,156,945.86		1,163,722.35	0.00	-6,776.49	0.00	0.00
Total Short Term Sales										

This is important tax information and is being furnished to you.