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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation Arthur Vining Davis Foundation # 2		A Employer identification number 25-6041850	
Number and street (or P O box number if mail is not delivered to street address) 225 Water Street Suite 1510		Room/suite	B Telephone number (see instructions) (904) 359-0670
City or town, state or province, country, and ZIP or foreign postal code Jacksonville, FL 32202		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 83,437,109		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	394,357	394,357		
	4 Dividends and interest from securities	1,451,622	1,451,622		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	3,357,527			
	b Gross sales price for all assets on line 6a _____ 35,900,107				
	7 Capital gain net income (from Part IV, line 2)		3,357,527		
	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)	 -2,405	-2,405		
	12 Total. Add lines 1 through 11	5,201,101	5,201,101		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	272,065	110,585		161,480
	14 Other employee salaries and wages	189,033	0		212,736
	15 Pension plans, employee benefits	85,603	0		85,603
	16a Legal fees (attach schedule).	 79,359	0		79,359
	b Accounting fees (attach schedule).	 16,456	3,291		13,165
	c Other professional fees (attach schedule)	 51,564	0		51,564
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 119,989	0		18,243
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	39,304	0		39,304
	21 Travel, conferences, and meetings.	80,754	0		87,779
	22 Printing and publications				
	23 Other expenses (attach schedule).	 97,181	0		97,181
	24 Total operating and administrative expenses. Add lines 13 through 23	1,031,308	113,876		846,414
	25 Contributions, gifts, grants paid	1,815,570			3,255,570
	26 Total expenses and disbursements. Add lines 24 and 25	2,846,878	113,876		4,101,984
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,354,223			
	b Net investment income (if negative, enter -0-)		5,087,225		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	277,213	1,260,089	1,260,089
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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	8,420	30,728	30,728
	10a	Investments—U S and state government obligations (attach schedule)	8,223,811	6,398,160	6,398,160
	b	Investments—corporate stock (attach schedule)	66,962,807	62,508,573	62,508,573
	c	Investments—corporate bonds (attach schedule)	8,708,105	8,461,733	8,461,733
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,141,556	4,618,179	4,618,179
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	173,385	159,647	159,647
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	88,495,297	83,437,109	83,437,109
	17	Accounts payable and accrued expenses			
	18	Grants payable	1,440,000		
	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 ▶ _____)	20,662	48,408	
	23	Total liabilities (add lines 17 through 22)	1,460,662	48,408	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	87,034,635	83,388,701	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	87,034,635	83,388,701	
	31	Total liabilities and net assets/fund balances (see instructions)	88,495,297	83,437,109	

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	87,034,635
2	Enter amount from Part I, line 27a	2	2,354,223
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	89,388,858
5	Decreases not included in line 2 (itemize) ▶ _____	5	6,000,157
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	83,388,701

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 35,900,107		32,542,580	3,357,527
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			3,357,527
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,357,527
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 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	5,221,763	87,239,229	0 059856
2013	4,176,250	83,265,818	0 050156
2012	3,916,514	78,829,313	0 049683
2011	3,968,111	80,897,558	0 049051
2010	3,848,864	77,153,148	0 049886

2	Total of line 1, column (d).	2	0 258632
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 051726
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	85,228,072
5	Multiply line 4 by line 3.	5	4,408,507
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	50,872
7	Add lines 5 and 6.	7	4,459,379
8	Enter qualifying distributions from Part XII, line 4.	8	4,101,984

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 VII

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	101,745
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	101,745
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	101,745
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	101,338	
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	101,338
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	319
9 Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed		9	726
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 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year?If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL, 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	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No


Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.avdf.org</u>	13	Yes	
14	The books are in care of ► <u>Office of the President</u> Telephone no ► <u>(904) 359-0670</u> Located at ► <u>225 Water Street Suite 1510 Jacksonville FL</u> ZIP+4 ► <u>32202</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No


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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)–(5), did 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)?		5b		
Organizations relying on a current notice regarding disaster assistance check here. 	<input type="checkbox"/>			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
Cheryl A Tupper	VP for Programs (Rel 15 00)	47,427	15,849	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Doreen Flippin	VP for Administratio 15 00	44,665	14,797	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
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
NONE		

Total number of others receiving over \$50,000 for professional services. 0

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

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	85,493,724
b	Average of monthly cash balances.	1b	1,032,237
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	86,525,961
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	86,525,961
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,297,889
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	85,228,072
6	Minimum investment return. Enter 5% of line 5.	6	4,261,404

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	4,261,404
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	101,745
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	101,745
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,159,659
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	4,159,659
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	4,159,659

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	4,101,984
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,101,984
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,101,984

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				4,159,659
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				37,903
b From 2011.				20,423
c From 2012.				23,286
d From 2013.				104,589
e From 2014.				962,385
f Total of lines 3a through e.	1,148,586			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 4,101,984				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				4,101,984
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	57,675			57,675
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,090,911			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,090,911			
10 Analysis of line 9				
a Excess from 2011. . . .				651
b Excess from 2012. . . .				23,286
c Excess from 2013. . . .				104,589
d Excess from 2014. . . .				962,385
e Excess from 2015. . . .				

