Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: FOSTER-DAVIS FOUNDATION, INC.
A Employer identification number: 06-0811599
Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1669 | Room/suite:
B Telephone number: 203-571-1515
City or town, state or province, country, and ZIP or foreign postal code: GREENWICH, CT 06836
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: [X] 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)* ▶$ 9,942,217.
J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24,745.	24,745.		STATEMENT 1
	4 Dividends and interest from securities	164,787.	164,787.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	311,212.			
	b Gross sales price for all assets on line 6a 2,469,438.				
	7 Capital gain net income (from Part IV, line 2)		311,212.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	500,744.	500,744.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,450.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	21,597.	21,597.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	54,499.	54,499.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	78,546.	76,096.		0.
	25 Contributions, gifts, grants paid	559,789.			559,789.
	26 **Total expenses and disbursements.** Add lines 24 and 25	638,335.	76,096.		559,789.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-137,591.			
	b **Net investment income** (if negative, enter -0-)		424,648.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	4,095.	4,861.	4,861.
2 Savings and temporary cash investments	313,571.	667,020.	667,020.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 7	314,312.	312,738.	308,883.
b Investments - corporate stock STMT 8	6,698,638.	6,304,457.	8,816,553.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	232,828.	136,084.	144,900.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,563,444.	7,425,160.	9,942,217.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	7,636,353.	7,636,353.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	-72,909.	-211,193.	
30 **Total net assets or fund balances**	7,563,444.	7,425,160.	
31 **Total liabilities and net assets/fund balances**	7,563,444.	7,425,160.	

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	7,563,444.
2 Enter amount from Part I, line 27a	2	-137,591.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,425,853.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	693.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,425,160.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	591,076.		528,223.	62,853.
b	1,877,517.		1,630,003.	247,514.
c	845.			845.
d				
e				

	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	
a				62,853.
b				247,514.
c				845.
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** 311,212.

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

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	533,500.	9,248,246.	.057687
2014	547,098.	10,043,936.	.054470
2013	596,300.	9,597,053.	.062134
2012	528,735.	8,781,385.	.060211
2011	503,580.	9,072,142.	.055508

2	**Total** of line 1, column (d)	2	.290010
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	.058002
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	9,200,255.
5	Multiply line 4 by line 3	5	533,633.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,246.
7	Add lines 5 and 6	7	537,879.
8	Enter qualifying distributions from Part XII, line 4	8	559,789.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	4,246.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	4,246.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	4,246.
6 Credits/Payments:		
a 2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a 15,000.		
b Exempt foreign organizations - tax withheld at source — 6b		
c Tax paid with application for extension of time to file (Form 8868) — 6c		
d Backup withholding erroneously withheld — 6d		
7 Total credits and payments. Add lines 6a through 6d	7	15,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	10,754.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 10,754. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PATRICIA BAM Telephone no. ▶ 203-571-1515

Located at ▶ 10 WESTPORT ROAD, WILTON, CT ZIP+4 ▶ 06897

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

Form **990-PF** (2016)

623561 11-23-16

13440404 133666 FDF 2016.03020 FOSTER-DAVIS FOUNDATION, IN FDF____1

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	8,845,586.
b	Average of monthly cash balances	1b	494,774.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,340,360.
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	9,340,360.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	140,105.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,200,255.
6	**Minimum investment return.** Enter 5% of line 5	6	460,013.

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	460,013.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 4,246.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	4,246.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	455,767.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	455,767.
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	455,767.

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	559,789.
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	559,789.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,246.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	555,543.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				455,767.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 71,082.				
b From 2012 101,430.				
c From 2013 122,447.				
d From 2014 59,779.				
e From 2015 90,139.				
f **Total** of lines 3a through e	444,877.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 559,789.				
a Applied to 2015, 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 2016 distributable amount				455,767.
e Remaining amount distributed out of corpus	104,022.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	548,899.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7	71,082.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	477,817.			
10 Analysis of line 9:				
a Excess from 2012 101,430.				
b Excess from 2013 122,447.				
c Excess from 2014 59,779.				
d Excess from 2015 90,139.				
e Excess from 2016 104,022.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling .... ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [X] 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:

N/A

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

N/A

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:

