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

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) 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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: Hilda & Preston Davis Foundation

A Employer identification number: 23-7966458

Number and street (or P O box number if mail is not delivered to street address): c/o John Iskrant Esq 1600 Market St — Room/suite: 3600

B Telephone number (see instructions): (215)751-2338

City or town, state or province, country, and ZIP or foreign postal code: Philadelphia, PA 19103

C If exemption application is pending, check here ► ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► $ 58,788,463

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

Part I Analysis of Revenue and Expenses

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

	Line	Description	(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 (attach schedule)	20,016,554			SCH B & STMT 9
	2	Check ► ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	24,279	24,279		STATEMENT 1
	4	Dividends and interest from securities	741,121	733,674		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,292,759			STATEMENT 15
	b	Gross sales price for all assets on line 6a 5,724,606				
	7	Capital gain net income (from Part IV, line 2)		2,292,759		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total Add lines 1 through 11	23,074,713	3,050,712		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	471,426	141,428		329,999
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) STMT 3	16,374	4,912		11,462
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 4	218,520	160,322		58,198
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	37,401	9,201		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,317	395		922
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 6	773	23		750
	24	Total operating and administrative expenses Add lines 13 through 23	745,811	316,281		401,331
	25	Contributions, gifts, grants paid STMT 7	1,826,754			1,826,754
	26	Total expenses and disbursements. Add lines 24 and 25	2,572,565	316,281		2,228,085
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	20,502,148			
	b	Net investment income (if negative, enter -0-)		2,734,431		
	c	Adjusted net income (if negative, enter -0-)			0	

RECEIVED
MAY 1 6 2016
OGDEN, UT
IRS-OSC

SCANNED JUN 0 1 2016

For Paperwork Reduction Act Notice, see instructions

EEA

Form 990-PF (2015)

66 4

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		59,208	59,208
	2 Savings and temporary cash investments	10,838,586	8,440,058	8,440,058
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 13	3,834,597	5,049,096	7,515,603
	c Investments - corporate bonds (attach schedule) STMT 14	577,370	580,812	628,313
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 12	17,228,438	35,150,559	42,145,281
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	32,478,991	49,279,733	58,788,463
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	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	32,478,991	49,279,733	
	30 Total net assets or fund balances (see instructions)	32,478,991	49,279,733	
	31 Total liabilities and net assets/fund balances (see instructions)	32,478,991	49,279,733	

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	32,478,991
2 Enter amount from Part I, line 27a	2	20,502,148
3 Other increases not included in line 2 (itemize) ▶ STATEMENT 10	3	14,477
4 Add lines 1, 2, and 3	4	52,995,616
5 Decreases not included in line 2 (itemize) ▶ STATEMENT 11	5	3,715,883
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	49,279,733

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statements			
b	Class Action Proceeds	P		
c	Capital Gains Dividends			
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	5,524,961		3,431,847	2,093,114
b	10,382			10,382
c	189,263			189,263
d				
e				

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				2,093,114
b				10,382
c				189,263
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } — 2 — 2,292,759

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 .... — 3 —

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2014	2,080,347	41,041,905	0.050688
2013	2,112,886	38,537,574	0.054827
2012	2,083,386	36,200,258	0.057552
2011	2,257,855	36,556,227	0.061764
2010	1,852,276	34,437,963	0.053786

2	Total of line 1, column (d)	2	0.278616
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055723
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	43,225,099
5	Multiply line 4 by line 3	5	2,408,632
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	27,344
7	Add lines 5 and 6	7	2,435,976
8	Enter qualifying distributions from Part XII, line 4	8	2,228,085

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	54,689
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	54,689
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	54,689
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 30,867		
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	30,867
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	23,822
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ▶ Refunded ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ____ (2) On foundation managers. ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

Part VII-A Statements Regarding Activities (continued)

				Yes	No
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?		13	X	

Website address ► www.hpdavis.org

14 The books are in care of ► Foundation Services LLC Telephone no. ► 203-629-8552
Located at ► 640 W Putnam Ave, Fl 3, Greenwich, CT ZIP+4 ► 06830

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

			Yes	No
16	At any time during calendar year 2015, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		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 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Geoffrey M Parkinson c/o John Iskrant Esq 1600 Mark, 19103	Trustee 20.00	235,713	0	0
John D Iskrant, Esq c/o John Iskrant Esq 1600 Mark, 19103	Trustee 20.00	235,713	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		
Total number of others receiving over $50,000 for professional services ▶		

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	0
2	
3	
4	

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

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

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	35,712,888
b	Average of monthly cash balances	1b	8,170,461
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	43,883,349
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	43,883,349
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	658,250
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,225,099
6	Minimum investment return. Enter 5% of line 5	6	2,161,255

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	2,161,255
2a	Tax on investment income for 2015 from Part VI, line 5	2a	54,689		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	54,689
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,106,566
4	Recoveries of amounts treated as qualifying distributions			4	10,000
5	Add lines 3 and 4			5	2,116,566
6	Deduction from distributable amount (see instructions)			6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,116,566

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,228,085
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,228,085
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,228,085

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					2,116,566
2 Undistributed income, if any, as of the end of 2015:					
a Enter amount for 2014 only					
b Total for prior years: ______, ______, ______					
3 Excess distributions carryover, if any, to 2015:					
a From 2010	140,196				
b From 2011	448,920				
c From 2012	294,899				
d From 2013	215,454				
e From 2014	82,707				
f Total of lines 3a through e		1,182,176			
4 Qualifying distributions for 2015 from Part XII, line 4. ► $ 2,228,085					
a Applied to 2014, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2015 distributable amount					2,116,566
e Remaining amount distributed out of corpus		111,519			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below.					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,293,695			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b. Taxable amount - see instructions					
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					0
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)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		140,196			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a		1,153,499			
10 Analysis of line 9:					
a Excess from 2011	448,920				
b Excess from 2012	294,899				
c Excess from 2013	215,454				
d Excess from 2014	82,707				
e Excess from 2015	111,519				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

STATEMENT 16

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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
a Paid during the year				
See Statement 7				1,826,754
Total			▶ 3a	1,826,754
b Approved for future payment				
See Statement 8				426,474
Total			▶ 3b	426,474

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24,279	
4 Dividends and interest from securities			14	741,121	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,292,759	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				3,058,159	

13 Total. Add line 12, columns (b), (d), and (e) 13 3,058,159

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

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 5.2.16 | Title Trustee

May the IRS discuss this return with the preparer shown below (see inst)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Geoffrey Parkinson		04-28-2016		P01950805

Firm's name ▶ Foundation Services LLC | Firm's EIN ▶

Firm's address ▶ 640 W Putnam Ave, Fl 3 Greenwich CT 06830 | Phone no 203-629-8552

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

2015

Name of the organization	Employer identification number
Hilda & Preston Davis Foundation	23-7966458

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).

Name of organization: Hilda & Preston Davis Foundation

Employer identification number: 23-7966458

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	Preston Davis Char Remainder Trust c/o John Iskrant Esq 1600 Market St Philadelphia, PA 19103	$ 20,016,554	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization: Hilda & Preston Davis Foundation

Employer identification number: 23-7966458

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	{See Attached Statement}	$ 20,016,554	VARIOUS
		$	
		$	
		$	
		$	
		$	

Hilda & Preston Davis Foundation
EIN: 23-7966458
2015 Return of Private Foundation (Form 990-PF)

Attachment to Part X Minimum Investment Return

Part X, Line 1a - Average Monthly Fair Market Value of Securities

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

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
Jan-15	$30,805,114.12	$30,200,499.48	$30,502,806.80
Feb-15	$30,200,499.48	$31,368,957.97	$30,784,728.73
Mar-15	$31,368,957.97	$30,814,178.82	$31,091,568.40
Apr-15	$30,814,178.82	$30,939,181.43	$30,876,680.13
May-15	$30,939,181.43	$35,925,275.84	$33,432,228.64
Jun-15	$35,925,275.84	$35,586,064.13	$35,755,669.99
Jul-15	$35,586,064.13	$35,204,547.58	$35,395,305.86
Aug-15	$35,204,547.58	$33,657,865.83	$34,431,206.71
Sep-15	$33,657,865.83	$32,671,240.89	$33,164,553.36
Oct-15	$32,671,240.89	$39,957,865.07	$36,314,552.98
Nov-15	$39,957,865.07	$51,681,825.77	$45,819,845.42
Dec-15	$51,681,825.77	$50,289,196.49	$50,985,511.13
Average Fair Market Value of Securities			**$35,712,888.18**

Part X, Line 1b - Average Monthly Cash Balances

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
Jan-15	$10,763,585.89	$10,772,224.56	$10,767,905.23
Feb-15	$10,772,224.56	$10,964,890.93	$10,868,557.75
Mar-15	$10,964,890.93	$10,669,043.19	$10,816,967.06
Apr-15	$10,669,043.19	$10,941,432.92	$10,805,238.06
May-15	$10,941,432.92	$ 6,109,401.03	$ 8,525,416.98
Jun-15	$ 6,109,401.03	$ 5,830,454.90	$ 5,969,927.97
Jul-15	$ 5,830,454.90	$ 5,883,520.41	$ 5,856,987.66
Aug-15	$ 5,883,520.41	$ 5,799,871.84	$ 5,841,696.13
Sep-15	$ 5,799,871.84	$ 5,766,651.96	$ 5,783,261.90
Oct-15	$ 5,766,651.96	$ 7,174,072.23	$ 6,470,362.10
Nov-15	$ 7,174,072.23	$ 8,502,547.40	$ 7,838,309.82
Dec-15	$ 8,502,547.40	$ 8,499,265.54	$ 8,500,906.47
Average Monthly Cash Balance			**$ 8,170,461.42**

DETAILS FOR SCHEDULE B, PART II
CASH AND NONCASH CONTRIBUTIONS

Settle Date	Security Name	Description	Transaction Description	P/I	Amount
13-Oct-15	CASH & CASH EQUIVALENTS	Cash Receipt	TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 10570115800 AVAILABLE PRINCIPAL BALANCE AS OF 10/13/15	P	$ 400,049.40
13-Oct-15	CASH & CASH EQUIVALENTS-INCOME	Cash Receipt	TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 10570115800 AVAILABLE INCOME BALANCE AS OF 10/13/15	I	$ 1,881.77
16-Nov-15	CASH & CASH EQUIVALENTS-INCOME	Cash Receipt	TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 10570115800 FINAL INCOME BALANCE AS OF 11/13/15	I	$ 5,657.70
16-Nov-15	CASH & CASH EQUIVALENTS	Cash Receipt	TRANSFER FROM ANOTHER ACCOUNT PAID FROM ACCOUNT # 10570115800 FINAL PRINCIPAL BALANCE AS OF 11/13/15	P	$ 1,274.95
					$ 408,863.82

Cost Basis
$ 5,039,772.43

Settle Date	Security Name	Description	Transaction Description	P/I	Shares	Ticker	Amount
13-Oct-15	PFIZER INC	Receipt in Kind	1500.0000 SHARES OF PFIZER INC	P	1,500.00	PFE	
13-Oct-15	ALLY FINANCIAL INC	Receipt in Kind	2270.0000 SHARES OF ALLY FINANCIAL INC	P	2,270.00	ALLY	
13-Oct-15	AMAZON COM INC	Receipt in Kind	195 0000 SHARES OF AMAZON COM INC	P	195.00	AMZN	
13-Oct-15	ANADARKO PETROLEUM CORP	Receipt in Kind	350 0000 SHARES OF ANADARKO PETROLEUM CORP	P	350.00	APC	
13-Oct-15	ACCENTURE PLC-CL A	Receipt in Kind	532.0000 SHARES OF ACCENTURE PLC-CL A	P	532.00	ACN	
13-Oct-15	ADOBE SYSTEMS INC	Receipt in Kind	760 0000 SHARES OF ADOBE SYSTEMS INC	P	760 00	ADBE	
13-Oct-15	AT&T INC	Receipt in Kind	900 0000 SHARES OF AT&T INC	P	900 00	T	
13-Oct-15	AFLAC INC	Receipt in Kind	400.0000 SHARES OF AFLAC INC	P	400.00	AFL	
13-Oct-15	AVAGO TECHNOLOGIES LTD	Receipt in Kind	500 0000 SHARES OF AVAGO TECHNOLOGIES LTD	P	500 00		
13-Oct-15	BANK OF AMERICA CORP	Receipt in Kind	5900.0000 SHARES OF BANK OF AMERICA CORP	P	5,900.00	BAC	
13-Oct-15	BRISTOL-MYERS SQUIBB CO	Receipt in Kind	1000 0000 SHARES OF BRISTOL-MYERS SQUIBB CO	P	1,000.00	BMY	
13-Oct-15	CAPITAL ONE FINANCIAL CORP	Receipt in Kind	700.0000 SHARES OF CAPITAL ONE FINANCIAL CORP	P	700.00	COF	
13-Oct-15	AFLAC INC	Receipt in Kind	550.0000 SHARES OF AFLAC INC	P	550.00	AFL	
13-Oct-15	ALLERGAN PLC	Receipt in Kind	650.0000 SHARES OF ALLERGAN PLC	P	650.00	AGN	
13-Oct-15	COSTCO WHSL CORP NEW	Receipt in Kind	300 0000 SHARES OF COSTCO WHSL CORP NEW	P	300.00	COST	
13-Oct-15	EATON CORP PLC	Receipt in Kind	1200 0000 SHARES OF EATON CORP PLC	P	1,200.00	ETN	
13-Oct-15	EATON CORP PLC	Receipt in Kind	800.0000 SHARES OF EATON CORP PLC	P	800 00	ETN	
13-Oct-15	ELECTRONIC ARTS INC	Receipt in Kind	1000 0000 SHARES OF ELECTRONIC ARTS INC	P	1,000.00	EA	
13-Oct-15	EXXON MOBIL CORP	Receipt in Kind	967.6500 SHARES OF EXXON MOBIL CORP	P	967.65	XOM	
13-Oct-15	EXXON MOBIL CORP	Receipt in Kind	532 3500 SHARES OF EXXON MOBIL CORP	P	532 35	XOM	
13-Oct-15	ANHEUSER BUSCH INBEV SPN	Receipt in Kind	325.0000 SHARES OF ANHEUSER BUSCH INBEV SPN	P	325.00	BUD	
13-Oct-15	APPLE INC	Receipt in Kind	1515 0000 SHARES OF APPLE INC	P	1,515 00	AAPL	
13-Oct-15	GENERAL ELECTRIC CO	Receipt in Kind	300 0000 SHARES OF GENERAL ELECTRIC CO	P	300 00	GE	
13-Oct-15	GENERAL ELECTRIC CO	Receipt in Kind	500 0000 SHARES OF GENERAL ELECTRIC CO	P	500 00	GE	