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.

b

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

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization 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))

b

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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

Dr Nancy Cable Arthur Vining Davis
225 Water Street Suite 1510
Jacksonville, FL 32202
(904) 359-0670

b

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

Applicants should submit a simple statement describing the proposed project. A budget outline should also be appended. After evaluation of the initial proposal, further detailed information may be requested. Copies of audited financial statements for the past three years are normally requested. All proposals must come from the president or other primary executive of an institution. Applicants for Higher Education and Religion grants should also complete the Institutional Information form. Those applying for the Secondary Education and Health Care programs should see additional information provided in the respective program guidelines. Additional information is available on the Foundation's web page.

c

Any submission deadlines

N/A

d

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

The following activities/organizations are not supported by the Foundation: A) Institutions outside the U.S. and its possessions; B) Assistance to individuals (except as chosen by a grantee institution under an organized scholarship program); C) Support for voter registration drives, voter education, efforts to influence elections or legislation; D) Expenditures for non-charitable purposes; E) Institutions primarily supported by governmental funds (except in health care and secondary education programs); F) Private foundations within sec. 509(A) of the 1969 Tax Reform Act.

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total</div>			<div>3a</div>	3,255,570
<div>b Approved for future payment</div>				
<div>Total</div>			<div>3b</div>	0

Enter gross amounts unless otherwise indicated

[illegible]

Part XVII

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

[illegible]

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

b If "Yes," complete the following schedule

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

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	2016-10-31 _____ Date	***** _____ Title	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>	
Paid Preparer Use Only	Print/Type preparer's name Michele M Wales	Preparer's Signature 	Date 2016-10-31	Check if self-employed <input type="checkbox"/>	PTIN P00428093
	Firm's name <input type="checkbox"/> Batts Morrison Wales & Lee PA			Firm's EIN <input type="checkbox"/> 20-4193611	
	Firm's address <input type="checkbox"/> 801 North Orange Avenue Suite 800 Orlando, FL 32801			Phone no (407) 770-6000	

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JH Dow Davis	Chairman 5 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Caleb N Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr Chnstopher V Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Haley T Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Tamara Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Serena Davis Hall	Trustee 2 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dorothy Davis Kee	Trustee 2 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr William Given Kee	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr Jonathan T Howe	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Alicia Jaworski	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Nancy Cable	President 15 00	101,935	26,336	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Bank of New York Mellon Corporation	Corporate Trustee/Investment Manager 1 00	170,130	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Maynard K Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Hilary D Rosenthal term ended 215	Trustee 0 25	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Jonathan P Davis term ended 215	Trustee 0 25	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
A Place to Turn Inc 99 Hartford Street Natick, MA 01760	None	Public charity	Charitable purposes	4,000
Adirondack Historical Association PO Box 99 Blue Mountain Lake, NY 12812	None	Public charity	Charitable purposes	1,000
Adopt A Village in Guatemala 870 Roguelea Lane Grants Pass, OR 97526	None	Public charity	Charitable purposes	1,000
Association of American Colleges & Universities 1818 R St NW Washington, DC 20009	None	Public charity	Private higher education	200,000
Boston University School of Theology 25 Buick St Boston, MA 02215	None	Public charity	Religion	60,000
Calvary United Methodist Church NY-30 Long Lake, NY 12847	None	Public charity	Charitable purposes	1,000
Center for Large Landscape Conservation PO Box 1587 Bozeman, MT 59771	None	Public charity	Religious literacy & interfaith leadership	50,000
Center for the Arts in Natick 14 Summer Street Natick, MA 01760	None	Public charity	Charitable purposes	1,000
Chesapeake Bay Foundation Inc 6 Herndon Avenue Annapolis, MD 21403	None	Public charity	Charitable purposes	1,000
Clara White Mission Inc 613 W Ashley Street Jacksonville, FL 32202	None	Public charity	Charitable purposes	5,000
Common Sense Media 650 Townsend St Ste 435 San Francisco, CA 94103	None	Public charity	Secondary education	150,000
Communities in Schools of Jacksonville 1 Riverside Ave Jacksonville, FL 32202	None	Public charity	Charitable purposes	20,000
Community Foundation for Loudoun and Northern Fauquier Counties PO Box 342 Leesburg, VA 20178	None	Public charity	Charitable purposes	6,500
Dana Hall Schools PO Box 9010 Wellesley, MA 02482	None	Public charity	Charitable purposes	3,000
DePauw University PO Box 37 Greencastle, IN 46135	None	Public charity	Private higher education	150,000
Total ▶ 3a				3,255,570

