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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 #3		A Employer identification number 59-6159693	
Number and street (or P O box number if mail is not delivered to street address) 225 Water Street Suite 1510		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Jacksonville, FL 32202		B Telephone number (see instructions) (904) 359-0670	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> 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"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 149,285,262		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		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	610,448	610,448		
	4 Dividends and interest from securities	2,205,434	2,205,434		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	11,024,428			
	b Gross sales price for all assets on line 6a _____ 102,970,634				
	7 Capital gain net income (from Part IV , line 2)		11,024,428		
	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)	 67,600	67,600		
	12 Total. Add lines 1 through 11	13,907,910	13,907,910		
	13 Compensation of officers, directors, trustees, etc	626,862	294,643		332,219
	14 Other employee salaries and wages	321,868	0		362,227
	15 Pension plans, employee benefits	145,756	0		145,756
	16a Legal fees (attach schedule).	 135,124	0		135,124
	b Accounting fees (attach schedule).	 28,012	5,602		22,410
	c Other professional fees (attach schedule)	 137,677	49,880		87,797
	17 Interest	15,505	15,505		0
	18 Taxes (attach schedule) (see instructions)	 434,413	38,831		31,062
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	66,922	0		66,922
	21 Travel, conferences, and meetings.	137,501	0		149,462
	22 Printing and publications				
	23 Other expenses (attach schedule).	 160,627	0		160,627
	24 Total operating and administrative expenses. Add lines 13 through 23	2,210,267	404,461		1,493,606
	25 Contributions, gifts, grants paid	3,034,878			5,477,878
	26 Total expenses and disbursements. Add lines 24 and 25	5,245,145	404,461		6,971,484
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	8,662,765			
	b Net investment income (if negative, enter -0-)		13,503,449		
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		61,779	61,779
	2	Savings and temporary cash investments	2,210,354	1,449,243	1,449,243
	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	14,337	52,320	52,320
	10a	Investments—U S and state government obligations (attach schedule)	15,179,602	10,573,844	10,573,844
	b	Investments—corporate stock (attach schedule)	110,045,835	104,888,826	104,888,826
	c	Investments—corporate bonds (attach schedule)	9,331,176	6,948,063	6,948,063
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	19,173,721	25,182,795	25,182,795
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	229,261	128,392	128,392	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	156,184,286	149,285,262	149,285,262	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	2,443,000	0	
	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 ▶ _____)	-17,100	234,420	
	23	Total liabilities(add lines 17 through 22)	2,425,900	234,420	
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	153,758,386	149,050,842	
	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)	153,758,386	149,050,842	
	31	Total liabilities and net assets/fund balances(see instructions)	156,184,286	149,285,262	

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	153,758,386
2	Enter amount from Part I, line 27a	2	8,662,765
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	162,421,151
5	Decreases not included in line 2 (itemize) ▶ _____	5	13,370,309
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	149,050,842

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 102,970,634		91,946,206	11,024,428
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 Losses (from col (h)) (l)
(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			11,024,428
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	11,024,428
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	8,463,967	154,257,203	0 054869
2013	7,156,833	144,362,483	0 049575
2012	6,791,738	136,935,421	0 049598
2011	6,748,568	136,203,708	0 049548
2010	6,325,792	127,840,792	0 049482

2 Total of line 1, column (d).	2	0 253072
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 050614
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	151,551,283
5 Multiply line 4 by line 3.	5	7,670,617
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	135,034
7 Add lines 5 and 6.	7	7,805,651
8 Enter qualifying distributions from Part XII, line 4.	8	6,971,484

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)

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

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

270,069

2

0

3

270,069

4

0

5

270,069

6a

206,100

6b

6c

6d

7

206,100

8

1,781

9

65,750

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 \$ 0 (2) On foundation managers \$ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 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)
FL

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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?	16	Yes	No
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 ►				

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))?

☐ Yes

☒ No

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

☐ Yes

☒ No

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

☐ Yes

☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes

☒ No

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

☐ Yes

☒ No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

▶

c

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

☐ Yes

☐ No

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

6a

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

☐ Yes

☒ No

b

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

6b

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?