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMBLER FARM	NONE	NONE	GENERAL CHARITABLE PURPOSE	2,200.
ALM INTERNATIONAL	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
ALZHEIMER'S ASSOCIATION	NONE	NONE	GENERAL CHARITABLE PURPOSE	1,000.
AMERICAN CANCER SOCIETY	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
AMERICAN LIVER FOUNDATION	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	559,789.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24,745.	
4 Dividends and interest from securities			14	164,787.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	311,212.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		500,744.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 500,744.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Patricia S D | 5/9/17 | CFO

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS KRYWINSKI		5/8/17		P00738725

Firm's name ▶ BLUM, SHAPIRO & COMPANY, P.C | Firm's EIN ▶ 06-1009205

Firm's address ▶ 2 ENTERPRISE DRIVE, PO BOX 2488 SHELTON, CT 06484-1488 | Phone no. 203-944-8723

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
U.S. GOVERNMENT OBLIGATIONS	26,250.	26,250.	
U.S. GOVERNMENT OBLIGATIONS - AMORTIZATION	-1,505.	-1,505.	
TOTAL TO PART I, LINE 3	24,745.	24,745.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
EQUITIES & MUTUAL FUNDS	164,787.	0.	164,787.	164,787.	
TO PART I, LINE 4	164,787.	0.	164,787.	164,787.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	2,450.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,450.	0.		0.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	17,801.	17,801.		0.
FOREIGN TAX PAID	3,796.	3,796.		0.
TO FORM 990-PF, PG 1, LN 18	21,597.	21,597.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK AND CUSTODY FEES	4,718.	4,718.		0.
ADMINISTRATION EXPENSES	49,744.	49,744.		0.
MISCELLANEOUS EXPENSES	37.	37.		0.
TO FORM 990-PF, PG 1, LN 23	54,499.	54,499.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 6
DESCRIPTION	AMOUNT
ACCRUED DIVIDENDS ADJUSTMENT	624.
BOND AMORTIZATION ADJUSTMENT	69.
TOTAL TO FORM 990-PF, PART III, LINE 5	693.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		312,738.	308,883.
TOTAL U.S. GOVERNMENT OBLIGATIONS			312,738.	308,883.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			312,738.	308,883.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	6,265,126.	8,769,633.
WARRANTS	39,331.	46,920.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,304,457.	8,816,553.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	136,084.	144,900.
TOTAL TO FORM 990-PF, PART II, LINE 13		136,084.	144,900.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FOSTER BAM P.O. BOX 1669 GREENWICH, CT 06830	PRESIDENT 0.00	0.	0.	0.
EDWARD F. RODENBACH P.O. BOX 1669 GREENWICH, CT 06830	VP/SEC./DI 0.00	0.	0.	0.
S. CAROL BAM P.O. BOX 1669 GREENWICH, CT 06830	ASSISTANT V.P. 0.00	0.	0.	0.
ERIC F. BAM P.O. BOX 1669 GREENWICH, CT 06830	ASSISTANT V.P. 0.00	0.	0.	0.
PATRICIA S. BAM P.O. BOX 1669 GREENWICH, CT 06830	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATLANTIC SALMON FEDERATION	NONE	NONE	GENERAL CHARITABLE PURPOSE	2,500.
BRAIN & BEHAVIOR RESEARCH INST	NONE	NONE	GENERAL CHARITABLE PURPOSE	50,000.
CITIZENS AGAINST GOVERNMENT WASTE	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
CONNECTICUT FUND FOR THE ENVIRONMENT	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
DANBURY HOSPITAL DEVELOPMENT FUND	NONE	NONE	GENERAL CHARITABLE PURPOSE	70,000.
DARTMOUTH COLLEGE	NONE	NONE	GENERAL CHARITABLE PURPOSE	50,000.
EMPOWERS AFRICA	NONE	NONE	GENERAL CHARITABLE PURPOSE	15,000.
ENVIRONMENTAL DEFENSE FUND	NONE	NONE	500GENERAL CHARITABLE PURPOSE	5,000.
FAIRFIELD COUNTY HOSPICE HOUSE INC	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
FINCA	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
Total from continuation sheets				555,089.

