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Name of foundation Arthur Vining Davis Foundation #2		A Employer identification number 25-6041850	
Number and street (or P O box number if mail is not delivered to street address) 225 Water Street Suite 1510		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Jacksonville, FL 32202		B Telephone number (see instructions) (904) 359-0670	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
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	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 88,225,193		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis )			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(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 checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	397,415	397,415		
	4 Dividends and interest from securities	1,555,148	1,555,148		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-112,625			
	b Gross sales price for all assets on line 6a	20,666,851			
	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				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	7,584	942		
	12 Total. Add lines 1 through 11	1,847,522	1,953,505		
	13 Compensation of officers, directors, trustees, etc	312,095	134,560		177,535
	14 Other employee salaries and wages	130,193	0		106,490
	15 Pension plans, employee benefits	59,145	0		59,145
	16a Legal fees (attach schedule)	92,517	0		92,517
	b Accounting fees (attach schedule)	21,811	4,362		17,449
	c Other professional fees (attach schedule)	70,806	0		70,806
	17 Interest	980	980		0
	18 Taxes (attach schedule) (see instructions)	67,878	17,608		14,022
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	36,669	0		36,669
	21 Travel, conferences, and meetings	71,419	0		72,039
	22 Printing and publications				
	23 Other expenses (attach schedule)	94,030	0		90,700
	24 Total operating and administrative expenses. Add lines 13 through 23	957,543	157,510		737,372
	25 Contributions, gifts, grants paid	1,416,200			1,416,200
	26 Total expenses and disbursements. Add lines 24 and 25	2,373,743	157,510		2,153,572
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-526,221			
	b Net investment income (if negative, enter -0-)		1,795,995		
	c Adjusted net income(if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing . . . . .					
	2	Savings and temporary cash investments . . . . .	1,260,089	994,870	994,870		
	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 . . . . .	30,728	4,315	4,315		
	10a	Investments—U S and state government obligations (attach schedule)	6,398,160	6,282,414	6,282,414		
	b	Investments—corporate stock (attach schedule) . . . . .	62,508,573	67,497,521	67,497,521		
	c	Investments—corporate bonds (attach schedule) . . . . .	8,461,733	8,257,580	8,257,580		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans . . . . .					
	13	Investments—other (attach schedule) . . . . .	4,618,179	5,027,468	5,027,468		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	159,647	161,025	161,025			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	83,437,109	88,225,193	88,225,193			
Liabilities	17	Accounts payable and accrued expenses . . . . .					
	18	Grants payable. . . . .					
	19	Deferred revenue . . . . .					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule). . . . .					
	22	Other liabilities (describe ▶ _____)	48,408	3,930			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	48,408	3,930			
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	24	Unrestricted . . . . .	83,388,701	88,221,263			
	25	Temporarily restricted . . . . .					
	26	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	27	Capital stock, trust principal, or current funds . . . . .					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	83,388,701	88,221,263			
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	83,437,109	88,225,193			

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 83,388,701
2	Enter amount from Part I, line 27a . . . . .	2 -526,221
3	Other increases not included in line 2 (itemize) ▶ _____	3 5,358,783
4	Add lines 1, 2, and 3 . . . . .	4 88,221,263
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 88,221,263

**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 )
<b>1 a</b> Publicly traded securities	P		
<b>b</b> Capital gain distributions	P		
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> 20,594,512		20,779,476	-184,964
<b>b</b> 72,339			72,339
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			-184,964
<b>b</b>			72,339
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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	<b>2</b>	-112,625
<b>3</b> 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		<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	4,101,984	85,228,072	0 048129
2014	5,221,763	87,239,229	0 059856
2013	4,176,250	83,265,818	0 050156
2012	3,916,514	78,829,313	0 049683
2011	3,968,111	80,897,558	0 049051
<b>2</b> Total of line 1, column (d)			<b>2</b> 0 256875
<b>3</b> 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			<b>3</b> 0 051375
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 83,131,188
<b>5</b> Multiply line 4 by line 3			<b>5</b> 4,270,865
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 17,960
<b>7</b> Add lines 5 and 6			<b>7</b> 4,288,825
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 2,153,572