☐ Yes

☒ 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 25 00	80,755	26,987	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Doreen Flippin	VP for Administratio 25 00	76,051	25,195	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Tom Torretta	Chief Information Of 25 00	46,306	16,796	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Nance Spiak	CFO 16 00	56,032	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Total number of other employees paid over \$50,000. <div>▶</div>				0

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Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Legg Mason Inc 100 International Drive Baltimore, MD 21202	Investment Mgt	49,880
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	151,878,318
b	Average of monthly cash balances.	1b	1,980,853
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	153,859,171
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	153,859,171
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,307,888
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	151,551,283
6	Minimum investment return. Enter 5% of line 5.	6	7,577,564

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	7,577,564
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	270,069
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	270,069
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	7,307,495
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	7,307,495
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	7,307,495

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	6,971,484
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	6,971,484
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	6,971,484

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				7,307,495
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.				103,976
b From 2011.				125,365
c From 2012.				202,577
d From 2013.				47,024
e From 2014.				947,667
f Total of lines 3a through e.	1,426,609			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 6,971,484				
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.				6,971,484
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))	336,011			336,011
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,090,598			
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.	1,090,598			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				95,907
c Excess from 2013. . . .				47,024
d Excess from 2014. . . .				947,667
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	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV

Supplementary Information (Complete this part only if the 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. 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) F) Projects which incur obligations that extend over several years G) 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>	5,477,878
<div>b Approved for future payment</div>				
<div>Total</div>			<div>3b</div>	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of

b Other transactions

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
-------------	---------------------	---	--

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?

b If "Yes," complete the following schedule

	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.
--	--

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 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				
Maynard K Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Hilary Rosenthal	Trustee (term ended 02/15) 0 25	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Jonathan P Davis	Trustee (term ended 02/15) 0 25	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr Nancy Cable	President 25 00	173,565	44,842	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
SunTrust Banks Inc	Corporate Trustee/Investment Manager 3 00	453,297	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 Paid during the year				
A Place to Turn 99 Hartford Street Natick,MA 01760	None	Public charity	Charitable purposes	2,000
Advocates Victim Assistance Team PO Box 155 Hot Splhr Spr,CO 80451	None	Public charity	Charitable purposes	1,000
Aylas Acres No Kill Animal Rescue Inc PO Box 1634 St Augustine,FL 32085	None	Public charity	Charitable purposes	150
Cambridge Health Alliance 350 Main St Commerce Pl Malden,MA 02148	None	Public charity	Health care	200,000
Camp Chief Ouray PO Box 648 Granby,CO 80446	None	Public charity	Charitable purposes	1,000
Candler School of Theology 1599 Clifton Rd 2nd Fl Atlanta,GA 30322	None	Public charity	Religious literacy & interfaith leadership	100,000
Carnegie Mellon University 5000 Forbes Avenue Pittsburgh,PA 15213	None	Public charity	Private higher education	200,000
Cathedral Arts Project Inc 207 N Laura Street Suite 300 Jacksonville,FL 32202	None	Public charity	Charitable purposes	10,000
Center for Arts in Natick 14 Summer Street Natick,MA 01760	None	Public charity	Charitable purposes	1,000
Center for Effective Philanthropy Inc 675 Massachusetts Avenue Suite 7 Cambridge,MA 02139	None	Public charity	Charitable purposes	5,000
Clara White Mission 613 W Ashley St Jacksonville,FL 32202	None	Public charity	Charitable purposes	2,000
Converse College 580 E Main Street Spartanburg,SC 29302	None	Public charity	Private higher education	50,000
Dillard University 2601 Gentilly Blvd New Orleans,LA 70122	None	Public charity	Private higher education	100,000
Dining for Women PO Box 25633 Greenville,SC 29616	None	Public charity	Charitable purposes	5,210
Downtown Ecumenical Services Council Inc 215 Ocean Street Jacksonville,FL 32202	None	Public charity	Charitable purposes	75
Total ▶ 3a				5,477,878

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>				
Drexel University 3201 Arch Street Suite 420 Philadelphia, PA 19104	None	Public charity	Private higher education	80,000
Family Foundations of Northeast Florida Inc 40 E Adams Street Jacksonville, FL 32202	None	Public charity	Charitable purposes	20,000
Firelight Media Inc 324 Convent Avenue New York, NY 10031	None	Public charity	Public educational media	200,000
Gallaudet University 800 Florida Avenue Washington, DC 20002	None	Public charity	Private higher education	100,000
Georgetown University 3700 O Street NW Washington, DC 20057	None	Public charity	Charitable purposes	50,000
Grand Foundation's GAP Fund for Youth PO Box 1342 Winter Park, CO 80482	None	Public charity	Charitable purposes	1,000
Harvard University The Pluralism Project 1033 Massachusetts Avenue Cambridge, MA 02138	None	Public charity	Religious literacy & interfaith leadership	50,000
Howard School Inc 1192 Foster Street NW Atlanta, GA 30318	None	Public charity	Charitable purposes	8,000
Hubbard House PO Box 4909 Jacksonville, FL 32201	None	Public charity	Charitable purposes	1,750
Jacksonville Humane Society 8464 Beach Boulevard Jacksonville, FL 32216	None	Public charity	Charitable purposes	2,500
Kipp Jacksonville Inc 1440 McDuff Avenue North Jacksonville, FL 32254	None	Public charity	Charitable purposes	750
Knights of Rizal of Greater Jacksonville Inc 3360 Pickwick Drive South Jacksonville, FL 32257	None	Public charity	Charitable purposes	900
Lancaster Theological Seminary 555 W James St Lancaster, PA 17603	None	Public charity	Theological education	50,000
Macalester College 1600 Grand Avenue Saint Paul, MN 55105	None	Public charity	Private higher education	100,000
Make A Wish Foundation 4742 N 24th Street Phoenix, AZ 85016	None	Public charity	Charitable purposes	1,000
Total ▶ 3a				5,477,878

