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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2016Department of the Treasury
Internal Revenue Service▶ 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation Louise M. Davies Foundation		A Employer identification number 23-7359841
Number and street (or P.O. box number if mail is not delivered to street address) 235 Montgomery Street	Room/suite 735	B Telephone number (see instructions) 415-651-1915
City or town, state or province, country, and ZIP or foreign postal code San Francisco, CA 94104		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 28,097,493.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,426.	1,426.		
	4 Dividends and interest from securities	711,717.	711,717.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(148,531.)			
	b Gross sales price for all assets on line 6a	16,689,552.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	2,159.	2,159.			
12 Total. Add lines 1 through 11	566,771.	715,302.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	75,000.	15,000.		60,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	55,940.	11,188.		44,752.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	107,222.	107,222.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	15,000.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	14,400.	7,200.		7,200.
	21 Travel, conferences, and meetings	1,399.			1,399.
	22 Printing and publications				
	23 Other expenses (attach schedule)	19,898.	8,516.		11,382.
	24 Total operating and administrative expenses. Add lines 13 through 23	288,858.	149,126.		124,733.
	25 Contributions, gifts, grants paid	1,007,500.			1,007,500.
26 Total expenses and disbursements. Add lines 24 and 25	1,296,359.	149,126.		1,132,233.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(729,588.)				
b Net investment income (if negative, enter -0-)		566,176.			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form **990-PF** (2016)

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	316,121.	120,989.	120,989.
	2 Savings and temporary cash investments	1,449,546.	811,125.	811,125.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	505,655.	505,655.	506,646.
	b Investments—corporate stock (attach schedule)	12,283,176.	14,823,884.	15,774,110.
	c Investments—corporate bonds (attach schedule)	7,331,645.	4,928,275.	4,816,787.
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	691,312.	559,958.	554,226.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
Liabilities	15 Other assets (describe ▶)	983,300.	983,300.	3,513,600.
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	23,560,755.	22,831,166.	28,097,493.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.		
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	23,560,755.	22,831,166.	
	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)	23,560,755.	22,831,166.	
	31 Total liabilities and net assets/fund balances (see instructions)	23,560,755.	22,831,166.	

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	23,560,755.
2	Enter amount from Part I, line 27a	2	(729,588.)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	22,831,167.
5	Decreases not included in line 2 (itemize) ▶ Rounding adjustment	5	(1.)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	22,831,166.

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				
b See Statement 11				
c				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
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	(148,531.)
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	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.

(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	954,018.	23,117,354.	.041269
2014	989,076.	24,233,306.	.040815
2013	931,118.	23,404,391.	.039784
2012	908,874.	21,745,486.	.041796
2011	975,140.	21,690,865.	.044956
2 Total of line 1, column (d)			2 .208620
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 .041724
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 22,159,863.
5 Multiply line 4 by line 3			5 924,598.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,662.
7 Add lines 5 and 6			7 930,260.
8 Enter qualifying distributions from Part XII, line 4 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.			8 1,132,233.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,662.
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	5,662.
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	5,662.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	25,771.
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	25,771.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	20,109.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax 20,109. 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
<i>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.</i>		
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	✓
14 The books are in care of ► <u>Philip Hudner</u> Telephone no. ► <u>415-651-1915</u> Located at ► <u>235 Montgomery Street, #735, San Francisco, CA</u> ZIP+4 ► <u>94104-2917</u>		
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
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	✓

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 checked="" type="checkbox"/> Yes <input 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 fall to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	✓
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <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.) 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____	2b	
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 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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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** ☐ Yes ☒ No
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** ☐ Yes ☒ 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** ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Philip Hudner 235 Montgomery Street, #735, San Francisco, CA 94104	President 0.00	0.	0.	0.
Ann C. Matthews 235 Montgomery Street, #735, San Francisco, CA 94104	Secretary & Treas. 2.00	0.	0.	0.
Philip Hudner 235 Montgomery Street, #735, San Francisco, CA 94104	Director 22.00	75,000.	0.	0.