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04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GIRLS STAPLES HOCKEY BOOSTER CLUB	NONE	NONE	GENERAL CHARITABLE PURPOSE	2,000.
GREENWICH EMERGENCY MEDICAL SERVICE	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
GUIDING EYES FOR THE BLIND	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
HEIFER PROJECT INTERNATIONAL	NONE	NONE	GENERAL CHARITABLE PURPOSE	1,000.
INTERNATIONAL CAMPAIGN FOR TIBET	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
JIMMY FUND/PAN MASS CHALLENGE	NONE	NONE	GENERAL CHARITABLE PURPOSE	4,500.
KID BRAIN TUMOR CURE FOUNDATION	NONE	NONE	GENERAL CHARITABLE PURPOSE	2,500.
KIDS EMPOWERED BY YOUR SUPPORT	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
MERCY SHIPS	NONE	NONE	GENERAL CHARITABLE PURPOSE	250.
NORTH ATLANTIC SALMON FUND	NONE	NONE	GENERAL CHARITABLE PURPOSE	5,000.
Total from continuation sheets				

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04-01-16

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORTHEAST COMMUNITY CYCLES, INC.	NONE	NONE	GENERAL CHARITABLE PURPOSE	1,000.
NORTHFIELD MOUNT HERMON SCHOOL	NONE	NONE	GENERAL CHARITABLE PURPOSE	5,000.
NOTRE DAME HIGH SCHOOL	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
PEGASUS THERAPEUTIC RIDING	NONE	NONE	GENERAL CHARITABLE PURPOSE	5,000.
PETS FOR THE ELDERLY FOUNDATION	NONE	NONE	GENERAL CHARITABLE PURPOSE	1,000.
PHILADELPHIA ZOO	NONE	NONE	GENERAL CHARITABLE PURPOSE	5,000.
RAINFOREST ALLIANCE	NONE	NONE	GENERAL CHARITABLE PURPOSE	3,000.
SHELTER SAVIORS & RESCUED FRIENDS	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
SOLEBURY SCHOOL	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
STEADMAN PHILIPPON RESEARCH INSTITUTE	NONE	NONE	GENERAL CHARITABLE PURPOSE	15,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SUSTAINABLE HARVEST INTERNATIONAL	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
SMILE TRAIN (THE)	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
ST. JUDE CHILDREN'S RESEARCH	NONE	NONE	GENERAL CHARITABLE PURPOSE	2,000.
TALMAGE HILL COMMUNITY CHURCH	NONE	NONE	GENERAL CHARITABLE PURPOSE	500.
WILTON FAMILY YMCA	NONE	NONE	GENERAL CHARITABLE PURPOSE	20,000.
YALE UNIVERSITY - PEABODY MUSEUM	NONE	NONE	GENERAL CHARITABLE PURPOSE	180,000.
YALE UNIVERSITY - REPERTORY THEATRE	NONE	NONE	GENERAL CHARITABLE PURPOSE	100,000.
YOUTH IN TRANSISTION, INC.	NONE	NONE	GENERAL CHARITABLE PURPOSE	3,339.
Total from continuation sheets				