13-Oct-15	GENERAL ELECTRIC CO	Receipt in Kind	700 0000 SHARES OF GENERAL ELECTRIC CO	P	700 00	GE	
13-Oct-15	HARTFORD FINL SVCS GROUP INC	Receipt in Kind	1600 0000 SHARES OF HARTFORD FINL SVCS GROUP INC	P	1,600.00	HIG	
13-Oct-15	CELANESE CORP -SER A	Receipt in Kind	500 0000 SHARES OF CELANESE CORP -SER A	P	500.00	CE	
13-Oct-15	HERSHEY CO	Receipt in Kind	600 0000 SHARES OF HERSHEY CO	P	600.00	HSY	
13-Oct-15	CELANESE CORP -SER A	Receipt in Kind	500 0000 SHARES OF CELANESE CORP -SER A	P	500 00	CE	
13-Oct-15	CHEVRON CORPORATION	Receipt in Kind	300.0000 SHARES OF CHEVRON CORPORATION	P	300 00	CVX	
13-Oct-15	INGERSOLL-RAND PLC	Receipt in Kind	1200 0000 SHARES OF INGERSOLL-RAND PLC	P	1,200.00	IR	
13-Oct-15	INTERCONTINENTAL EXCHANGE INC	Receipt in Kind	200 0000 SHARES OF INTERCONTINENTAL EXCHANGE INC	P	200.00	ICE	
13-Oct-15	INTERCONTINENTAL EXCHANGE INC	Receipt in Kind	250 0000 SHARES OF INTERCONTINENTAL EXCHANGE INC	P	250 00	ICE	
13-Oct-15	INVESCO LTD	Receipt in Kind	1200 0000 SHARES OF INVESCO LTD	P	1,200.00	IVZ	
13-Oct-15	CISCO SYSTEMS INC	Receipt in Kind	1370.0000 SHARES OF CISCO SYSTEMS INC	P	1,370 00	CSCO	
13-Oct-15	INVESCO LTD	Receipt in Kind	1200 0000 SHARES OF INVESCO LTD	P	1,200 00	IVZ	
13-Oct-15	JOHNSON CONTROLS INC	Receipt in Kind	600.0000 SHARES OF JOHNSON CONTROLS INC	P	600.00	JCI	
13-Oct-15	JOHNSON CONTROLS INC	Receipt in Kind	500.0000 SHARES OF JOHNSON CONTROLS INC	P	500.00	JCI	
13-Oct-15	MARATHON OIL CORP	Receipt in Kind	1100.0000 SHARES OF MARATHON OIL CORP	P	1,100 00	MRO	
13-Oct-15	MARATHON OIL CORP	Receipt in Kind	600.0000 SHARES OF MARATHON OIL CORP	P	600.00	MRO	
13-Oct-15	MEAD JOHNSON NUTRITION	Receipt in Kind	550.0000 SHARES OF MEAD JOHNSON NUTRITION	P	550.00	MJN	
13-Oct-15	NIKE INC CLASS B	Receipt in Kind	400 0000 SHARES OF NIKE INC CLASS B	P	400 00	NKE	
13-Oct-15	COMCAST CORP CL A	Receipt in Kind	1200 0000 SHARES OF COMCAST CORP CL A	P	1,200 00	CMCSA	
13-Oct-15	F N F GROUP	Receipt in Kind	1000.0000 SHARES OF F N F GROUP	P	1,000.00	FNF	
13-Oct-15	F N F GROUP	Receipt in Kind	670.0000 SHARES OF F N F GROUP	P	670.00	FNF	
13-Oct-15	FACEBOOK INC-A	Receipt in Kind	1200 0000 SHARES OF FACEBOOK INC-A	P	1,200.00	FB	
13-Oct-15	GILEAD SCIENCES INC	Receipt in Kind	1400.0000 SHARES OF GILEAD SCIENCES INC	P	1,400 00	GILD	
13-Oct-15	GILEAD SCIENCES INC	Receipt in Kind	600 0000 SHARES OF GILEAD SCIENCES INC	P	600.00	GILD	
13-Oct-15	HALLIBURTON CO	Receipt in Kind	1400.0000 SHARES OF HALLIBURTON CO	P	1,400 00	HAL	
13-Oct-15	HARLEY DAVIDSON INC	Receipt in Kind	750 0000 SHARES OF HARLEY DAVIDSON INC	P	750.00	HOG	
13-Oct-15	PFIZER INC	Receipt in Kind	300 0000 SHARES OF PFIZER INC	P	300.00	PFE	
13-Oct-15	PFIZER INC	Receipt in Kind	1000.0000 SHARES OF PFIZER INC	P	1,000 00	PFE	
13-Oct-15	PFIZER INC	Receipt in Kind	1000 0000 SHARES OF PFIZER INC	P	1,000 00	PFE	
13-Oct-15	PHILIP MORRIS INTERNAT	Receipt in Kind	1100 0000 SHARES OF PHILIP MORRIS INTERNAT	P	1,100 00	PM	
13-Oct-15	PHILLIPS 66	Receipt in Kind	610.0000 SHARES OF PHILLIPS 66	P	610.00	PSX	
13-Oct-15	HOME DEPOT INC	Receipt in Kind	700 0000 SHARES OF HOME DEPOT INC	P	700.00	HD	
13-Oct-15	PRAXAIR INC	Receipt in Kind	550 0000 SHARES OF PRAXAIR INC	P	550.00	PX	
13-Oct-15	PROCTER & GAMBLE CO	Receipt in Kind	500.0000 SHARES OF PROCTER & GAMBLE CO	P	500 00	PG	

13-Oct-15	SALESFORCE.COM INC	Receipt in Kind	1300.0000 SHARES OF SALESFORCE COM INC	P	1,300.00	CRM	
13-Oct-15	HONEYWELL INTL INC	Receipt in Kind	1800.0000 SHARES OF HONEYWELL INTL INC	P	1,800 00	HON	
13-Oct-15	SERVICENOW INC	Receipt in Kind	850.0000 SHARES OF SERVICENOW INC	P	850.00	NOW	
13-Oct-15	SHIRE PLC	Receipt in Kind	300.0000 SHARES OF SHIRE PLC	P	300.00	SHPG	
13-Oct-15	T E CONNECTIVITY LTD	Receipt in Kind	800 0000 SHARES OF T E CONNECTIVITY LTD	P	800.00	TEL	
13-Oct-15	TEVA PHARMACEUTICAL INDS ADR	Receipt in Kind	1200.0000 SHARES OF TEVA PHARMACEUTICAL INDS ADR	P	1,200 00	TEVA	
13-Oct-15	TIME WARNER INC	Receipt in Kind	1000.0000 SHARES OF TIME WARNER INC	P	1,000 00	TWX	
13-Oct-15	NXP SEMICONDUCTORS N V	Receipt in Kind	550 0000 SHARES OF NXP SEMICONDUCTORS N V	P	550.00	NXPI	
13-Oct-15	P V H CORP	Receipt in Kind	200 0000 SHARES OF P V H CORP	P	200.00	PVH	
13-Oct-15	P V H CORP	Receipt in Kind	250 0000 SHARES OF P V H CORP	P	250.00	PVH	
13-Oct-15	WALT DISNEY CO/THE	Receipt in Kind	400.0000 SHARES OF WALT DISNEY CO/THE	P	400 00	DIS	
13-Oct-15	BNY MELLON EMERGING MKTS-M	Receipt in Kind	30044 1430 UNITS OF BNY MELLON EMERGING MKTS-M	P	30,044.14	MEMKX	
13-Oct-15	BNY MELLON INTERNATIONAL-M	Receipt in Kind	17341 0400 UNITS OF BNY MELLON INTERNATIONAL-M	P	17,341.04	MPITX	
13-Oct-15	BNY MELLON INTERNATIONAL-M	Receipt in Kind	6067 9610 UNITS OF BNY MELLON INTERNATIONAL-M	P	6,067.96	MPITX	
13-Oct-15	BNY MELLON M/C MULTI-STRATEGY FUND	Receipt in Kind	10766 5800 UNITS OF BNY MELLON M/C MULTI-STRATEGY	P	10,766.58	MPMCX	
13-Oct-15	BNY MELLON M/C MULTI-STRATEGY FUND	Receipt in Kind	1939 4880 UNITS OF BNY MELLON M/C MULTI-STRATEGY	P	1,939.49	MPMCX	
13-Oct-15	BNY MELLON M/C MULTI-STRATEGY FUND	Receipt in Kind	3322.2590 UNITS OF BNY MELLON M/C MULTI-STRATEGY	P	3,322.26	MPMCX	
13-Oct-15	BNY MELLON M/C MULTI-STRATEGY FUND	Receipt in Kind	12714.5580 UNITS OF BNY MELLON M/C MULTI-STRATEGY	P	12,714.56	MPMCX	
13-Oct-15	BNY MELLON S/C MULTI-STRATEGY FUND	Receipt in Kind	5244.7550 UNITS OF BNY MELLON S/C MULTI-STRATEGY	P	5,244.76	MPSSX	
13-Oct-15	DREYFUS DIVERSIFIED EM MK-Y	Receipt in Kind	6568 5770 UNITS OF DREYFUS DIVERSIFIED EM MK-Y	P	6,568 58	SBYEX	
13-Oct-15	DREYFUS INTERNATIONAL STOCK-Y	Receipt in Kind	9326.5920 UNITS OF DREYFUS INTERNATIONAL STOCK-Y	P	9,326.59	DISYX	
13-Oct-15	DREYFUS INTL SMALL CAP-Y	Receipt in Kind	7215 0070 UNITS OF DREYFUS INTL SMALL CAP-Y	P	7,215.01	DYYPX	
13-Oct-15	DREYFUS SELECT MGER S/C GR-Y	Receipt in Kind	897 9770 UNITS OF DREYFUS SELECT MGER S/C GR-Y	P	897.98	DSGYX	
13-Oct-15	DREYFUS SELECT MGER S/C GR-Y	Receipt in Kind	1010 0890 UNITS OF DREYFUS SELECT MGER S/C GR-Y	P	1,010.09	DSGYX	
13-Oct-15	PALO ALTO NETWORKS INC	Receipt in Kind	350 0000 SHARES OF PALO ALTO NETWORKS INC	P	350.00	PANW	
13-Oct-15	PEPSICO INC	Receipt in Kind	1000.0000 SHARES OF PEPSICO INC	P	1,000.00	PEP	
13-Oct-15	PEPSICO INC	Receipt in Kind	500 0000 SHARES OF PEPSICO INC	P	500.00	PEP	
13-Oct-15	PNC FINANCIAL SERVICES GROUP	Receipt in Kind	650 0000 SHARES OF PNC FINANCIAL SERVICES GROUP	P	650.00	PNC	
13-Oct-15	SCHLUMBERGER LTD	Receipt in Kind	400 0000 SHARES OF SCHLUMBERGER LTD	P	400 00	SLB	
13-Oct-15	SCHLUMBERGER LTD	Receipt in Kind	250 0000 SHARES OF SCHLUMBERGER LTD	P	250 00	SLB	
13-Oct-15	SCHWAB CHARLES CORP NEW	Receipt in Kind	2270.0000 SHARES OF SCHWAB CHARLES CORP NEW	P	2,270.00	SCHW	
13-Oct-15	SEMPRA ENERGY	Receipt in Kind	1200.0000 SHARES OF SEMPRA ENERGY	P	1,200 00	SRE	
13-Oct-15	UNION PAC CORP	Receipt in Kind	1000 0000 SHARES OF UNION PAC CORP	P	1,000.00	UNP	
13-Oct-15	VALERO ENERGY CORP NEW	Receipt in Kind	1600 0000 SHARES OF VALERO ENERGY CORP NEW	P	1,600.00	VLO	

13-Oct-15	VERIZON COMMUNICATIONS INC	Receipt in Kind	1500 0000 SHARES OF VERIZON COMMUNICATIONS INC	P	1,500 00	VZ	
13-Oct-15	VERIZON COMMUNICATIONS INC	Receipt in Kind	1400.0000 SHARES OF VERIZON COMMUNICATIONS INC	P	1,400 00	VZ	
13-Oct-15	WELLS FARGO & COMPANY	Receipt in Kind	900 0000 SHARES OF WELLS FARGO & COMPANY	P	900.00	WFC	
13-Oct-15	YUM! BRANDS INC	Receipt in Kind	700 0000 SHARES OF YUM! BRANDS INC	P	700.00	YUM	
13-Oct-15	YUM! BRANDS INC	Receipt in Kind	200.0000 SHARES OF YUM! BRANDS INC	P	200 00	YUM	
13-Oct-15	DREYFUS SELECT MGER S/C VL-Y	Receipt in Kind	881 3960 UNITS OF DREYFUS SELECT MGER S/C VL-Y	P	881 40	DMVYX	
13-Oct-15	DREYFUS SELECT MGER S/C VL-Y	Receipt in Kind	985 0190 UNITS OF DREYFUS SELECT MGER S/C VL-Y	P	985 02	DMVYX	
13-Oct-15	DREYFUS SELECT MGER S/C VL-Y	Receipt in Kind	2107 9260 UNITS OF DREYFUS SELECT MGER S/C VL-Y	P	2,107 93	DMVYX	
13-Oct-15	DREYFUS/NEWTON INTERN EQTY-Y	Receipt in Kind	5449.1990 UNITS OF DREYFUS/NEWTON INTERN EQTY-Y	P	5,449.20	NIEYX	
13-Oct-15	ADVANTAGE DYN TOTAL RET -Y	Receipt in Kind	5119.0490 UNITS OF ADVANTAGE DYN TOTAL RET -Y	P	5,119 05	AVGYX	

[redacted]

Transactions by Type of Activity *(continued)*

CONTRIBUTIONS CONTINUED

Total Securities Bought and Sold				**$0.00**	**-$4,921,671.46**	**USD**
Securities Withdrawals and Deposits						
11/02/15	CUSTOMER AUTHORIZED TRANSFER VXX	BARCLAYS BK PLC IPATH S&P 500 VIX SHORT TERM FUTURES ETN NEW 2013 ISIN#US06742E7114 TRANS FRM AHH-001408	531 000		9,494 28	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER HACK	FACTORSHARES TR PUREFUNDS ISE CYBER SEC ETF TRANS FRM AHH-001408	3,100.000		84,413.00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER SLV	ISHARES SILVER TR ISHARES TRANS FRM AHH-001408	3,500.000		51,520.00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER OEF	ISHARES TR S&P 100 ETF TRANS FRM AHH-001408	5,100.000		479,247 00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER TIP	ISHARES TR TIPS BD ETF TRANS FRM AHH-001408	2,500 000		277,275 00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER AGG	ISHARES TR CORE U S AGGREGATE BD ETF TRANS FRM AHH-001408	10,000.000		1,090,200 00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER EEM	ISHARES TR MSCI EMERGING MKTS ETF TRANS FRM AHH-001408	4,100.000		145,796 00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER IVW	ISHARES TR S&P 500 GROWTH ETF TRANS FRM AHH-001408	500.000		59,630.00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER IXC	ISHARES TR GLOBAL ENERGY ETF TRANS FRM AHH-001408	4,000.000		129,760 00	USD
11/02/15	CUSTOMER AUTHORIZED TRANSFER ILF	ISHARES TR LATIN AMER 40 ETF TRANS FRM AHH-001408	2,200 000		52,976 00	USD

Go paperless

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE SIPC

BNY MELLON
BNY Mellon Wealth Management Direct
A Division of MBSC Securities Corporation
144 Glenn Curtiss Boulevard • 5th Floor
Uniondale, NY 11556-0144 • 800 830 0549