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

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

Total number of other employees paid over \$50,000 **0.**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3	All other program-related investments. See instructions	
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	21,447,064.
b	Average of monthly cash balances	1b	1,050,259.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	22,497,323.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	22,497,323.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	337,460.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,159,863.
6	Minimum investment return. Enter 5% of line 5	6	1,107,893.

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	1,107,893.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,662.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,662.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,102,331.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,102,331.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,102,331.

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	1,132,233.
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,132,233.
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	5,662.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,126,571.

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				1,102,331.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			1,038,229.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,132,233.				
a Applied to 2015, but not more than line 2a			1,038,229.	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				94,004.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				1,008,327.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 2016, enter the date of the ruling **N/A**

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1,426.	
4	Dividends and interest from securities			14	711,717.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			14	2,159.	
8	Gain or (loss) from sales of assets other than inventory			18	(148,531.)	
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		566,771.	0.
13	Total. Add line 12, columns (b), (d), and (e)				13	566,771.

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

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

[illegible]

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

- | | | | |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes | No |
| | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | | | |
| | (1) Cash | 1a(1) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions: | | |
| | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| | (7) Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

Signature of officer or trustee

Date _____

President
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Ann C. Matthews

Preparer's signature

Ym Matthews

Date _____

5-8-77

Check ☒ if self-employed

PTIN

P01691008

Firm's name ► **Ann C. Matthews**

Firm's EIN ►

Firm's address ► 806 Maple Glen Lane, Wayne, PA 19087

Phone no	
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Form 990-PF (2016)

The Louise M. Davies Foundation
EIN: 23-7359841
2016 Return of Private Foundation
Statements 1 through 4

Other Income			Statement 1
	(a)	(b)	(c)
Description	Revenue Per Books	Net Invest- ment Income	Adjusted Net Income
Class Action Settlements	2,137.	2,137.	
Cash in lieu on reverse split	22.	22.	
Total	2,159.	2,159.	

Legal Fees			Statement 2
	(a)	(b)	(c)
Description	Expenses Per Books	Net Invest- ment Income	Adjusted Net Income
Botto Law Group, LLP	53,035.	10,607.	
Momkus McCluskey Roberts LLC	1,330	266.	
Nyberg & Cassioppi LLC	1,575.	315.	
	55,940.	11,188.	

Other Professional Fees			Statement 3
	(a)	(b)	(c)
Description	Expenses Per Books	Net Invest- ment Income	Adjusted Net Income
J.P. Morgan, investment management fees	49,360.	49,360.	
Northern Trust, investment management fees	57,862.	57,862.	
To Form 990-PF, Pg 1, ln 16c	107,222.	107,222.	

Taxes			Statement 4
	(a)	(b)	(c)
Description	Expenses Per Books	Net Invest- ment Income	Adjusted Net Income
2016 estimated excise tax payment	15,000.	0.	
To Form 990-PF, Pg 1, ln 18	15,000.	0.	

The Louise M. Davies Foundation
 EIN: 23-7359841
 2016 Return of Private Foundation
Statements 5 & 6

Description	Other Expenses			Statement 5
	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Secretary of State	21.			21.
The Hartford, (liability)	1,850.	0.		1,850.
Franchise Tax Board, filing fee	10.	0.		10.
Attorney General's Registry of Charitable Trusts, renewal fee	75.	0.		75.
Secretarial services & postage	12,537.	6,268		6,269.
ABD Insurance (D&O)	3,876.	1,938		1,938.
Class Action Fees	5.	5		0.
Phone	1,524.	305		1,219.
To Form 990-PF, Pg 1, ln 23	19,898.	8,516.		11,382.

U.S. and State/City Government Obligations			Statement 6
Description	U.S. Gov't	Other Gov't	Fair Market Value
Flexshares 3 Yr Target TIPS Ind Fd, 20,512 shs			505,655. 506,646.
Total U.S. Government Obligations			505,655. 506,646.