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Doctors Without Borders USA Inc 333 7th Avenue Floor 2 New York, NY 10001	None	Public charity	Charitable purposes	1,000
Dominican School of Philosophy 2301 Vine Street Berkeley, CA 94708	None	Public charity	Theological education	68,500
Dublin School Inc 18 Lehmann Way Dublin, NH 03444	None	Public charity	Charitable purposes	1,000
Hartford Seminary 77 Sherman St Hartford, CT 06105	None	Public charity	Theological education	130,000
Harvard Divinity School 45 Francis Avenue Cambridge, MA 02138	None	Public charity	Theological education	50,000
Hockaday School 11600 Welch Road Dallas, TX 75229	None	Public charity	Charitable purposes	500
Hubbard House PO Box 4909 Jacksonville, FL 32201	None	Public charity	Charitable purposes	750
Inova Loudon Hospital Foundation 44035 Riverside Parkway Leesburg, VA 20176	None	Public charity	Charitable purposes	2,500
Jackson Laboratory 600 Main Street Bar Harbor, ME 04609	None	Public charity	Secondary education	100,000
Kenyon College Eaton Center Gambier, OH 43022	None	Public charity	Private higher education	100,000
Kneisel Hall PO Box 648 Blue Hill, ME 04614	None	Public charity	Charitable purposes	2,000
Maine Community Foundation Inc 245 Main Street Ellsworth, ME 04605	None	Public charity	Charitable purposes	10,000
Marine Conservation Biology Institute 4010 Stone Way N Ste 210 Seattle, WA 98103	None	Public charity	Charitable purposes	6,000
Massachusetts Audubon Society Inc 208 S Great Road Gordon Hall Lincoln, MA 01773	None	Public charity	Charitable purposes	2,000
McCormick Theological Seminary 5460 S University Ave Chicago, IL 60615	None	Public charity	Theological education	100,000
Total ▶ 3a				3,255,570

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Meadville Lombard Theological 610 S Michigan Ave Chicago, IL 60605	None	Public charity	Theological education	130,000
Metairie Park Country Day School 300 Park Road Metairie, LA 70005	None	Public charity	Secondary education	75,000
Museum of Science & History 1025 Museum Circle Jacksonville, FL 32207	None	Public charity	Charitable purposes	2,000
Natural Resources Defense Council Inc 40 W 20th Street New York, NY 10011	None	Public charity	Charitable purposes	6,000
One-Eighty Place PO Box 20038 Charleston, SC 29413	None	Public charity	Charitable purposes	2,000
Pilgrim Church 25 South Main Street Sherborn, MA 01770	None	Public charity	Charitable purposes	3,000
Planned Parenthood Health Systems 200 Rutledge Avenue Charleston, SC 29403	None	Public charity	Charitable purposes	1,000
Preservation Society of Charleston 147 King Street Charleston, SC 29401	None	Public charity	Charitable purposes	1,000
Protestant Episcopal Diocese of Massachusetts 138 Tremont Street Boston, MA 02111	None	Public charity	Charitable purposes	25,000
Protestant Episcopal Theological Seminary in Virginia 3737 Seminary Road Alexandria, VA 22304	None	Public charity	Theological education	13,000
Randolph-Macon College PO Box 5005 Ashland, VA 23005	None	Public charity	Private higher education	39,120
Reading-West Windsor Food Shelf Inc PO Box 384 Brownsville, VT 05037	None	Public charity	Charitable purposes	1,500
Ripon College PO Box 54971 Ripon, WI 54971	None	Public charity	Private higher education	27,500
San Francisco Theological Seminary 105 Seminary Road San Anselmo, CA 94960	None	Public charity	Theological education	50,000
Seattle University School of Theology & Ministry 901 12th Ave Seattle, WA 98122	None	Public charity	Theological education	50,000
Total ▶ 3a				3,255,570

