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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation DOROTHY B DAVIS FOUNDATION		A Employer identification number 47-2493491	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 641670		B Telephone number (see instructions) (402) 990-2779	
City or town, state or province, country, and ZIP or foreign postal code OMAHA, NE 681647670		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) ▶ \$ 65,139,534		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	171,905	171,905	171,905	
	4 Dividends and interest from securities	185,506	185,506	185,506	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	571,491			
	b Gross sales price for all assets on line 6a 15,133,957				
	7 Capital gain net income (from Part IV, line 2) . . .		571,491		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	70	70	70	
	12 Total.Add lines 1 through 11	928,972	928,972	357,481	
	13 Compensation of officers, directors, trustees, etc	180,000	9,000	9,000	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	57,630	2,882	2,882	
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	1,713	1,713	1,713	
	c Other professional fees (attach schedule)	83,081	83,081	83,081	
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	913	913	913	
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	458	458	458	
	22 Printing and publications				
	23 Other expenses (attach schedule).	13,457	13,457	13,457	
	24 Total operating and administrative expenses. Add lines 13 through 23	337,252	111,504	111,504	0
	25 Contributions, gifts, grants paid	2,637,104			2,637,104
	26 Total expenses and disbursements.Add lines 24 and 25	2,974,356	111,504	111,504	2,637,104
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,045,384			
	b Net investment income (if negative, enter -0-)		817,468		
	c Adjusted net income(if negative, enter -0-) . . .			245,977	

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			271,792	271,792
	2	Savings and temporary cash investments			176,109	176,109
	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)		8,718,758	60,988,191	
	c	Investments—corporate bonds (attach schedule)		3,462,558	3,403,880	
	11	Investments—land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____					
12	Investments—mortgage loans.					
13	Investments—other (attach schedule)		301,393	299,562		
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)		12,930,610	65,139,534		
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		
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		12,930,610		
	30	Total net assets or fund balances(see instructions)		12,930,610		
	31	Total liabilities and net assets/fund balances(see instructions)	0	12,930,610		

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	
2	Enter amount from Part I, line 27a	2	-2,045,384
3	Other increases not included in line 2 (itemize) ▶ _____	3	74,120,994
4	Add lines 1, 2, and 3	4	72,075,610
5	Decreases not included in line 2 (itemize) ▶ _____	5	59,145,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,930,610

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)
1a	See Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
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	571,491
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	-244,477

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			
2013			
2012			
2011			
2010			

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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 page 18 of the 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

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-).

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** **Refunded**

1	16,349
2	
3	16,349
4	
5	16,349
6a	
6b	
6c	
6d	
7	
8	388
9	16,737
10	
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

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 \$ _____ (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

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)

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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶PAMELA SWISHER Located at ▶PO BOX 641670 OMAHA NE Telephone no ▶(402) 990-2779 ZIP+4 ▶681647670			
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		
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? ☐ 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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		
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 ▶ 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? ☐ 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?(<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

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

5b

6b

7b

7b

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

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

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

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. 

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 N/A	
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	68,409,435
b	Average of monthly cash balances.	1b	830,344
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	69,239,779
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	
3	Subtract line 2 from line 1d.	3	69,239,779
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,038,597
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	68,201,182
6	Minimum investment return.Enter 5% of line 5.	6	3,410,059

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	3,410,059
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	16,349
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	16,349
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,393,710
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,393,710
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	3,393,710

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	2,637,104
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	2,637,104
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	2,637,104

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				3,393,710
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				33,959,701
f Total of lines 3a through e.	33,959,701			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 2,637,104				
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.				2,637,104
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	756,606			756,606
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	33,203,095			
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 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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	33,203,095			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				33,203,095
e Excess from 2015.				