The Louise M. Davies Foundation
 EIN: 23-7359841
 2016 Return of Private Foundation
Statement 7

Form 990-PF		Corporate Stock	
Description	Book Value	Fair Market Value	
Advisors Ser TR 94,893 shs	1,039,362.	1,003,968.	
Cohen & Steers 22,668.762 shs	311,717.	304,668.	
DFA Emerging Mkts Core Eq Portfolio, 23,963.07 shs	433,492.	415,999.	
DFA Intl Small Co Portfolio Fd, 51,807.97 shs	906,431.	894,724.	
DFA Intl Value Portfolio, 19,101.29 shs	335,228.	320,138.	
DFA Large-Cap Value Portfolio, 13,018.82 shs	368,499.	456,830.	
DFA US Core Equity Portfolio, 163,770.28 shs	2,406,004.	3,155,853.	
iShares MSCI USA Min Vol ETF, 18,606 shs	763,189.	841,363.	
MSCI EAFE Minimum 1956 shs	128,090.	119,746.	
Northern Intl Eq Index Fd, 123,268.81 shs	1,368,177.	1,301,719.	
Select Sector SPDR Energy (XLE), 2,895 shs	169,995.	218,051.	
Select Sector SPDR Trust Healthcare (XLV), 4,671 shs	330,631.	322,019.	
Select Sector SPDR Trust Utilities (XLU)	0.	0.	
SPDR Ser. Trust Homebuilders (XHB)	0.	0.	
US Home Construction	0.	0.	
Vanguard Growth ETF, 888 shs	82,032.	98,994.	
Vanguard High Dvd Yield ETF, 1,819 shs	121,271.	137,826.	
Vanguard Sector Index (VNQ)	0.	0.	
Doubleline Fds Tr (DFLEX), 46,172 shs	450,177.	450,177.	
Doubleline Fds Tr (DSEEX), 93,105.831 shs	1,277,462.	1,278,343.	
Pimco Short Term Fund, 146,716 shs	1,436,350.	1,437,817.	
Powershares S&P Small Cap Low, 3,134 shs	128,659.	136,078.	
Russell 2000 ETF (IWM), 2,506 shs	314,260.	337,934.	
NASDAQ Biotech Index (IBB), 1,149 shs	325,571.	304,922.	
Select Sector SPDR Trust (XLK), 5,419 shs	252,735.	262,063.	
Currency Hedged ETF (HEFA), 18,705 shs	478,356.	488,575.	
MSCI EAFE ETF (EFA), 4,957 shs	284,837.	286,168.	
Powershares QQQ Trust (QQQ), 5,345 shs	632,595.	633,276.	
MSCI EAFE Small Cap (SCZ), 3,827 shs	192,885.	190,738.	
Vaneck Vectors ETF, 11,278 shs	385,859.	376,121.	
Total to Form 990-PF, Part II, line 10b	14,923,864.	15,774,110.	

The Louise M. Davies Foundation
EIN: 23-7359841
2016 Return of Private Foundation
Statement 8

Form 990-PF

Corporate Bonds

Description	Book Value	Fair Market Value
Doubleline Fds TR Bd Cl I, 42,151.582 shs	461,138.	447,650.
iShares 1-3 Yr Cr Bd ETF, 9,539 shs (CSJ)	1,005,421.	1,001,023.
MFC iShares Intermed. Credit Bond (CIU), 10,863 shs	1,199,248.	1,175,268.
Northern HY Fixed Income Fd, 52,341.68 shs	382,793.	355,400.
PIMCO Income Fd Inst C1, 152,359.564 shs	1,877,675.	1,837,456.
TCW Total Ret Bd Fd C1 1	0.	0.
Total to Form 990-PF, Part II, line 10c	4,926,275.	4,816,797.

The Louise M. Davies Foundation
 EIN: 23-7359841
 2016 Return of Private Foundation
Statements 9 & 10

Form 990-PF	Other Investments	Statement 9
Description	Book Value	Fair Market Value
DFA Intl Real Est Secs Portfolio, 26,953.55 shs	132,611.	126,682.
DFA Real Est Secs Portfolio, 4,205.40 shs	107,757.	145,128.
Flexshares Global Upstrm Nat Res Index Fd, 9,854 shs	319,590.	282,416.
Total to Form 990-PF, Part II, line 13	559,958.	554,226.