[redacted]

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Withdrawals and Deposits *(continued)*								
11/02/15		CUSTOMER AUTHORIZED TRANSFER IVE	ISHARES TR S&P 500 VALUE ETF TRANS FRM AHH-001408	5,000.000			457,400 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER SHY	ISHARES TR BARCLAYS 1-3 YR TREAS BD ETF TRANS FRM AHH-001408	21,500.000			1,821,910.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER EFA	ISHARES TR MSCI EAFE ETF TRANS FRM AHH-001408	3,000 000			185,070.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER IWN	ISHARES TR RUSSELL 2000 VALUE ETF TRANS FRM AHH-001408	2,400 000			232,296 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER IYZ	ISHARES TR US TELECOMMUNICATIONS ETF TRANS FRM AHH-001408	14,000 000			425,600 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER IEV	ISHARES TR EUROPE ETF TRANS FRM AHH-001408	6,200.000			264,802 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER IHF	ISHARES TR US HEALTH CARE PROVIDERS ETF TRANS FRM AHH-001408	1,500.000			189,060 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER GDX	MARKET VECTORS ETF TR GOLD MINERS ETF FD TRANS FRM AHH-001408	7,800 000			117,156 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER BBH	MARKET VECTORS ETF TR BIOTECH ETF TRANS FRM AHH-001408	700 000			89,299.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER QQQ	POWERSHARES QQQ TR UNIT SER 1 TRANS FRM AHH-001408	3,900.000			446,979.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER PID	POWERSHARES EXCHANGE-TRADED FD TR INTL DIVID ACHIEVERS PORTFOLIO TRANS FRM AHH-001408	19,500.000			306,930 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER SPY	SPDR S&P 500 ETF TR TR UNIT TRANS FRM AHH-001408	4,000 000			841,560 00	USD

Go paperless
HILDA & PRESTON DAVIS FOUNDATION ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Withdrawals and Deposits *(continued)*								
11/02/15		CUSTOMER AUTHORIZED TRANSFER GLD	SPDR GOLD TR GOLD SHS TRANS FRM AHH-001408	500 000			54,295.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER KRE	SPDR SER TR S&P REGL BKG ETF TRANS FRM AHH-001408	3,000 000			130,890 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER SDY	SPDR SER TR S&P DIVID ETF TRANS FRM AHH-001408	3,150 000			247,968 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER GCVRZ	SANOFI CONTINGENT VALUE RT RTS EXP 12/31/2020 TRANS FRM AHH-001408	280 000			33 57	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER XLV	SELECT SECTOR SPDR TR HEALTH CARE TRANS FRM AHH-001408	2,000.000			145,720 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER XLP	SELECT SECTOR SPDR TR CONSUMER STAPLES TRANS FRM AHH-001408	9,100 000			456,638 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER XLE	SELECT SECTOR SPDR TR ENERGY TRANS FRM AHH-001408	100.000			6,962 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER XLF	SELECT SECTOR SPDR TR FINANCIAL TRANS FRM AHH-001408	16,000.000			390,560 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER XLK	SELECT SECTOR SPDR TR TECHNOLOGY TRANS FRM AHH-001408	7,300 000			321,492.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER XLU	SELECT SECTOR SPDR TR UTILS TRANS FRM AHH-001408	6,100.000			267,180 00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER BSV	VANGUARD BD INDEX FD INC SHORT TERM BD ETF TRANS FRM AHH-001408	8,700 000			696,435.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER VXF	VANGUARD INDEX FDS VANGUARD EXTENDED MKT ETF TRANS FRM AHH-001408	1,100.000			96,426.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER VTI	VANGUARD INDEX FDS VANGUARD TOTAL STK MKT ETF TRANS FRM AHH-001408	3,300 000			356,169.00	USD
11/02/15		CUSTOMER AUTHORIZED TRANSFER DTN	WISDOMTREE TR DIVID EX-FINANCIALS FD TRANS FRM AHH-001408	3,000.000			220,650 00	USD

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE SIPC

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Withdrawals and Deposits *(continued)*								
11/04/15		CUSTOMER AUTHORIZED TRANSFER IXJ	ISHARES TR GLOBAL HEALTHCARE ETF TRANS FRM AHH-001408	800 000			84,016.00	USD
11/04/15		CUSTOMER AUTHORIZED TRANSFER PPH	MARKET VECTORS ETF TR PHARMACEUTICAL ETF TRANS FRM AHH-001408	3,300 000			216,150.00	USD
Total Securities Withdrawals and Deposits						$0.00	$11,449,957.85	USD

Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE, SIPC

The Hilda & Preston Davis Foundation
EIN: 23-7966458
2015 Return of Private Foundation (Form 990-PF) - **ATTACHMENTS**

Part I | **Attachment to Part I Analysis of Revenues and Expenses**

STATEMENT 1

Line 3 **Interest on savings and temporary cash investments**

		(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest	BNY Mellon IMA Account	$ -	$ -	$ -
	BNY Mellon CMAA Account	$ 24,279	$ 24,279	$ -
		$ 24,279	$ 24,279	$ 0

STATEMENT 2

Line 4 **Dividends & Interest from securities**

		Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income
Dividends	BNY Mellon IMA Account	$ 132,386	$ -	$ 132,386	$ 132,386
	BNY Mellon IMA - Nondividend	$ 3,850	$ -	$ 3,850	$ -
	BNY Mellon CMAA Account	$ 569,154	$ -	$ 569,154	$ 569,154
	BNY Cayman Fund	$ 1,798	$ -	$ 1,798	$ 1,798
Cap Gains	BNY Mellon CMAA Account	$ 28,271	$ 28,271	$ -	$ -
	BNY Mellon IMA Account	$ 41,295	$ 41,295	$ -	$ -
	BNY Cayman Fund	$ 119,697	$ 119,697	$ -	$ -
OID	BNY Mellon CMAA - OID	$ 4,785	$ -	$ 4,785	$ 4,785
Interest	BNY Mellon CMAA - Interest	$ 25,550	$ -	$ 25,550	$ 25,550
Other	BNY Cayman Fund - Income	$ 3,597	$ -	$ 3,597	$ -
		$ 930,384	$ 189,263	$ 741,121	$ 733,674

STATEMENT 3

Line 16a Legal Fees

Description		(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
1	Schnader Harrison Segal & Lewis	$ 16,374	$ 4,912	$ 0	$ 11,462

STATEMENT 4

Line 16c Other Professional Fees

Description		(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
1	Foundation Services LLC - Admin	$ 83,140	$ 24,942	$ -	$ 58,198
2	BNY Mellon - Management Fee	$ 52,582	$ 52,582	$ -	$ -
3	Foundation Services LLC - Inv Mgmt	$ 82,798	$ 82,798	$ -	$ -
		$ 218,520	$ 160,322	$ 0	$ 58,198

Federal Supporting Statements

2015

Name(s) as shown on return: Hilda & Preston Davis Foundation

Your Social Security Number: 23-7966458

Form 990PF - Part I - Line 18 - Taxes Schedule

STATEMENT #5

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Foreign Taxes Withheld	9,201	9,201	0	0
2015 Estimated Excise Tax	28,200	0	0	0
Totals	37,401	9,201	0	0

Federal Supporting Statements

2015

Name(s) as shown on return: Hilda & Preston Davis Foundation

Your Social Security Number: 23-7966458

SEE STATEMENT #7

Form 990PF - Part I - Line 25 - Subsidiary Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Grants Paid {see stmt}	1,826,754	0	0	1,826,754
Totals	1,826,754	0	0	1,826,754

STATEMENT #6

Form 990PF - Part I - Line 23 - Other Expenses Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Exponent Philanthropy Membrshp	750	0	0	750
ADR Fee	23	23	0	0
Totals	773	23	0	750

The Hilda and Preston Davis Foundation
EIN: 23-7966458
Form 990-PF, 01/01/15-12/31/15

STATEMENT #7

PART I, LINE 25 AND PART XV, LINE 3(a)
GRANTS AND CONTRIBUTIONS MADE DURING YEAR

NAME AND ADDRESS	STATUS OF RECIPIENT	PURPOSE	AMOUNT
Architecture And Design Charter School 105 South 7th Street Philadelphia, Pennsylvania 19103	Public	CHAD Educational Programs	5,000.00
The Barnes Foundation 2025 Benjamin Franklin Parkway Philadelphia, PA 19130	Public	General Support	5,000.00
The Bowery Mission 132 Madison Avenue New York, NY 10016	Public	Mont Lawn Camp	50,000.00
The Children's Hospital of Philadelphia 3615 Civic Center Boulevard Philadelphia, PA 19104-4318	Public	Cognitive Remediation Therapy Research	57,042.00
The Children's Hospital of Philadelphia 3615 Civic Center Boulevard Philadelphia, PA 19104-4318	Public	Prevention of pediatric eating disorders in primary care	85,000.00
Children's Scholarship Fund Philadelphia 100 S. Broad St., Ste. 1200 Philadelphia, Pennsylvania 19110	Public	K-8th Grade Scholarships for Low-Income Children	20,000.00
College of St. Joseph 71 Clement Road Rutland, Vermont 05701	Public	STEPS Program and Scholar Activity	10,000.00
Council For Relationships Inc 4025 Chestnut Street, Floor 1 Philadelphia, Pennsylvania 19104	Public	Community Partnerships Initiative	5,000.00
Cradle of Liberty Council, BSA 1485 Valley Forge Road Wayne, PA 19087	Public	Scouting Programs	10,000.00
The Experiment in International Living 1 Kipling Road Brattleboro, Vermont 05302-0676	Public	Hilda and Preston Davis Foundation Scholarship Fund	30,000.00
Exponent Philanthropy P.O. Box 247 Winooski, VT 05404	Public	Spring Appeal	1,000.00
The Fabric Workshop and Museum 1214 Arch Street Philadelphia, Pennsylvania 19107	Public	General Purposes	1,000.00
Feeding America 35 E. Wacker Drive, Suite 2000 Chicago, IL 60601	Public	Feeding America: National Reach into Every County in the Country	30,000.00
The Friends of Green Chimneys 400 Doansburg Road Brewster, New York 10509	Public	The Partner School Program for Environmental Science and Experiential Learning	15,000.00

The Hilda and Preston Davis Foundation
EIN: 23-7966458
Form 990-PF, 01/01/15-12/31/15

PART I, LINE 25 AND PART XV, LINE 3(a)
GRANTS AND CONTRIBUTIONS MADE DURING YEAR

Greenwich Chaplaincy Services 70 Parsonage Road Greenwich, CT 06830	Public	General Purposes	10,000.00
Greenwich Chaplaincy Services 70 Parsonage Road Greenwich, CT 06830	Public	Expansion of Chaplain Services	25,000.00
Greenwich Country Day School Old Church Road Greenwich, CT 06836-0623	Public	Capital Campaign	10,000.00
Greenwich Rotary Foundation P.O. Box 119 Cos Cob, CT 06807	Public	2015 Citizen of the Year Event	10,000.00
Rotary Club of Greenwich P.O. Box 119 Cos Cob, CT 06807	Public	Greenwich Rotary International Projects	25,000.00
Horizons National Student Enrichment Program 120 Post Road West Westport, Connecticut 06880	Public	General Support	50,000.00
Hudson River Sloop Clearwater, Inc. 724 Wolcott Avenue Beacon, NY 12508	Public	General Support	1,000.00
Kipp Philadelphia Charter School 5900 Baltimore Avenue, 2nd Floor Philadelphia, Pennsylvania 19146	Public	KIPP Through College Program	100,000.00
Lankenau Medical Center 100 East Lancaster Avenue Wynnewood, PA 19096	Public	General Support	10,000.00
Lantern Theater Company P.O. Box 53428 Philadelphia, PA 19105-3428	Public	Public School Theater Outreach	10,000.00
Life Spring Network 213 Rush Street Roselle, IL 60172	Public	General Operations	5,000.00
Mainely Girls 11 Forest Glen Drive Rockport, Maine 04856	Public	Eating Disorders Model	10,000.00
The Marshall Legacy Institute 2425 Wilson Blvd, Suite 240 Arlington, VA 22201	Public	CHAMPS Connecticut	10,000.00
The Marshall Legacy Institute 2425 Wilson Blvd, Suite 240 Arlington, VA 22201	Public	CHAMPS Bosnia Herzegovina, CHAMPS Yemen, and MDDPP Kurdistan	75,000.00

The Hilda and Preston Davis Foundation
EIN: 23-7966458
Form 990-PF, 01/01/15-12/31/15

PART I, LINE 25 AND PART XV, LINE 3(a)
GRANTS AND CONTRIBUTIONS MADE DURING YEAR

The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	248,504.00
Medical Missions for Children 35 Getty Avenue, Bldg. 400 Paterson, NJ 07503	Public	Int'l Healthcare Leadership Training Program	49,008.00
Mental Fitness, Inc. 200 East Saint John Street Spartanburg, South Carolina 29306	Public	Mental Fitness Awareness & Prevention Programs in Schools	10,000.00
National Constitution Center 525 Arch Street Philadelphia, PA 19106	Public	General Purposes	5,000.00
National Council For Adoption 225 N. Washington Street Alexandria, Virginia 22314	Public	Adoption Awareness Programs and Parent Engagement Advocacy	10,000.00
Ophelia's Place, Inc. 407 Tulip St., P.O. Box 621 Liverpool, New York 13088	Public	Eating Disorder Awareness Programs	15,000.00
Overlook Hospital Foundation 36 Upper Overlook Road Summit, New Jersey 07901	Public	Hungry for Health Eating Disorders Program	25,000.00
Philadelphia Flying Phoenix Association 18 Country Lane Drive Philadelphia, Pennsylvania 19115	Public	Healthy Dragons Support	15,000.00
Philadelphia Museum of Art 2600 Benjamin Franklin Pkwy Philadelphia, PA 19130	Public	General Support	2,000.00
Philadelphia School Partnership 150 S. Independence Mall West, Suite 1200 Philadelphia, PA 19106	Public	Building a Talent Pipeline	50,000 00
Philadelphia School Partnership 150 S. Independence Mall West Suite 1200 Philadelphia, PA 19106	Public	PhillyPLUS Program	100,000.00
Planned Parenthood Federation of America Inc. 434 West 33rd Street New York, NY 10001	Public	General Purposes	111,000.00
Project H.O.M.E. 1515 Fairmount Avenue Philadelphia, PA 19130	Public	K-12 After-School Education Programs	25,000.00
Research Foundation For Mental Hygiene Inc 1051 Riverside Drive New York, New York 10032	Public	Changing Habits in Anorexia Nervosa: Pilot Treatment Study	50,000.00

The Hilda and Preston Davis Foundation
EIN: 23-7966458
Form 990-PF, 01/01/15-12/31/15

