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Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation WILLIAM DAVIDSON FOUNDATION		A Employer identification number 20-3899187
Number and street (or P.O. box number if mail is not delivered to street address) 3155 W. BIG BEAVER ROAD	Room/suite 250	B Telephone number 248-788-6500
City or town, state or province, country, and ZIP or foreign postal code TROY, MI 48084		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) \$ 849,356,719.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		370,664,377.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		9,730.	9,730.		STATEMENT 1
4 Dividends and interest from securities		4,720,525.	4,720,525.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,206,167.			
b Gross sales price for all assets on line 6a 51,506,524.					
7 Capital gain net income (from Part IV, line 2)			7,206,167.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-94,599.	-94,599.		STATEMENT 3
12 Total. Add lines 1 through 11		382,506,200.	11,841,823.		
13 Compensation of officers, directors, trustees, etc		402,333.	80,787.		321,546.
14 Other employee salaries and wages		23,917.	4,802.		19,114.
15 Pension plans, employee benefits		28,250.	6,245.		22,005.
16a Legal fees STMT 4		121,464.	13,382.		95,709.
b Accounting fees STMT 5		306,100.	73,791.		244,636.
c Other professional fees STMT 6		1,695,511.	777,407.		844,057.
17 Interest					
18 Taxes STMT 7		468,920.	168,920.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		40,183.	8,688.		31,494.
22 Printing and publications					
23 Other expenses STMT 8		294,291.	20,658.		229,927.
24 Total operating and administrative expenses. Add lines 13 through 23		3,380,969.	1,154,680.		1,808,488.
25 Contributions, gifts, grants paid		50,764,624.			50,764,624.
26 Total expenses and disbursements. Add lines 24 and 25		54,145,593.	1,154,680.		52,573,112.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		328,360,607.			
b Net investment income (if negative, enter -0-)			10,687,143.		
c Adjusted net income (if negative, enter -0-)				N/A	

g tce

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	84,160,895.	94,467,089.	94,467,089.
	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		160,009.	160,009.
	10a Investments - U.S. and state government obligations STMT 11	0.	48,164,952.	48,010,550.
	b Investments - corporate stock STMT 12	135,770,535.	146,797,566.	147,141,806.
	c Investments - corporate bonds STMT 13	348,596.	19,398,724.	19,349,597.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 14	283,197,210.	518,987,972.	540,101,360.	
14 Land, buildings, and equipment basis ▶ 86,808.				
Less: accumulated depreciation ▶	0.	86,808.	86,808.	
15 Other assets (describe ▶ STATEMENT 15)	46,084.	39,500.	39,500.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	503,523,320.	828,102,620.	849,356,719.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ FSA LIABILITY)	0.	1,255.	
	23 Total liabilities (add lines 17 through 22)	0.	1,255.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	503,523,320.	828,101,365.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	503,523,320.	828,101,365.	
31 Total liabilities and net assets/fund balances	503,523,320.	828,102,620.		

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	503,523,320.
2 Enter amount from Part I, line 27a	2	328,360,607.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	831,883,927.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	3,782,562.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	828,101,365.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 51,506,524.		44,435,901.	7,206,167.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			7,206,167.

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	7,206,167.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2013	49,275,711.	503,912,525.	.097786
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

2 Total of line 1, column (d)	2	3.408465
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.681693
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	606,347,821.
5 Multiply line 4 by line 3	5	413,343,065.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	106,871.
7 Add lines 5 and 6	7	413,449,936.
8 Enter qualifying distributions from Part XII, line 4	8	52,573,112.

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	213,743.
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	213,743.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	213,743.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	243,801.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	243,801.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	604.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	29,454.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 29,454. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <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"/> MI, DE		
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.WILLIAMDAVIDSON.ORG</u>	13	X	
14	The books are in care of ► <u>ETHAN D. DAVIDSON</u> Telephone no. ► <u>248-788-6500</u> Located at ► <u>3155 W. BIG BEAVER ROAD, SUITE 250, TROY, MI</u> ZIP+4 ► <u>48084</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 2014, 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 FinCEN Form 114, (formerly 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 ► <input type="checkbox"/>	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
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 2014 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 2014.)	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 2014?	4b	X

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N/A

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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
CAMBRIDGE ASSOCIATES LLC 125 HIGH STREET, BOSTON, MA 02110	CONSULTING	507,632.
ARABELLA ADVISORS LLC - 1201 CONNECTICUT AVE NW, SUITE 300, WASHINGTON, DC 20036	CONSULTING	457,500.
MANNING & NAPIER ADVISORS LLC 290 WOODCLIFF DRIVE, FAIRPORT, NY 14450	INVESTMENT	209,298.
MOORE STEPHENS DOEREN MAYHEW & CO., P.C. - 305 WEST BIG BEAVER ROAD, SUITE 200, TROY, MI	ACCOUNTING	172,319.
NEITHERCUT PHILANTHROPY ADVISORS - 300 RIVER PLACE, SUTIE 5000, DETROIT, MI 48207	CONSULTING	135,000.

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

5

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	534,666,287.
b	Average of monthly cash balances	1b	80,788,949.
c	Fair market value of all other assets	1c	126,308.
d	Total (add lines 1a, b, and c)	1d	615,581,544.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	SEE STATEMENT 18 68,540,818.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	615,581,544.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,233,723.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	606,347,821.
6	Minimum investment return. Enter 5% of line 5	6	30,317,391.

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	30,317,391.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	213,743.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	213,743.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,103,648.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,103,648.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,103,648.