Form 990-PF	Other Assets		Statement 10
Description	Beginning of Yr Book Value	End of Yr Book Value	Fair Market Value
Western art collection	983,300.	983,300.	3,513,600.
Total to Form 990-PF, Part II, line 15	983,300.	983,300.	3,513,600.

The Louise M. Davies Foundation
 EIN: 23-7359841
 2016 Return of Private Foundation
Statement 11

Part IV - Capital Gains and Losses for Tax on Investment Income

Description	P/D	Date Acquired	Date Sold	Gross Sales Price	Basis	Gain or Loss
20,068.91 units Northern High Yield (NHFIX)	P	pre-2015	3-14-16	128,441.	149,737.	(21,296.)
1,170.04 shs Real Estate Sec (DFREX)	P	pre-2015	3-14-16	39,524.	29,895.	9,629.
5,571.83 shs DFA Emerging MKB (DFCEX)	P	pre-2015	3-14-16	90,988.	103,302.	(12,314.)
6,988.93 shs Int'l Real Estate (DFITX)	P	pre-2015	3-14-16	36,622.	34,386.	2,236.
8,556 shs DFA Int'l Value (DFIVX)	P	pre-2015	3-14-16	132,618.	151,578.	(18,960.)
2,108 shs Flex Morningstar (GUNR)	P	pre-2015	3-16-16	51,300.	68,368.	(17,068.)
1,791.71 units High Yield Fixed Income (NHFIX)	P	pre-2015	3-30-16	11,449.	13,366.	(1,917.)
1,094.34 shs DFA Emerging Mkts	P	pre-2015	3-30-16	18,188.	19,878.	(1,690.)
3,451.73 shs U.S. Core Equity	P	pre-2015	3-30-16	59,991.	52,324.	7,667.
1,834 shs Int. Credit Bond (CIU)	P	2015	4-1-16	200,090.	202,469.	(2,379.)
3,222 shs MSCI USA Min	P	1-16-15	2-19-16	133,235.	130,974.	2,261.
8,487.888 units TCW	P	8-26-15	1-6-16	86,322.	87,425.	(1,103.)
30,192.428 units TCW	P	9-4-15	11-18-16	304,642.	310,982.	(6,340.)
3,098 units Spector (XLP)	P	2016	7-1-16	170,634.	152,883.	17,751.
3,098 units Spector (XLP)	P	2016	8-31-16	168,169.	152,149.	16,020.
2,793 shs Vanguard Growth Index (VUG)	P	pre-2015	1-19-16	270,941.	233,596.	37,345.
602 shs Vanguard Growth Index (VUG)	P	pre-2015	2-19-16	59,147.	50,587.	8,560.
8,479 shs Vanguard High Div Index	P	pre-2015	1-12-16	535,910.	500,516.	35,394.
4,819.612 units Doubleline Fds (DBLTX)	P	pre-2015	1-06-16	52,196.	53,016.	(820.)
42,418.82 units Doubleline Fds	P	pre-2015	11-18-16	453,033.	465,321.	(12,288.)
84,699.316 units Doubleline Fds	P	pre-2015	11-23-16	904,589.	931,655.	(27,066.)
42,230.579 units Doubleline Fds	P	2-9-16	12-08-16	450,178.	461,311.	(11,133.)
5,214 units Pimco (PIMIX)	P	pre-2015	1-06-16	61,264.	64,393.	(3,129.)
65,951 units Pimco (PIMIX)	P	pre-2015	2-9-16	763,053.	827,625.	(64,572.)
1,471 shs SPDR (XLV)	P	1-12-15	1-19-16	97,938.	103,541.	(5,603.)
2,509 shs SPDR	P	2-19-15	2-3-16	164,037.	178,784.	(14,747.)
1,868 shs SPDR	P	2-19-15	2-19-16	123,207.	133,372.	(10,165.)
1,190 shs SPDR	P	6-15-16	11-8-16	81,328.	84,964.	(3,636.)
7,041 units 20 year Treasury Note (TLT)	P	1-12-16	6-15-16	955,868.	866,921.	88,947.
7,041 units 20 year Treasury Note (TLT)	P	1-25-16	7-20-16	972,684.	908,900.	63,784.
2,303 units Treasury Note	P	2-24-16	11-14-16	279,427.	312,724.	(33,297.)
592 shs Vanguard REIT (VNQ)	P	10-1-15	1-19-16	44,976.	44,567.	409.
664 shs Vanguard REIT	P	10-5-15	2-19-16	50,170.	50,338.	(168.)
3,649 shs Vanguard REIT	P	10-6-15	9-21-16	309,544.	285,519.	24,025.