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Slomin Family Center for Autism and Related Disabilities Inc 16705 Puzzle Place Delray Beach, FL 33446	None	Public charity	Charitable purposes	1,000
Spartanburg Methodist College 1000 Powell Mill Road Spartanburg, SC 29301	None	Public charity	Charitable purposes	4,000
St Anne's Episcopal Church Inc 3098 Saint Annes Ln NW Atlanta, GA 30327	None	Public charity	Charitable purposes	3,000
St Henry's Church - Long Lake Food Pantry 1187 Main Street Route 30 Long Lake, NY 12847	None	Public charity	Charitable purposes	1,000
St Stephens Episcopal Church 67 Anson Street Charleston, SC 29401	None	Public charity	Charitable purposes	3,000
The Aspen Institute PO Box 222 Queenstown, MD 21658	None	Public charity	Charitable purposes	300,000
The Fred Rogers Company 4802 Fifth Avenue Pittsburgh, PA 15206	None	Public charity	Public television	200,000
Thomas Jefferson Foundation PO Box 316 Charlottesville, VA 22902	None	Public charity	Secondary education	200,000
United Theological Seminary of the Twin Cities 3000 5th Street NW New Brighton, MN 55112	None	Public charity	Theological education	41,200
University of Buffalo PO Box 900 Buffalo, NY 14226	None	Public charity	Secondary education	2,000
University of North Florida Foundation Inc 1 UNF Drive Hicks Hall Suite 2900 Jacksonville, FL 32224	None	Public charity	Secondary education	10,000
University of Notre Dame 400 Main Building Notre Dame, IN 46556	None	Public charity	Private higher education	200,000
Virginia Foundation for the Humanities and Public Policy 145 Ednam Drive Charlottesvle, VA 22903	None	Public charity	Charitable purposes	1,000
Visayas-Mindanao Association of Jacksonville Inc 8275 Hamden Circle E Jacksonville, FL 32244	None	Public charity	Charitable purposes	5,000
Walk with Jordan Scholarship Foundation 1432 Brentwood Drive Marietta, GA 30062	None	Public charity	Charitable purposes	2,000
Total ▶ 3a				3,255,570

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WETA 3939 Campbell Avenue Arlington, VA 22206	None	Public charity	Public television	500,000
Wild Walk at the Wild Center 45 Museum Drive Tupper Lake, NY 12986	None	Public charity	Charitable purposes	3,000
Wooden Canoe Heritage Association LTD 103 Old White Mountain Camp Rd Tamworth, NH 03886	None	Public charity	Charitable purposes	1,000
World Wildlife Fund Inc 1250 24th Street NW Washington, DC 20037	None	Public charity	Charitable purposes	1,000
Xeroderma Pigmentosum Family Support Group 10259 Atlantis Drive Elk Grove, CA 95624	None	Public charity	Charitable purposes	1,500
Yale School of Forestry & Environment PO Box 2038 New Haven, CT 06521	None	Public charity	Charitable purposes	2,000
Yale University Divinity School PO Box 208239 New Haven, CT 06520	None	Public charity	Theological education	120,000
Total ▶ 3a				3,255,570

TY 2015 Accounting Fees Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Auditing & tax advisory services	16,456	3,291		13,165

TY 2015 General Explanation Attachment**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Identifier	Return Reference	Explanation
	Form 990-PF, Part VIII, Line 1, Column b - Corporate Trustee Avrg Hrs/Wk	As Corporate Trustee, BNY Mellon, N A provides administrative services such as acting as investment manager for the Foundation These services require numerous individual bank employees' involvement in the activities of the Foundation and thus cannot be quantified on an hourly basis Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with the Trustee's agreement with the Foundation