623631
04-01-16

Foster Davis Foundation, Inc.
Realized Gains and Losses
From 1/1/16 to 12/31/16

Security	Open Date	Close Date	Quantity	Total Cost	Proceeds	Gain or Loss
Short Term						
Dollar Tree, Inc.	10/19/2015	1/7/2016	600.00	38,229.36	47,678.12	9,448.76
Fortive Corp.	4/22/2016	9/9/2016	100.00	4,731.63	5,128 32	396.69
Fortive Corp	1/27/2016	9/9/2016	150.00	6,261.21	7,692.47	1,431.26
ITT Corporation	11/1/2016	12/2/2016	1,200.00	41,865.48	49,554.00	7,688.52
Macys, Inc.	12/21/2015	2/5/2016	1,400 00	48,535.48	56,869 75	8,334 27
Micron Technology, Incorporated	11/2/2015	7/25/2016	1,000.00	17,274.90	14,090.39	-3,184.51
Micron Technology, Incorporated	11/2/2015	8/23/2016	700 00	12,092.43	11,525 25	-567.18
Micron Technology, Incorporated	11/2/2015	10/5/2016	500.00	8,637.45	8,962 30	324.85
Micron Technology, Incorporated	12/18/2015	11/18/2016	1,000.00	14,386.40	19,154.58	4,768.18
Big Lots, Inc.	6/3/2015	2/22/2016	300 00	13,974.45	11,431.79	-2,542 66
Big Lots, Inc	6/3/2015	3/7/2016	100.00	4,658.15	4,536.49	-121.66
Big Lots, Inc.	11/13/2015	3/7/2016	300 00	12,434.94	13,609 47	1,174.53
Big Lots, Inc	11/13/2015	5/27/2016	100.00	4,144 98	5,033 81	888 83
Big Lots, Inc.	10/14/2016	12/9/2016	200.00	8,976.94	11,022.76	2,045.82
Chicago Bridge & Iron Company N.V	6/17/2015	3/18/2016	100.00	5,260 26	3,869 41	-1,390.85
Chubb Corporation (The)	1/15/2016	1/28/2016	0.70	77.76	75.47	-2.29
CLARCOR Inc.	3/17/2016	12/2/2016	500.00	28,514 00	41,093 25	12,579.25
Corning Incorporated	7/9/2015	4/12/2016	1,000 00	19,225 00	21,024.54	1,799 54
Corning Incorporated	12/4/2015	9/22/2016	1,000.00	17,945.50	23,144 49	5,198.99
MGIC Investment Corporation	7/25/2016	11/16/2016	3,000.00	21,794 70	27,188.71	5,394.01
Microsoft Corporation	12/21/2015	12/13/2016	300 00	16,459.50	18,895.21	2,435 71
Neogen Corporation	9/30/2015	2/8/2016	1,300.00	59,007.39	62,405 35	3,397.96
Precision Castparts Corp.	6/16/2015	2/1/2016	100 00	21,050 90	23,500.00	2,449.10
Robert Half International Inc.	8/8/2016	10/27/2016	1,100.00	41,640.50	40,226 12	-1,414.38
Teck Resources Limited	10/5/2015	4/21/2016	200.00	1,136 78	2,154.63	1,017.85
Teck Resources Limited	10/5/2015	9/22/2016	500.00	2,841.95	9,077.70	6,235 75
Verizon Communications	6/22/2015	3/17/2016	400 00	19,026.12	21,457.69	2,431.57
Wells Fargo & Co	9/19/2016	11/22/2016	300.00	13,711.50	15,575 66	1,864.16
WPX Energy, Inc.	5/18/2015	3/7/2016	1,000.00	13,035 20	6,020.47	-7,014.73
WPX Energy, Inc.	7/10/2015	4/27/2016	1,000 00	11,291.70	9,077.70	-2,214 00
Total Short Term			**19,450.70**	**528,222.56**	**591,075.90**	**62,853.34**