Part XIV

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

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

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 email address of the person to whom applications should be addressed

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,637,104
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14	171,905	
4	Dividends and interest from securities.			14	185,506	
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.			14	52	
8	Gain or (loss) from sales of assets other than inventory			14	571,491	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a BLACKSTONE GROUP - PTP _____			14	18	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				928,972	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		928,972

[illegible]

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SLM CORP SER A 2280	P	2014-09-15	2015-08-25
ALLY FINANCIAL	P	2014-10-03	2015-11-20
BERKSHIRE HATHAWAY A (HLDG CO)	P	2013-12-31	2015-11-25
CHESAPEAKE ENERGY 6625	P	2013-12-09	2015-08-03
CLIFFS NATL RES	P	2013-12-04	2015-04-22
GECC 7 1/8 12-04-55	P	2013-12-02	2015-12-03
PEABODY ENERGY CO 6250 21NV15	P	2013-12-04	2015-04-22
TRANSOCEAN INC 4300 22OC15	P	2013-12-05	2015-08-03
UNITED CONTINENTAL 6000 26JL15	P	2013-12-17	2015-03-10
SEE ATTACHED MSSB 70188	P	2015-01-06	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
167,000		170,274	-3,274
171,238		169,697	1,541
834,252		82	834,170
147,887		186,137	-38,250
79,259		165,863	-86,604
179,823		196,070	-16,247
102,699		173,643	-70,944
116,438		161,427	-44,989
166,994		149,378	17,616
89,390		106,413	-17,023

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			-3,274
			1,541
			834,170
			-38,250
			-86,604
			-16,247
			-70,944
			-44,989
			17,616
			-17,023

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SEE ATTACHED MSSB 70188	P	2015-01-06	2015-12-31
SEE ATTACHED MSSB 70188	P	2014-01-21	2015-12-31
SEE ATTACHED MSSB 70189 ST	P	2015-01-06	2015-12-31
SEE ATTACHED MSSB 70189 LT	P	2014-01-21	2015-12-31
BLACKSTONE GROUP - PTP BASIS ADJ	P	2015-03-13	2015-07-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,562		22,247	1,315
459,994		453,086	6,908
10,899,762		11,125,763	-226,001
1,694,107		1,482,386	211,721
506			506

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			1,315
			6,908
			-226,001
			211,721
			506

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				
ST PATRICK'S CATHOLIC CHURCH 20500 WEST MAPLE ROAD ELKHORN,NE 68022	N/A		UNDESIGNATED	500,000
TOGETHER INC 812 SOUTH 24TH STREET OMAHA,NE 68108	N/A		UNDESIGNATED	150,000
USA SHOOTING ENDOWMENT 1 OLYMPIC PLAZA COLORADO SPRINGS,CO 80909	N/A		UNDESIGNATED	158,275
UNMC 42ND AND EMILE OMAHA,NE 68198	N/A		UNDESIGNATED	248,500
INTERCULTURAL SENIOR CENTER 3010 R STREET OMAHA,NE 68107	N/A		UNDISIGNATED	50,000
NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE ARLINGTON,VA 22203	N/A		UNDESIGNATED	50,000
HOSPICE HOUSE 7415 CEDAR STREET OMAHA,NE 68124	N/A		UNDESIGNATED	57,377
ABIDE NETWORK 3335 FOWLER AVENUE OMAHA,NE 68111	N/A		UNDESIGNATED	50,000
NEBRASKA GAME PARK 2200 NORTH 33RD STREET LINCOLN,NE 68503	N/A		UNDESIGNATED	25,000
WOMEN'S CENTER FOR ADVANCEMENT 222 SOUTH 29TH STREET OMAHA,NE 68131	N/A		UNDESIGNATED	20,000
OMAHA COMMUNITY FOUNDATION 302 SOUTH 36TH STREET OMAHA,NE 68131	N/A		UNDESIGNATED	50,000
IZAAC WALTON LEAGUE OF AMERICA 2560 WEST MILITARY AVENUE OMAHA,NE 68025	N/A		UNDESIGNATED	49,123
OMAHA SALVATION ARMY 3612 CUMING STREET OMAHA,NE 68131	N/A		UNDESIGNATED	250,000
CHILD SAVING INSTITUTE 4545 DODGE STREET OMAHA,NE 68132	N/A		UNDESIGNATED	77,092
WOUNDED WARRIOR PROJECT 230 W MONROE ST STE 200 CHICAGO,IL 60606	N/A		UNDESIGNATED	50,000
Total 3a				2,637,104