TY 2015 Investments Corporate Bonds Schedule

Name: Arthur Vining Davis Foundation #2

EIN: 25-6041850

Name of Bond	End of Year Book Value	End of Year Fair Market Value
A.B.B. FINANCE USA INC DTD 5/8/2012 1.625% 5/8/2017	120,080	120,080
AT&T INC DTD 4/29/2011 4.45% 5/15/2021	133,044	133,044
ABBVIE INC DTD 5/14/2015 1.8% 5/14/2018	79,632	79,632
ACTAVIS FUNDING SCS DTD 3/12/2015 3.45% 3/15/2022	80,087	80,087
ADOBE SYSTEMS INC DTD 2/1/2010 4.75% 2/1/2020	146,209	146,209
AMAZON.COM INC DTD 12/5/2014 2.6% 12/5/2019	126,960	126,960
AMERICAN EXPRESS CREDIT DTD 7/31/2015 1.8% 7/31/2018	114,794	114,794
AMERICAN HONDA FINANCE DTD 7/15/2014 1.2% 7/14/2017	59,735	59,735
AMGEN INC DTD 1/16/2009 5.7% 2/1/2019	66,144	66,144
ANHEUSER-BUSCH INBEV WOR DTD 7/16/2012 1.375% 7/15/2017	89,700	89,700
APACHE CORP DTD 4/9/2012 3.25% 4/15/2022	47,622	47,622
APPLE INC DTD 5/13/2015 2% 5/6/2020	109,886	109,886
ASTRAZENECA PLC DTD 9/12/2007 5.9% 9/15/2017	128,525	128,525
AUTOMATIC DATA PROCESSING DTD 9/15/2015 2.25% 9/15/2020	70,265	70,265
BP CAP MKTS P L C DTD 3/10/2009 4.75% 3/10/2019	101,585	101,585
BANK OF AMERICA CORP DTD 10/22/2013 2.6% 1/15/2019	90,293	90,293
BANK OF AMERICA CORP DTD 4/21/2015 3.95% 4/21/2025	111,984	111,984
BANK OF MONTREAL DTD 4/10/2015 1.4% 4/10/2018	84,216	84,216
BOSTON PROPERTIES LP DTD 11/10/2011 3.7% 11/15/2018	150,210	150,210
BRITICH TELECOM PLC DTD 2/14/2014 1.25% 2/14/2017	89,575	89,575

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BURLINGTON NORTHN SANTA F DTD 4/13/2007 5.65% 5/1/2017	110,425	110,425
C V S CAREMARK CORP DTD 8/12/2014 2.25% 8/12/2019	79,894	79,894
CATERPILLAR FINANCIAL SE DTD 6/9/2014 2.1% 6/9/2019	125,406	125,406
CISCO SYSTEMS DTD 03/03/2014 2.125% 03/01/2019	136,158	136,158
CITIGROUP INC DTD 7/29/2014 2.5% 7/29/2019	204,690	204,690
CITIZENS FINANCIAL GROUP DTD 12/3/2015 4.3% 12/3/2025	115,605	115,605
COCA-COLA CO/THE DTD 3/5/2013 1.15% 4/1/2018	59,831	59,831
COMERICA BANK DTD 8/22/2005 5.2% 8/22/2017	83,926	83,926
DIAGEO CAPITAL PLC DTD 5/11/2012 1.5% 5/11/2017	99,948	99,948
DOW CHEMICAL CO/THE DTD 11/9/2010 4.25% 11/15/2020	87,929	87,929
DR PEPPER SNAPPLE GROUP DTD 11/15/2011 2.6% 1/15/2019	130,728	130,728
DUKE ENERGY CAROLINAS DTD 12/8/2011 1.75% 12/15/2016	50,276	50,276
EMC CORP DTD 6/6/2013 1.875% 6/1/2018	107,304	107,304
ENTERPRISE PRODUCTS OPER DTD 10/14/2014 2.55% 10/15/2019	57,523	57,523
FIDELITY NATIONALINFORM DTD 6/3/2014 3.875% 6/5/2024	101,346	101,346
FISERV INC DTD 5/22/2015 3.85% 6/1/2025	104,848	104,848
FORD MOTOR CREDIT CO LLC DTD 6/12/2012 3% 6/12/2017	111,069	111,069
GENERAL ELEC CAP CORP DTD 2/11/2011 5.3% 2/11/2021	84,572	84,572
GLAXOSMITHKLINE CAP INC DTD 5/13/2008 5.65% 5/15/2018	130,786	130,786
GOLDMAN SACHS GROUP INC DTD 1/31/2014 2.625% 1/31/19	156,108	156,108

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GRUPO TELEVISIA SAB DTD 5/12/2008 6% 5/15/2018	128,484	128,484
HSBC FINANCE CORP DTD 7/15/2011 6.676% 1/15/2021	195,106	195,106
HALLIBURTON CO DTD 11/13/2015 3.375% 11/15/2022	49,207	49,207
HYDRO-QUEBEC DTD 6/30/2011 2% 6/30/2016	75,401	75,401
HYUNDAI AUTO RECEIVABLES TRUST PASSTHRU CTF DTD 7/19/2012 1.95% 10/15/2018 S	120,088	120,088
INTEL CORP DTD 12/11/2012 1.35% 12/15/2017	150,200	150,200
INTERCONTINENTALEXCHANGE DTD 11/24/2015 2.75% 12/1/2020	124,969	124,969
JP MORGAN CHASE & CO DTD 5/1/2013 3.375% 5/1/2023	147,423	147,423
KROGER CO/THE DTD 12/23/2013 2.3% 1/15/2019	105,275	105,275
MACYS RETAIL HLDGS INC DTD 12/10/2015 3.45% 1/15/2021	74,591	74,591
MCDONALD'S CORP DTD 10/18/2007 5.8% 10/15/2017	96,088	96,088
METLIFE INC DTD 5/29/2009 6.75% 6/1/2016	92,062	92,062
MICROSOFT CORP DTD 11/3/2015 3.125% 11/3/2025	115,611	115,611
MORGAN STANLEY DTD 10/23/12 4.875% 11/1/22	159,188	159,188
NBC UNIVERSAL MEDIA LLC DTD 4/1/2011 4.375% 4/1/2021	146,641	146,641
NOVA SCOTIA PROVINCE DTD 1/26/2007 5.125% 1/26/2017	93,658	93,658
ONTARIO (PROVINCE OF) DTD 10/7/2009 4% 10/7/2019	144,624	144,624
ORCALE CORP DTD 5/5/2015 2.5% 5/15/2022	142,319	142,319
PETROBRAS GLOBAL FINANCE DTD 1/27/2011 3.875% 1/27/2016	119,520	119,520
PETROLEOS MEXICANOS DTD 7/24/2012 4.875% 1/24/2022	120,313	120,313