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	52,573,112.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,573,112.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,573,112.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				30,103,648.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			24,253,885.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 52,573,112.				
a Applied to 2013, but not more than line 2a			24,253,885.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	27,854,394.			
d Applied to 2014 distributable amount				464,833.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	27,854,394.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				29,638,815.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	27,854,394.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMER'S DISEASE AND RELATED DISORDERS ASSOCIATION 25200 TELEGRAPH ROAD, SUITE 100 SOUTHFIELD, MI 48033		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE 633 3RD AVENUE 20TH FLOOR NEW YORK, NY 10017		PC	FOR CONTINUING SUPPORT	3,500,000.
AMERICAN FRIENDS OF BAR ILAN UNIVERSITY OF ISRAEL 160 EAST 56TH STREET NEW YORK, NY 10022		PC	TO SUPPORT THE LOOKSTEIN VIRTUAL JEWISH ACADEMY, AN ONLINE SCHOOL OF JEWISH STUDIES FOR	675,000.
AMERICAN FRIENDS OF BAR ILAN UNIVERSITY OF ISRAEL 160 EAST 56TH STREET NEW YORK, NY 10022		PC	FOR THE LOOKSTEIN CENTER TO CONDUCT FEASIBILITY STUDIES OF AKIVA AND FRANKEL ACADEMIES	60,000.
AMERICAN FRIENDS OF THE ISRAEL SPORT CENTER FOR THE DISABLED P.O. BOX 667 DEERFIELD, IL 60015		PC	TO SUPPORT GENERAL OPERATIONS	20,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				50,764,624.
b Approved for future payment				
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE 633 3RD AVENUE 20TH FLOOR NEW YORK, NY 10017		PC	FOR CONTINUING SUPPORT	1,500,000.
AMERICAN FRIENDS OF BAR ILAN UNIVERSITY OF ISRAEL 160 EAST 56TH STREET NEW YORK, NY 10022		PC	FOR THE LOOKSTEIN CENTER TO CONDUCT FEASIBILITY STUDIES OF AKIVA AND FRANKEL ACADEMIES	40,000.
AREIVIM PHILANTHROPIC GROUP 729 SEVENTH AVENUE 9TH FLOOR NEW YORK, NY 10019		PC	TO DEVELOP AND SUPPORT TRANSFORMATIONAL PROJECTS THROUGH FORMAL AND EXPERIENTIAL JEWISH,	100,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				9,200,000.

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

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer

☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

LYNNE HUISMANN

Frank M. Hermann 11/14/15

P00053811

Firm's name ► **PLANTE & MORAN, PLLC**

Firm's EIN ▶ 38-1357951

Firm's address ▶ 2601 CAMBRIDGE COURT, SUITE 500
AUBURN HILLS, MI 48326

Phone no. **248-352-2500**

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.

OMB No 1545-0047

2014

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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) (2014)

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	WILLIAM DAVIDSON STOCK GRAT TWO TOWNE SQUARE, SUITE 905 SOUTHFIELD, MI 48076	\$ 333,822,748.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	WILLIAM DAVIDSON STOCK GRAT TWO TOWNE SQUARE, SUITE 905 SOUTHFIELD, MI 48076	\$ 36,841,629.	Person <input 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)

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
2	GUARDIAN INDUSTRIES COMMON SHARES: 313.9 SERIES D, 1261.8 SERIES F, 6591.2 SERIES I, 797 SERIES J	\$ 36,841,629.	12/01/14
(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
		\$	
(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., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. 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 info 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

WILLIAM DAVIDSON FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a NORTHERN TRUST CASH - SEE STATEMENT		P	VARIOUS	VARIOUS
b NORTHERN TRUST JOHNSTON - SEE STATEMENT		P	VARIOUS	VARIOUS
c NORTHERN TRUST MANNING & NAPIER - SEE STATEMENT		P	VARIOUS	VARIOUS
d NORTHERN TRUST SAILING - SEE STATEMENT		P	VARIOUS	VARIOUS
e 0012 K-1		P	VARIOUS	VARIOUS
f 0019 K-1		P	VARIOUS	VARIOUS
g CAPITAL GAINS DIVIDENDS				
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 35,000,274.		29,602,899.	5,397,375.
b 1,555,058.		1,613,080.	-58,022.
c 8,483,983.		8,678,265.	-194,282.
d 3,892,656.		4,541,657.	-649,001.
e			151,488.
f			-15,944.
g 2,574,553.			2,574,553.
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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,397,375.
b			-58,022.
c			-194,282.
d			-649,001.
e			151,488.
f			-15,944.
g			2,574,553.
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	7,206,167.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part 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 FRIENDS OF YAHAD-IN UNUM 25 WEST 45TH STREET SUITE 1405 NEW YORK, NY 10036		PC	TO IDENTIFY AND DOCUMENT SITES OF JEWISH MASS EXECUTIONS BY NAZI MOBILE-KILLING UNITS IN EASTERN	500,000.
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H STREET NW WASHINGTON, DC 20001		PC	TO SUPPORT AIPAC IN ITS EFFORTS TO BROADEN AND STRENGTHEN SUPPORT FOR A STRONG US-ISRAEL RELATIONSHIP	1,000,000.
AMERICAN JEWISH COMMITTEE 6735 TELEGRAPH ROAD, SUITE 320 BLOOMFIELD HILLS, MI 48301		PC	FOR PROJECT INTERCHANGE, WHICH INTRODUCES KEY LEADERS TO ISRAEL DURING WEEK LONG EDUCATIONAL	350,000.
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE 711 THIRD AVENUE, 9TH FLOOR NEW YORK, NY 10017		PC	TO SUPPORT THE SZARVAS CAMP	10,000.
AMERICAN SOCIETY FOR YAD VASHEM 500 FIFTH AVENUE, 42ND FLOOR NEW YORK, NY 10110		PC	TO SUPPORT EDUCATIONAL PROGRAMMING	10,000.
AREIVIM PHILANTHROPIC GROUP 729 SEVENTH AVENUE 9TH FLOOR NEW YORK, NY 10019		PC	TO DEVELOP AND SUPPORT TRANSFORMATIONAL PROJECTS THROUGH FORMAL AND EXPERIENTIAL JEWISH,	50,000.
BELLE ISLE CONSERVANCY 8109 EAST JEFFERSON AVENUE DETROIT, MI 48214		PC	TO SUPPORT THE HISTORIC RESTORATION, INFRASTRUCTURE IMPROVEMENTS, AND MONTHLY PROGRAMS OF	310,000.
BIRTHRIGHT ISRAEL FOUNDATION 33 EAST 33RD STREET SEVENTH FLOOR NEW YORK, NY 10016		PC	TO SPONSOR EDUCATIONAL TRIPS TO ISRAEL FOR YOUNG JEWISH ADULTS, INCLUDING THOSE WITH A MICHIGAN ADDRESS.	1,000,000.
CHILDREN'S HOSPITAL OF MICHIGAN FOUNDATION 3901 BEAUBIEN DETROIT, MI 48201		PC	TO SUPPORT THE INTERACTIVE ART INSTALLATION AT THE DAVID K. PAGE BUILDING	10,000.
CLARION FUND INC. 501 5TH AVENUE NEW YORK, NY 10017		PC	TO SUPPORT EDUCATIONAL PROGRAMMING ON THE DANGERS OF ISLAMIC EXTREMISM, A PLACE FOR MODERATE MUSLIM	75,000.
Total from continuation sheets				46,504,624.