Foster Davis Foundation, Inc.
Realized Gains and Losses
From 1/1/16 to 12/31/16

Security	Open Date	Close Date	Quantity	Total Cost	Proceeds	Gain or Loss
Long Term						
BHP Billiton Ltd (ADR)	11/24/2014	11/10/2016	400.00	22,461 64	15,125.67	-7,335.97
Chubb Corp Corporate Action	2/18/2003	1/15/2016	1,000 00	24,725 00	129,789.05	105,064.05
Chubb Corp Corporate Action	8/4/1994	1/15/2016	800.00	15,013.85	103,831 24	88,817.39
Chubb Corp Corporate Action	8/24/1994	1/15/2016	800.00	14,538.85	103,831.24	89,292.39
Chubb Corp Corporate Action	4/4/1994	1/15/2016	400.00	7,268.62	51,915 62	44,647.00
Micron Technology, Incorporated	12/18/2015	12/22/2016	400 00	5,754 56	9,222.12	3,467.56
T2 Biosystems, Inc.	11/3/2015	12/12/2016	500.00	5,530.60	2,447.55	-3,083.05
T2 Biosystems, Inc.	11/3/2015	12/13/2016	200.00	2,212.24	996.04	-1,216.20
T2 Biosystems, Inc	11/3/2015	12/14/2016	200.00	2,212.24	1,009 74	-1,202.50
T2 Biosystems, Inc.	11/3/2015	12/15/2016	300 00	3,318 36	1,503.54	-1,814.82
T2 Biosystems, Inc.	11/3/2015	12/16/2016	200.00	2,212.24	1,005.98	-1,206.26
T2 Biosystems, Inc.	11/3/2015	12/19/2016	400.00	4,424.48	2,076.27	-2,348 21
T2 Biosystems, Inc	11/3/2015	12/20/2016	300.00	3,318.36	1,587 21	-1,731.15
T2 Biosystems, Inc.	11/3/2015	12/21/2016	400.00	4,424 48	2,136.11	-2,288.37
Zoetis, Inc.	11/24/2014	7/25/2016	800 00	35,497.36	40,108 33	4,610.97
ABB Ltd (ADR)	5/17/2010	3/4/2016	700.00	12,384.19	12,813 85	429.66
ABB Ltd (ADR)	5/11/2012	3/4/2016	1,000.00	16,904.90	18,305 50	1,400 60
ABB Ltd (ADR)	11/3/2008	3/4/2016	600.00	7,785.00	10,983.30	3,198.30
ABB Ltd (ADR)	12/1/2008	3/4/2016	500.00	5,882 50	9,152 75	3,270.25
ABB Ltd. (ADR)	11/18/2008	3/4/2016	400.00	4,303.48	7,322 20	3,018.72
ABB Ltd (ADR)	10/28/2008	3/4/2016	1,000 00	10,493 60	18,305.50	7,811.90
American Supercondutor Corporation	5/28/2013	3/8/2016	300.00	8,641.20	2,566 89	-6,074 31
American Supercondutor Corporation	7/1/2013	3/8/2016	200.00	5,491.40	1,711 26	-3,780.14
Apache Corporation	3/7/2013	4/27/2016	50.00	3,776.95	2,832.50	-944.45
Apache Corporation	10/23/2008	4/27/2016	100 00	7,261 50	5,665 01	-1,596.50
Apache Corporation	10/15/2014	4/27/2016	50.00	3,568.95	2,832 50	-736.45
Apache Corporation	10/15/2014	9/29/2016	150.00	10,706.85	9,825.53	-881.32
Apache Corporation	12/5/2014	9/29/2016	50.00	3,086.60	3,275 18	188 58
Atwood Oceanics, Inc.	3/3/2014	5/6/2016	500.00	24,212.90	5,642 53	-18,570.37
Bank of New York Mellon Corporation	4/24/2003	11/22/2016	441.50	12,156.93	20,730.49	8,573.56
Bank of New York Mellon Corporation	5/26/2011	11/22/2016	58.50	1,598.62	2,746.85	1,148.23
Barrons 400 (ETF)	3/31/2014	7/13/2016	1,500 00	45,352 50	47,320 07	1,967.57
Barrons 400 (ETF)	9/25/2013	7/13/2016	500.00	13,602.50	15,773.36	2,170.86
Barrons 400 (ETF)	7/16/2013	7/13/2016	1,000 00	26,070.80	31,546.71	5,475.91
Becton Dickinson and Company	4/24/2003	9/29/2016	100 00	3,341.50	17,590 12	14,248 62
Big Lots, Inc.	12/5/2014	5/27/2016	200.00	8,192.34	10,067 62	1,875.28
Big Lots, Inc	12/5/2014	7/13/2016	200.00	8,192.34	10,570.17	2,377.83
Big Lots, Inc.	12/8/2015	12/9/2016	100.00	3,946.05	5,511.38	1,565.33
Calgon Carbon Corporation	12/26/2014	11/15/2016	500.00	10,319.15	8,343 52	-1,975.63
Calgon Carbon Corporation	7/9/2015	12/7/2016	500.00	9,189 90	9,242 30	52.40
Chicago Bridge & Iron Company N V	8/15/2014	3/18/2016	100.00	5,821.50	3,869.42	-1,952.08
Chicago Bridge & Iron Company N.V.	6/17/2015	10/31/2016	300.00	15,780.78	9,632 43	-6,148.35
CLARCOR Inc.	12/1/2015	12/2/2016	800.00	41,622.72	65,749 21	24,126.49
Devon Energy Corporation	12/8/2008	4/20/2016	100.00	6,439.42	3,507.42	-2,932 00
Devon Energy Corporation	5/11/2012	4/20/2016	200.00	12,850.22	7,014.85	-5,835.37
Devon Energy Corporation	5/29/2009	8/18/2016	200.00	12,540.00	8,866 81	-3,673.19
Devon Energy Corporation	5/20/2010	8/18/2016	100.00	6,219.13	4,433 40	-1,785.73
Devon Energy Corporation	5/20/2010	12/5/2016	100.00	6,219.13	4,842.22	-1,376.91
Devon Energy Corporation	11/11/2013	12/5/2016	200.00	12,154.06	9,684.45	-2,469.61
Devon Energy Corporation	10/10/2014	12/5/2016	200.00	12,119.60	9,684 45	-2,435.15
Dover Corporation	6/28/2013	8/4/2016	200.00	12,970.03	14,345.19	1,375.16
Dover Corporation	6/28/2013	12/1/2016	100.00	6,485.02	7,623 17	1,138.15
Dover Corporation	8/27/2015	12/1/2016	100.00	5,905.14	7,623.17	1,718.03
Embotelladora Andina S.A. (ADR)	8/29/2013	4/6/2016	1,000.00	23,230.00	17,409 62	-5,820.38
Embotelladora Andina S.A. (ADR)	3/11/2008	4/15/2016	500.00	9,566.50	8,757.71	-808.79
Embotelladora Andina S.A. (ADR)	3/11/2008	4/18/2016	1,000.00	19,133.00	17,754.41	-1,378 59
Embotelladora Andina S.A. (ADR)	3/11/2008	4/19/2016	1,500.00	28,699 50	26,947 51	-1,751.99
Embotelladora Andina S.A. (ADR)	3/11/2008	4/29/2016	500.00	9,566.50	9,418 79	-147.71