The Louise M. Davies Foundation
EIN: 23-7359841
2016 Return of Private Foundation
Statement 11

Part IV - Capital Gains and Losses for Tax on Investment Income

Description	P/D	Date Acquired	Date Sold	Gross Sales Price	Basis	Gain or Loss
3,664 shs Vanguard REIT	P	10-15-16	11-2-16	290,162.	286,203.	3,959.
8,930 shs SPDR Ser. TR (XHB)	P	4-29-15	1-8-16	279,812.	316,773.	(36,961.)
880 shs EAFE (EFAV)	P	6-30-15	1-19-16	53,926.	57,562.	(3,636.)
2,029 shs EAFE	P	6-30-15	2-19-16	128,487.	132,719.	(4,232.)
1,995 shs EAFE	P	7-2-15	8-22-16	134,948.	131,021.	3,927.
2,846 shs Select Spector (XLE)	P	11-24-15	2-12-16	156,815.	193,261.	(36,446.)
1,163 shs Select Spector (XLE)	P	11-24-15	1-22-16	64,534.	79,937.	(15,403.)
1,470 shs Select Spector (XLV)	P	1-12-15	2-18-16	68,426.	63,494.	4,932.
455 shs Select Spector (XLV)	P	1-21-15	3-9-16	21,820.	19,653.	2,167.
553 shs Select Spector (XLV)	P	2-19-15	5-11-16	27,152.	23,886.	3,266.
6,214 shs Select Spector (XLV)	P	2-19-15	5-27-16	303,154.	268,622.	34,532.
9,261 shs Select Spector (XLV)	P	2016	11-11-16	427,643.	395,803.	31,840.
9,261 shs Select Spector (XLV)	P	2016	11-21-16	432,172.	427,775.	4,397.
25,835 units Gold Trust (FAV)	P	2016	11-23-16	295,412.	303,455.	(8,043.)
22,934.598 shs Cohen & Steers (CPXIX)	P	9-28-15	2-8-16	301,590.	310,563.	(8,973.)
22,917 shs Cohen & Steers	P	9-28-15	2-11-16	294,942.	309,334.	(14,392.)
22,702.78 shs Cohen & Steers	P	12-17-15	11-23-16	306,942.	305,125.	1,817.
17,465 shs Advisors Fund (SEMMX)	P	2016	6-16-16	185,304.	192,115.	(6,811.)
2,587 units SPDR Gold (GLD)	P	2016	11-10-16	310,390.	285,968.	24,422.
5,077 units SPDR Gold	P	2016	11-14-16	587,070.	588,287.	(1,217.)
13,986 shs Barclays Bank	P	2016	4-4-16	242,348.	303,703.	(61,355.)
12,270 shs Proshares VIX (VIXY)	P	2016	6-24-16	125,988.	141,023.	(15,035.)
3,989 shs Proshares VIX (VIXY)	P	2016	6-24-16	44,253.	45,847.	(1,594.)
2,487 shs Proshares VIX (VIXY)	P	2016	6-27-16	28,508.	28,584.	(76.)
1,158 shs Proshares VIX (VIXY)	P	2016	8-2-16	40,373.	68,157.	(27,784.)
8,548 shs US Core Bond (AGG)	P	2016	11-16-16	932,121.	955,576.	(23,455.)
5,799 Ishares Emerging Mkts (EEMV)	P	2016	11-11-16	287,143.	309,836.	(22,693.)
5,800 Ishares Emerging Mkts (EEMV)	P	2016	11-10-16	293,450.	298,356.	(4,906.)
6,502 shs Pimco Enhanced Mat (MINT)	P	2016	11-9-16	659,082.	658,854.	228.
18,575 units Claymore Exchange	P	2016	12-15-16	930,863.	931,721.	(858.)
6,834 shs US Home Construction	P	6-23-15	1-12-16	173,019.	187,504.	(14,485.)
Totals				<u>16,689,552.</u>		<u>(148,531.)</u>