PART I, LINE 25 AND PART XV, LINE 3(a)
GRANTS AND CONTRIBUTIONS MADE DURING YEAR

Screening For Mental Health Inc One Washington Street, Suite 304 Wellesley Hills, Massachusetts 02481	Public	Healthy Student Body	15,000.00
Spark Program 1501 Cherry Street Philadelphia, Pennsylvania 19102	Public	Spark Philadelphia Youth Apprenticeships	10,000.00
Stanwich Congregational Church 202 Taconic Road Greenwich, CT 06831	Public	Taconic Road Acquisition	50,000.00
Student Diplomacy Corps Inc 55 Exchange Place, Suite 601 New York, New York 10005	Public	Student Diplomacy Corps Davis Scholarship Program	15,000.00
Summer on the Hill 4662 Tibbett Avenue Riverdale, NY 10471	Public	2015 Grades 3-12 Programs	125,000.00
Tyndale Theological Seminary P.O. Box 242 Wheaton, IL 60187	Public	General Purposes	5,000.00
United Friends of the Children 1055 Wilshire Blvd., Suite 1955 Los Angeles, California 90017	Public	Educational Success for Foster Youth	25,000.00
University of California at San Diego 4510 Executive Dr., Suite 315 San Diego, California 92121	Public	Neural Bases Self-regulatory Control Research	50,000.00
University of North Carolina at Chapel Hill 104 Airport Drive, Suite 2200 Chapel Hill, North Carolina 27599	Public	Enhancing Treatment for Binge-eating Disorder Research	75,000.00
University of Rochester Medical Center Helenwood Hall, 601 Elmwood Avenue Rochester, NY 14642	Public	Multifamily Therapy Group Research	35,000.00
University System Of New Hampshire 17 High St. ,MSC #51 Plymouth, New Hampshire 03264	Public	NH Eating Disorders Conference and Team Training	6,200.00
The World is Our Neighborhood 905 Rock Rimmon Road Stamford, CT 06903	Public	Containers of Medical Equipment	25,000.00
TOTAL			**1,826,754.00**

The Hilda and Preston Davis Foundation
EIN: 23-7966458
Form 990-PF, 01/01/15-12/31/15

STATEMENT #8

PART XV, LINE 3(b)
GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE USE

NAME AND ADDRESS	STATUS OF RECIPIENT	PURPOSE	AMOUNT
The Children's Hospital of Philadelphia 3615 Civic Center Boulevard Philadelphia, PA 19104-4318	Public	Cognitive Remediation Therapy Research	42,575 00
The Children's Hospital of Philadelphia 3615 Civic Center Boulevard Philadelphia, PA 19104-4318	Public	Prevention of pediatric eating disorders in primary care	169,000 00
The Medical Foundation 95 Berkeley Street Boston, MA 02116	Public	Davis Foundation Fellowship Program	49,899 00
Philadelphia Flying Phoenix Association 18 Country Lane Drive Philadelphia, Pennsylvania 19115	Public	Healthy Dragons Support	15,000 00
Research Foundation For Mental Hygiene Inc 1051 Riverside Drive New York, New York 10032	Public	Changing Habits in Anorexia Nervosa: Pilot Treatment Study	50,000.00
University of California at San Diego 4510 Executive Dr , Suite 315 San Diego, California 92121	Public	Neural Bases Self-regulatory Control Research	100,000.00
TOTAL			**426,474.00**

	Federal Supporting Statements	2015
Name(s) as shown on return: Hilda & Preston Davis Foundation		FEIN: 23-7966458

STATEMENT #9

Form 990PF - Part VII-A - Line 10
Substantial Contributors Schedule

Name Preston Davis Char Remainder Trust
Address c/o John Iskrant Esq 1600 Market St
Philadelphia, PA 19103

STATEMENT #10

Form 990PF - Part III - Line 3
Other Increases Schedule

Income received 2015 but taxed 2014	12,027
Adjustment to Book Value	2,450
Total	14,477

STATEMENT #11

Form 990PF - Part III - Line 5
Other Decreases Schedule

FMV over Cost of Contributions	3,688,443
Income received 2016 but taxed 2015	27,439
Adjustment for Rounding	1
Total	3,715,883

STATEMENT #12

Form 990PF - Part II - Line 13
Investments: Other Schedule

Category	Book value (BOY)	Book value (EOY)	FMV (EOY)
Fund & Futures Investments	17,228,438	35,150,559	42,145,281
Total	17,228,438	35,150,559	42,145,281

	Federal Supporting Statements	2015
Name(s) as shown on return Hilda & Preston Davis Foundation		FEIN 23-7966458

STATEMENT #13

Form 990PF - Part II - Line 10(b)
Investments: Corporate Stock Schedule

Category	BOY	Book Value	EOY FMV
Corporate Stocks	3,834,597	5,049,096	7,515,603
Totals	3,834,597	5,049,096	7,515,603

STATEMENT #14

Form 990PF - Part II - Line 10(c)
Investments: Corporate Bond Schedule

Category	BOY	Book Value	EOY FMV
Corporate Bonds	577,370	580,812	628,313
Totals	577,370	580,812	628,313

Asset detail

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
640,185 56	CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	$ 640,185.56	$ 640,185.56		$ 0 00	0.0%	5 5%
	Principal Cash	-8,585.27					
	Income Cash	8,585.27					
Total cash and cash equivalents		$ 640,185.56	$ 640,185 56	$ 0 00	$ 0 00		5.5%

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,050	Allergan PLC (AGN)	$ 312.5000	$ 328,125.00	$ 151,210 50	$ 176,914 50	$ 0 00	0.0%	2 8%
932	Accenture PLC (ACN)	104.5000	97,394.00	53,290.33	44,103.67	2,050.40	2.1	0.8
3,250	Eaton Corp PLC (ETN)	52.0400	169,130.00	158,903.53	10,226.47	7,150.00	4.2	1.5
2,300	Ingersoll-Rand PLC (IR)	55.2900	127,167.00	73,863.46	53,303.54	2,668.00	2.1	1.1
3,960	Invesco Limited (IVZ)	33.4800	132,580.80	109,907.60	22,673.20	4,276.80	3.2	1.1
850	Avago Technologies (AVGO)	145.1500	123,377.50	105,051.41	18,326.09	1,496.00	1.2	1.1
1,900	AT&T Inc (T)	34.4100	65,379.00	58,140.00	7,239.00	3,648.00	5.6	0.6
500	Abbvie Inc. (ABBV)	59.2400	29,620.00	29,288.95	331.05	1,140.00	3.9	0.3
1,310	Adobe Systems Inc (ADBE)	93.9400	123,061.40	57,234.30	65,827.10	0.00	0.0	1.1
3,870	Ally Financial Inc. (ALLY)	18.6400	72,136.80	84,785.12	-12,648.32	0.00	0.0	0 6
295	Amazon.Com Inc (AMZN)	675.8900	199,387.55	57,981.13	141,406.42	0.00	0.0	1.7
600	Analog Devices Inc (ADI)	55.3200	33,192.00	34,073.94	-881.94	960.00	2.9	0.3
2,615	Apple Inc (AAPL)	105.2600	275,254 90	27,990.75	247,264.15	5,439 20	2.0	2.4
9,900	Bank Of America Corporation (BAC)	16.8300	166,617.00	171,650.39	-5,033.39	1,980.00	1.2	1.4
1,000	Bristol-Myers Squibb Company (BMY)	68 7900	68,790.00	54,570.00	14,220 00	1,520.00	2 2	0 6
1,400	Capital One Financial Corporation (COF)	72.1800	101,052 00	99,080.17	1,971.83	2,240.00	2.2	0.9

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,700	Celanese Corp (CE) Series A	67.3300	114,461.00	75,832.00	38,629.00	2,040.00	1.8	1.0
900	Chevron Corporation (CVX)	89.9600	80,964.00	72,392.85	8,571.15	3,852.00	4.8	0 7
2,500	Comcast Corp Cl A (CMCSA)	56.4300	141,075.00	84,800.00	56,275.00	2,500.00	1.8	1.2
800	Costco Whsl Corp New (COST)	161.5000	129,200.00	76,053.52	53,146.48	1,280.00	1.0	1.1
1,150	The Walt Disney Company (DIS)	105.0800	120,842 00	37,020.60	83,821 40	1,633.00	1 4	1.0
800	Dow Chemical Co (DOW)	51.4800	41,184.00	40,224.00	960 00	1,472.00	3.6	0.4
1,750	Electronic Arts Inc (EA)	68.7200	120,260.00	127,082.90	-6,822 90	0.00	0.0	1.0
2,400	Exxon Mobil Corp (XOM)	77.9500	187,080.00	101,177.85	85,902.15	7,008.00	3 8	1.6
2,100	Facebook Inc. (FB)	104.6600	219,786.00	193,841.76	25,944.24	0.00	0.0	1.9
1,370	F N F V Group (FNF)	34.6700	47,497.90	40,647.73	6,850.17	1,150.80	2.4	0.4
1,500	General Electric Company (GE)	31.1500	46,725.00	40,808.00	5,917.00	1,380.00	3.0	0.4
1,500	Gilead Sciences Inc (GILD)	101.1900	151,785.00	36,361.91	115,423.09	2,580.00	1.7	1.3
3,000	Halliburton Co (HAL)	34.0400	102,120.00	105,936 62	-3,816 62	2,160.00	2 1	0.9
750	Harley Davidson Inc (HOG)	45.3900	34,042.50	40,237.35	-6,194.85	930 00	2.7	0.3
2,800	Hartford Finl Svcs Group Inc (HIG)	43.4600	121,688.00	113,931.72	7,756.28	2,352.00	1.9	1.1
1,095	Hershey Co (HSY)	89.2700	97,750.65	116,562.20	-18,811.55	2,553 54	2.6	0.8
1,200	Home Depot Inc (HD)	132.2500	158,700 00	37,401.60	121,298.40	2,832.00	1 8	1.4
2,600	Honeywell Intl Inc (HON)	103.5700	269,282.00	100,382.16	168,899.84	6,188.00	2.3	2.3
750	Intercontinentalexchange Group, Inc.(ICE)	256.2600	192,195.00	164,515.55	27,679.45	2,250.00	1.2	1.7
300	Johnson & Johnson (JNJ)	102.7200	30,816.00	31,058.40	-242.40	900.00	2.9	0.3
500	Microsoft Corporation (MSFT)	55.4800	27,740.00	27,764.95	-24.95	720.00	2.6	0.2
800	Nike Inc Class B Stock (NKE)	62.5000	50,000.00	40,759.92	9,240.08	512.00	1.0	0.4
700	Nucor Corp (NUE)	40.3000	28,210.00	37,373.00	-9,163.00	1,050.00	3.7	0.2
1,090	PNC Financial Services Group (PNC)	95.3100	103,887.90	60,105.33	43,782 57	2,223.60	2.1	0.9
600	Palo Alto Networks Inc (PANW)	176.1400	105,684.00	100,307.95	5,376.05	0.00	0 0	0.9

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,250	Pepsico Inc (PEP)	99.9200	224,820.00	144,843.60	79,976.40	6,322.50	2.8	1.9
7,800	Pfizer Inc (PFE)	32.2800	251,784.00	180,060.50	71,723.50	9,360 00	3.7	2.2
2,100	Philip Morris International Inc (PM)	87.9100	184,611.00	102,784.58	81,826.42	8,568.00	4.6	1.6
1,110	Phillips 66 (PSX)	81.8000	90,798.00	74,480.78	16,317.22	2,486.40	2.7	0.8
550	Praxair Inc (PX)	102 4000	56,320.00	36,091.00	20,229.00	1,573.00	2 8	0 5
1,700	The Procter & Gamble Company (PG)	79.4100	134,997.00	54,144.60	80,852.40	4,508 40	3.3	1 2
2,100	Salesforce.Com Inc (CRM)	78.4000	164,640.00	55,982.11	108,657.89	0.00	0.0	1.4
1,310	Schlumberger Ltd (SLB)	69.7500	91,372.50	92,244.64	-872.14	2,620.00	2.9	0.8
2,270	Schwab Charles Corp New (SCHW)	32.9300	74,751.10	75,658.87	-907.77	544 80	0.7	0.6
1,650	Sempra Energy (SRE)	94.0100	155,116.50	86,836.20	68,280.30	4,620.00	3.0	1.3
1,500	Servicenow, Inc. (NOW)	86.5600	129,840.00	102,387.14	27,452.86	0.00	0.0	1.1
300	Shire PLC (SHPG) ADR	205.0000	61,500.00	26,749.53	34,750.47	209 70	0.3	0.5
1,200	Teva Pharmaceutical Inds Ltd ADR (TEVA)	65.6400	78,768.00	45,708.00	33,060.00	1,393.20	1.8	0.7
1,820	Time Warner Inc (TWX)	64.6700	117,699 40	153,389.42	-35,690 02	2,548 00	2 2	1.0
1,600	Union Pac Corp (UNP)	78.2000	125,120.00	76,242.02	48,877.98	3,520.00	2 8	1.1
650	United Technologies Corp (UTX)	96.0700	62,445.50	41,730.00	20,715.50	1,664.00	2 7	0.5
2,350	Valero Energy Corp New (VLO)	70.7100	166,168.50	49,027.66	117,140.84	4,700.00	2.8	1.4
4,400	Verizon Communications Inc (VZ)	46.2200	203,368.00	161,789.93	41,578.07	9,944.00	4.9	1.8
300	Visa Inc-Class A Shrs (V)	77.5500	23,265.00	23,489.97	-224.97	168.00	0.7	0.2
1,000	Voya Financial Inc (VOYA)	36.9100	36,910.00	37,559.90	-649.90	40.00	0.1	0.3
1,560	Wells Fargo & Company (WFC)	54.3600	84,801.60	53,276.31	31,525.29	2,340.00	2.8	0.7
1,650	Yum! Brands Inc (YUM)	73.0500	120,532.50	105,812.61	14,719.89	3,036.00	2.5	1.0
Total U.S. large cap			$ 7,474,869.50	$ 5,009,890 82	$ 2,464,978.68	$ 154,301.34		64.2%

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
48,000.457	The BNY Mellon Mid Cap (MPMCX) Multi-Strategy Fund	$ 13.9200	$ 668,166 36	$ 680,000.00	$ -11,833.64	$ 878.41	0 1%	5 7%
Total U.S. mid cap			$ 668,166.36	$ 680,000.00	$ -11,833.64	$ 878.41		5 7%

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
12,237.762	The BNY Mellon Small Cap (MPSSX) Multi-Strategy Fund	$ 15.5300	$ 190,052.44	$ 140,000.00	$ 50,052.44	$ 0.00	0.0%	1.6%
1,908.066	Dreyfus Select Managers Small Cap (DSGYX) Growth Fund	21.7800	41,557 68	45,000.00	-3,442.32	0.00	0 0	0.4
3,974.341	Dreyfus Select Managers Small Cap (DMVYX) Value Fund	19.5000	77,499.65	95,000.00	-17,500.35	253.17	0.3	0.7
Total U.S. small cap			$ 309,109.77	$ 280,000.00	$ 29,109.77	$ 253.17		2.7%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
325	Anheuser Busch Inbev Spn (BUD)	$ 125.0000	$ 40,625.00	$ 39,205.50	$ 1,419.50	$ 1,047.80	2.6%	0 4%
44,436.471	BNY Mellon International Fund (MPITX)	11.3600	504,798.31	412,793.08	92,005.23	7,065.40	1.4	4.3
13,347.763	Dreyfus International Small Cap Fund(DYYPX)	13.2900	177,391.77	185,000.00	-7,608.23	1,197.29	0.7	1.5
10,898.398	Dreyfus/Newton International Equity (NIEYX) Fund	18.8900	205,870.74	200,000.00	5,870.74	2,354.05	1.1	1.8
16,758.95	Dreyfus International Stock Fund (DISYX)	14.2300	238,479.86	212,015.01	26,464.85	3,871.32	1.6	2.1
Total developed international			$ 1,167,165.68	$ 1,049,013.59	$ 118,152.09	$ 15,535.86		10.0%