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
COLLEGE FOR CREATIVE STUDIES 201 E. KIRBY DETROIT, MI 48201		PC	TO SUPPORT THE LAUNCH OF TWO NEW MFA PROGRAMS	1,000,000.
COLLEGE FOR CREATIVE STUDIES 201 E. KIRBY DETROIT, MI 48201		PC	TO SUPPORT THE CULTURE LAB	5,000.
COME TOGETHER FOUNDATION 6 CHAMPIONSHIP DRIVE AUBURN HILLS, MI 48326		PC	FOR THE BAD BOYS UNITE FUNDRAISER	25,000.
COMMUNITY FOUNDATION FOR SOUTHEAST MICHIGAN 333 WEST FORT STREET SUITE 2010 DETROIT, MI 48226-3134		PC	TO SUPPORT THE NEW ECONOMY INITIATIVE, A PROGRAM THAT PROMOTES ENTREPRENEURSHIP AND INNOVATION IN THE	2,000,000.
CONGREGATION AISH HATORAH OF HUNTINGTON WOODS 25725 COOLIDGE HWY OAK PARK, MI 48237		PC	TO SUPPORT ITS EDUCATIONAL PROGRAMMING	360,000.
CONGREGATION B'NAI BRITH HILLEL 360 CHARLES STREET EAST LANSING, MI 48823		PC	TO SUPPORT AND EXPANSION OF THE ISRAEL FELLOWS PROGRAM AT MICHIGAN STATE UNIVERSITY	210,000.
CONGREGATION SHAAREY ZEDEK 27375 BELL ROAD SOUTHFIELD, MI 48034		PC	FOR GENERAL OPERATING SUPPORT	500,000.
CONGREGATION SHAAREY ZEDEK 27375 BELL ROAD SOUTHFIELD, MI 48034		PC	TO SUPPORT RABBI AARON STARR'S DISCRETIONARY FUND	5,000.
CONGREGATION SHAAREY ZEDEK 27375 BELL ROAD SOUTHFIELD, MI 48034		PC	TO SUPPORT GENERAL OPERATIONS AND THE RESTRUCTURING OF THE CONGREGATION'S CLERGY	750,000.
DETROIT COUNTRY DAY SCHOOL 22305 W 13 MILE RD BEVERLY HILLS, MI 48025		PC	TO SUPPORT TECHNOLOGY INFRASTRUCTURE IN THE LOWER AND JUNIOR SCHOOL	20,000.
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
DETROIT COUNTRY DAY SCHOOL 22305 W 13 MILE RD BEVERLY HILLS, MI 48025		PC	TO SUPPORT LOWER SCHOOL TECHNOLOGY INTEGRATION	20,000.
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVENUE DETROIT, MI 48202		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVENUE DETROIT, MI 48202		PC	TO SUPPORT GENERAL OPERATIONS	15,000.
DETROIT RIVERFRONT CONSERVANCY 600 RENAISSANCE CENTER SUITE 1720 DETROIT, MI 48243		PC	TO SUPPORT THE EAST RIVERFRONT PROJECT	1,000,000.
DETROIT RIVERFRONT CONSERVANCY 600 RENAISSANCE CENTER SUITE 1720 DETROIT, MI 48243		PC	TO SUPPORT THE CAMPANA BROTHERS PROJECT	5,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	TO SUPPORT THE NEIGHBORHOOD CONCERT SERIES AND A TWO-WEEK TOUR OF CHINA	1,750,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	TO SUPPORT GENERAL OPERATIONS	20,000.
DOWNTOWN DETROIT PARTNERSHIP 600 RENAISSANCE CENTER, SUITE 1740 DETROIT, MI 48243		PC	TO SUPPORT THE DETROIT HOMECOMING EVENT	75,000.
DRAPER RICHARDS KAPLAN FOUNDATION 1600 EL CAMINO REAL SUITE 155 MENLO PARK, CA 94025		POF	TO SUPPORT SOCIAL ENTREPRENEURSHIP IN THE DETROIT REGION	1,000,000.
ETON ACADEMY 1755 MELTON BIRMINGHAM, MI 48009		PC	TO SUPPORT GENERAL OPERATIONS, GIVEN IN HONOR OF TOM PASTORE	10,000.
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
FOUNDATION FOR DETROIT'S FUTURE 333 WEST FORT STREET SUITE 2010 DETROIT, MI 48226-3134		SO I	FOR SUPPORT OF THE GRAND BARGAIN FOR THE DETROIT INSTITUTE OF THE ARTS	1,250,000.
FOUNDATION FOR JEWISH CAMP, INC. 253 WEST 35TH STREET 4TH FLOOR NEW YORK, NY 10001		PC	TO SUPPORT HEBREW CAMP OPERATIONS NATIONWIDE	45,000.
FRESH AIR SOCIETY 6735 TELEGRAPH RD. #380 BLOOMFIELD HILLS, MI 48301		PC	TO SUPPORT CAPITAL IMPROVEMENTS	1,080,000.
FRESH AIR SOCIETY 6735 TELEGRAPH RD. #380 BLOOMFIELD HILLS, MI 48301		PC	TO ASSIST CAMPERS FROM SINGLE MOTHER FAMILIES	10,000.
FRIENDS OF THE ISRAEL ANTIQUITIES AUTHORITY INC. 51 WEST 52ND STREET 31ST FLOOR NEW YORK, NY 10019		PC	TO SUPPORT THE DEVELOPMENT AND CONSTRUCTION OF THE "DIG QUEST" MOBILE APP	100,000.
FRIENDS OF THE ISRAEL DEFENSE FORCES 1430 BROADWAY NEW YORK, NY 10018		PC	TO SUPPORT GENERAL OPERATIONS	15,000.
FRIENDSHIP CIRCLE 6892 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	TO SUPPORT LESSONS FOR LIFE AND LESSONS FOR LIFE 2.0	150,000.
FRIENDSHIP CIRCLE 6892 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	TO SUPPORT A MISSION TRIP FOR FAMILIES WITH CHILDREN WITH SPECIAL NEEDS	150,000.
GLEANERS COMMUNITY FOOD BANK 2131 BEAUFAIT STREET DETROIT, MI 48207		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
GUARDIAN INDUSTRIES EDUCATIONAL FOUNDATION 2300 HARMON ROAD AUBURN HILLS, MI 48326		PF	FOR COLLEGIATE SCHOLARSHIPS	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
HAROLD GRINSPOON FOUNDATION 380 UNION STREET WEST SPRINGFIELD, MA 01089		PC	TO SUPPORT THE PJ LIBRARY ALLIANCE, A LITERACY PROGRAM THAT PROVIDES JEWISH CHILDREN'S BOOKS AND	1,000,000.