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Security	Open Date	Close Date	Quantity	Total Cost	Proceeds	Gain or Loss
Embotelladora Andina S.A. (ADR)	3/11/2008	5/10/2016	200.00	3,826.60	3,762.70	-63.90
Embotelladora Andina S.A (ADR)	3/11/2008	6/7/2016	100.00	1,913 30	1,838.46	-74.84
Embotelladora Andina S.A. (ADR)	3/11/2008	6/15/2016	200.00	3,826.60	3,700 74	-125 86
Embotelladora Andina S.A. (ADR)	3/19/2014	6/15/2016	200.00	3,421.26	3,700.74	279 48
Embotelladora Andina S.A. (ADR)	3/19/2014	6/17/2016	200.00	3,421 26	3,696 92	275.66
Embotelladora Andina S A. (ADR)	3/19/2014	6/20/2016	200.00	3,421.26	3,716 92	295 66
Embotelladora Andina S.A. (ADR)	3/19/2014	6/21/2016	600.00	10,263.78	11,250 29	986.51
Embotelladora Andina S.A. (ADR)	3/19/2014	7/13/2016	200.00	3,421.26	3,996.91	575.65
Embotelladora Andina S A. (ADR)	3/19/2014	7/15/2016	100.00	1,710.63	1,998 46	287.83
Embotelladora Andina S.A. (ADR)	5/19/2008	7/15/2016	300.00	5,130 87	5,995.37	864 50
Embotelladora Andina S.A. (ADR)	5/19/2008	7/19/2016	300.00	5,130 87	6,010.79	879.92
Embotelladora Andina S.A. (ADR)	5/20/2008	7/22/2016	200.00	3,403.00	4,076.91	673.91
Embotelladora Andina S.A. (ADR)	5/20/2008	7/25/2016	200.00	3,403 00	4,106 21	703.21
Embotelladora Andina S.A. (ADR)	6/19/2008	8/1/2016	300.00	4,630.17	6,134.12	1,503.95
Embotelladora Andina S A. (ADR)	6/19/2008	8/2/2016	300.00	4,630.17	6,167 42	1,537.25
Embotelladora Andina S.A. (ADR)	6/19/2008	8/3/2016	300.00	4,630 17	6,185.87	1,555.70
Embotelladora Andina S A. (ADR)	6/19/2008	8/4/2016	100.00	1,543.39	2,058.46	515.07
Embotelladora Andina S A. (ADR)	6/20/2008	8/4/2016	300.00	4,550.64	6,175.37	1,624 73
Embotelladora Andina S.A. (ADR)	6/20/2008	8/5/2016	200.00	3,033.76	4,128 91	1,095.15
Embotelladora Andina S A. (ADR)	6/20/2008	8/11/2016	500.00	7,584.40	10,361.37	2,776 97
Embraer-Empresa Brasileira S A. (ADR)	5/29/2012	2/23/2016	1,000.00	29,026.80	30,017.14	990 34
Embraer-Empresa Brasileira S.A. (ADR)	10/16/2012	3/1/2016	500.00	14,090 10	15,067.17	977.07
Embraer-Empresa Brasileira S.A (ADR)	6/6/2012	3/1/2016	400.00	11,032.08	12,053.74	1,021 66
Embraer-Empresa Brasileira S A (ADR)	12/6/2012	3/1/2016	500.00	12,694 20	15,067.17	2,372 97
Embraer-Empresa Brasileira S.A. (ADR)	7/12/2012	3/1/2016	600.00	14,053 50	18,080.61	4,027.11
Energy Recovery, Inc.	1/15/2015	3/4/2016	2,000.00	7,489.20	15,304.06	7,814 86
Energy Recovery, Inc.	1/23/2015	4/5/2016	2,000.00	7,149.60	20,121.76	12,972.16
Energy Recovery, Inc.	4/1/2015	8/11/2016	500.00	1,495 65	6,497.16	5,001.51
Energy Recovery, Inc.	4/1/2015	9/21/2016	500.00	1,495.65	7,594.73	6,099.08
Gol Linhas Aereas Inteligentes S.A (ADR)	7/21/2011	6/27/2016	120.00	12,852.48	1,250.43	-11,602.05