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>				
Massachusetts Audubon Society Inc 208 S Great Road Gordon Hall Lincoln, MA 01773	None	Public charity	Charitable purposes	2,000
Mayo Clinic 200 First Street SW Rochester, MN 55905	None	Public charity	Medicine & health	350,000
Michael J Fox Foundation for Parkinsons Research PO Box 4777 New York, NY 10163	None	Public charity	Charitable purposes	2,000
Middlebury College 14 Old Chapel Road Middlebury, VT 05753	None	Public charity	Charitable purposes	4,000
Middlesex School 1400 Lowell Road Concord, MA 01742	None	Public charity	Charitable purposes	3,000
Millsaps College PO Box 150433 Jackson, MS 39210	None	Public charity	Private higher education	200,000
National Sports Center for the Disabled Inc 1801 Mile High Stadium Circle Suite 1500 Denver, CO 80204	None	Public charity	Charitable purposes	2,000
Newseum Institute Inc 1207 18th Street South Nashville, TN 37212	None	Public charity	Religious literacy & interfaith leadership	200,000
OneJax 1 UNF Drive Building 53 No 2750 Jacksonville, FL 32224	None	Public charity	Charitable purposes	8,000
Pacific School of Religion 1798 Scenic Avenue Berkeley, CA 94709	None	Public charity	Charitable purposes	6,000
Partnership for Palliative Care 6 W 48th St Fl 12 New York, NY 10036	None	Public charity	Medicine & health	150,000
Pilgrim Church 25 South Main Street Sherborn, MA 01770	None	Public charity	Charitable purposes	8,000
Pit Sisters Inc 14286-19 Beach Boulevard Suite 234 Jacksonville, FL 32250	None	Public charity	Charitable purposes	250
Princeton University 701 Carnegie Center Suite 442 Princeton, NJ 08540	None	Public charity	Private higher education	50,000
Ripon College POBox 248 Ripon, WI 54971	None	Public charity	Private higher education	22,500
Total ▶ 3a				5,477,878

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				
Rivers School 333 Winter Street Weston, MA 02193	None	Public charity	Charitable purposes	2,000
Rocky Mountain Repertory Theatre PO Box 1682 Grand Lake, CO 80447	None	Public charity	Charitable purposes	1,500
Rutgers University 7 College Avenue Winants Hall New Brunswick, NJ 08901	None	Public charity	Charitable purposes	50,000
Seattle Children's Hospital PO Box 5371 MSC RC-507 Seattle, WA 98145	None	Public charity	Medicine & health	100,000
Sherborn Community Center Foundation Inc PO Box 2 Sherborn, MA 01770	None	Public charity	Charitable purposes	2,000
Skidmore College 815 N Broadway Saratoga Springs, NY 12866	None	Public charity	Charitable purposes	3,000
Smithsonian Astrophysical Observatory 60 Garden Street Cambridge, MA 02138	None	Public charity	Secondary education	196,793
Solar One (CEC Stuyvesant Cove Inc) 37 W 26th Street New York, NY 10010	None	Public charity	Secondary education	150,000
Southern Dominican Province USA 1421 North Causeway Boulevard Suite 200 Metairie, LA 70001	None	Public charity	Charitable purposes	50
St Peter's Church 421 Wianno Avenue Osterville, MA 02655	None	Public charity	Charitable purposes	5,000
Stanford University School of Medicine 300 Pasteur Drive Stanford, CA 94305	None	Public charity	Medicine & health	200,000
The Colorado Trial Foundation 710 10th Street Suite 210 Golden, CO 80401	None	Public charity	Charitable purposes	1,000
The Schwartz Center for Compassionate Healthcare 205 Portland Street Boston, MA 02114	None	Public charity	Medicine & health	100,000
Three Bays Preservation Inc POBox 215 Osterville, MA 02655	None	Public charity	Charitable purposes	2,000
University of Miami PO Box 248106 Coral Gables, FL 33124	None	Public charity	Private higher education	200,000
Total ▶ 3a				5,477,878