HAZON, INC. 125 MAIDEN LANE, SUITE 8B NEW YORK, NY 10038		PC	TO LAUNCH ITS PROGRAMMING IN DETROIT AS PART OF HAZON DETROIT	1,000,000.
HEBREW CHARTER SCHOOL CENTER 729 7TH AVENUE, 9TH FLOOR NEW YORK, NY 10019		PC	TO SUPPORT A FEASIBILITY STUDY, OUTREACH, AND PLANNING WORK FOR HEBREW CHARTER SCHOOLS IN	100,000.
HEBREW FREE LOAN 6735 TELEGRAPH ROAD SUITE 300 BLOOMFIELD HILLS, MI 48301		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
HENRY FORD HEALTH SYSTEM 2799 WEST GRAND BLVD. DETROIT, MI 48202		PC	TO SUPPORT THE DAVIDSON CENTER FOR ENTREPRENEURS IN DIGITAL HEALTH AT THE HENRY FORD INNOVATION	1,000,000.
HILLEL DAY SCHOOL OF METRO DETROIT 32200 MIDDLEBELT RD FARMINGTON HILLS, MI 48334		PC	FOR THE SUPPORT OF DAY SCHOOL TUITION ASSISTANCE	1,025,624.
HILLEL DAY SCHOOL OF METRO DETROIT 32200 MIDDLEBELT RD FARMINGTON HILLS, MI 48334		PC	TO SUPPORT ITS 1:1 TECHNOLOGY INITIATIVE	90,000.
HILLEL: THE FOUNDATION FOR JEWISH CAMPUS LIFE 800 8TH STREET, NW WASHINGTON, DC 20001		PC	TO SUPPORT THE ISRAEL ACTION PLAN, WHICH ADDRESSES ANTI-ISRAEL ACTIVITY AND OFFERS A PROACTIVE PLAN TO	600,000.
HUMBLE DESIGN 180 N SAGINAW PONTIAC, MI 48342		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
INTERNATIONAL INSTITUTE OF METROPOLITAN DETROIT INC. 111 E. KIRBY STREET DETROIT, MI 48202		PC	TO SUPPORT GENERAL OPERATIONS	10,000.
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
ISAAC AGREE DOWNTOWN SYNAGOGUE 1457 GRISWOLD DETROIT, MI 48226		PC	TO SUPPORT BUILDING REPAIRS, PROGRAMMING, AND FUNDRAISING	250,000.
ISRAEL & CO. 7 WORLD TRADE CENTER 250 GREENWICH STREET, SUITE 4636 NEW YORK, NY 10017		PC	TO EXPAND ITS PROGRAM AT THE UNIVERSITY OF MICHIGAN, CREATE A PROGRAM AT MICHIGAN STATE, AND EXPAND ITS	250,000.
ISRAEL ON CAMPUS COALITION 800 EIGHTH STREET, NW 3RD FLOOR WASHINGTON, DC 20001		PC	TO LAUNCH THE TAMID STUDENT LEADERSHIP TRAINING INITIATIVE	80,000.
JEWISH AGENCY FOR ISRAEL 633 3RD AVENUE, SUITE 32C NEW YORK, NY 10017		PC	FOR SUPPORT OF A SUMMER INTERNSHIP PROGRAM IN ISRAEL	1,100,000.
JEWISH COMMUNITY CENTER OF METROPOLITAN DETROIT 6600 W. MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
JEWISH COMMUNITY CENTER OF METROPOLITAN DETROIT 6600 W. MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	TO SUPPORT THE SECOND YEAR OF THE HEBREW IMMERSION AT CAMP PROGRAM	133,000.
JEWISH FAMILY SERVICES 6555 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322-4926		PC	TO SUPPORT MANY OF THE DETROIT METROPOLITAN COMMUNITY MEMBERS WHO WERE IMPACTED BY THE FLOOD IN RESTORING	400,000.
JEWISH FAMILY SERVICES 6555 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322-4926		PC	TO SUPPORT A CROWD FUNDING WEBSITE AND EMAIL SYSTEM TO FUND EMERGENCY FUND RECIPIENTS	75,000.
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301		PC	TO SUPPORT GENERAL OPERATIONS	35,000.
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301		PC	TO SUPPORT THE ANNUAL FUND	1,500,000.
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
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301		PC	FOR A GRANT TO BE HELD AND MANAGED AS AN ENDOWMENT FOR THE DETROIT JEWISH NEWS FOUNDATION	2,000,000.
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301		PC	TO SUPPORT THE ISRAEL EMERGENCY FUND	100,000.
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301		PC	FOR SUPPORT OF THE JEWISH COMMUNITY CENTER'S HEBREW IMMERSION PROGRAM FOR SCHOLARSHIP SUPPORT	135,000.
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301		PC	FOR SUPPORT OF THE JEWISH COMMUNITY CENTER'S MACCABI GAMES	250,000.
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301		PC	TO SUPPORT THE NEXTGEN PROGRAM	750,000.
JEWISH STUDENT CONNECTION 180 SOUTH BROADWAY SUITE 310 WHITE PLAINS, NY 10605		PC	TO SUPPORT TEEN ENGAGEMENT VIA CLUBS IN PUBLIC AND PRIVATE HIGH SCHOOLS IN THE GREATER DETROIT AREA	120,000.
JEWISH THEOLOGICAL SEMINARY OF AMERICA 3080 BROADWAY NEW YORK, NY 10027-4649		PC	TO SUPPORT OPERATIONS AND SCHOLARSHIPS	2,500,000.
JEWISH WOMEN'S RENAISSANCE PROJECT, INC. 6101 EXECUTIVE BLVD SUITE 390 ROCKVILLE, MD 20852		PC	TO SUPPORT THE BIRTHRIGHT FOR MOTHERS PROGRAM	1,000,000.
JOSHUA VENTURE PHILANTHROPIES 253 WEST 35TH STREET 4TH FLOOR NEW YORK, NY 10001		PC	TO SUPPORT THE DUAL INVESTMENT PROGRAM	100,000.
MICHIGAN JEWISH SPORTS FOUNDATION 6632 TELEGRAPH ROAD #304 BLOOMFIELD HILLS, MI 48301		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
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
MICHIGAN OPERA THEATRE 1526 BROADWAY DETROIT, MI 48226		PC	TO SUPPORT "MOT LOOKING FORWARD," AN INITIATIVE TO ENGAGE NEW AUDIENCES IN DIVERSE COMMUNITIES	1,000,000.