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
49,869.121	BNY Mellon Emerging Markets Fund (MEMKX)	$ 7.7200	$ 384,989.61	$ 440,843.04	$ -55,853.43	$ 3,715.25	1.0%	3.3%
9,964.972	Dreyfus Diversified Emerging Markets(SBYEX) Fund	17 3100	172,493 67	189,633.39	-17,139.72	1,743 87	1.0	1 5
Total emerging markets			$ 557,483.28	$ 630,476.43	$ -72,993.15	$ 5,459.12		4.8%
Total equities			$ 10,176,794.59	$ 7,649,380.84	$ 2,527,413.75	$ 176,427.90		87.4%

Alternative investments

Managed futures

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
10,920.639	Advantage Dynamic Total Return Fund	$ 15.8200	$ 172,764.51	$ 160,000.00	$ 12,764.51	$ 0.00	0.0%	1.5%
Total managed futures			$ 172,764.51	$ 160,000.00	$ 12,764.51	$ 0.00		1.5%

Private equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
0.0235	Fugio Cayman Fund III Ltd	$ 27,801,878.2800	$ 653,344.14	$ 807,621.32	$ -154,277.18	$ 0.00	0.0%	5.6%
Total private equity			$ 653,344.14	$ 807,621.32	$ -154,277.18	$ 0.00		5.6%
Total alternative investments			$ 826,108.65	$ 967,621.32	$ -141,512.67	$ 0.00		7.1%
Total assets			$ 11,643,088.80	$ 9,257,187.72	$ 2,385,901.08	$ 176,427.90		100.0%

[redacted]

Portfolio Holdings

	Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 17.00% of Portfolio							
Margin Balance				59,207.71			
FDIC Insured Bank Deposits							
BNY MELLON INSURED DEPOSIT PGM							
	7,799,872.270	AHH001416	12/31/15	7,799,872 27	24,278 85	N/A	N/A
Total FDIC Insured Bank Deposits				**$7,799,872.27**	**$24,278.85**		
Total Cash, Money Funds, and Bank Deposits				**$7,859,079.98**	**$24,278.85**		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income 1.00% of Portfolio (In Maturity Date Sequence)								
Corporate Bonds								
MERRILL LYNCH & CO INC SUB NT			**Security Identifier: 5901884M7**					
6 050% 05/16/16 B/E DTD 05/16/06								
1ST CPN DTE 11/16/06 CPN PMT SEMI ANNUAL ON MAY 16 AND NOV 16								
Moody Rating BAA3 S & P Rating BBB								
100,000.00 of these shares are in your margin account								
11/27/06 *,3,12	100,000.000	100 1330	100,132 85	101 6490	101,649 00	1,516 15	6,050 00	5 95%
			Original Cost Basis: $102,596 00					

B0036759CSF970AP PAR-02-ROLL
HILDA & PRESTON DAVIS FOUNDATION
Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
SOLECTRON CORP SR LIQUID YIELD OPT NT			**Security Identifier: 834182AK3**					
ZERO 0 000% 05/08/20 B/E			Price Estimated as of: 12/29/15					
DTD 05/08/00 CALLABLE 12/31/15								
@ 88 784								
Moody Rating B3								
11/27/06 *,3,12	200,000 000	91.4130	182,826 62	75 9504	151,900 87	-30,925 75		
			Original Cost Basis: $152,923 82					
INTERNATIONAL BUSINESS MACHS CORP			**Security Identifier: 459200AS0**					
DEB 6.500% 01/15/28 B/E								
DTD 01/09/98 1ST CPN DTE 07/15/98 CPN PMT SEMI								
ANNUAL ON JAN 15 AND JUL 15								
Moody Rating AA3 S & P Rating AA-								
300,000 00 of these shares are in your margin account								
11/27/06 *,3,12	300,000 000	99 2840	297,852.06	124 9210	374,763 00	76,910.94	19,500 00	5 20%
			Original Cost Basis $297,051 00					
Total Corporate Bonds	**600,000.000**		**$580,811.53**		**$628,312.87**	**$47,501.34**	**$25,550.00**	
Total Fixed Income	**600,000.000**		**$580,811.53**		**$628,312.87**	**$47,501.34**	**$25,550.00**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 1 00% of Portfolio								
Rights and Warrants								
5**SANOFI CONTINGENT VALUE RT**			**Security Identifier: GCVRZ**					
RTS EXP 12/31/2020			CUSIP. 80105N113					
Dividend Option Cash								
06/03/11 *,3	280 000	0.0000	0 00	0 1125	31.50	31.50		
Total Noncovered	**280.000**		**0.00**		**31.50**	**31.50**		
Please Provide *	686 000	N/A	Please Provide	0 1125	77.18	N/A		

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Rights and Warrants (continued)								
SANOFI CONTINGENT VALUE RT (continued)								
Total Unallocated	**686.000**		**Please Provide**		**77.18**	**N/A**		
Total	**966.000**		**N/A**		**$108.68**	**N/A**	**$0.00**	
Total Rights and Warrants			**$0.00**		**$108.68**	**$31.50**	**$0.00**	
Total Equities			**$0.00**		**$108.68**	**$31.50**	**$0.00**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 81.00% of Portfolio								
BARCLAYS BK PLC IPATH S&P 500 VIX SHORT TERM FUTURES ETN NEW 2013 ISIN#US06742E7114 Dividend Option. Cash, Capital Gains Option: Cash 10,543.00 of these shares are in your margin account			**Security Identifier: VXX** CUSIP 06742E711					
09/24/12	1,312.500	140 3190	184,168.35	20.1000	26,381 25	-157,787 10		
06/19/15	8,700 000	18.3060	159,263 52	20 1000	174,870 00	15,606 48		
Total Covered	**10,012.500**		**343,431.87**		**201,251.25**	**-142,180.62**		
09/24/12 3	530.500	Gifted	74,589.60	20.1000	10,663 05	-63,926 55		
			Gift Fair Market Value· 9,708 42 Date of Gift. 11/02/2015					
Total Depreciated Gift	**530.500**		**74,589.60**		**10,663.05**	**-63,926.55**		
Total	**10,543.000**		**$418,021.47**		**$211,914.30**	**-$206,107.17**	**$0.00**	
FACTORSHARES TR PUREFUNDS ISE CYBER SEC ETF Dividend Option: Cash, Capital Gains Option. Cash 11,300.00 of these shares are in your margin account			**Security Identifier: HACK** CUSIP· 30304R407					
06/04/15	8,200 000	31.0770	254,830 21	25 9000	212,380 00	-42,450 21		
Total Covered	**8,200.000**		**254,830.21**		**212,380.00**	**-42,450.21**		
06/04/15 3	3,100.000	Gifted	96,212 05	25 9000	80,290.00	-15,922 05		
			Gift Fair Market Value· 83,808 50 Date of Gift· 11/02/2015					
Total Depreciated Gift	**3,100.000**		**96,212.05**		**80,290.00**	**-15,922.05**		
Total	**11,300.000**		**$351,042.26**		**$292,670.00**	**-$58,372.26**	**$0.00**	
ISHARES SILVER TR ISHARES Dividend Option Cash, Capital Gains Option Cash 12,500 00 of these shares are in your margin account			**Security Identifier: SLV** CUSIP 46428Q109					
08/21/12	9,000 000	28.5100	256,587.75	13.1900	118,710 00	-137,877 75		
Total Covered	**9,000.000**		**256,587.75**		**118,710.00**	**-137,877.75**		
08/21/12 3	3,500 000	Gifted	98,660.32	13 1900	46,165 00	-52,495 32		

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES SILVER TR ISHARES (continued)								
			Gift Fair Market Value. 51,291.98 Date of Gift 11/02/2015					
Total Depreciated Gift	**3,500.000**		**98,660.32**		**46,165.00**	**-52,495.32**		
Total	**12,500.000**		**$355,248.07**		**$164,875.00**	**-$190,373.07**	**$0.00**	
ISHARES INC MSCI PACIFIC EX-JAPAN ETF			**Security Identifier: EPP** CUSIP: 464286665					
Dividend Option. Cash, Capital Gains Option Cash								
7,000 00 of these shares are in your margin account								
08/04/11 *	7,000.000	42 7380	299,167 85	38 3900	268,730 00	-30,437.85	13,156 61	4 89%
ISHARES TR S&P 100 ETF			**Security Identifier: OEF** CUSIP: 464287101					
Dividend Option Cash; Capital Gains Option. Cash								
22,400.00 of these shares are in your margin account								
09/29/05 *,3	4,000.000	56 3300	225,320 00	91 1700	364,680 00	139,360.00	7,697.09	2 11%
12/01/05 *,3	6,600.000	57.5600	379,896.00	91.1700	601,722.01	221,826 01	12,700 20	2 11%
09/15/06 *,3	5,100.000	58.5800	298,759.00	91.1700	464,967.00	166,208 00	9,813.79	2.11%
12/29/10 *,3	5,200.000	56.6000	294,319.48	91.1700	474,084.01	179,764 53	10,006.22	2 11%
Total Noncovered	**20,900.000**		**1,198,294.48**		**1,905,453.02**	**707,158.54**	**40,217.30**	
02/04/13	1,500.000	67 6260	101,438 25	91 1700	136,754 98	35,316.73	2,886 41	2 11%
Total Covered	**1,500.000**		**101,438.25**		**136,754.98**	**35,316.73**	**2,886.41**	
Total	**22,400.000**		**$1,299,732.73**		**$2,042,208.00**	**$742,475.27**	**$43,103.71**	
ISHARES TR TIPS BD ETF			**Security Identifier: TIP** CUSIP 464287176					
Dividend Option Cash; Capital Gains Option Cash								
7,500.00 of these shares are in your margin account								
12/03/09 *,3	5,000.000	105 9570	529,784 05	109.6800	548,400 00	18,615 95	1,846 80	0.33%
12/03/09 *,3	2,500 000	104 9280	262,319 31	109 6800	274,200 00	11,880 69	923 40	0 33%
Total Noncovered	**7,500.000**		**792,103.36**		**822,600.00**	**30,496.64**	**2,770.20**	
Total	**7,500.000**		**$792,103.36**		**$822,600.00**	**$30,496.64**	**$2,770.20**	
ISHARES TR CORE U S AGGREGATE BD ETF			**Security Identifier: AGG** CUSIP. 464287226					
Dividend Option. Cash, Capital Gains Option Cash								
20,000 00 of these shares are in your margin account								
09/30/05 *,3	10,000.000	100.1700	1,001,700 00	108 0100	1,080,100.00	78,400.00	24,865 54	2 30%
11/16/06 *,3	10,000 000	100 2440	1,002,441 10	108.0100	1,080,100 00	77,658 90	24,865 54	2.30%

Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR CORE U S AGGREGATE BD ETF (continued)								
Total Noncovered	**20,000.000**		**2,004,141.10**		**2,160,200.00**	**156,058.90**	**49,731.08**	
Total	**20,000.000**		**$2,004,141.10**		**$2,160,200.00**	**$156,058.90**	**$49,731.08**	
ISHARES TR MSCI EMERGING MKTS ETF			**Security Identifier: EEM**					
Dividend Option Cash; Capital Gains Option Cash			CUSIP: 464287234					
15,200.00 of these shares are in your margin account								
10/29/10 *,3	2,000 000	46 4200	92,839 80	32 1900	64,380 00	-28,459 80	1,604 18	2 49%
08/04/11 *	5,500 000	43.8580	241,221 65	32 1900	177,045.00	-64,176 65	4,411 50	2.49%
Total Noncovered	**7,500.000**		**334,061.45**		**241,425.00**	**-92,636.45**	**6,015.68**	
02/04/13	1,100.000	43 8940	48,283 85	32 1900	35,409.00	-12,874.85	882.30	2 49%
10/15/14	2,500 000	40 3700	100,925.20	32.1900	80,475 00	-20,450 20	2,005 23	2 49%
Total Covered	**3,600.000**		**149,209.05**		**115,884.00**	**-33,325.05**	**2,887.53**	
10/29/10 *,3	1,300 000	Gifted	60,382.40	32.1900	41,847 00	-18,535 40	1,042.72	2.49%
			Gift Fair Market Value· 45,961.50 Date of Gift: 11/02/2015					
08/04/11 *,3	2,800.000	Gifted	123,139.97	32.1900	90,132 00	-33,007.97	2,245 85	2.49%
			Gift Fair Market Value. 98,994.00 Date of Gift· 11/02/2015					
Total Depreciated Gift	**4,100.000**		**183,522.37**		**131,979.00**	**-51,543.37**	**3,288.57**	
Total	**15,200.000**		**$666,792.87**		**$489,288.00**	**-$177,504.87**	**$12,191.78**	
ISHARES TR S&P 500 GROWTH ETF			**Security Identifier: IVW**					
Dividend Option. Cash, Capital Gains Option· Cash			CUSIP 464287309					
14,400.00 of these shares are in your margin account								
09/29/05 *,3	3,900 000	58.0200	226,278 00	115 8000	451,619 99	225,341 99	6,834.37	1 51%
12/01/05 *,3	6,400 000	60.0300	384,192 00	115 8000	741,119 99	356,927 99	11,215.37	1 51%
Total Noncovered	**10,300.000**		**610,470.00**		**1,192,739.98**	**582,269.98**	**18,049.74**	
02/04/13	600.000	78 6670	47,200.39	115.8000	69,480 01	22,279 62	1,051 44	1 51%
02/04/13 3	500 000	78.6750	39,337 45	115 8000	57,900 00	18,562 55	876.20	1.51%
10/15/14	3,000 000	99.7590	299,277 15	115 8000	347,400 01	48,122 86	5,257 20	1.51%
Total Covered	**4,100.000**		**385,814.99**		**474,780.02**	**88,965.03**	**7,184.84**	
Total	**14,400.000**		**$996,284.99**		**$1,667,520.00**	**$671,235.01**	**$25,234.58**	
ISHARES TR GLOBAL HEALTHCARE ETF			**Security Identifier: IXJ**					
Dividend Option· Cash; Capital Gains Option Cash			CUSIP. 464287325					
3,100.00 of these shares are in your margin account								
08/21/07 *,3	2,300 000	55 6890	128,085.56	102 6200	236,026 00	107,940 44	4,144 80	1.75%
08/21/07 *,3	800 000	55 6890	44,551 50	102 6200	82,096 00	37,544 50	1,441.67	1 75%
Total Noncovered	**3,100.000**		**172,637.06**		**318,122.00**	**145,484.94**	**5,586.47**	
Total	**3,100.000**		**$172,637.06**		**$318,122.00**	**$145,484.94**	**$5,586.47**	