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)**

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	35,920
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	35,920
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	35,920
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	32,000
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	3,930
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	35,930
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	10
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ▶	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ▶ <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> 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>	<b>2</b>	No
<b>3</b> 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> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	Yes
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	Yes
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> 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> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL, PA		
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <a href="http://www.avdf.org">www.avdf.org</a>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <a href="#">Office of the President</a> Telephone no <a href="#">(904) 359-0670</a>			

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<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b>	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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country <a href="#">▶</a>	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <a href="#">▶</a> <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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? <input type="checkbox"/>	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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 <a href="#">▶</a> 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <a href="#">▶</a> 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</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). <input type="checkbox"/>	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to <ul style="list-style-type: none"> <li><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> </ul> <b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> Organizations relying on a current notice regarding disaster assistance check here. <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>5b</b>		
<b>c</b> 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? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <i>If "Yes" to 6b, file Form 8870</i>	<b>6b</b>		<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>7b</b>		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Doreen Flippin 225 Water Street Suite 1510 Jacksonville, FL 32202	VP for Administratio 15 00	46,745	15,411	0
<b>Total number of other employees paid over \$50,000.</b>				<b>0</b>

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
<b>(a)</b> Name and address of each person paid more than \$50,000	<b>(b)</b> Type of service	<b>(c)</b> Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		<b>0</b>

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	<b>0</b>

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	83,225,803
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	1,171,342
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	84,397,145
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	84,397,145
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	1,265,957
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	83,131,188
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	4,156,559

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	4,156,559
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	35,920
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	35,920
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	4,120,639
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	6,642
<b>5</b>	Add lines 3 and 4.	<b>5</b>	4,127,281
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	4,127,281

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	2,153,572
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	2,153,572
<b>5</b>	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).	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	2,153,572

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				4,127,281
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . . 651				
<b>b</b> From 2012. . . . . 23,286				
<b>c</b> From 2013. . . . . 104,589				
<b>d</b> From 2014. . . . . 962,385				
<b>e</b> From 2015. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	1,090,911			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ► \$ 2,153,572				
<b>a</b> Applied to 2015, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				2,153,572
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	1,090,911			1,090,911
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				882,798
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .				
<b>e</b> 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. . . . . ▶

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

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

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

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

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

**c** Any submission deadlines

N/A

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

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

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	1,416,200
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	0

## Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

### Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |       | Yes | No |
|-------|-----|----|
| 1a(1) |     | No |
| 1a(2) |     | No |
| 1b(1) |     | No |
| 1b(2) |     | No |
| 1b(3) |     | No |
| 1b(4) |     | No |
| 1b(5) |     | No |
| 1b(6) |     | No |
| 1c    |     | No |

**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

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

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

Form **990-PF** (2016)