NATIONAL RAMAH COMMISSION 3080 BROADWAY NEW YORK, NY 10027		PC	TO SUPPORT THE RAMAH FELLOWS PROGRAM	250,000.
NORTH ROSEDALE PARK CIVIC ASSOCIATION 18445 SCARSDALE STREET DETROIT, MI 48223		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
OAKLAND UNIVERSITY 2200 N. SQUIRREL RD. ROCHESTER, MI 48309-4401		PC	TO SUPPORT THE JUDAIC STUDIES PROGRAM	10,000.
ORCHARDS CHILDREN'S CENTER 24901 NORTHWESTERN HWY, SUITE 500 SOUTHFIELD, MI 48075		PC	TO SUPPORT GENERAL OPERATIONS	5,000.
PRESENTENSE GROUP, INC. 115 EAST 23RD STREET, SUITE 301 NEW YORK, NY 10010		PC	TO SUPPORT THE CREATION OF AN ACCELERATOR IN DETROIT	125,000.
REGENTS OF THE UNIVERSITY OF MICHIGAN, MEDICAL SCHOOL 1000 OAKBROOK DRIVE, SUITE 100 ANN ARBOR, MI 48103		PC	TO SUPPORT THE MEDICAL SCHOOL'S "FAST FORWARD MEDICAL INNOVATION" PROGRAM	970,000.
REGENTS OF THE UNIVERSITY OF MICHIGAN OFFICE OF UNIVERSITY DEVELOPMENT 3003 SOUTH STATE STREET, SUITE 8012 ANN ARBOR, MI 48109-1288		PC	TO SUPPORT INNOVATION AND ENTREPRENEURSHIP ACROSS THE UNIVERSITY OF MICHIGAN COMMUNITY	725,000.
REGENTS OF THE UNIVERSITY OF MICHIGAN OFFICE OF UNIVERSITY DEVELOPMENT 3003 SOUTH STATE STREET, SUITE 8012 ANN ARBOR, MI 48109-1288		PC	TO SUPPORT THE AARON FAMILY FUND AT C.S. MOTT CHILDREN'S HOSPITAL	20,000.
REGENTS OF THE UNIVERSITY OF MICHIGAN OFFICE OF UNIVERSITY DEVELOPMENT 3003 SOUTH STATE STREET, SUITE 8012 ANN ARBOR, MI 48109-1288		PC	TO SUPPORT THE AARON FAMILY FUND AT C.S. MOTT CHILDREN'S HOSPITAL	10,000.
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
SPECIALIZED EMPLOYMENT SERVICES 1108 LAPEER RD. FLINT, MI 48503		PC	TO SUPPORT GENERAL OPERATIONS	10,000.
THE EDISON INSTITUTE INC (DBA THE HENRY FORD) 20900 OAKWOOD BOULEVARD DEARBORN, MI 48124-5029		PC	TO SUPPORT ITS TRANSFORMATION AND GROWTH	500,000.
THE EDISON INSTITUTE INC (DBA THE HENRY FORD) 20900 OAKWOOD BOULEVARD DEARBORN, MI 48124-5029		PC	TO SUPPORT THE CONSTRUCTION OF AN EXHIBIT SPACE FOR THF'S GLASS COLLECTION	3,000,000.
THE EDISON INSTITUTE INC (DBA THE HENRY FORD) 20900 OAKWOOD BOULEVARD DEARBORN, MI 48124-5029		PC	TO SUPPORT GENERAL OPERATIONS	15,000.
THE MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905		PC	TO SUPPORT GENERAL OPERATIONS	15,000.
THE SCHECHTER INSTITUTES, INC. BOX #3566 P.O. BOX 8500 PHILADELPHIA, PA 19178-3566		PC	TO SUPPORT MASTERS DEGREE PROGRAMS FOR TEACHERS AND OTHER SERVICE PROFESSIONALS, ITALI SCHOOLS, AND	1,815,000.
UNITED ISRAEL APPEAL 25 BROADWAY, SUITE 1700 NEW YORK, NY 10004		PC	TO SUPPORT THE JEWISH PEOPLE POLICY INSTITUTE'S EFFORTS TO STEM GROWING POLARIZATION	1,000,000.
UNITED JEWISH FOUNDATION 6735 TELEGRAPH RD BLOOMFIELD, MI 48301		SO II	TO SUPPORT THE SCALING OF SHALOMLEARNING OPERATIONS AND PROGRAMMING	1,000,000.
UNIVERSITY CULTURAL CENTER ASSOCIATION 3939 WOODWARD AVENUE, SUITE 100 DETROIT, MI 48201		PC	TO SUPPORT DLECTRICITY	50,000.
UNIVERSITY OF MICHIGAN HILLEL FOUNDATION, INC. 1429 HILL STREET ANN ARBOR, MI 48104		PC	TO SUPPORT GENERAL OPERATIONS'	5,000.
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
UNIVERSITY OF MICHIGAN HILLEL FOUNDATION, INC. 1429 HILL STREET ANN ARBOR, MI 48104		PC	TO SUPPORT THE EXPANSION OF SHABBAT OUT OF THE BOX, A SHABBAT AND HOLIDAY EXPERIENCE PROGRAM	196,000.
VENTURE FOR AMERICA 40 W. 29TH STREET SUITE 301 NEW YORK, NY 10001		PC	TO SUPPORT THE DETROIT FELLOWSHIP PROGRAM	500,000.
WAYNE STATE UNIVERSITY SCHOOL OF MEDICINE SUITE 1369 540 EAST CANFIELD DETROIT, MI 48230		PC	TO SUPPORT THE DETROIT-ISRAEL MEDICAL STUDENT EXCHANGE PROGRAM	75,000.
WEXNER FOUNDATION 8000 WALTON PARKWAY, SUITE 110 NEW ALBANY, OH 48092		PF	FOR SUPPORT OF THE DAVIDSON SCHOLARS AND WEXNER GRADUATE FELLOWSHIP	2,290,000.
WINNING FUTURES 27500 COSGROVE DRIVE WARREN, MI 43054		PC	TO SUPPORT THE GREG KELSER BASKETBALL CAMP	5,000.
WORLD CUP OF GARDENING 12800 OAK HILL DRIVE DEXTER, MI 48130		PC	TO PROVIDE GENERAL OPERATIONAL FUNDING FOR THE SHOW'S INAUGURAL EVENT	200,000.
YAD EZRA 2850 W 11 MILE ROAD BERKLEY, MI 48072		PC	TO SUPPORT YAD EZRA'S SPRING FUNDRAISER	40,000.
YESHIVA BETH YEHUDA 15751 LINCOLN DRIVE SOUTHFIELD, MI 48076		PC	TO SUPPORT A MATCHING GRANT TO YESHIVATH BETH YEHUDAH FOR SUPPORT OF EDUCATIONAL TRIPS	280,000.
YESHIVA BETH YEHUDA 15751 LINCOLN DRIVE SOUTHFIELD, MI 48076		PC	TO CREATE A NEW GATHERING PLACE FOR YOUNG JEWISH PROFESSIONALS	1,200,000.
YESHIVA GEDOLA OF DETROIT 24600 GREENFIELD RD OAK PARK, MI 48237		PC	TO SUPPORT GENERAL OPERATIONS	10,000.
Total from continuation sheets				