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

BNY MELLON

BNY Mellon Wealth Management Direct
A Division of MBSC Securities Corporation
144 Glenn Curtiss Boulevard • 9th Floor
Uniondale, NY 11556-0144 • 800 830 0549

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR GLOBAL ENERGY ETF			**Security Identifier: IXC**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP 464287341					
13,200 00 of these shares are in your margin account								
12/29/10 *,3	8,000.000	38 3670	306,935.20	28 0300	224,240 00	-82,695 20	8,458.27	3 77%
Total Noncovered	**8,000.000**		**306,935.20**		**224,240.00**	**-82,695.20**	**8,458.27**	
02/04/13	1,200 000	40 1090	48,131 37	28 0300	33,636 00	-14,495 37	1,268 74	3.77%
Total Covered	**1,200.000**		**48,131.37**		**33,636.00**	**-14,495.37**	**1,268.74**	
12/29/10 *,3	4,000 000	Gifted	153,280 00	28 0300	112,120 00	-41,160 00	4,229 13	3.77%
			Gift Fair Market Value: 128,140 20 Date of Gift. 11/02/2015					
Total Depreciated Gift	**4,000.000**		**153,280.00**		**112,120.00**	**-41,160.00**	**4,229.13**	
Total	**13,200.000**		**$508,346.57**		**$369,996.00**	**-$138,350.57**	**$13,956.14**	
ISHARES TR LATIN AMER 40 ETF			**Security Identifier: ILF**					
Dividend Option. Cash, Capital Gains Option Cash			CUSIP 464287390					
8,700.00 of these shares are in your margin account								
07/30/14	3,800.000	40 1080	152,411.61	21 1900	80,522 00	-71,889 61	2,618.99	3.25%
10/15/14	2,700.000	36.8890	99,600.48	21 1900	57,213 00	-42,387 48	1,860 86	3.25%
Total Covered	**6,500.000**		**252,012.09**		**137,735.00**	**-114,277.09**	**4,479.85**	
07/30/14 3	2,200 000	Gifted	88,236 51	21.1900	46,618.00	-41,618.51	1,516.25	3 25%
			Gift Fair Market Value 52,610 36 Date of Gift. 11/02/2015					
Total Depreciated Gift	**2,200.000**		**88,236.51**		**46,618.00**	**-41,618.51**	**1,516.25**	
Total	**8,700.000**		**$340,248.60**		**$184,353.00**	**-$155,895.60**	**$5,996.10**	
ISHARES TR S&P 500 VALUE ETF			**Security Identifier: IVE**					
Dividend Option Cash; Capital Gains Option Cash			CUSIP 464287408					
19,400.00 of these shares are in your margin account								
09/29/05 *,3	3,600 000	63 6540	229,156 00	88 5300	318,708 00	89,552 00	7,792 32	2 44%
12/01/05 *,3	5,800 000	65 8500	381,930.00	88 5300	513,474 00	131,544.00	12,554 29	2 44%
12/29/10 *,3	5,000.000	59.4300	297,149 50	88.5300	442,650 00	145,500.50	10,822 67	2 44%
12/29/10 *,3	5,000.000	59.4600	297,300 00	88 5300	442,650 00	145,350 00	10,822 66	2 44%
Total Noncovered	**19,400.000**		**1,205,535.50**		**1,717,482.00**	**511,946.50**	**41,991.94**	
Total	**19,400.000**		**$1,205,535.50**		**$1,717,482.00**	**$511,946.50**	**$41,991.94**	

B0036759CSF970AP PAR-02-ROLL
HILDA & PRESTON DAVIS FOUNDATION
Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE, SIPC

[redacted]

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR BARCLAYS 1-3 YR TREAS BD ETF				**Security Identifier: SHY**				
Dividend Option Cash, Capital Gains Option. Cash				CUSIP 464287457				
33,500.00 of these shares are in your margin account								
11/06/06 *,3	21,500.000	81 5480	1,753,290.00	84.3600	1,813,739.99	60,449 99	9,751 26	0 53%
12/04/09 *,3	12,000 000	83.9100	1,006,920 00	84 3600	1,012,320 01	5,400.01	5,442.56	0 53%
Total Noncovered	**33,500.000**		**2,760,210.00**		**2,826,060.00**	**65,850.00**	**15,193.82**	
Total	**33,500.000**		**$2,760,210.00**		**$2,826,060.00**	**$65,850.00**	**$15,193.82**	
ISHARES TR MSCI EAFE ETF				**Security Identifier: EFA**				
Dividend Option· Cash; Capital Gains Option: Cash				CUSIP· 464287465				
3,000.00 of these shares are in your margin account								
12/07/07 *,3	3,000 000	Gifted	246,540.00	58.7200	176,160.00	-70,380 00	4,858 94	2.75%
			Gift Fair Market Value 184,582.50 Date of Gift 11/02/2015					
ISHARES TR GLOBAL 100 ETF				**Security Identifier: IOO**				
Dividend Option. Cash, Capital Gains Option Cash				CUSIP. 464287572				
10,000 00 of these shares are in your margin account								
09/30/05 *,3	6,000.000	64.1700	385,020 00	72 8300	436,980 00	51,960.00	12,619 68	2.88%
06/30/06 *,3	4,000.000	66.0200	264,080 00	72.8300	291,320 00	27,240.00	8,413 12	2 88%
Total Noncovered	**10,000.000**		**649,100.00**		**728,300.00**	**79,200.00**	**21,032.80**	
Total	**10,000.000**		**$649,100.00**		**$728,300.00**	**$79,200.00**	**$21,032.80**	
ISHARES TR RUSSELL 2000 VALUE ETF				**Security Identifier: IWN**				
Dividend Option. Cash, Capital Gains Option· Cash				CUSIP. 464287630				
2,400 00 of these shares are in your margin account								
01/28/08 *,3	2,400 000	65 4500	157,080.00	91.9400	220,656.00	63,576 00	4,739 96	2.14%
ISHARES TR US TELECOMMUNICATIONS ETF				**Security Identifier: IYZ**				
Dividend Option: Cash; Capital Gains Option Cash				CUSIP. 464287713				
40,500.00 of these shares are in your margin account								
02/13/08 *,3	26,500 000	19 8970	527,267 05	28 7900	762,935.00	235,667 95	15,069 35	1.97%
02/13/08 *,3	14,000.000	20.2410	283,380.55	28 7900	403,060 00	119,679 45	7,961.17	1 97%
Total Noncovered	**40,500.000**		**810,647.60**		**1,165,995.00**	**355,347.40**	**23,030.52**	
Total	**40,500.000**		**$810,647.60**		**$1,165,995.00**	**$355,347.40**	**$23,030.52**	
ISHARES TR EUROPE ETF				**Security Identifier: IEV**				
Dividend Option· Cash; Capital Gains Option. Cash				CUSIP 464287861				
17,600.00 of these shares are in your margin account								
12/01/05 *,3	9,400 000	40 8900	384,366.00	40 1100	377,034.00	-7,332.00	10,579 58	2 80%
11/20/06 *,3	2,000 000	51.4540	102,907.00	40 1100	80,220.00	-22,687.00	2,250.97	2.80%
Total Noncovered	**11,400.000**		**487,273.00**		**457,254.00**	**-30,019.00**	**12,830.55**	
10/03/06 *,3	6,200 000	Gifted	305,893.00	40.1100	248,682 00	-57,211 00	6,978 02	2 80%
			Gift Fair Market Value· 264,321.50 Date of Gift 11/02/2015					

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR EUROPE ETF (continued)								
Total Depreciated	**6,200.000**		**305,893.00**		**248,682.00**	**-57,211.00**	**6,978.02**	
Gift								
Total	**17,600.000**		**$793,166.00**		**$705,936.00**	**-$87,230.00**	**$19,808.57**	
ISHARES TR US HEALTH CARE PROVIDERS ETF				**Security Identifier: IHF**				
Dividend Option. Cash; Capital Gains Option. Cash				CUSIP 464288828				
3,800 00 of these shares are in your margin account								
05/11/10 *,3	2,300 000	48 6850	111,974 54	124 3500	286,005.00	174,030.46	581 37	0.20%
05/11/10 *,3	1,500 000	48.7900	73,185.00	124 3500	186,525 00	113,340 00	379.15	0.20%
Total Noncovered	**3,800.000**		**185,159.54**		**472,530.00**	**287,370.46**	**960.52**	
Total	**3,800.000**		**$185,159.54**		**$472,530.00**	**$287,370.46**	**$960.52**	
ISHARES TR US OIL EQUIP & SVCS ETF				**Security Identifier: IEZ**				
Dividend Option: Cash, Capital Gains Option. Cash				CUSIP: 464288844				
5,000 00 of these shares are in your margin account								
02/04/13	1,500.000	57.6140	86,420.25	35 7800	53,670 00	-32,750 25	1,285 45	2.39%
10/15/14	3,500.000	56.3690	197,290 55	35 7800	125,230 00	-72,060 55	2,999.39	2 39%
Total Covered	**5,000.000**		**283,710.80**		**178,900.00**	**-104,810.80**	**4,284.84**	
Total	**5,000.000**		**$283,710.80**		**$178,900.00**	**-$104,810.80**	**$4,284.84**	
MARKET VECTORS ETF TR GOLD MINERS ETF FD				**Security Identifier: GDX**				
Dividend Option Cash; Capital Gains Option Cash				CUSIP. 57060U100				
51,300 00 of these shares are in your margin account								
01/03/07 *,3	3,800.000	38 7010	147,065 52	13 7200	52,136.00	-94,929.52	440 80	0 84%
Total Noncovered	**3,800.000**		**147,065.52**		**52,136.00**	**-94,929.52**	**440.80**	
07/30/14	9,500 000	26.4300	251,084 50	13 7200	130,340.00	-120,744 50	1,102.00	0 84%
10/15/14	4,700 000	21 3690	100,434.75	13 7200	64,484 00	-35,950 75	545.20	0 84%
11/06/15	18,000.000	13.6400	245,520.45	13 7200	246,960 00	1,439.55	2,088.00	0.84%
11/17/15	7,500.000	13 2700	99,525.45	13 7200	102,900.00	3,374 55	870.00	0.84%
Total Covered	**39,700.000**		**696,565.15**		**544,684.00**	**-151,881.15**	**4,605.20**	
01/03/07 *,3	2,600 000	Gifted	101,247 39	13.7200	35,672.00	-65,575 39	301.60	0 84%
			Gift Fair Market Value. 38,753 00 Date of Gift 11/02/2015					
07/30/14 3	5,200 000	Gifted	137,436 45	13 7200	71,344 00	-66,092 45	603 20	0 84%

Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE, SIPC

[redacted]

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
MARKET VECTORS ETF TR GOLD MINERS ETF (continued)								
			Gift Fair Market Value: 77,506 00 Date of Gift· 11/02/2015					
Total Depreciated Gift	**7,800.000**		**238,683.84**		**107,016.00**	**-131,667.84**	**904.80**	
Total	**51,300.000**		**$1,082,314.51**		**$703,836.00**	**-$378,478.51**	**$5,950.80**	
MARKET VECTORS ETF TR BIOTECH ETF			**Security Identifier: BBH**					
Dividend Option Cash; Capital Gains Option· Cash			CUSIP. 57060U183					
2,400 00 of these shares are in your margin account								
09/15/06 *,3	1,700.000	27.9100	47,447 00	126 9500	215,815 00	168,368 00	572 90	0 26%
06/15/11 *,3	700.000	58 0050	40,603.50	126.9500	88,865.00	48,261.50	235 90	0 26%
Total Noncovered	**2,400.000**		**88,050.50**		**304,680.00**	**216,629.50**	**808.80**	
Total	**2,400.000**		**$88,050.50**		**$304,680.00**	**$216,629.50**	**$808.80**	
MARKET VECTORS ETF TR PHARMACEUTICAL			**Security Identifier: PPH**					
ETF			CUSIP: 57060U217					
Dividend Option Cash; Capital Gains Option· Cash								
9,800.00 of these shares are in your margin account								
09/30/05 *,3	6,500.000	23.0240	149,655.54	65.3100	424,515.00	274,859.46	8,205 60	1 93%
10/29/10 *,3	3,300.000	32 3040	106,604.42	65 3100	215,523.00	108,918.58	4,165.92	1.93%
Total Noncovered	**9,800.000**		**256,259.96**		**640,038.00**	**383,778.04**	**12,371.52**	
Total	**9,800.000**		**$256,259.96**		**$640,038.00**	**$383,778.04**	**$12,371.52**	
POWERSHARES QQQ TR UNIT SER 1			**Security Identifier: QQQ**					
Dividend Option. Cash; Capital Gains Option Cash			CUSIP. 73935A104					
14,300.00 of these shares are in your margin account								
07/05/06 *,3	10,400.000	39.1850	407,519 10	111 8600	1,163,344 00	755,824 90	11,487.53	0.98%
05/23/07 *,3	3,900 000	41.9460	163,589.23	111 8600	436,254 00	272,664 77	4,307 82	0 98%
Total Noncovered	**14,300.000**		**571,108.33**		**1,599,598.00**	**1,028,489.67**	**15,795.35**	
Total	**14,300.000**		**$571,108.33**		**$1,599,598.00**	**$1,028,489.67**	**$15,795.35**	
POWERSHARES EXCHANGE-TRADED FD			**Security Identifier: PID**					
TR INTL DIVID ACHIEVERS PORTFOLIO			CUSIP· 73935X716					
Dividend Option· Cash; Capital Gains Option. Cash								
65,500.00 of these shares are in your margin account								
02/10/10 *,3	36,000.000	14.2960	514,638 00	13 5800	488,880 00	-25,758 00	21,881 88	4 47%
02/10/10 *,3	19,500 000	14 2190	277,274 15	13 5800	264,810.00	-12,464 15	11,852.68	4.47%
Total Noncovered	**55,500.000**		**791,912.15**		**753,690.00**	**-38,222.15**	**33,734.56**	
11/13/15	10,000 000	14 5600	145,600 45	13 5800	135,800 00	-9,800 45	6,078 30	4 47%
Total Covered	**10,000.000**		**145,600.45**		**135,800.00**	**-9,800.45**	**6,078.30**	
Total	**65,500.000**		**$937,512.60**		**$889,490.00**	**-$48,022.60**	**$39,812.86**	