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JH Dow Davis	Chairman 5 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Caleb N Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr Christopher V Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Haley T Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Tamara Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Serena Davis Hall	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dorothy Davis Kee	Trustee (Term ended 10/16) 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr William Given Kee	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr Jonathan T Howe	Trustee (Term ended 12/16) 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Alicia Jaworski	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
John L Kee III	Trustee (Term began 10/16) 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr Nancy Cable	President 15 00	105,080	27,885	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Bank of New York Mellon Corporation	Corporate Trustee/Investme 1 00	207,015	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
A Place to Turn 99 Hartford Street Natick, MA 01760	None	Public charity	Charitable purposes	2,000
Adopt A Village in Guatemala 870 Roguelea Lane Grants Pass, OR 97526	None	Public charity	Charitable purposes	1,000
Advocates Victim Assistance Team 141 E College Avenue Decatur, GA 30030	None	Public charity	Charitable purposes	1,000
Alice Lloyd College Caney Creek Community Center Purpose Road Pippa Passes, KY 41844	None	Public charity	Private higher education	100,000
Baldwin Wallace University 275 Eastland Road Berea, OH 44044	None	Public charity	Private higher education	100,000
<b>Total . . . . . ►</b>				1,416,200
<b>3a</b>				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Big City Mountaineers 710 10th Street Suite 120 Golden, OH 80401	None	Public charity	Charitable purposes	1,000
Camp Chief Ouray PO Box 648 Granby, CO 80446	None	Public charity	Charitable purposes	1,000
Carleton College One North College Street Northfield, MN 55057	None	Public charity	Private higher education	100,000
Center for the Arts in Natick 14 Summer Street Natick, MA 01760	None	Public charity	Charitable purposes	1,000
Community Foundation for Loudoun and Northern Fauquier Counties PO Box 342 Leesburg, VA 20178	None	Public charity	Charitable purposes	7,500
<b>Total . . . . . ▶</b> <b>3a</b>				1,416,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Council of Independent Colleges One DuPont Circle Suite 320 Washington, DC 20036	None	Public charity	Private higher education	100,000
Dartmouth College 41 Centerra Parkway Room 231 Lebanon, NH 03766	None	Public charity	Private higher education	72,000
Five College Consortium 97 Spring Street Amherst, MA 01002	None	Public charity	Private higher education	30,000
Fraser Valley Recreation Foundation PO Box 3348 Winter Park, CO 80482	None	Public charity	Charitable purposes	1,500
Hockaday School 11600 Welch Road Dallas, TX 75229	None	Public charity	Charitable purposes	500
<b>Total . . . . . ▶</b> <b>3a</b>				1,416,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Hope 4 Youth 2665 4th Avenue North Suite 40 Anoka, MN 55303	None	Public charity	Charitable purposes	7,000
Howard School Inc 1192 Foster Street NW Atlanta, GA 30318	None	Public charity	Charitable purposes	8,000
Jerusalem Peacebuilders 3300 Chimney Rock Suite 301 Houston, TX 77056	None	Public charity	Charitable purposes	2,000
Landmark College PO Box 820 River Road South Putney, VT 05346	None	Public charity	Private higher education	100,000
Marlboro College PO Box A 2582 S Road Marlboro, VT 05344	None	Public charity	Private higher education	60,000
<b>Total . . . . . ▶</b> <b>3a</b>				1,416,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Maryland Public Television Foundation - Reinhold Niebuhr 11767 Owings Mills Boulevard Owings Mills, MD 21117	None	Public charity	Public educational media	125,000
Massachusetts Audubon Society Inc 208 S Great Road Gordon Hall Lincoln, MA 01773	None	Public charity	Charitable purposes	2,000
Michael J Fox Foundation for Parkinsons Research PO Box 4777 New York, NY 10163	None	Public charity	Charitable purposes	1,000
National Sports Center for the Disabled Inc 1801 Mile High Stadium Circle Suite 1500 Denver, CO 80204	None	Public charity	Charitable purposes	1,500
One-Eighty Place PO Box 20038 Charleston, SC 29413	None	Public charity	Charitable purposes	2,000
<b>Total . . . . . ▶</b> <b>3a</b>				1,416,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Pilgrim Church 25 South Main Street Sherborn, MA 01770	None	Public charity	Charitable purposes	2,000
Pine Manor College 400 Health Street Chestnut Hill, MA 02167	None	Public charity	Charitable purposes	2,000
Planned Parenthood Health Systems 200 Rutledge Avenue Charleston, SC 29403	None	Public charity	Charitable purposes	1,000
Preservation Society of Charleston 147 King Street Charleston, SC 29401	None	Public charity	Charitable purposes	1,000
Project Pericles 551 Fifth Avenue Suite 1910 New York, NY 10176	None	Public charity	Private higher education	50,000
<b>Total . . . . .</b> <b>3a</b>				1,416,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Rivers School 333 Winter Street Weston, MA 02193	None	Public charity	Charitable purposes	2,000
Rocky Mountain Repertory Theatre PO Box 1682 Grand Lake, CO 80447	None	Public charity	Charitable purposes	1,500
Rust College 150 Rust Avenue Holly Springs, MS 38635	None	Public charity	Private higher education	80,000
Sherborn Community Center Foundation Inc PO Box 2 Sherborn, MA 01770	None	Public charity	Charitable purposes	1,000
Skidmore College 815 N Broadway Saratoga Springs, NY 12866	None	Public charity	Private higher education	102,000
<b>Total . . . . .</b> <b>3a</b>				1,416,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Southwestern University PO Box 770 Georgetown, TX 78627	None	Public charity	Private higher education	50,000
Spartanburg Methodist College 1000 Powell Mill Road Spartanburg, SC 29301	None	Public charity	Charitable purposes	4,000
St Anne's Episcopal Church Inc 3098 Saint Annes Ln NW Atlanta, GA 30327	None	Public charity	Charitable purposes	2,000
St Stephens Episcopal Church 67 Anson Street Charleston, SC 29401	None	Public charity	Charitable purposes	3,000
The Colorado Trail Foundation 710 10th Street Suite 210 Golden, CO 80401	None	Public charity	Charitable purposes	1,000
<b>Total . . . . . ▶</b> <b>3a</b>				1,416,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Tuskegee University 1200 West Montgomery Road Tuskegee, AL 36088	None	Public charity	Private higher education	50,000
Unity Productions Foundation PO Box 551 Sn Jun Batsta, CA 95045	None	Public charity	Religious literacy & Interfaith leadership	70,000
University of Rochester Hajim School of Engineering 910 Genesee Street Suite 200 Rochester, NY 14611	None	Public charity	Charitable purposes	4,000
Voyageur Outward Bound School 1400 Energy Park Drive Suite 18 Saint Paul, MN 55108	None	Public charity	Charitable purposes	1,000
WETA 3939 Campbell Avenue Arlington, VA 22206	None	Public charity	Public television	157,200
<b>Total . . . . . ▶</b> <b>3a</b>				1,416,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Winter Park Ski Education Foundation 100 Festival Park Avenue Jacksonville, FL 32202	None	Public charity	Charitable purposes	1,500
Young Mens Christian Association of the Greater Twin Cities 2125 E Hennepin Avenue Suite 150 Minneapolis, MN 55413	None	Public charity	Charitable purposes	3,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,416,200