20-3899187

3 Grants and Contributions Paid During the Year (Continuation)**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
CONGREGATION AISH HATORAH OF HUNTINGTON WOODS 25725 COOLIDGE HWY OAK PARK, MI 48237		PC	TO SUPPORT ITS EDUCATIONAL PROGRAMMING	360,000.
CONGREGATION B'NAI BRITH HILLEL 360 CHARLES STREET EAST LANSING, MI 48823		PC	TO SUPPORT AND EXPANSION OF THE ISRAEL FELLOWS PROGRAM AT MICHIGAN STATE UNIVERSITY	150,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201		PC	TO SUPPORT THE NEIGHBORHOOD CONCERT SERIES AND A TWO-WEEK TOUR OF CHINA	2,000,000.
HAZON, INC. 125 MAIDEN LANE, SUITE 8B NEW YORK, NY 10038		PC	TO LAUNCH ITS PROGRAMMING IN DETROIT AS PART OF HAZON DETROIT	1,000,000.
HILLEL: THE FOUNDATION FOR JEWISH CAMPUS LIFE 800 8TH STREET, NW WASHINGTON, DC 20001		PC	TO SUPPORT THE ISRAEL ACTION PLAN, WHICH ADDRESSES ANTI-ISRAEL ACTIVITY AND OFFERS A PROACTIVE PLAN TO	600,000.
JEWISH STUDENT CONNECTION 180 SOUTH BROADWAY SUITE 310 WHITE PLAINS, NY 10605		PC	TO SUPPORT TEEN ENGAGEMENT VIA CLUBS IN PUBLIC AND PRIVATE HIGH SCHOOLS IN THE GREATER DETROIT AREA	200,000.
PRESENTENSE GROUP, INC. 115 EAST 23RD STREET, SUITE 301 NEW YORK, NY 10010		PC	TO SUPPORT THE CREATION OF AN ACCELERATOR IN DETROIT	100,000.
THE EDISON INSTITUTE INC (DBA THE HENRY FORD) 20900 OAKWOOD BOULEVARD DEARBORN, MI 48124-5029		PC	TO SUPPORT ITS TRANSFORMATION AND GROWTH	1,000,000.
UNITED ISRAEL APPEAL 25 BROADWAY, SUITE 1700 NEW YORK, NY 10004		PC	TO SUPPORT THE JEWISH PEOPLE POLICY INSTITUTE'S EFFORTS TO STEM GROWING POLARIZATION	1,000,000.
WEXNER FOUNDATION 8000 WALTON PARKWAY, SUITE 110 NEW ALBANY, OH 43054		PF	FOR SUPPORT OF THE DAVIDSON SCHOLARS AND WEXNER GRADUATE FELLOWSHIP	1,150,000.
Total from continuation sheets				7,560,000.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AMERICAN FRIENDS OF BAR ILAN UNIVERSITY OF ISRAEL
TO SUPPORT THE LOOKSTEIN VIRTUAL JEWISH ACADEMY, AN ONLINE SCHOOL OF
JEWISH STUDIES FOR MIDDLE AND HIGH SCHOOL STUDENTS

NAME OF RECIPIENT - AMERICAN FRIENDS OF YAHAD-IN UNUM
TO IDENTIFY AND DOCUMENT SITES OF JEWISH MASS EXECUTIONS BY NAZI
MOBILE-KILLING UNITS IN EASTERN EUROPE AND LITHUANIA

NAME OF RECIPIENT - AMERICAN JEWISH COMMITTEE
FOR PROJECT INTERCHANGE, WHICH INTRODUCES KEY LEADERS TO ISRAEL DURING
WEEK LONG EDUCATIONAL SEMINARS

NAME OF RECIPIENT - AREIVIM PHILANTHROPIC GROUP
TO DEVELOP AND SUPPORT TRANSFORMATIONAL PROJECTS THROUGH FORMAL AND
EXPERIENTIAL JEWISH, HEBREW, AND ISRAEL EDUCATION

NAME OF RECIPIENT - BELLE ISLE CONSERVANCY
TO SUPPORT THE HISTORIC RESTORATION, INFRASTRUCTURE IMPROVEMENTS, AND
MONTHLY PROGRAMS OF THE BELLE ISLE AQUARIUM

NAME OF RECIPIENT - CLARION FUND INC.
TO SUPPORT EDUCATIONAL PROGRAMMING ON THE DANGERS OF ISLAMIC EXTREMISM,
A PLACE FOR MODERATE MUSLIM VOICES, AND EDUCATION ABOUT WOMENS' AND
CHILDRENS' HUMAN RIGHTS

NAME OF RECIPIENT - COMMUNITY FOUNDATION FOR SOUTHEAST MICHIGAN
TO SUPPORT THE NEW ECONOMY INITIATIVE, A PROGRAM THAT PROMOTES
ENTREPRENEURSHIP AND INNOVATION IN THE DETROIT REGION

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - HAROLD GRINSPOON FOUNDATION

TO SUPPORT THE PJ LIBRARY ALLIANCE, A LITERACY PROGRAM THAT PROVIDES
JEWISH CHILDREN'S BOOKS AND MUSIC TO JEWISH AND INTERFAITH FAMILIES
THROUGH NO-COST SUBSCRIPTIONS

NAME OF RECIPIENT - HEBREW CHARTER SCHOOL CENTER

TO SUPPORT A FEASIBILITY STUDY, OUTREACH, AND PLANNING WORK FOR HEBREW
CHARTER SCHOOLS IN SOUTHEAST MICHIGAN

NAME OF RECIPIENT - HENRY FORD HEALTH SYSTEM

TO SUPPORT THE DAVIDSON CENTER FOR ENTREPRENEURS IN DIGITAL HEALTH AT
THE HENRY FORD INNOVATION INSTITUTE, A DIGITAL HEALTH CENTER WITH A
DUAL FOCUS ON EDUCATION AND ENTREPRENEURSHIP

NAME OF RECIPIENT - HILLEL: THE FOUNDATION FOR JEWISH CAMPUS LIFE

TO SUPPORT THE ISRAEL ACTION PLAN, WHICH ADDRESSES ANTI-ISRAEL ACTIVITY
AND OFFERS A PROACTIVE PLAN TO EDUCATE AND INSPIRE STUDENTS ABOUT
ISRAEL

NAME OF RECIPIENT - ISRAEL & CO.