B0036759CSF970AP PAR-02-ROLL

HILDA & PRESTON DAVIS FOUNDATION

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
POWERSHARES EXCHANGE TRADED FD TR II				**Security Identifier: KBWB**				
KBW BK PORT				CUSIP 73937B746				
Dividend Option Cash; Capital Gains Option Cash								
7,300.00 of these shares are in your margin account								
07/22/15	7,300 000	41 5490	303,305 96	37.5900	274,407.00	-28,898 96	4,210.49	1 53%
SPDR S&P 500 ETF TR TR UNIT				**Security Identifier: SPY**				
Dividend Option Cash; Capital Gains Option. Cash				CUSIP 78462F103				
11,400 00 of these shares are in your margin account								
12/01/05 *,3	3,000 000	126.2530	378,759 00	203.8700	611,609 99	232,850 99	12,617 58	2.06%
09/15/06 *,3	4,000 000	129.6550	518,619 36	203 8700	815,479.99	296,860.63	16,823 44	2 06%
10/03/06 *,3	200.000	133.6800	26,736 00	203 8700	40,774.00	14,038.00	841.17	2 06%
12/29/10 *,3	4,200 000	125 6400	527,687.58	203.8700	856,254 02	328,566 44	17,664 61	2 06%
Total Noncovered	**11,400.000**		**1,451,801.94**		**2,324,118.00**	**872,316.06**	**47,946.80**	
Total	**11,400.000**		**$1,451,801.94**		**$2,324,118.00**	**$872,316.06**	**$47,946.80**	
SPDR GOLD TR GOLD SHS				**Security Identifier: GLD**				
Dividend Option Cash, Capital Gains Option Cash				CUSIP 78463V107				
1,500.00 of these shares are in your margin account								
08/21/12	1,000.000	159 0200	159,020.45	101.4600	101,460 00	-57,560 45		
Total Covered	**1,000.000**		**159,020.45**		**101,460.00**	**-57,560.45**		
08/21/12 3	500 000	Gifted	78,852 51	101 4600	50,730.00	-28,122 51		
			Gift Fair Market Value: 54,325.00 Date of Gift. 11/02/2015					
Total Depreciated Gift	**500.000**		**78,852.51**		**50,730.00**	**-28,122.51**		
Total	**1,500.000**		**$237,872.96**		**$152,190.00**	**-$85,682.96**	**$0.00**	
SPDR SER TR S&P REGL BKG ETF				**Security Identifier: KRE**				
Dividend Option. Cash, Capital Gains Option Cash				CUSIP. 78464A698				
15,000.00 of these shares are in your margin account								
02/04/13	2,500.000	29.9350	74,837 70	41 9200	104,800 00	29,962.30	1,884 61	1 79%
02/04/13 3	600.000	29 9810	17,988 85	41 9200	25,152 00	7,163.15	452 31	1 79%
05/19/15	9,500.000	42.6650	405,317 95	41 9200	398,240 00	-7,077 95	7,161 50	1.79%
05/19/15 3	2,400 000	42 6630	102,392.37	41.9200	100,608 00	-1,784 37	1,809 21	1.79%

Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE, SIPC

[redacted]

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
SPDR SER TR S&P REGL BKG ETF (continued)								
Total Covered	**15,000.000**		**600,536.87**		**628,800.00**	**28,263.13**	**11,307.63**	
Total	**15,000.000**		**$600,536.87**		**$628,800.00**	**$28,263.13**	**$11,307.63**	
SPDR SER TR S&P DIVID ETF			**Security Identifier: SDY**					
Dividend Option Cash, Capital Gains Option. Cash			CUSIP· 78464A763					
10,450 00 of these shares are in your margin account								
02/10/10 *,3	5,900.000	45 2180	266,787.00	73.5700	434,063.00	167,276.00	11,529.03	2 65%
02/10/10 *,3	3,150.000	45.2710	142,603.50	73.5700	231,745 50	89,142.00	6,155 33	2.65%
Total Noncovered	**9,050.000**		**409,390.50**		**665,808.50**	**256,418.00**	**17,684.36**	
10/15/14	1,400.000	72 3500	101,289 33	73.5700	102,998.00	1,708 67	2,735.70	2 65%
Total Covered	**1,400.000**		**101,289.33**		**102,998.00**	**1,708.67**	**2,735.70**	
Total	**10,450.000**		**$510,679.83**		**$768,806.50**	**$258,126.67**	**$20,420.06**	
SELECT SECTOR SPDR TR HEALTH CARE			**Security Identifier: XLV**					
Dividend Option Cash; Capital Gains Option· Cash			CUSIP 81369Y209					
6,000 00 of these shares are in your margin account								
12/01/05 *,3	4,000 000	31 2300	124,920 00	72 0300	288,120.00	163,200 00	4,133.59	1.43%
08/21/07 *,3	2,000 000	33 3650	66,730 00	72.0300	144,060.00	77,330 00	2,066 79	1 43%
Total Noncovered	**6,000.000**		**191,650.00**		**432,180.00**	**240,530.00**	**6,200.38**	
Total	**6,000.000**		**$191,650.00**		**$432,180.00**	**$240,530.00**	**$6,200.38**	
SELECT SECTOR SPDR TR CONSUMER STAPLES			**Security Identifier: XLP**					
Dividend Option Cash; Capital Gains Option: Cash			CUSIP: 81369Y308					
25,400 00 of these shares are in your margin account								
02/10/10 *,3	16,300 000	26.1810	426,749 90	50 4900	822,987 00	396,237.10	20,779 40	2.52%
02/10/10 *,3	9,100 000	26.1980	238,399 60	50 4900	459,459 00	221,059.40	11,600.77	2.52%
Total Noncovered	**25,400.000**		**665,149.50**		**1,282,446.00**	**617,296.50**	**32,380.17**	
Total	**25,400.000**		**$665,149.50**		**$1,282,446.00**	**$617,296.50**	**$32,380.17**	
SELECT SECTOR SPDR TR ENERGY			**Security Identifier: XLE**					
Dividend Option Cash, Capital Gains Option· Cash			CUSIP: 81369Y506					
1,700 00 of these shares are in your margin account								
02/04/13	1,600 000	77 4540	123,926 85	60 3200	96,512 00	-27,414.85	3,270 57	3 38%
Total Covered	**1,600.000**		**123,926.85**		**96,512.00**	**-27,414.85**	**3,270.57**	
02/04/13 3	100 000	Gifted	7,758 85	60 3200	6,032.00	-1,726 85	204.41	3.38%
			Gift Fair Market Value: 6,875 00 Date of Gift: 11/02/2015					
Total Depreciated Gift	**100.000**		**7,758.85**		**6,032.00**	**-1,726.85**	**204.41**	
Total	**1,700.000**		**$131,685.70**		**$102,544.00**	**-$29,141.70**	**$3,474.98**	

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
SELECT SECTOR SPDR TR FINANCIAL			**Security Identifier: XLF**					
Dividend Option Cash; Capital Gains Option: Cash			CUSIP: 81369Y605					
42,500 00 of these shares are in your margin account								
02/10/10 *,3	26,500.000	14 0290	371,778.70	23 8300	631,495.00	259,716 30	12,300 58	1 94%
02/10/10 *,3	16,000 000	14 0210	224,342 00	23 8300	381,280 00	156,938 00	7,426.77	1.94%
Total Noncovered	**42,500.000**		**596,120.70**		**1,012,775.00**	**416,654.30**	**19,727.35**	
Total	**42,500.000**		**$596,120.70**		**$1,012,775.00**	**$416,654.30**	**$19,727.35**	
SELECT SECTOR SPDR TR TECHNOLOGY			**Security Identifier: XLK**					
Dividend Option: Cash; Capital Gains Option Cash			CUSIP 81369Y803					
30,800.00 of these shares are in your margin account								
09/30/05 *,3	21,800 000	21 5880	470,615 80	42.8300	933,694.00	463,078 20	16,691.28	1 78%
09/15/06 *,3	6,000.000	21.5100	129,060 00	42.8300	256,979.99	127,919.99	4,593.93	1.78%
Total Noncovered	**27,800.000**		**599,675.80**		**1,190,673.99**	**590,998.19**	**21,285.21**	
02/04/13	1,700.000	29.4140	50,004 25	42 8300	72,811.01	22,806 76	1,301.61	1 78%
02/04/13 3	1,300 000	29 4040	38,225.65	42 8300	55,679 00	17,453 35	995 35	1 78%
Total Covered	**3,000.000**		**88,229.90**		**128,490.01**	**40,260.11**	**2,296.96**	
Total	**30,800.000**		**$687,905.70**		**$1,319,164.00**	**$631,258.30**	**$23,582.17**	
SELECT SECTOR SPDR TR UTILS			**Security Identifier: XLU**					
Dividend Option: Cash, Capital Gains Option Cash			CUSIP. 81369Y886					
19,800.00 of these shares are in your margin account								
02/10/10 *,3	13,700.000	28 9740	396,940 63	43.2800	592,936.00	195,995 37	21,779.09	3 67%
02/10/10 *,3	6,100 000	28 9490	176,589.60	43.2800	264,008 00	87,418 40	9,697 26	3.67%
Total Noncovered	**19,800.000**		**573,530.23**		**856,944.00**	**283,413.77**	**31,476.35**	
Total	**19,800.000**		**$573,530.23**		**$856,944.00**	**$283,413.77**	**$31,476.35**	
VANGUARD BD INDEX FD INC SHORT TERM BD			**Security Identifier: BSV**					
ETF			CUSIP: 921937827					
Dividend Option Cash; Capital Gains Option: Cash								
70,700.00 of these shares are in your margin account								
05/20/15	62,000 000	80.2700	4,976,740 45	79 5700	4,933,340 01	-43,400 44	64,439 70	1 30%
Total Covered	**62,000.000**		**4,976,740.45**		**4,933,340.01**	**-43,400.44**	**64,439.70**	
05/20/15 3	8,700.000	Gifted	698,349 45	79 5700	692,258 99	-6,090.46	9,042 34	1.30%
			Gift Fair Market Value 696,652 50 Date of Gift 11/02/2015					

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
VANGUARD BD INDEX FD INC SHORT TERM BD		(continued)						
Total Depreciated Gift	**8,700.000**		**698,349.45**		**692,258.99**	**-6,090.46**	**9,042.34**	
Total	**70,700.000**		**$5,675,089.90**		**$5,625,599.00**	**-$49,490.90**	**$73,482.04**	
VANGUARD INDEX FDS VANGUARD EXTENDED MKT ETF			**Security Identifier: VXF** CUSIP 922908652					
Dividend Option: Cash, Capital Gains Option: Cash								
5,400.00 of these shares are in your margin account								
05/19/15	4,300 000	93.3080	401,223.99	83.8000	360,340.00	-40,883 99	4,691.30	1 30%
Total Covered	**4,300.000**		**401,223.99**		**360,340.00**	**-40,883.99**	**4,691.30**	
05/19/15 3	1,100 000	Gifted	102,633 20	83.8000	92,180.00	-10,453.20	1,200.10	1 30%
			Gift Fair Market Value 95,749.50 Date of Gift 11/02/2015					
Total Depreciated Gift	**1,100.000**		**102,633.20**		**92,180.00**	**-10,453.20**	**1,200.10**	
Total	**5,400.000**		**$503,857.19**		**$452,520.00**	**-$51,337.19**	**$5,891.40**	
VANGUARD INDEX FDS VANGUARD TOTAL STK MKT ETF			**Security Identifier: VTI** CUSIP 922908769					
Dividend Option Cash, Capital Gains Option. Cash								
14,100 00 of these shares are in your margin account								
09/30/05 *,3	6,200 000	62 4350	387,097 00	104 3000	646,660 00	259,563 00	12,815 40	1 98%
06/30/06 *,3	4,000 000	64 7700	259,080.00	104 3000	417,200.00	158,120.00	8,268 00	1.98%
11/20/06 *,3	3,300 000	66 5500	219,616.50	104 3000	344,190.00	124,573.50	6,821.10	1 98%
Total Noncovered	**13,500.000**		**865,793.50**		**1,408,050.00**	**542,256.50**	**27,904.50**	
02/04/13	600 000	77 3010	46,380.85	104 3000	62,580 00	16,199 15	1,240 20	1.98%
Total Covered	**600.000**		**46,380.85**		**62,580.00**	**16,199.15**	**1,240.20**	
Total	**14,100.000**		**$912,174.35**		**$1,470,630.00**	**$558,455.65**	**$29,144.70**	
WISDOMTREE TR DIVID EX-FINANCIALS FD			**Security Identifier: DTN**					
Dividend Option. Cash, Capital Gains Option. Cash			CUSIP 97717W406					
9,000.00 of these shares are in your margin account								
10/28/08 *,3	6,000 000	34.5700	207,420 00	70 2901	421,740 60	214,320.60	14,389.92	3 41%
10/28/08 *,3	3,000.000	34 5700	103,710.00	70.2901	210,870.30	107,160 30	7,194 96	3 41%
Total Noncovered	**9,000.000**		**311,130.00**		**632,610.90**	**321,480.90**	**21,584.88**	
Total	**9,000.000**		**$311,130.00**		**$632,610.90**	**$321,480.90**	**$21,584.88**	
Total Exchange-Traded Products			**$31,582,653.10**		**$38,657,871.70**	**$7,075,218.60**	**$713,197.31**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Estimated Annual Income
Total Portfolio Holdings	**$40,022,544.61**	**$47,145,373.23**	**$7,122,751.44**	**$763,026.16**

* Noncovered under the cost basis rules as defined below.

Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

Name(s) as shown on return: Hilda & Preston Davis Foundation

FEIN: 23-7966458

STATEMENT #15

Form 990PF - Part I - Line 6(a)
Gain(Loss) from Sale of Other Assets Schedule

Name	Short-Term Transactions
Term	Short-Term
Date Acquired	VARIOUS
How Acquired	BOTH
Date Sold	
Purchaser	
Gross Sales	$ 928,266
Basis	$ 950,905
Accumulated Depreciation	$
Sales Expense	$
Total Net	**$(22,639)**

Name	Long-Term Transactions
Term	Long-Term
Date Acquired	VARIOUS
How Acquired	BOTH
Date Sold	
Purchaser	
Gross Sales	$ 4,596,695
Basis	$ 2,480,943
Accumulated Depreciation	$
Sales Expense	$
Total Net	**$2,115,752**

Income for 2015

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also includes gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AFLAC INC		**001055102**							
12/24/15	01/09/15	900	$54,078.29	$52,978.50	$1,099.79		$0.00	$0.00	$0.00
12/24/15	08/12/15	550	$33,047.84	$34,979.95	$-1,932.11		$0.00	$0.00	$0.00
ANADARKO PETE CORP		**032511107**							
11/13/15	01/09/15	400	$23,379.57	$31,313.32	$-7,933.75		$0.00	$0.00	$0.00
11/13/15	01/09/15	350	$20,457.12	$27,399.16	$-6,942.04		$0.00	$0.00	$0.00
BNY MELLON INTL FD CL M SHSS		**05569M871**							
07/02/15	09/25/14	4071.66	$50,000.00	$50,325.72	$-325.72		$0.00	$0.00	$0.00