Gol Linhas Aereas Inteligentes S A. (ADR)	2/27/2012	6/27/2016	200.00	16,818 60	2,084 05	-14,734 55
Gol Linhas Aereas Inteligentes S.A. (ADR)	3/28/2012	6/27/2016	200.00	13,796.20	2,084.05	-11,712.15
Gol Linhas Aereas Inteligentes S.A (ADR)	8/15/2011	6/27/2016	130.00	8,729.76	1,354.64	-7,375.12
Gol Linhas Aereas Inteligentes S A. (ADR)	4/17/2012	6/27/2016	200.00	12,082.80	2,084.05	-9,998.75
Gol Linhas Aereas Inteligentes S.A. (ADR)	5/17/2013	6/27/2016	100.00	5,711.90	1,042.03	-4,669.87
Gol Linhas Aereas Inteligentes S.A. (ADR)	5/10/2012	6/27/2016	200.00	10,353.40	2,084.05	-8,269.35
Gol Linhas Aereas Inteligentes S A (ADR)	2/24/2014	6/27/2016	300.00	14,952.30	3,126.08	-11,826 22
Gol Linhas Aereas Inteligentes S A (ADR)	5/18/2012	6/27/2016	100.00	4,814 90	1,042.03	-3,772.87
Gol Linhas Aereas Inteligentes S A. (ADR)	9/5/2012	6/27/2016	100.00	4,475 00	1,042.03	-3,432.97
Gol Linhas Aereas Inteligentes S.A (ADR)	5/25/2012	6/27/2016	100.00	4,298.60	1,042.03	-3,256 57
Gol Linhas Aereas Inteligentes S A (ADR)	6/3/2013	6/27/2016	200.00	8,552.20	2,084 05	-6,468 15
Gol Linhas Aereas Inteligentes S.A (ADR)	6/20/2013	6/27/2016	200.00	6,704 20	2,084.05	-4,620.15
Halliburton Company	10/27/2014	11/30/2016	200.00	10,402 00	10,821.27	419.27
Halliburton Company	12/16/2014	11/30/2016	100.00	3,908.44	5,410.63	1,502 19
Helmerich & Payne, Inc.	10/27/2014	3/7/2016	200.00	16,381.10	12,439.43	-3,941.67
Helmerich & Payne, Inc.	10/27/2014	11/29/2016	200.00	16,381 10	13,156.71	-3,224.39
Helmerich & Payne, Inc.	10/27/2014	11/30/2016	100.00	8,190 55	7,553.90	-636 66
Helmerich & Payne, Inc.	12/4/2014	11/30/2016	100.00	6,904.63	7,553.90	649.27
JP Morgan Chase & Company	2/6/2002	11/9/2016	210.00	6,230.70	15,536.72	9,306.02
JP Morgan Chase & Company	9/1/1998	11/9/2016	290.00	7,176.54	21,455.47	14,278.93
JP Morgan Chase & Company	9/1/1998	12/1/2016	80.00	1,979.74	6,520.26	4,540 52
JP Morgan Chase & Company	7/23/2002	12/1/2016	120.00	2,404.80	9,780.38	7,375.58
KapStone Paper and Packing Corporation	1/26/2015	3/14/2016	500.00	16,255 80	6,253.51	-10,002.29
KapStone Paper and Packing Corporation	2/12/2015	9/21/2016	500.00	16,053.60	9,482.29	-6,571.31
KapStone Paper and Packing Corporation	4/17/2015	11/18/2016	500.00	14,892.95	10,620.82	-4,272 13
Knowles Corp.	3/11/2014	4/26/2016	700.00	20,057.66	11,244.48	-8,813.18
Lands End, Inc.	1/22/2015	8/23/2016	500.00	19,347.90	9,397.49	-9,950.41
Lands End, Inc.	1/22/2015	11/18/2016	500.00	19,347.90	9,217.30	-10,130.60
MetLife, Inc.	6/23/2015	11/10/2016	200.00	11,600.90	10,650.77	-950.13
Nabors Industries Ltd.	11/26/2014	9/30/2016	400.00	6,146.80	4,872.77	-1,274.03