The Louise M. Davies Foundation
EIN: 23-7359841
2016 Return of Private Foundation
Statement 12

Part VII-B, Line 1a

In 2016, Louise M. Davies Foundation (the "foundation") maintained its office at the offices of Botto Law Group LLP. The foundation paid below-market rent to Botto Law Group LLP for office space and use of office equipment including telephone, computer, copier and facsimile machines. The foundation also paid a reasonable rate to Botto Law Group LLP for secretarial services.

During 2016, the foundation engaged Botto Law Group LLP to render legal services to the foundation and paid Botto Law Group LLP reasonable compensation for the services. The compensation paid to Botto Law Group LLP was not excessive and the services rendered by Botto Law Group LLP were reasonable and necessary for carrying out the exempt purpose of the foundation.

During 2016, Philip Hudner, an officer and director of the foundation, was a salaried employee of Botto Law Group LLP. Mr. Hudner was not a partner of Botto Law Group LLP and did not share in the profits of Botto Law Group LLP. Mr. Hudner's daughter, Mollie Hudner Thompson, was a partner of Botto Law Group LLP but did not own more than 35 percent of the profit interests in Botto Law Group LLP.

During 2016, the foundation engaged Nyberg & Cassioppi, LLC, and Momkus McCluskey Roberts, LLC, to render legal services to the foundation and the foundation paid each of these law firms reasonable compensation for the services. During 2016, Ann C. Matthews was a partner of Nyberg & Cassioppi, LLC, and Momkus McCluskey Roberts, LLC, but did not own more than 35 percent of the profit interests in either law firm. The compensation paid to Nyberg & Cassioppi, LLC, and Momkus McCluskey Roberts, LLC, was not excessive and the services rendered by Nyberg & Cassioppi, LLC, and Momkus McCluskey Roberts, LLC, were reasonable and necessary for carrying out the exempt purpose of the foundation.

The Louise M. Davies Foundation
 EIN: 23-7359841
 2016 Return of Private Foundation
Statement 13

Part XV, Line 3a, Grants Paid During the Year

<u>Recipient Name & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
<u>GRANTS FROM CATHOLIC SCHOOL FUND</u>				
Bay Area Scholarships for Inner-city Children Fund 268 Bush Street, Suite 2717 San Francisco, CA 94104	N/A	PC	Scholarships to Catholic kindergarten through 8th grade schools in San Francisco	25,000.
Cathedral of St. Mary of The Assumption 1111 Gough Street San Francisco, CA 94109	N/A	PC	Support Docent School Program and Catholic School Choir Project	15,000.
Dominican Sisters of Mission San Jose 43326 Mission Boulevard Fremont, CA 94539-5829	N/A	PC	Support Office of School Development	10,000.
Immaculate Conception Academy 3625 24th Street San Francisco, CA 94110	N/A	PC	General support for high school	30,000.
Holy Angels School 20 Reiner Street Colma, CA 94014	N/A	PC	General support for kindergarten through 8th grade school	25,000.
Kolbe Academy & Trinity Prep 2055 Redwood Road Napa, CA 94558	N/A	PC	General support for pre-K through 12th grade school	35,000.
Marin Catholic High School 675 Sir Francis Drake Blvd. Kentfield, CA 94904	N/A	PC	Scholarships for under- privileged students	30,000.