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>				
University of New Hampshire 9 Edgewood Road Durham, NH 03824	None	Public charity	Charitable purposes	1,000
University of North Florida Foundation Inc One UNF Drive Building 53 Suite 2750 Jacksonville, FL 32224	None	Public charity	Charitable purposes	1,050
University of Rochester 910 Genesee Street Suite 200 Rochester, NY 14611	None	Public charity	Charitable purposes	4,000
University of Virginia PO Box 400194 Charlottesville, VA 22904	None	Public charity	Secondary education	193,000
Virginia Foundation for the Humanities 145 Ednam Dr Charlottesville, VA 22903	None	Public charity	Public television	200,000
Virginia Theological Seminary 3737 Seminary Road Alexandria, VA 22304	None	Public charity	Theological education	12,000
Visayas-Mindanao Association of Jacksonville Inc 8275 Hamden Circle E Jacksonville, FL 32244	None	Public charity	Charitable purposes	6,400
Voyageur Outward Bound School 1400 Energy Park Drive Suite 18 Saint Paul, MN 55108	None	Public charity	Charitable purposes	1,000
We Filipinos Inc 5607 University Blvd W Jacksonville, FL 32216	None	Public charity	Charitable purposes	2,000
WETA 3939 Campbell Avenue Arlington, VA 22206	None	Public charity	Public television	550,000
WGBH One Guest Street Boston, MA 02135	None	Public charity	Public television	600,000
Wildlife Science Center 5463 W Broadway Avenue Forst Lake, MN 55025	None	Public charity	Charitable purposes	8,000
Winter Park Ski Education Foundation PO Box 192 Winter Park, CO 80482	None	Public charity	Charitable purposes	1,500
WJCT 100 Festival Park Avenue Jacksonville, FL 32202	None	Public charity	Charitable purposes	5,000
WNET 825 8th Avenue New York, NY 10019	None	Public charity	Public television	250,000
Total ▶ 3a				5,477,878

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>				
Wofford College 429 N Church Street Spartanburg, SC 29303	None	Public charity	Private higher education	75,000
Woods Hole Oceanographic Institution 569 Woods Hole Road- MS14 Woods Hole, MA 02543	None	Public charity	Charitable purposes	2,500
WTTW 5400 N St Louis Avenue Chicago, IL 60625	None	Public charity	Public television	200,000
Young Mens Christian Association of the Greater Twin Cities 2125 E Hennepin Avenue Suite 150 Minneapolis, MN 55413	None	Public charity	Charitable purposes	1,000
Total ▶ 3a				5,477,878

TY 2015 Accounting Fees Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Auditing & tax advisory fees	28,012	5,602		22,410

TY 2015 General Explanation Attachment**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Identifier	Return Reference	Explanation
	Form 990-PF, Part VIII, Line 1, Column b - Corporate Trustee Avrg Hrs/Wk	As Corporate Trustee, SunTrust Banks, Inc 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 #3**EIN:** 59-6159693

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T INC	178,914	178,914
ACE INA HOLDINGS	178,634	178,634
AMERICAN EXPRESS CREDIT	177,492	177,492
AMERICAN INTL GROUP	177,400	177,400
ANHEUSER-BUSCH INBEV WOR	176,061	176,061
APPLE INC	265,723	265,723
BERKSHIRE HATHAWAY INC	182,571	182,571
CSX CORP	176,969	176,969
CVS CAREMARK CORP	181,222	181,222
CHEVRON CORP	178,164	178,164
CISCO SYSTEMS INC	177,084	177,084
CITIGROUP INC	172,806	172,806
COMCAST CORP	180,202	180,202
CONOCOPHILLIPS COMPANY	222,884	222,884
JOHN DEERE CAPITAL CORP	174,351	174,351
WALT DISNEY COMPANY	180,488	180,488
ECOLAB INC	179,540	179,540
ENTERPRISE PRODUCTS OPER	166,761	166,761
EXXON MOBIL CORPORATION	183,271	183,271
GENERAL ELECTRIC CAPITAL CORP	177,699	177,699