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Nabors Industries Ltd	12/2/2014	9/30/2016	2,000.00	25,983.20	24,363 87	-1,619.33
Nabors Industries Ltd.	12/15/2014	9/30/2016	2,500.00	25,813.50	30,454.83	4,641.33
Nabors Industries Ltd	9/14/2015	9/30/2016	2,000 00	19,249.00	24,363 87	5,114.87
NCR Corporation	1/14/2014	9/22/2016	1,200.00	43,672 08	38,453.16	-5,218.92
NCR Corporation	2/7/2014	9/22/2016	500.00	16,268.60	16,022.15	-246.45
NCR Corporation	5/1/2014	9/22/2016	300 00	9,115 38	9,613.29	497.91
NCR Corporation	5/1/2014	9/28/2016	300.00	9,115.38	9,636.12	520.74
NCR Corporation	10/20/2014	9/28/2016	100 00	2,360.50	3,212.04	851.54
NCR Corporation	10/20/2014	10/26/2016	1,100 00	25,965.50	38,882 50	12,917.00
NCR Corporation	9/30/2015	10/26/2016	300.00	6,859 29	10,604.32	3,745 03
Precision Castparts Corp.	1/16/2015	2/1/2016	100 00	19,179.90	23,500 00	4,320.10
Quanta Services, Inc.	12/18/2014	9/29/2016	500 00	13,649 35	13,912 19	262.84
Quanta Services, Inc.	6/4/2013	11/9/2016	500.00	13,477.55	15,363.46	1,885.91
Teck Resources Limited	5/5/2011	2/22/2016	300.00	15,094 50	2,097.88	-12,996.62
Teck Resources Limited	5/12/2011	2/22/2016	200.00	9,370.00	1,398.59	-7,971.41
Teck Resources Limited	10/27/2011	2/22/2016	200.00	8,097 22	1,398.59	-6,698.63
Teck Resources Limited	8/22/2011	2/22/2016	300 00	11,797.14	2,097 88	-9,699.26
Teck Resources Limited	10/6/2011	2/22/2016	500.00	16,493 55	3,496.47	-12,997.08
Teck Resources Limited	7/31/2012	2/22/2016	500 00	14,213.20	3,496.47	-10,716.73
Teck Resources Limited	7/31/2012	4/21/2016	500.00	14,213.20	5,386.58	-8,826 62
Teck Resources Limited	3/20/2013	4/21/2016	300.00	8,482 50	3,231.95	-5,250.55
Teck Resources Limited	10/5/2015	11/2/2016	700.00	3,978 73	14,846.68	10,867.95
Teck Resources Limited	10/5/2015	12/13/2016	800.00	4,547.12	17,532.98	12,985.86
Verizon Communications	3/3/2014	3/17/2016	1,200.00	56,710.20	64,373.08	7,662.88
Verizon Communications	4/30/2014	3/17/2016	500 00	23,352 50	26,822 11	3,469.61
Williams Companies, Inc	8/6/2015	8/12/2016	300.00	14,433 69	7,806.07	-6,627.62
WPX Energy, Inc	7/10/2015	8/18/2016	1,000 00	11,291.70	12,132 13	840 43
WPX Energy, Inc	7/10/2015	11/30/2016	1,000 00	11,291.70	15,352.36	4,060.66
Total Long Term			**65,250.00**	**1,630,002.58**	**1,877,516.80**	**247,514.20**