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CISCO SYS INC		**17275R102**							
12/24/15	08/12/15	1000	$27,401.49	$27,679.90	$-278.41		$0.00	$0.00	$0.00
12/24/15	05/29/15	1370	$37,540.05	$40,469.66	$-2,929.61		$0.00	$0.00	$0.00
FNF GROUP		**31620R303**							
12/10/15	08/12/15	300	$10,614.40	$11,576.97	$-962.57		$0.00	$0.00	$0.00
12/10/15	08/12/15	1200	$42,457.62	$46,307.88	$-3,850.26		$0.00	$0.00	$0.00
INTEL CORPORATION		**458140100**							
07/02/15	11/21/14	1000	$30,544.44	$36,219.90	$-5,675.46		$0.00	$0.00	$0.00
J P MORGAN CHASE & CO		**46625H100**							
03/27/15	01/09/15	1200	$71,329.69	$71,291.88	$37.81		$0.00	$0.00	$0.00
MARATHON OIL CORP		**565849106**							
09/29/15	01/09/15	1500	$22,229.59	$41,215.50	$-18,985.91		$0.00	$0.00	$0.00
12/10/15	05/29/15	600	$8,873.90	$16,367.94	$-7,494.04		$0.00	$0.00	$0.00
MEAD JOHNSON NUTRITION CO-A		**582839106**							
12/10/15	05/29/15	550	$43,278.76	$53,685.45	$-10,406.69		$0.00	$0.00	$0.00
PVH CORP		**693656100**							
11/03/15	01/09/15	250	$23,162.22	$29,507.48	$-6,345.26		$0.00	$0 00	$0.00
TE CONNECTIVITY LTD		**H84989104**							
12/24/15	05/29/15	800	$52,351.11	$55,614.00	$-3,262.89		$0.00	$0.00	$0.00

Short Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
NXP SEMICONDUCTORS N V		**N6596X109**							
09/29/15	08/12/15	375	$31,143.18	$34,763.25	$-3,620.07		$0.00	$0.00	$0.00
12/10/15	05/29/15	550	$48,536.67	$61,562.88	$-13,026.21		$0.00	$0.00	$0.00
Total Short Term Gain/Loss			*$630,425.94*	*$723,259.34*	*$-92,833.40*		*$0.00*	*$0.00*	*$0.00*

Long Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
AFLAC INC		**001055102**							
12/24/15	06/16/14	400	$24,034.80	$24,740.00	$-705.20		$0.00	$0.00	$0.00
ADOBE SYS INC COM		**00724F101**							
08/12/15	06/04/13	650	$53,595.15	$28,956.20	$24,638.95		$0.00	$0.00	$0.00
AMAZON COM INC		**023135106**							
01/09/15	08/10/11	75	$22,373.51	$14,740.97	$7,632.54		$0.00	$0.00	$0.00
04/14/15	08/10/11	50	$19,246.65	$9,827.31	$9,419.34		$0.00	$0.00	$0.00
08/12/15	08/10/11	75	$39,048.78	$14,740.96	$24,307.82		$0.00	$0.00	$0.00
10/05/15	08/10/11	50	$26,869.01	$9,827 31	$17,041.70		$0.00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
APPLE COMPUTER INC COM		**037833100**							
02/05/15	09/15/06	350	$41,771.62	$3,703.50	$38,068.12		$0.00	$0.00	$0.00
07/02/15	09/15/06	250	$31,505.10	$2,645.36	$28,859.74		$0.00	$0.00	$0.00
08/12/15	09/15/06	300	$34,171.44	$3,174.43	$30,997.01		$0.00	$0.00	$0.00
BERKSHIRE HATHAWAY INC CL A		**084670108**							
04/14/15	08/06/92	1	$214,780.45	$25,678.00	$189,102.45		$0.00	$0.00	$0.00
CATERPILLAR INC		**149123101**							
09/24/15	11/27/06	1000	$65,758.49	$62,090.00	$3,668.49		$0.00	$0.00	$0.00
CENTERPOINT ENERGY INC		**15189T107**							
05/13/15	12/05/12	1500	$29,454.66	$29,684.85	$-230.19		$0.00	$0.00	$0.00
CHEVRONTEXACO CORP		**166764100**							
01/09/15	04/07/09	400	$43,280.08	$27,355.24	$15,924.84		$0.00	$0.00	$0.00
COMCAST CORP NEW CL A		**20030N101**							
04/14/15	08/23/12	300	$17,662.17	$10,176.00	$7,486.17		$0.00	$0.00	$0.00
COSTCO WHSL CORP NEW		**22160K105**							
08/12/15	08/23/12	150	$21,609.38	$14,260.04	$7,349.34		$0.00	$0.00	$0.00
DISNEY (WALT) COMPANY HOLDING CO.		**254687106**							
01/09/15	03/02/10	400	$37,739.21	$12,749.76	$24,989.45		$0.00	$0.00	$0.00
03/27/15	03/02/10	250	$26,438.01	$7,968.60	$18,469.41		$0.00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DOVER CORPORATION		**260003108**							
08/31/15	08/29/11	1000	$61,852.86	$46,266.83	$15,586.03		$0.00	$0.00	$0.00
DREYFUS DIVERSIFIED EM MK-Y		**26203E646**							
07/02/15	01/31/14	1222.49	$25,000.00	$23,264.06	$1,735.94		$0.00	$0.00	$0.00
EXXON MOBIL CORP		**30231G102**							
01/09/15	05/14/96	400	$36,695.22	$8,522.90	$28,172.32		$0.00	$0.00	$0.00
GILEAD SCIENCES INC		**375558103**							
04/14/15	03/01/12	200	$20,430.16	$4,638.56	$15,791.60		$0.00	$0.00	$0.00
07/02/15	03/01/12	400	$46,011.19	$9,277.12	$36,734.07		$0.00	$0.00	$0.00
09/29/15	03/01/12	700	$66,575.77	$16,234.96	$50,340.81		$0.00	$0.00	$0.00
10/05/15	03/01/12	700	$69,956.71	$16,234.96	$53,721.75		$0.00	$0.00	$0.00
12/10/15	01/15/13	500	$51,394.15	$19,459.98	$31,934.17		$0.00	$0.00	$0.00
HOME DEPOT INC USD 0.05		**437076102**							
01/09/15	11/19/10	600	$63,142.66	$18,700.80	$44,441.86		$0.00	$0.00	$0.00
03/27/15	11/19/10	300	$34,148.40	$9,350.40	$24,798.00		$0.00	$0.00	$0.00
10/05/15	11/19/10	200	$23,763.56	$6,233.60	$17,529.96		$0.00	$0.00	$0.00
HONEYWELL INTL INC		**438516106**							
01/09/15	09/15/06	200	$19,805.60	$7,980.00	$11,825.60		$0.00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
JOHNSON CONTROLS INC		**478366107**							
01/09/15	03/14/07	700	$32,696.35	$21,900.25	$10,796.10		$0.00	$0.00	$0.00
08/31/15	03/14/07	1800	$74,302.63	$56,314.92	$17,987.71		$0.00	$0.00	$0.00
12/10/15	06/10/11	500	$20,585.82	$17,805.00	$2,780.82		$0.00	$0.00	$0.00
12/10/15	04/11/11	600	$24,702.99	$24,016.86	$686.13		$0.00	$0.00	$0.00
MARATHON OIL CORP		**565849106**							
12/10/15	12/30/11	1100	$16,268.81	$32,501.59	$-16,232.78		$0.00	$0.00	$0.00
MONDELEZ INTERNATIONAL INC		**609207105**							
01/09/15	12/06/10	3300	$122,207.19	$65,104.35	$57,102.84		$0.00	$0.00	$0.00
PNC FINANCIAL SERVICES GROUP INC		**693475105**							
01/09/15	12/16/11	300	$26,033.45	$16,542.75	$9,490.70		$0.00	$0.00	$0.00
08/12/15	12/16/11	260	$24,738.62	$14,337.05	$10,401.57		$0.00	$0.00	$0.00
PVH CORP		**693656100**							
11/03/15	06/16/14	200	$18,529.78	$23,226.00	$-4,696.22		$0.00	$0.00	$0.00
11/03/15	06/16/14	400	$37,059.56	$46,452.00	$-9,392.44		$0.00	$0.00	$0.00
PEPSICO INC		**713448108**							
03/27/15	10/05/04	500	$47,944.17	$24,865.00	$23,079.17		$0.00	$0.00	$0.00
08/12/15	10/05/04	250	$24,412.08	$12,432.50	$11,979.58		$0.00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PHILIP MORRIS INTERNATIONAL		**718172109**							
08/12/15	10/10/07	500	$42,340.47	$24,403.49	$17,936.98		$0.00	$0.00	$0.00
PROCTER & GAMBLE CO COM		**742718109**							
08/12/15	03/05/07	500	$37,905.55	$31,540.00	$6,365.55		$0.00	$0.00	$0.00
SALESFORCE COM INC		**79466L302**							
07/02/15	12/19/11	600	$42,089.41	$15,994.89	$26,094.52		$0.00	$0.00	$0.00
08/12/15	12/19/11	1000	$70,088.91	$26,658.15	$43,430.76		$0.00	$0.00	$0.00
SCHLUMBERGER LIMITED COM		**806857108**							
01/09/15	03/05/07	340	$27,515.62	$21,069.80	$6,445.82		$0.00	$0.00	$0.00
SEMPRA ENERGY		**816851109**							
08/12/15	02/03/11	250	$25,834.65	$13,157.00	$12,677.65		$0.00	$0.00	$0.00
SERVICENOW INC		**81762P102**							
08/12/15	06/20/14	350	$26,120.20	$20,915.51	$5,204.69		$0.00	$0.00	$0.00
SHIRE PHARMACEUTICALS GROUP		**82481R106**							
02/05/15	08/10/11	350	$79,098.25	$31,207.78	$47,890.47		$0.00	$0.00	$0.00
SOUTHWESTERN ENERGY CO		**845467109**							
06/19/15	12/05/12	1200	$27,864.32	$41,296.20	$-13,431.88		$0.00	$0.00	$0.00
STATE ST CORP COM		**857477103**							
01/09/15	03/02/10	750	$56,998.82	$33,996.00	$23,002.82		$0.00	$0.00	$0.00

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
STATE ST CORP COM		**857477103**							
07/02/15	03/02/10	1250	$95,648.36	$56,660.00	$38,988.36		$0.00	$0.00	$0.00
DREYFUS SELECT MGER S/C GR-Y		**86271F529**							
07/02/15	06/04/13	673.48	$17,369.15	$15,000.00	$2,369.15		$0.00	$0.00	$0.00
DREYFUS SELECT MGER S/C VL-Y		**86271F560**							
07/02/15	06/04/13	661.05	$15,362.73	$15,000.00	$362.73		$0.00	$0.00	$0.00
UNION PACIFIC CORP		**907818108**							
01/09/15	03/02/10	200	$23,109.55	$6,767.34	$16,342.21		$0.00	$0.00	$0.00
UNITED TECHNOLOGIES CORP		**913017109**							
04/14/15	03/14/07	150	$17,650.20	$9,630.00	$8,020.20		$0.00	$0.00	$0.00
VALERO ENERGY CORP NEW		**91913Y100**							
01/09/15	12/21/10	500	$24,464.51	$10,431.42	$14,033.09		$0.00	$0.00	$0.00
03/27/15	12/21/10	500	$30,880.68	$10,431.41	$20,449.27		$0.00	$0.00	$0.00
08/12/15	12/21/10	250	$17,349.71	$5,215.71	$12,134.00		$0.00	$0.00	$0.00
WELLS FARGO & CO NEW		**949746101**							
01/09/15	11/13/07	1500	$79,078.40	$49,185.00	$29,893.40		$0.00	$0.00	$0.00
08/12/15	11/13/07	1340	$75,912.95	$43,938.60	$31,974.35		$0.00	$0.00	$0.00
ACTAVIS PLC		**G0083B108**							
02/05/15	09/30/13	200	$54,825.79	$28,802.00	$26,023.79		$0.00	$0.00	$0.00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ALLERGAN PLC		**G0177J108**							
07/02/15	09/30/13	100	$30,596.65	$14,401.00	$16,195.65		$0.00	$0.00	$0.00
INGERSOLL-RAND PLC		**G47791101**							
04/14/15	02/16/12	200	$13,705.77	$6,422.91	$7,282.86		$0.00	$0.00	$0.00
INVESCO LTD		**G491BT108**							
01/09/15	03/02/10	1500	$56,518.90	$30,449.85	$26,069.05		$0.00	$0.00	$0.00
08/12/15	03/02/10	940	$34,967.45	$19,081.91	$15,885.54		$0.00	$0.00	$0.00
TE CONNECTIVITY LTD		**H84989104**							
08/12/15	06/20/14	400	$24,721.62	$24,879.52	$-157.90		$0.00	$0.00	$0.00
12/24/15	06/20/14	600	$39,263.34	$37,319.28	$1,944.06		$0.00	$0.00	$0.00
Total Long Term Gain/Loss			*$2,824,878.20*	*$1,487,835 74*	*$1,337,042.46*		*$0.00*	*$0.00*	*$0.00*

[redacted]

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
FDIC Insured Bank Deposits *(continued)*				
BNY MELLON INSURED DEPOSIT PGM *(continued)*				
12/30/15	Deposit	DEPOSIT	70,620.81	7,789,687.65
12/31/15	Deposit	DEPOSIT	10,184.62	7,799,872.27
12/31/15	Closing Balance			$7,799,872.27
Total FDIC Insured Bank Deposits				$7,799,872.27

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
04/30/15	10/15/14	SELL Last In First Out	ISHARES TR CHINA LAR Security Identifier: FXI	2,700.000	101,515.05	138,649.85	37,134.80
04/30/15	07/30/14	SELL Last In First Out	ISHARES TR CHINA LAR Security Identifier: FXI	3,100.000	126,130.15	159,190.57	33,060.42
Total Short Term					$227,645.20	$297,840.42	$70,195.22
Long Term							
04/30/15	02/04/13	SELL Last In First Out	ISHARES TR CHINA LAR Security Identifier: FXI	2,000.000	81,509.45	102,703.59	21,194.14
04/30/15	03/30/05 *	SELL Last In First Out	UNITED PARCEL SVC IN Security Identifier: UPS	5,000.000	363,300.00	500,758.33	137,458.33
07/16/15	02/04/13	SELL Versus Purchase	POWERSHARES QQQ TR U Security Identifier: QQQ	1,600.000	106,630.85	178,644.55	72,013.70
07/16/15	07/05/06 *	SELL Versus Purchase	POWERSHARES QQQ TR U Security Identifier: QQQ	2,900.000	113,635.13	323,793.25	210,158.12
10/23/15	07/05/06 *	SELL Versus Purchase	POWERSHARES QQQ TR U Security Identifier: QQQ	2,600.000	101,879.77	292,910.15	191,030.38
10/23/15	12/29/10 *	SELL Versus Purchase	SPDR S&P 500 ETF TR Security Identifier: SPY	1,800.000	226,151.82	373,006.68	146,854.86
Total Long Term					$993,107.02	$1,771,816.55	$778,709.53
Total Short Term and Long Term					$1,220,752.22	$2,069,656.97	$848,904.75

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

Name(s) as shown on return
Hilda & Preston Davis Foundation

Your Social Security Number
23-7966458

Form 990PF - Part XV - Line 2
Application Submission Information

STATEMENT #16

Grant Program

Applicant Name
Geoffrey Parkinson

Address
Foundation Services 640 W Putnam Av
Greenwich, CT 06830

Telephone

Email Address
davis@fsllc net

Form & Content
Online application form can be found on the foundation's website: www.hpdavis.org

Submission Deadline
Rolling Deadlines

Restrictions on Award
See the guidelines page on the foundation's website: www.hpdavis.org