**TY 2016 Accounting Fees Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Auditing & tax advisory services	21,811	4,362		17,449

**TY 2016 General Explanation Attachment****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850**General Explanation Attachment**

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

## TY 2016 Investments Corporate Bonds Schedule

**Name:** Arthur Vining Davis Foundation #2

**EIN:** 25-6041850

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T INC DTD 4/29/2011 4.45% 5/15/2021	132,192	132,192
ABBOTT LABORATORIES DTD 11/22/2016 2.35% 11/22/2019	75,089	75,089
ABBVIE INC DTD 5/12/2016 2.85% 5/14/2023	77,606	77,606
ACTAVIS FUNDING SCS DTD 3/12/2015 3.45% 3/15/2022	81,201	81,201
ADOBE SYSTEMS INC DTD 2/1/2010 4.75% 2/1/2020	145,049	145,049
AETNA INC DTD 6/9/2016 2.4% 6/15/2021	109,502	109,502
AMAZON.COM INC DTD 12/5/2014 2.6% 12/5/2019	127,463	127,463
AMERICAN EXPRESS CREDIT DTD 7/31/2015 1.8% 7/31/2018	115,148	115,148
AMERICAN HONDA FINANCE DTD 9/9/2016 1.7% 9/9/021	82,030	82,030
AMGEN INC DTD 1/16/2009 5.7% 2/1/2019	64,489	64,489
ANHEUSER-BUSCH INBEV FIN DTD 1/25/2016 2.65% 2/1/2021	115,661	115,661
APACHE CORP DTD 4/9/2012 3.25% 4/15/2022	60,943	60,943
APPLE INC DTD 2/23/2016 2.25% 2/23/2021	109,909	109,909
ASTRAZENECA PLC DTD 9/12/2007 5.9% 9/15/2017	113,443	113,443
AUTOMATIC DATA PROCESSING DTD 9/15/2015 2.25% 9/15/2020	70,362	70,362
BP CAP MKTS P L C DTD 3/10/2009 4.75% 3/10/2019	100,707	100,707
BANK OF AMERICA CORP DTD 10/22/2013 2.6% 1/15/2019	90,770	90,770
BANK OF AMERICA CORP DTD 4/21/2015 3.95% 4/21/2025	114,481	114,481
BANK OF MONTREAL DTD 4/10/2015 1.4% 4/10/2018	84,781	84,781
BANK OF MONTREAL DTD 12/12/2016 2.1% 12/12/2019	60,000	60,000