TO EXPAND ITS PROGRAM AT THE UNIVERSITY OF MICHIGAN, CREATE A PROGRAM
AT MICHIGAN STATE, AND EXPAND ITS OPERATIONS TO SERVE ADDITIONAL
CAMPUSES

NAME OF RECIPIENT - JEWISH FAMILY SERVICES

TO SUPPORT MANY OF THE DETROIT METROPOLITAN COMMUNITY MEMBERS WHO WERE
IMPACTED BY THE FLOOD IN RESTORING THEIR HOMES AND BELONGINGS

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - MICHIGAN OPERA THEATRE

TO SUPPORT "MOT LOOKING FORWARD," AN INITIATIVE TO ENGAGE NEW AUDIENCES
IN DIVERSE COMMUNITIES WITH EXCEPTIONAL YOUNG ARTISTS

NAME OF RECIPIENT - THE SCHECHTER INSTITUTES, INC.

TO SUPPORT MASTERS DEGREE PROGRAMS FOR TEACHERS AND OTHER SERVICE
PROFESSIONALS, TALI SCHOOLS, AND CREATIVE JEWISH STUDY FOR THE GENERAL
PUBLIC

Part XV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AREIVIM PHILANTHROPIC GROUP

TO DEVELOP AND SUPPORT TRANSFORMATIONAL PROJECTS THROUGH FORMAL AND
EXPERIENTIAL JEWISH, HEBREW, AND ISRAEL EDUCATION

NAME OF RECIPIENT - HILLEL: THE FOUNDATION FOR JEWISH CAMPUS LIFE

TO SUPPORT THE ISRAEL ACTION PLAN, WHICH ADDRESSES ANTI-ISRAEL ACTIVITY
AND OFFERS A PROACTIVE PLAN TO EDUCATE AND INSPIRE STUDENTS ABOUT
ISRAEL

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	9,730.	9,730.	
TOTAL TO PART I, LINE 3	9,730.	9,730.	

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
0012 K-1	185,152.	0.	185,152.	185,152.	
0019 K-1	52,764.	0.	52,764.	52,764.	
0020 K-1	81.	0.	81.	81.	
MERRILL LYNCH	22,948.	0.	22,948.	22,948.	
NORTHERN TRUST	7,034,133.	2,574,553.	4,459,580.	4,459,580.	
TO PART I, LINE 4	7,295,078.	2,574,553.	4,720,525.	4,720,525.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
0012 K-1	-70,617.	-70,617.	
0019 K-1	-23,649.	-23,649.	
0020 K-1	-333.	-333.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-94,599.	-94,599.	

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 FEES	121,464.	13,382.		95,709.	
TO FM 990-PF, PG 1, LN 16A	121,464.	13,382.		95,709.	

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 & TAX	306,100.	73,791.		244,636.	
TO FORM 990-PF, PG 1, LN 16B	306,100.	73,791.		244,636.	

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	
HUMAN RESOURCES CONSULTING	93,660.	3,990.		89,612.	
COMMUNICATIONS & WEBSITE CONSULTING	86,850.	0.		86,850.	
PROGRAMMATIC & ORGANIZATIONAL CONSULTING	635,297.	25,297.		609,784.	
TECHNOLOGY CONSULTING	4,170.	837.		3,333.	
OTHER PROFESSIONAL FEES	17,500.	1,757.		15,743.	
CONSULTING FEES	507,632.	429,651.		0.	
CUSTODIAL FEES	48,467.	9,732.		38,735.	
ADVISORY FEES	301,935.	306,143.		0.	
TO FORM 990-PF, PG 1, LN 16C	1,695,511.	777,407.		844,057.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	300,000.	0.		0.	
NORTHERN TRUST - FOREIGN TAXES PAID	168,920.	168,920.		0.	
TO FORM 990-PF, PG 1, LN 18	468,920.	168,920.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LIABILITY INSURANCE	21,970.	4,412.		17,559.	
POSTAGE & MAILING	228.	46.		182.	
OFFICE SUPPLIES	867.	174.		693.	
SUBSCRIPTIONS & BOOKS	1,800.	361.		1,439.	
HARDWARE & SOFTWARE	45,062.	9,048.		36,014.	
TELECOMMUNICATIONS	500.	100.		400.	
FURNITURE & EQUIPMENT	149,553.	5,492.		107,002.	
AMORTIZATION EXPENSE	6,584.	0.		0.	
MEMBERSHIP DUES	64,000.	341.		63,659.	
PAYROLL & BENEFITS SERVICE FEES	2,721.	482.		2,175.	
BANKING FEES	260.	52.		208.	
MISCELLANEOUS EXPENSES	746.	150.		596.	
TO FORM 990-PF, PG 1, LN 23	294,291.	20,658.		229,927.	

FOOTNOTES	STATEMENT	9
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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 4942(G)(3), TOTAL \$27,854,394 AND PURSUANT TO THE GRANT AGREEMENT, THE REPORTING FOUNDATION DID UNDERTAKE SUCH

DISTRIBUTIONS.

IN 2014 THE REPORTING FOUNDATION RECEIVED A GRANT IN THE AMOUNT OF \$370,664,377 FROM THE WILLIAM M. DAVIDSON STOCK 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 4942(G)(3), TOTAL \$31,057,947 AND PURSUANT TO THE GRANT AGREEMENT, THE REPORTING FOUNDATION WILL UNDERTAKE SUCH DISTRIBUTIONS ON OR PRIOR TO DECEMBER 31, 2015.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
2012 SET-ASIDE GRANT PAID IN 2014	3,500,000.
PARTNERSHIP K-1 INCOME	278,942.
OTHER CHANGE IN FUND BALANCE	3,620.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,782,562.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
0037	X		24,105,295.	23,981,810.
0038	X		24,059,657.	24,028,740.
TOTAL U.S. GOVERNMENT OBLIGATIONS			48,164,952.	48,010,550.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			48,164,952.	48,010,550.

FORM 990-PF	CORPORATE STOCK	STATEMENT	12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
0003	36,203,979.	41,818,940.
0026	15,613,236.	15,185,214.
0004	19,458,041.	18,790,222.
0006	13,325,303.	12,347,750.
0007	6,604,730.	5,709,576.
0008	5,976,197.	5,808,217.
0009	20,199,201.	18,301,006.
0005	10,888,662.	10,851,783.
0010	12,397,420.	12,217,138.
0011	6,130,797.	6,111,960.
TOTAL TO FORM 990-PF, PART II, LINE 10B	146,797,566.	147,141,806.