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PFIZER INC DTD 3/24/2009 6.2% 3/15/2019	84,375	84,375
QUALCOMM INC DTD 5/20/2015 2.25% 5/20/2020	74,271	74,271
RABOBANK NEDERLAND NY DTD 3/19/2013 1.7% 3/19/2018	129,934	129,934
ROYAL BANK OF CANADA DTD 9/19/2012 1.20% 9/19/2017	59,716	59,716
SANTANDER DRIVE AUTO RECEIVABLES TR PASSTHRU CTF DTD 11/20/2013 1.55% 10/15/	59,279	59,279
SANTANDER HOLDINGS USA DTD 4/17/2015 2.65% 4/17/2020	83,391	83,391
SANTANDER DRIVE AUTO RECEIVABLES TRUST PASSTHRU CTF DTD 5/16/2012 3.27% 4/16	78,625	78,625
SOCIETE GENERALE DTD 10/1/2013 2.625% 10/1/2018	85,940	85,940
SOUTHWESTERN ENERGY CO DTD 1/23/2015 4.95% 1/23/2025	31,500	31,500
SPECTRA ENERGY PARTNERS DTD 3/12/2015 3.5% 3/15/2025	43,735	43,735
TELEFONICA EMISIONES SAU DTD 2/16/2011 3.992% 2/16/2016	135,371	135,371
THOMSON REUTERS CORP DTD 9/29/2014 1.65% 9/29/2017	79,589	79,589
TIME WARNER INC DTD 10/17/2011 4% 1/15/2022	155,403	155,403
TOYOTA MOTOR CREDIT CORP DTD 1/17/2014 2.1% 1/17/2019	105,221	105,221
21ST CENTY FOX AMER INC DTD 9/14/2012 3% 09/15/2022	137,959	137,959
UNITED TECHNOLOGIES CORP DTD 12/18/2005 6.125% 2/1/2019	66,911	66,911
UNITEDHEALTH GROUP INC DTD 7/23/2015 1.9% 7/16/2018	75,226	75,226
VERIZON COMMUNICATIONS DTD 9/18/2013 5.15% 9/15/2023	192,383	192,383
WAL-MART STORES INC DTD 7/8/2010 3.625% 7/8/2020	160,494	160,494
WASTE MANAGEMENTINC DTD 2/26/2015 3.125% 3/1/2025	82,724	82,724

TY 2015 Investments Corporate Stock Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AT&T INC	23,055	23,055
ABBOTT LABORATORIES	168,862	168,862
AFFILIATED MANAGERS GROUP INC	102,087	102,087
AGILENT TECHNOLOGIES INC	139,227	139,227
AIR PRODUCTS & CHEMICALS INC	25,892	25,892
ALLISON TRANSMISSION HOLDINGS, INC.	48,932	48,932
ALLSTATE CORP	27,320	27,320
ALPHABET, INC.	274,715	274,715
ALPHABET, INC.	280,862	280,862
ALTRIA GROUP INC	242,736	242,736
AMAZON.COM INC	55,423	55,423
AMERICAN EXPRESS COMPANY	22,952	22,952
AMGEN INC	242,846	242,846
ANALOG DEVICES INC	29,873	29,873
ANTHEM INC.	157,986	157,986
APPLE INC	611,982	611,982
BNY MELLON INTERNATIONAL FUND	886,897	886,897
BANK OF AMERICA CORPORATION	255,809	255,809
BED BATH & BEYOND INC	94,570	94,570
BERKSHIRE HATHAWAY INC DEL CL B	246,123	246,123
BIOGEN IDEC INC	45,646	45,646
THE BOEING COMPANY	169,026	169,026
CIGNA CORP	90,871	90,871
CVS HEALTH CORPORATION	239,732	239,732
CAMERON INTERNATIONAL CORPORATION	67,624	67,624
CARNIVAL CORP	29,419	29,419
CELGENE CORP	24,431	24,431
CENTURYTEL INC	104,917	104,917
CHARLES RIV LABORATORIES INTL INC	32,156	32,156
CITIGROUP INC	242,190	242,190