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BERKSHIRE HATHAWAY FIN DTD 3/15/2016 1.7% 3/15/2019	54,951	54,951
BOSTON PROPERTIES LP DTD 11/10/2011 3.7% 11/15/2018	87,553	87,553
BRITICH TELECOM PLC DTD 2/14/2014 1.25% 2/14/2017	90,005	90,005
C V S HEALTH CORP DTD 7/20/2015 2.8% 7/20/2020	81,169	81,169
CATERPILLAR FINANCIAL SE DTD 6/9/2014 2.1% 6/9/2019	125,455	125,455
CISCO SYSTEMS DTD 03/03/2014 2.125% 03/01/2019	136,779	136,779
CITIGROUP INC DTD 7/29/2014 2.5% 7/29/2019	206,406	206,406
CITIZENS FINANCIAL GROUP DTD 12/3/2015 4.3% 12/3/2025	116,819	116,819
COCA-COLA CO/THE DTD 3/5/2013 1.15% 4/1/2018	59,864	59,864
COMERICA BANK DTD 8/22/2005 5.2% 8/22/2017	81,797	81,797
COOPERATIEVE RABOBANK UA DTD 7/21/2016 3.75% 7/21/2026	132,334	132,334
JOHN DEERE CAPITAL CORP DTD 1/8/2016 1.95% 1/8/2019	80,337	80,337
DEUTSCHE BANK AG DTD 5/12/2016 3.375% 5/12/2021	74,242	74,242
DOW CHEMICAL CO/THE DTD 11/9/2010 4.25% 11/15/2020	88,963	88,963
DR PEPPER SNAPPLE GROUP DTD 11/15/2011 2.6% 1/15/2019	131,903	131,903
EMC CORP DTD 6/6/2013 1.875% 6/1/2018	113,726	113,726
ENTERPRISE PRODUCTS OPER DTD 10/14/2014 2.55% 10/15/2019	60,613	60,613
EXXON MOBIL CORPORATION DTD 3/3/2016 1.708% 3/1/2019	65,140	65,140
FIDELITY NATIONALINFORM DTD 6/3/2014 3.875% 6/5/2024	107,127	107,127
FISERV INC DTD 5/22/2015 3.85% 6/1/2025	106,789	106,789

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
FORD MOTOR CREDIT CO LLC DTD 6/12/2012 3% 6/12/2017	110,640	110,640
GENERAL ELEC CAP CORP DTD 2/11/2011 5.3% 2/11/2021	83,180	83,180
GLAXOSMITHKLINE CAP INC DTD 5/13/2008 5.65% 5/15/2018	126,481	126,481
GOLDMAN SACHS GROUP INC DTD 1/31/2014 2.625% 1/31/19	156,666	156,666
GRUPO TELEVISA SAB DTD 5/12/2008 6% 5/15/2018	126,392	126,392
HSBC FINANCE CORP DTD 7/15/2011 6.676% 1/15/2021	191,087	191,087
INTEL CORP DTD 7/29/2015 2.45% 7/29/2020	152,115	152,115
INTERCONTINENTALEXCHANGE DTD 11/24/2015 2.75% 12/1/2020	126,268	126,268
JP MORGAN CHASE & CO DTD 5/1/2013 3.375% 5/1/2023	149,463	149,463
KIMCO REALTYCORP DTD 10/19/2015 3.4% 11/1/2022	55,813	55,813
KROGER CO/THE DTD 12/23/2013 2.3% 1/15/2019	105,652	105,652
MACYS RETAIL HLDGS INC DTD 1/13/2012 3.875% 1/15/2022	61,454	61,454
MCDONALD'S CORP DTD 10/18/2007 5.8% 10/15/2017	31,025	31,025
MICROSOFT CORP DTD 11/3/2015 3.125% 11/3/2025	116,285	116,285
MORGAN STANLEY DTD 10/23/12 4.875% 11/1/22	160,761	160,761
NBC UNIVERSAL MEDIA LLC DTD 4/1/2011 4.375% 4/1/2021	145,843	145,843
NOVA SCOTIA PROVINCE DTD 1/26/2007 5.125% 1/26/2017	90,213	90,213
ONTARIO (PROVINCE OF) DTD 10/7/2009 4% 10/7/2019	142,636	142,636
ORCALE CORP DTD 5/5/2015 2.5% 5/15/2022	143,994	143,994
PETROLEOS MEXICANOS DTD 7/24/2012 4.875% 1/24/2022	125,375	125,375