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Recipient Name & Address	Relationship	Status	Purpose	Amount
Mission Dolores Academy 3371 16th Street San Francisco, CA 94114	N/A	PC	General support for kindergarten through 8th grade school	25,000.
Sacred Heart Schools 150 Valparaiso Avenue Atherton, CA 94027-4402	N/A	PC	General support for preschool through 12th grade schools	2,500.
St. Anthony-Immaculate Conception School 299 Precita Avenue San Francisco, CA 94110	N/A	PC	General support for kindergarten through 8th grade school	30,000.
St. Charles Borromeo School 3250 18th Street San Francisco, CA 94110	N/A	PC	Support students tuition assistance program	25,000.
Saint Elizabeth High School 1530 34th Avenue Oakland, CA 94601-3024	N/A	PC	General support for high school	5,000.
Saint Elizabeth Elementary 1516 33rd Avenue Oakland, CA 94601	N/A	PC	General support for development and school board	10,000.
St. Francis of Assisi Parish 1425 Bay Road East Palo Alto, CA 94303	N/A	PC	General support for religious organization	10,000.
Saint James School 321 Fair Oaks Street San Francisco, CA 94110-516	N/A	PC	General support for kindergarten through 8th grade school	30,000.

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Recipient Name & Address	Relationship	Status	Purpose	Amount
Saint Martin de Porres Catholic School 675 41st Street Oakland, CA 94609	N/A	PC	General support for kindergarten through 8th grade school	25,000.
St. Paul's School 1690 Church Street San Francisco, CA 94131	N/A	PC	General support for kindergarten through 8th grade school	2,500.
St. Peter's School 1266 Florida Street San Francisco, CA 94110	N/A	PC	General support for elementary school	30,000.
St. Vincent's School for Boys One St. Vincent Drive San Rafael, CA 94903	N/A	PC	General support for residential treatment home for boys ages 7 to 17	2,500.
School of the Epiphany 600 Italy Avenue San Francisco, CA 94112	N/A	PC	General support for kindergarten through 8th grade school	2,500.
Sophia Institute P.O. Box 5284 Manchester, NH 03108	N/A	PC	For San Francisco Seminar	30,000.
Star of the Sea Parish 4420 Geary Boulevard San Francisco, CA 94118	N/A	PC	General support for religious organization	10,000.

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Recipient Name & Address	Relationship	Status	Purpose	Amount
Wood Rose Academy 4347 Cowell Road Concord, CA 94538-1807	N/A	PC	General support for kindergarten through 8th grade school	40,000.
Woodside Priory School 302 Portola Road Portola Valley, CA 94028	N/A	PC	Scholarships for 6th through 12th grade	30,000.
<u>GRANTS FROM THE GENERAL FUND</u>				
42nd Street Moon 601 Van Ness Avenue, #E3-621 San Francisco, CA 94102	N/A	PC	Support theater programs	2,500.
Acton Institute 98 East Fulton Street Grand Rapids, MI 49503	N/A	PC	Support educational programs	2,500.
Archdiocese of San Francisco One Peter Yorke Way San Francisco, CA 94109	N/A	PC	Support priests' retirement fund	25,000.
Bullis-Purissima Elementary School Foundation 102 W. Portola Avenue Los Altos, CA 94022	N/A	PC	Support for elementary school annual fund	15,000.
Bucklew Programs 555 Northgate Drive, Suite 200 San Rafael, CA 94903	N/A	PC	General support for mental health and addiction services organization	5,000.

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Recipient Name & Address	Relationship	Status	Purpose	Amount
California Historical Society 678 Mission Street San Francisco, CA 94105	N/A	PC	General support for historical organization and support PPIE project	2,500.
Camphill Communities California P.O. Box 221 Soquel, CA 95073	N/A	PC	General support for programs for developmentally disabled	20,000.
The Cardinal Newman Society 9720 Capital Court, Suite 201 Manassas, VA 20110	N/A	PC	For general purposes	20,000.
Catholic League for Religious and Civil Rights 450 Seventh Avenue New York, NY 10123	N/A	PC	General support for religious and civil rights organization	12,500.
The Catholic Textbook Project P.O. Box 4638 Ventura, CA 93007	N/A	PC	For History Book \\	5,000.
Fellowship of Catholic University Students, Inc. P.O. Box 18710 Golden, CO 80402-9809	N/A	PC	General support for outreach organization	2,500.
Growing Place Family Preschool and Parenting Center 1250 Quintara Street San Francisco, CA 94116	N/A	PC	General support for preschool	2,500.