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CITRIX SYS INC	130,875	130,875
COCA-COLA ENTERPRISES INC	32,498	32,498
COMCAST CORP CL A	142,768	142,768
CROWN HLDGS INC	47,658	47,658
DFA EMERGING MARKETS CORE EQUITY FUNDS	1,190,985	1,190,985
D S T SYS INC DEL	37,298	37,298
DARDEN RESTAURANTS INC	111,370	111,370
DELTA AIR LINES INC	71,473	71,473
DENTSPLY INTERNATIONAL INC	97,360	97,360
THE WALT DISNEY COMPANY	254,189	254,189
DOLLAR GENERAL CORP	46,716	46,716
DOW CHEMICAL CO	63,320	63,320
DREYFUS BASIC S&P 500 STOCK INDEX FUND	2,914,268	2,914,268
DREYFUS GLOBAL REAL ESTATE SECURITIES FUND	992,616	992,616
DREYFUS OPPORTUNISTIC SMALL CAP FUND	381,116	381,116
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND	754,123	754,123
EBAY INC	29,678	29,678
ELECTRONIC ARTS INC	162,179	162,179
EXPRESS SCRIPTS HOLDINGS, INC.	105,766	105,766
EXXON MOBIL CORP	376,265	376,265
FACEBOOK INC.	37,678	37,678
FIDELITY NATIONAL INFORMATION SERVICES, INC.	31,512	31,512
FIRSTENERGY CORP	127,555	127,555
FRANKLIN RES INC	103,096	103,096
GENERAL DYNAMICS CORPORATION	152,744	152,744
GENERAL ELECTRIC COMPANY	82,236	82,236
GENERAL GROWTH PROPERTIES	136,322	136,322
GILEAD SCIENCES INC	251,457	251,457
H C A HOLDINGS INC	99,416	99,416
HOLOGIC INC	118,391	118,391

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HOME DEPOT INC	266,352	266,352
HONEYWELL INTL INC	50,749	50,749
HOST HOTELS & RESORTS INC	106,460	106,460
ILLINOIS TOOL WKS INC	41,706	41,706
INTEL CORP	73,379	73,379
INTERNATIONAL BUSINESS MACHINES CORPORATION	209,595	209,595
INTUIT	62,725	62,725
ISHARES DJ SELECT DIVIDEND INDEX FUND	5,626,481	5,626,481
ISHARES RUSSELL 2000 INDEX FUND	2,749,279	2,749,279
JP MORGAN CHASE & CO	320,179	320,179
JETBLUE AWYS CORP	93,771	93,771
JOHNSON & JOHNSON	334,148	334,148
KROGER CO	61,072	61,072
ESTEE LAUDER COMPANIES CLASS A	141,777	141,777
LOWE'S COMPANIES INC	211,391	211,391
MARATHON PETROLEUM CORP	132,192	132,192
MERCK & CO INC	219,203	219,203
METTLER-TOLEDO INTL INC	122,087	122,087
MICROSOFT CORPORATION	213,043	213,043
MOODYS CORP	41,139	41,139
THE MOSAIC COMPANY	79,735	79,735
N C R CORP NEW	106,401	106,401
NEXTERA ENERGY INC	156,978	156,978
OLD DOMINION FGHT LINE	39,577	39,577
OWENS CORNING INC	112,872	112,872
PACCAR INC	43,608	43,608
PEPSICO INC	247,602	247,602
PFIZER INC	295,588	295,588
POST PROPERTIES INC	31,355	31,355
T ROWE PRICE GROUP INC	122,963	122,963