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PREMIER HEALTH PARTNERS DTD 8/31/2016 2.911% 11/15/2026	105,928	105,928
PROV ST JOSEPH HLTH OBL DTD 9/28/2016 2.746% 10/1/2026	70,999	70,999
ROYAL BANK OF CANADA DTD 1/27/2016 4.65% 1/27/2026	122,513	122,513
SANTANDER HOLDINGS USA DTD 4/17/2015 2.65% 4/17/2020	84,246	84,246
SHIRE ACQ INV IRELAND DA DTD 9/23/2016 3.2% 9/23/2026	79,419	79,419
SOCIETE GENERALE DTD 10/1/2013 2.625% 10/1/2018	86,069	86,069
SOUTHERN CO DTD 5/24/2016 1.55% 7/1/2018	84,684	84,684
SPECTRA ENERGY PARTNERS DTD 3/12/2015 3.5% 3/15/2025	48,837	48,837
SUMITOMO MITSUI BANKING DTD 10/19/2016 1.762% 10/19/2018	79,666	79,666
TELEFONICA EMISIONES SAU DTD 4/29/2013 4.57% 4/27/2023	78,685	78,685
THOMSON REUTERS CORP DTD 9/29/2014 1.65% 9/29/2017	80,090	80,090
TIME WARNER INC DTD 10/17/2011 4% 1/15/2022	155,733	155,733
TOYOTA MOTOR CREDIT CORP DTD 1/17/2014 2.1% 1/17/2019	105,576	105,576
21ST CENTY FOX AMER INC DTD 9/14/2012 3% 09/15/2022	139,342	139,342
U D R INC DTD 8/23/2016 2.95% 9/1/2026	56,122	56,122
UNITEDHEALTH GROUP INC DTD 7/23/2015 1.9% 7/16/2018	75,333	75,333
VERIZON COMMUNICATIONS DTD 9/18/2013 5.15% 9/15/2023	193,505	193,505
WAL-MART STORES INC DTD 7/8/2010 3.625% 7/8/2020	158,564	158,564
WASTE MANAGEMENTINC DTD 2/26/2015 3.125% 3/1/2025	85,110	85,110
WEINGARTEN REALTY INVEST DTD 8/11/2016 3.25% 8/15/2026	33,018	33,018

**TY 2016 Investments Corporate Stock Schedule**

**Name:** Arthur Vining Davis Foundation #2  
**EIN:** 25-6041850

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AT&T INC	335,132	335,132
ABBVIE INC.	58,237	58,237
ACTIVISION BLIZZARD INC	140,829	140,829
AFFILIATED MANAGERS GROUP INC	92,847	92,847
AGILENT TECHNOLOGIES INC	97,498	97,498
AIR PRODUCTS & CHEMICALS INC	28,620	28,620
ALPHABET, INC.	279,399	279,399
ALPHABET, INC.	286,074	286,074
ALTRIA GROUP INC	253,575	253,575
AMAZON.COM INC	210,713	210,713
AMERICAN EXPRESS COMPANY	188,163	188,163
AMERIPRISE FINANCIAL INC	147,550	147,550
AMGEN INC	218,730	218,730
APPLE INC	512,272	512,272
APPLIED MATERIALS INC	143,924	143,924
BNY MELLON INTERNATIONAL FUND	874,877	874,877
BANK OF AMERICA CORPORATION	380,120	380,120
BAXTER INTERNATIONAL INC	136,567	136,567
BERKSHIRE HATHAWAY INC DEL CL B	84,750	84,750
BLUE BUFFALO PET PRODUCTS, INC.	34,858	34,858
THE BOEING COMPANY	212,192	212,192
BRUNSWICK CORP	28,906	28,906
BURLINGTON STORES, INC.	33,053	33,053
C B S CORP CLASS B	162,867	162,867
CIGNA CORP	82,835	82,835
CVS HEALTH CORPORATION	193,487	193,487
CAMPBELL SOUP CO	32,654	32,654
CARNIVAL CORP	132,753	132,753
CELANESE CORP SERIES A	137,008	137,008
CENTURYTEL INC	99,163	99,163