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Recipient Name & Address	Relationship	Status	Purpose	Amount
The Guardsmen P.O. Box 29250 San Francisco, CA 94129-0250	N/A	PC	Support scholarship program	5,000.
IHR Educational Broadcasting 3256 Penryn Road, Suite 100 Loomis, CA 95650	N/A	PC	General support for radio station network	40,000.
Institute on Religion and Public Life 35 East 21st Street, 6th Floor New York, NY 10010	N/A	PC	Support First Things publication	5,000.
Keep the Faith, Inc. 70 Lake Street Ramsey, NJ 07446-2546	N/A	PC	General support for religious organization	30,000.
Keys School 2890 Middlefield Road Palo Alto, CA 94306	N/A	PC	Support for elementary and junior high school endowment fund	20,000.
The Lighthouse for the Blind and Visually Impaired 214 Van Ness Avenue San Francisco, CA 94102	N/A	PC	General support for organization assisting the blind and visually impaired	2,500.
Lumen Christi Institute 1220 East 58th Street Chicago, IL 60637	N/A	PC	General support for research organization	2,500.
Monterey Museum of Art 559 Pacific Street Monterey, CA 93940	N/A	PC	Support maintenance of Davies Collection of Western Art	15,000.

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National Catholic Bioethics Center 6399 Drexel Road Philadelphia, PA 19151	N/A	PC	General support for education and research organization	2,500.
Order of Malta Western Association U.S.A. 465 California Street, Suite 818 San Francisco, CA 94104-1820	N/A	PC	Support for Growing the Faith Program	2,500.
Pacific Legal Foundation 930 G Street Sacramento, CA 95814	N/A	PC	General support for legal assistance organization	20,000.
St. Anthony Foundation 150 Golden Gate Avenue San Francisco, CA 94102	N/A	PC	General support for community services	1,000.
California Missions Foundation P.O. Box 23035 Santa Barbara, CA 93121	N/A	PC	For conservation of Mission San Juan Bautista	10,000.
Saint Eugene's Cathedral 2323 Montgomery Drive Santa Rosa, CA 95405	N/A	PC	Support renovation of cathedral sanctuary	10,000.
The Saint Joseph Foundation 85882 Waterworks Road Hopedale, OH 43976	N/A	PC	General support for church rights organization	20,000.
St. Vincent de Paul Society of San Francisco 1237 Van Ness Avenue, Suite 2000 San Francisco, CA 94109	N/A	PC	Support community services award program	2,500.

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San Francisco Opera Association 301 Van Ness Avenue San Francisco, CA 94102-4509	N/A	PC	General support for opera	50,000.
San Francisco Symphony Davies Symphony Hall 201 Van Ness Avenue San Francisco, CA 94102-4585	N/A	PC	Support Christmas programs and Guest Conductor Endowment Fund	101,500.
The Society of California Pioneers 101 Montgomery Street, Suite 150 San Francisco, CA 94129	N/A	PC	General support for historical society	15,000.
Thomas Aquinas College 10000 North Ojai Road Santa Paula, CA 93060	N/A	PC	Support scholarship fund	25,000.
Thomas More College of Liberal Arts Six Manchester Street Merrimack, NH 03054	N/A	PC	Support purchase of North American Martyrs painting	15,000.
West Coast Ragtime Society P.O. Box 13346 Sacramento, CA 95813-3346	N/A	PC	General support for music society	2,500.
Wyoming Catholic College P.O. Box 750 Lander, WY 82520	N/A	PC	General support for college	15,000.
Total Grants Paid in 2016				<u><u>1,007,500.</u></u>