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THE PROCTER & GAMBLE COMPANY	212,819	212,819
PRUDENTIAL FINANCIAL INC	153,051	153,051
PUBLIC STORAGE INC REIT	170,170	170,170
RELIANCE STEEL & ALUMINUM	31,271	31,271
ROCKWELL AUTOMATION INC	51,202	51,202
MIDCAP SPDR TRUST SERIES 1 STANDARD & POOR'S MIDCAP 400	7,578,013	7,578,013
SCHLUMBERGER LTD	153,101	153,101
SERVICEMASTER GLOBAL HOLDINGS INC.	57,683	57,683
SIMON PROPERTY GROUP INC REIT	31,694	31,694
SOUTHWEST AIRLS CO	168,795	168,795
SPIRIT AEROSYSTEMS HOLDING INC	110,154	110,154
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	818,497	818,497
DREYFUS INTERNATIONAL STOCK FUND	1,244,276	1,244,276
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND	825,937	825,937
TARGET CORP	146,672	146,672
TAUBMAN CENTERS INC	118,916	118,916
TESORO CORPORATION	146,991	146,991
TEXAS INSTRUMENTS INC	86,052	86,052
3M CO	100,025	100,025
TIME WARNER INC	125,460	125,460
THE TRAVELERS COMPANIES INC	157,778	157,778
TWENTY-FIRST CENTURY FOX, INC.	130,911	130,911
UNION PAC CORP	137,476	137,476
VALERO ENERGY CORP NEW	173,240	173,240
VANGUARD MEGA CAP 300 ETF	8,473,050	8,473,050
VANGUARD EUROPE PACIFIC ETF	3,323,527	3,323,527
VANGUARD EMERGING MARKETS ETF	568,173	568,173
VERISIGN INC	58,531	58,531
VERIZON COMMUNICATIONS INC	272,698	272,698
VISA INC-CLASS A SHRS	281,351	281,351

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VIRTUS EMERGING MARKETS OPPORTUNITY FUND	637,669	637,669
VISTEON CORP/NEW	66,296	66,296
WADDELL & REED FINANCIAL INC CLASS A	44,423	44,423
WAL MART STORES INC	188,804	188,804
WELLS FARGO & COMPANY	204,394	204,394
WEX INC	34,476	34,476
WYNDHAM WORLDWIDE CORPORATION	124,958	124,958
ZOETIS INC	29,710	29,710
ACCENTURE PLC	188,100	188,100
BUNGE LIMITED	90,130	90,130
LYONDELLBASELL INDUSTRIES NV	156,420	156,420
DREYFUS FLOATING RATE INCOME FUND	2,812,938	2,812,938
T ROWE PRICE HIGH YIELD FD INC COM	2,488,848	2,488,848
TCW EMERGING MARKETS INCOME FUND-I	912,542	912,542
ASG GLOBAL ALTERNATIVES FUND-Y	2,240,855	2,240,855

TY 2015 Investments Government Obligations Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850**US Government Securities - End of
Year Book Value:**

6,398,160

**US Government Securities - End of
Year Fair Market Value:**

6,398,160

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2015 Investments - Other Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADVANTAGE DYNAMIC TOTAL RETURN FUND	FMV	1,685,662	1,685,662
N T I - V S & A COMM II LP	FMV	0	0
ALTA V LP	FMV	3,321	3,321
OPTIMA FUND LIMITED OFF-SHORE MULTI-MANAGER	FMV	2,929,196	2,929,196
LIABILITY V S & A COMM II	FMV	0	0

TY 2015 Legal Fees Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	79,359	0		79,359

TY 2015 Other Assets Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Accrued interest and dividends	173,385	159,647	159,647

TY 2015 Other Decreases Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Description	Amount
Unrealized gains/(losses) on securities	6,000,157

TY 2015 Other Expenses Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Computer equipment & maintenance	20,319	0		20,319
Communications	3,483	0		3,483
Office supplies	6,095	0		6,095
Insurance expense	5,100	0		5,100
Dues and subscriptions	1,267	0		1,267
Office equipment	7,788	0		7,788
Professional development	4,496	0		4,496
Miscellaneous	889	0		889
Trustee strategic planning	33,670	0		33,670
Organizational memberships	11,722	0		11,722
Payroll processing	555	0		555
Outreach	1,797	0		1,797

TY 2015 Other Income Schedule

Name: Arthur Vining Davis Foundation #2

EIN: 25-6041850

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Miscellaneous income (loss)	0	-2,405	0
Miscellaneous income (loss)	-2,405		-2,405

TY 2015 Other Liabilities Schedule**Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Description	Beginning of Year - Book Value	End of Year - Book Value
Federal excise tax payable	20,662	48,408

TY 2015 Other Professional Fees Schedule

Name: Arthur Vining Davis Foundation #2

EIN: 25-6041850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees	0	0		0
Other professional fees	51,564	0		51,564

TY 2015 Taxes Schedule

Name: Arthur Vining Davis Foundation #2

EIN: 25-6041850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal excise tax	101,746	0		0
Payroll taxes	18,243	0		18,243