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES RIV LABORATORIES INTL INC	30,476	30,476
CHEVRON CORPORATION	104,165	104,165
CHURCH & DWIGHT INC	29,607	29,607
CISCO SYSTEMS INC	105,166	105,166
CITRIX SYS INC	154,506	154,506
CONAGRA INC	115,882	115,882
CROWN HLDGS INC	28,914	28,914
DFA EMERGING MARKETS CORE EQUITY FUNDS	1,338,127	1,338,127
D R HORTON INC	21,591	21,591
DANAHER CORP	134,663	134,663
DARDEN RESTAURANTS INC	146,167	146,167
DELTA AIR LINES INC	150,521	150,521
THE WALT DISNEY COMPANY	252,108	252,108
DISCOVER FINANCIAL SERVICES	173,016	173,016
DOW CHEMICAL CO	70,381	70,381
DREYFUS BASIC S&P 500 STOCK INDEX FUND	5,333,546	5,333,546
DREYFUS GLOBAL REAL ESTATE SECURITIES FUND	1,201,944	1,201,944
DREYFUS OPPORTUNISTIC SMALL CAP FUND	443,917	443,917
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND	713,439	713,439
EBAY INC	143,106	143,106
EQUITY RESIDENTIAL	128,076	128,076
EXPRESS SCRIPTS HOLDINGS, INC.	138,268	138,268
EXXON MOBIL CORP	435,685	435,685
FACEBOOK INC.	236,198	236,198
FISERV INC	51,971	51,971
FIRSTENERGY CORP	124,499	124,499
GENERAL ELECTRIC COMPANY	364,032	364,032
GENERAL GROWTH PROPERTIES	125,150	125,150
GILEAD SCIENCES INC	177,951	177,951
GREAT PLAINS ENERGY INC	105,571	105,571

Name of Stock	End of Year Book Value	End of Year Fair Market Value
H D SUPPLY HOLDINGS, INC.	86,295	86,295
H P INC.	134,302	134,302
HOLOGIC INC	91,875	91,875
HOME DEPOT INC	270,037	270,037
HONEYWELL INTL INC	56,767	56,767
ILLINOIS TOOL WKS INC	55,107	55,107
INTERNATIONAL BUSINESS MACHINES CORPORATION	252,803	252,803
ISHARES DJ SELECT DIVIDEND INDEX FUND	6,631,236	6,631,236
ISHARES RUSSELL 2000 INDEX FUND	3,291,958	3,291,958
JP MORGAN CHASE & CO	418,420	418,420
JOHNSON & JOHNSON	374,778	374,778
KIMBERLY CLARK CORP	46,104	46,104
KROGER CO	32,439	32,439
ESTEE LAUDER COMPANIES CLASS A	123,149	123,149
LENNOX INTL INC	37,067	37,067
LOWE'S COMPANIES INC	96,012	96,012
MARSH & MCLENNAN COS INC	152,753	152,753
MERCK & CO INC	268,447	268,447
MICROSOFT CORPORATION	238,618	238,618
MONDELEZ INTERNATIONAL	183,970	183,970
MOODYS CORP	38,651	38,651
MOTOROLA SOLUTIONS INC.	145,058	145,058
NEWFIELD EXPL CO	27,540	27,540
NORDSTROM INC	25,403	25,403
NUCOR CORP	40,474	40,474
OCCIDENTAL PETROLEUM CORP	28,492	28,492
OMNICOM GROUP INC	22,980	22,980
ORACLE CORP	30,376	30,376
OWENS CORNING INC	123,744	123,744
OWENS ILL INC	22,807	22,807

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PPL CORP	73,208	73,208
PEPSICO INC	259,273	259,273
PFIZER INC	297,419	297,419
PHILLIPS 66	34,564	34,564
T ROWE PRICE GROUP INC	100,096	100,096
THE PROCTER & GAMBLE COMPANY	68,105	68,105
PRUDENTIAL FINANCIAL INC	195,633	195,633
PUBLIC STORAGE INC REIT	153,545	153,545
QUINTILES TRANSNATIONAL HOLDINGS INC.	30,420	30,420
RED HAT INC	75,276	75,276
RELIANCE STEEL & ALUMINUM	159,080	159,080
S & P GLOBAL INC.	129,586	129,586
MIDCAP SPDR TRUST SERIES 1 STANDARD & POOR'S MIDCAP 400	9,000,606	9,000,606
SIMON PROPERTY GROUP INC REIT	28,960	28,960
SIRIUS XM HOLDINGS INC.	39,427	39,427
SMUCKER J M CO	109,491	109,491
SPIRIT AEROSYSTEMS HOLDING INC	128,370	128,370
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	866,976	866,976
DREYFUS INTERNATIONAL STOCK FUND	1,302,677	1,302,677
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND	1,009,515	1,009,515
TEXAS INSTRUMENTS INC	185,344	185,344
THERMO FISHER SCIENTIFIC INC.	149,425	149,425
3M CO	118,570	118,570
TIME WARNER INC	187,268	187,268
THE TRAVELERS COMPANIES INC	171,143	171,143
UNITEDHEALTH GROUP INC	211,733	211,733
VALERO ENERGY CORP NEW	167,384	167,384
VANGUARD MEGA CAP 300 ETF	7,208,023	7,208,023
VANGUARD EUROPE PACIFIC ETF	3,307,235	3,307,235
VANGUARD EMERGING MARKETS ETF	621,499	621,499