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GLAXOSMITHKLINE CAP INC	178,740	178,740
GOLDMAN SACHS GROUP INC	177,564	177,564
HOME DEPOT INC	183,318	183,318
JPMORGAN CHASE & CO	177,666	177,666
KINDER MORGAN ENER PART	157,533	157,533
MERRILL LYNCH & CO	177,819	177,819
NOBLE ENERGY INC	143,122	143,122
ORACLE CORP	178,164	178,164
PLAINS ALL AMER PIPELINE	153,138	153,138
TIME WARNER INC	174,297	174,297
US BANCORP	174,759	174,759
UNITED TECHNOLOGIES CORP	179,342	179,342
VERIZON COMMUNICATIONS	181,950	181,950
VISA INC	176,671	176,671
WATSON PHARMACEUTICALS INC	179,786	179,786
WELLS FARGO & COMPANY	176,213	176,213
BHP BILLITON FIN USA LTD	149,977	149,977
BARRICK GOLD CORP	159,633	159,633
HSBC HOLDINGS PLC	180,135	180,135

TY 2015 Investments Corporate Stock Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES CORE S&P 500 ETF	7,408,099	7,408,099
ISHARES RUSSELL 1000 VALUE ETF	7,158,948	7,158,948
ISHARES RUSSELL 1000 GROWTH ETF	10,596,212	10,596,212
CAMBIAR SMALL CAP FUND	2,571,914	2,571,914
BRANDES INTERNATIONAL SMALL CAP	2,913,539	2,913,539
DFA INTERNATIONAL CORE EQUITY FUND	11,112,818	11,112,818
EATON VANCE ATLANTA CAPITAL SMID CAP FUND	4,720,171	4,720,171
FEDERATED STRATEGIC VAL DIV IS	14,358,665	14,358,665
HARTFORD DIVIDEND AND GROWTH FUND	7,439,014	7,439,014
T. ROWE PRICE INSTITUTIONAL LARGE-CAP GROWTH FUND	10,941,657	10,941,657
MAINSTAY ICAP INTERNATIONAL FUND	7,874,037	7,874,037
OPPENHEIMER DEVELOPING MARKETS FUND	5,270,952	5,270,952
T. ROWE PRICE DIVERSIFIED SMALL-CAP GROWTH FUND INC	2,888,334	2,888,334
DOUBLELINE TOTAL RETURN BOND FUND	4,553,111	4,553,111
OSTERWEIS STRATEGIC INCOME FUND	5,081,355	5,081,355

TY 2015 Investments Government Obligations Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693**US Government Securities - End of
Year Book Value:**

10,573,844

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

10,573,844

**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 #3**EIN:** 59-6159693

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LIGHTHOUSE DIVERSIFIED LTD OFFSHORE FD	FMV	11,799,487	11,799,487
VOYAGER PARTNERS OFFSHORE LTD SUB CLASS S SERIES ONE	FMV	7,513,047	7,513,047
HARBOURVEST 2015 GLOBAL FUND L.P.	FMV	90,649	90,649
PINE GROVE OFFSHORE FD LTD LOW VOLATILITY FD CL A	FMV	5,779,612	5,779,612

TY 2015 Legal Fees Schedule

Name: Arthur Vining Davis Foundation #3

EIN: 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	135,124	0		135,124

TY 2015 Other Assets Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Accrued interest and dividends	229,261	128,392	128,392

TY 2015 Other Decreases Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Description	Amount
Unrealized gains/(losses) on securities	13,370,309

TY 2015 Other Expenses Schedule

Name: Arthur Vining Davis Foundation #3

EIN: 59-6159693

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Computer equipment & maintenance	34,597	0		34,597
Communications	5,931	0		5,931
Office supplies	10,377	0		10,377
Insurance	8,685	0		8,685
Dues and subscriptions	2,157	0		2,157
Office equipment	13,260	0		13,260
Professional development	4,328	0		4,328
Trustee strategic planning	57,329	0		57,329
Organizational memberships	19,958	0		19,958
Outreach	3,059	0		3,059
Payroll processing	946	0		946

TY 2015 Other Income Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Miscellaneous Income	67,600	67,600	67,600

TY 2015 Other Liabilities Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Description	Beginning of Year - Book Value	End of Year - Book Value
Federal excise tax payable (receivable)	-17,100	234,420

TY 2015 Other Professional Fees Schedule

Name: Arthur Vining Davis Foundation #3

EIN: 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees	49,880	49,880		0
Other professional fees	87,797	0		87,797

TY 2015 Taxes Schedule**Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll taxes	31,062	0		31,062
Federal excise tax & penalties	364,520	0		0
Foreign taxes paid	38,831	38,831		0