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>				
BELLEVUE UNIVERSITY 1000 GALVIN ROAD SOUTH BELLEVUE,NE 68005	N/A		UNDESIGNATED	25,000
PRESTON HEREDITARY CANCER FOUND 6810 WILLOW CIRCLE OMAHA,NE 68152	N/A		UNDESIGNATED	10,000
METRO COMMUNITY COLLEGE PO BOX 3777 OMAHA,NE 68103	N/A		UNDESIGNATED	407,637
CASA 2412 SAINT MARYS AVENUE OMAHA,NE 68105	N/A		UNDESIGNATED	55,000
YMCA CAMP FOSTER PO BOX 296 SPIRIT LAKE,IA 51360	N/A		UNDESIGNATED	54,100
NE CHILDREN'S AND FAMILIES FOUND 215 CENTENNIAL MALL SOUTH LINCOLN,NE 68508	N/A		UNDESIGNATED	50,000
AT EASE LUTHERAN FAMILY SERVICES 124 S 24TH STREET STE 23 OMAHA,NE 68102	N/A		UNDESIGNATED	50,000
MAKE A WISH 4742 N 24TH ST STE 400 PHOENIX,AZ 85016	N/A		UNDESIGNATED	50,000
ONE WORLD COMMUNITY 4920 S 30TH ST STE 103 OMAHA,NE 68107	N/A		UNDESIGNATED	50,000
ASSISTANCE LEAGUE 3569 LEAVENWORTH STREET OMAHA,NE 68105	N/A		UNDESIGNATED	25,000
NEBRASKA HUMANE SOCIETY 8929 FORT STREET OMAHA,NE 68164	N/A		UNDESIGNATED	25,000
MIDLANDS HUMANE SOCIETY 1020 RAILROAD AVE STE A COUNCIL BLUFFS,IA 51503	N/A		UNDESIGNATED	25,000
AUTISM ACTION PARTNERS 14301 1ST NATL BANK OMAHA,NE 68154	N/A		UNDESIGNATED	25,000
Total			3a	2,637,104

TY 2015 Accounting Fees Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,713	1,713	1,713	

TY 2015 Investments Corporate Bonds Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MSSB- CORPORATE BONDS	3,410,527	3,351,849
MSSB- CORPORATE BONDS ACCR INTEREST	52,031	52,031

TY 2015 Investments Corporate Stock Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MSSB	8,718,758	60,988,191

TY 2015 Investments - Other Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MSSB ETF AND CEF INVESTMENTS	AT COST	301,393	299,562

TY 2015 Other Decreases Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Description	Amount
UNREALIZED APPRECIATION ON ASSETS TRANSFERRED	59,145,000

TY 2015 Other Expenses Schedule**Name:** DOROTHY B DAVIS FOUNDATION**EIN:** 47-2493491

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
AUTO EXPENSE	2,130	2,130	2,130	
BANK CHARGES	18	18	18	
INSURANCE	8,927	8,927	8,927	
OFFICE SUPPLIES	1,154	1,154	1,154	
TELEPHONE	1,228	1,228	1,228	

TY 2015 Other Income Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE GROUP - PTP	52	52	52
BLACKSTONE GROUP - PTP	18	18	18

TY 2015 Other Increases Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Description	Amount
TRANSFER IN FROM DOROTHY B DAVIS FAMILY FOUNDATION	74,120,994

TY 2015 Other Professional Fees Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MSSB INVESTMENT FEES	83,081	83,081	83,081	

TY 2015 Taxes Schedule

Name: DOROTHY B DAVIS FOUNDATION

EIN: 47-2493491

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID - MSSB	913	913	913	