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VERISIGN INC	91,284	91,284
VERIZON COMMUNICATIONS INC	314,942	314,942
VIRTUS EMERGING MARKETS OPPORTUNITIES FUND	646,968	646,968
VISTEON CORP/NEW	142,925	142,925
VMWARE INC	115,733	115,733
WAL MART STORES INC	212,890	212,890
WALGREENS BOOTS ALLIANCE INC	144,002	144,002
WELLS FARGO & COMPANY	207,214	207,214
WORLD FUEL SERVICES CORP	103,757	103,757
INGERSOLL-RAND PLC	51,027	51,027
DREYFUS FLOATING RATE INCOME FUND	3,024,130	3,024,130
DREYFUS HIGH YIELD FUND	2,589,552	2,589,552
DREYFUS GLOBAL REAL RETURN FUND	1,917,288	1,917,288

**TY 2016 Investments Government Obligations Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850**US Government Securities - End  
of Year Book Value:**

6,282,414

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

6,282,414

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

0

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

0

**TY 2016 Investments - Other Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
ADVANTAGE DYNAMIC TOTAL RETURN FUND	FMV	1,688,811	1,688,811
ALTA V LP	FMV	438	438
OPTIMA FUND LIMITED OFF-SHORE MULTI-MANAGER	FMV	2,766,409	2,766,409
COMMONFUND CAPITAL PARTNERS VI, LP	FMV	571,810	571,810

**TY 2016 Legal Fees Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	92,517	0		92,517

## TY 2016 Other Assets Schedule

**Name:** Arthur Vining Davis Foundation #2

**EIN:** 25-6041850

### Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Accrued interest and dividends	159,647	161,025	161,025

**TY 2016 Other Expenses Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Computer equipment & maintenance	7,420	0		7,420
Communications	3,777	0		3,777
Office supplies	2,886	0		2,886
Insurance expense	1,975	0		1,975
Dues and subscriptions	1,507	0		1,507
Software	11,338	0		11,338
Professional development	2,390	0		2,390
HR search & payroll processing	2,029	0		2,029
Annual Report & 65th Anniversary	3,700	0		3,700
Miscellaneous	510	0		510

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Trustee strategic planning	25,263	0		21,933
Organizational memberships	10,776	0		10,776
Postage & Printing	1,986	0		1,986
Website	1,573	0		1,573
Court Costs	16,900	0		16,900

## TY 2016 Other Income Schedule

**Name:** Arthur Vining Davis Foundation #2

**EIN:** 25-6041850

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Grant recoveries	6,642	0	6,642
Miscellaneous income (loss)	942	942	942

**TY 2016 Other Increases Schedule**

**Name:** Arthur Vining Davis Foundation #2

**EIN:** 25-6041850

Description	Amount
Unrealized gains/(losses) on securities	5,358,783

**TY 2016 Other Liabilities Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Description	Beginning of Year - Book Value	End of Year - Book Value
Federal excise tax payable	48,408	3,930

**TY 2016 Other Professional Fees Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Investment management fees	0	0		0
Other professional fees	70,806	0		70,806

**TY 2016 Taxes Schedule****Name:** Arthur Vining Davis Foundation #2**EIN:** 25-6041850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal excise tax	36,248	0		0
Payroll taxes	14,022	0		14,022
Foreign taxes	17,598	17,598		0
State taxes	10	10		0