FORM 990-PF	CORPORATE BONDS	STATEMENT	13
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
0036	19,050,128.	19,001,617.	
0000	348,596.	347,980.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	19,398,724.	19,349,597.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	14
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
0027	FMV	5,000,000.	4,979,263.
0028	FMV	5,000,000.	4,984,517.
0012	FMV	9,000,000.	8,811,400.
0013	FMV	8,000,000.	8,023,277.
0014	FMV	8,500,000.	8,784,102.
0015	FMV	7,000,000.	7,046,251.
0016	FMV	8,500,000.	8,564,884.
0017	FMV	8,500,000.	7,722,709.
0018	FMV	6,000,000.	5,987,172.
0019	FMV	9,000,000.	9,041,711.
0020	FMV	7,250,000.	7,106,474.
0021	FMV	8,000,000.	8,239,407.
0022	FMV	8,500,000.	9,911,833.
0024	FMV	6,750,000.	6,784,291.
0025	FMV	8,000,000.	9,085,364.
0031	FMV	7,000,000.	7,277,915.
0033	FMV	7,500,000.	7,779,851.
0034	FMV	6,500,000.	6,467,950.
0030	FMV	28,016,193.	21,883,221.
0032	FMV	24,700,250.	20,233,065.
0035	FMV	19,802,297.	18,827,762.
0023	FMV	1,388,754.	1,657,926.
0001	FMV	311,080,478.	340,901,015.
TOTAL TO FORM 990-PF, PART II, LINE 13		518,987,972.	540,101,360.

FORM 990-PF	OTHER ASSETS		STATEMENT 15
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORGANIZATIONAL COST	98,755.	98,755.	98,755.
ACCUMULATED AMORTIZATION - ORGANIZATIONAL COST	-52,671.	-59,255.	-59,255.
TO FORM 990-PF, PART II, LINE 15	46,084.	39,500.	39,500.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 16
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JONATHAN AARON 3155 W. BIG BEAVER ROAD, SUITE 250 TROY, MI 48084	CLASS A DIRECTOR 40.00	AND PRESIDENT 300,000.	0.	0.
MARY AARON 3155 W. BIG BEAVER ROAD, SUITE 250 TROY, MI 48084	CLASS A DIRECTOR 1.00	0.	0.	0.
ETHAN DAVIDSON 3155 W. BIG BEAVER ROAD, SUITE 250 TROY, MI 48084	CLASS D DIRECTOR 1.00	AND TREASURER 10,000.	0.	0.
KAREN DAVIDSON 3155 W. BIG BEAVER ROAD, SUITE 250 TROY, MI 48084	CLASS A DIRECTOR 1.00	0.	0.	0.
OSCAR FELDMAN 3155 W. BIG BEAVER ROAD, SUITE 250 TROY, MI 48084	CLASS A DIRECTOR 1.00	0.	0.	0.
RALPH GERSON 3155 W. BIG BEAVER ROAD, SUITE 250 TROY, MI 48084	CLASS A DIRECTOR 1.00	0.	0.	0.
ELI SAULSON 3155 W. BIG BEAVER ROAD, SUITE 250 TROY, MI 48084	CLASS A DIRECTOR 1.00	0.	0.	0.

WILLIAM DAVIDSON FOUNDATION

20-3899187

DANIELLE OLEKSZYK	CHIEF FINANCIAL OFFICER			
3155 W. BIG BEAVER ROAD, SUITE 250	40.00	92,333.	2,083.	0.
TROY, MI 48084				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		402,333.	2,083.	0.
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 17

GRANTEE'S NAME

WEXNER FOUNDATION

GRANTEE'S ADDRESS8000 WALTON PARKWAY, SUITE 110
NEW ALBANY , OH 43054GRANT AMOUNT

2,290,000.

DATE OF GRANT

07/02/14

AMOUNT EXPENDED

1,865,840.

PURPOSE OF GRANT

FOR SUPPORT OF THE DAVIDSON SCHOLARS AND WEXNER GRADUATE FELLOWSHIP

DATES OF REPORTS BY GRANTEE

07/29/15

ANY DIVERSION BY GRANTEE

NONE

GRANTEE'S NAME

GUARDIAN INDUSTRIES EDUCATIONAL FOUNDATION

GRANTEE'S ADDRESS2300 HARMON ROAD
AUBURN HILLS, MI 48326

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
650,000.	06/19/14	496,000.

PURPOSE OF GRANTTO SUPPORT THE GUARDIAN INDUSTRIES EDUCATIONAL FOUNDATION COLLEGIATE
SCHOLARSHIPSDATES OF REPORTS BY GRANTEE

9/30/14, 3/30/15

ANY DIVERSION BY GRANTEE

NONE

GRANTEE'S NAME

DRAPER RICHARDS KAPLAN FOUNDATION

GRANTEE'S ADDRESS1600 EL CAMINO REAL SUITE 155
MENLO PARK, CA 94025

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
1,000,000.	12/12/14	0.

PURPOSE OF GRANT

TO SUPPORT SOCIAL ENTREPRENEURSHIP IN THE DETROIT REGION

DATES OF REPORTS BY GRANTEE

4/21/15

ANY DIVERSION BY GRANTEE

NONE

FORM 990-PF

REDUCTION EXPLANATION
PART X, LINE 1E

STATEMENT 18

EXPLANATION FOR REDUCTION CLAIMED FOR BLOCKAGE OR OTHER FACTORS

GUARDIAN INDUSTRIES CORPORATION VOTING COMMON STOCK HAS BEEN VALUED USING A \$1,027.50 PER SHARE DISCOUNT (20%) FOR LACK OF MARKETABILITY. BASED UPON NORMAL VALUATION PRINCIPLES APPLICABLE UNDER SECTION 2031. THESE SHARES REPRESENT 11.1% 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).

SHARES RECEIVED THRU 2013:

65,959.40 SHS * \$5,137.50 = \$388,866,417.50
65,959.40 SHS * \$4,110.00 = \$271,093,134.00
65,959.40 SHS * \$1,027.50 = \$ 67,773,283.50

SHARES RECEIVED DURING 2014:

8,963.90 SHS * \$5,137.50 = \$3,837,669.69 ***
8,963.90 SHS * \$4,110.00 = \$3,070,135.75 ***
8,963.90 SHS * \$1,027.50 = \$ 767,533.94 ***

TOTAL DISCOUNT = \$68,540,817.44

*** PRORATED FOR MONTHS 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 DISTRIBUTIONSWILLIAM DAVIDSON FOUNDATION
EIN: 20-3899187PURSUANT TO IRC SECTION 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE
ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO DESIGNATE THE QUALIFYING
DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S
UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.