

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

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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

KEN W. DAVIS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

PO BOX 3419

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

FORT WORTH, TX 76113

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)▶ \$ **47,044,714.**J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d), must be on cash basis.)

A Employer identification number

75-6012722

B Telephone number

817-332-4081C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

3,571.**N/A**2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

1,029,154.**1,029,154.****Statement 1**

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

1,290,941.b Gross sales price for all
assets on line 6a**21,965,022.**

7 Capital gain net income (from Part IV, line 2)

1,290,941.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

145,624.**145,624.****Statement 2**

12 Total Add lines 1 through 11

2,469,290.**2,465,719.**

13 Compensation of officers, directors, trustees, etc

0.**0.****0.**

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

Stmt 3

9,363.**3,650.****5,713.**

c Other professional fees

Stmt 4

290,217.**290,217.****0.**

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

8,190.**4,095.****4,095.**

22 Printing and publications

23 Other expenses

Stmt 6

232.**116.****116.**24 Total operating and administrative
expenses. Add lines 13 through 23**378,522.****316,439.****9,924.**

25 Contributions, gifts, grants paid

2,000,000.**2,000,000.**26 Total expenses and disbursements.
Add lines 24 and 25**2,378,522.****316,439.****2,009,924.**

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

90,768.

b Net investment income (if negative, enter -0-)

2,149,280.

c Adjusted net income (if negative, enter -0-)

N/A

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	288,554.	156,426.	156,426.
	2 Savings and temporary cash investments	474,236.	101,298.	101,298.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 8	0.	0.	10,173.
	b Investments - corporate stock Stmt 9	41,560,230.	42,364,570.	46,216,705.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <u>OIL & GAS ROYALTIES</u>)		0.	0.	560,112.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		42,323,020.	42,622,294.	47,044,714.
17 Accounts payable and accrued expenses		1,412.		
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	1,412.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒			
	26 Capital stock, trust principal, or current funds	14,049,643.	14,049,643.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	28,271,965.	28,572,651.	
	29 Total net assets or fund balances	42,321,608.	42,622,294.	
30 Total liabilities and net assets/fund balances	42,323,020.	42,622,294.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	42,321,608.
2 Enter amount from Part I, line 27a	2	90,768.
3 Other increases not included in line 2 (itemize) ▶ <u>See Statement 7</u>	3	209,918.
4 Add lines 1, 2, and 3	4	42,622,294.
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 29	6	42,622,294.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 Attached Statement			
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 21,965,022.		20,674,081.	1,290,941.

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

(i) FMV 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))
a			
b			
c			
d			
e			1,290,941.

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	1,290,941.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,630,178.	39,768,180.	.040992
2017	566,611.	18,581,062.	.030494
2016	617,443.	11,653,872.	.052982
2015	626,102.	13,504,634.	.046362
2014	769,290.	11,639,517.	.066093

2 Total of line 1, column (d)	2	.236923
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.047385
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	43,686,949.
5 Multiply line 4 by line 3	5	2,070,106.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,493.
7 Add lines 5 and 6	7	2,091,599.
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	2,009,924.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	42,986.
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	42,986.
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	42,986.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	40,000.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	40,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	38.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,024.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ Refunded ☐	11		

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address N/A		
14 The books are in care of DAVID WHITNEY Telephone no. 817-332-4081		
Located at PO BOX 3419, FORT WORTH, TX ZIP+4 76113		
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 2019, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☐ Yes ☒ No	
If "Yes," list the years N/A		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

N/A

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

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

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	43,551,020.
b	Average of monthly cash balances	1b	241,100.
c	Fair market value of all other assets	1c	560,112.
d	Total (add lines 1a, b, and c)	1d	44,352,232.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	44,352,232.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	665,283.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,686,949.
6	Minimum investment return. Enter 5% of line 5	6	2,184,347.

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	2,184,347.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	42,986.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	42,986.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,141,361.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,141,361.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,141,361.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,009,924.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,009,924.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,009,924.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,141,361.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			165,554.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 2,009,924.				
a Applied to 2018, but not more than line 2a			165,554.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				1,844,370.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				296,991.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) ~~or~~ ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

KWDFDN 1

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
22KILL STAY THE COURSE PROGRAM 855 TEXAS DR, STE 105 FORT WORTH, TX 76102		PC	GENERAL OPERATING FUND	2,500.
A HAND UP FOR WOMEN PO BOX 3216 KNOXVILLE, TN 37927		PC	GENERAL OPERATING FUND	50,000.
ACCURACY IN MEDIA PO BOX 5647 DERWOOD, MD 20855		PC	GENERAL OPERATING FUND	5,000.
AIDS OUTREACH CENTER 400 BEACH ST FORT WORTH, TX 76111		PC	GENERAL OPERATING FUND	5,000.
ALICE LLOYD COLLEGE 100 PURPOSE RD PIPPA PASSES, KY 41844		PC	GENERAL OPERATING FUND	4,500.
Total	See continuation sheet(s)			2,000,000.
b Approved for future payment				
None				
Total				0.

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4 Dividends and interest from securities			14	1,029,154.	
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			15	145,624.	
8 Gain or (loss) from sales of assets other than inventory			14	1,290,941.	
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.		2,465,719.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 2,465,719.	

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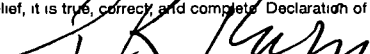
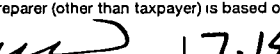
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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.				May the IRS discuss this return with the preparer shown below? See instr. ☐ Yes ☐ No	
	 Signature of officer or trustee		17-14-20 Date			TNEASUNTER Title
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Check ☒ if self-employed	PTIN
	JOHN B. ESCH				5/15/20	P01327096
	Firm's name ▶ JOHN B. ESCH					Firm's EIN ▶
	Firm's address ▶ 306 W. SEVENTH STREET, SUITE 642 FORT WORTH, TX 76102					Phone no. 8178829325

KEN W. DAVIS FOUNDATION

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	MERRILL 04B12		Various	12/31/19
b	MERRILL 04B12		Various	12/31/19
c	MERRILL 07696		Various	12/31/19
d	MERRILL 07696		Various	12/31/19
e	MERRILL 07696		Various	12/31/19
f	MERRILL 07696 SUPP		Various	12/31/19
g	MERRILL 07697		Various	12/31/19
h	MERRILL 07697		Various	12/31/19
i	MERRILL 07697		Various	12/31/19
j	MERRILL 07697 SUPP		Various	12/31/19
k	MERRILL 07697 SUPP		Various	12/31/19
l	MERRILL 07697 SUPP		Various	12/31/19
m	Capital Gains Dividends			
n				
o				

(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	5,679,237.	5,440,403.	238,834.
b	10,065,991.	9,290,991.	775,000.
c	446,009.	460,102.	-14,093.
d	1,327,029.	1,238,041.	88,988.
e	123,547.	122,338.	1,209.
f	5,094.	5,355.	-261.
g	1,563,537.	1,498,814.	64,723.
h	1,645,942.	1,583,517.	62,425.
i	916,510.	956,001.	-39,491.
j	7,805.	7,805.	0.
k	3,041.	3,153.	-112.
l	67,255.	67,561.	-306.
m	114,025.		114,025.
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			238,834.
b			775,000.
c			-14,093.
d			88,988.
e			1,209.
f			-261.
g			64,723.
h			62,425.
i			-39,491.
j			0.
k			-112.
l			-306.
m			114,025.
n			
o			

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	1,290,941.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN CIVIL RIGHTS UNION 3213 DUKE ST #625 ALEXANDRIA, VA 22314		PC	GENERAL OPERATING FUND	15,000.
AMERICAN COUNCIL OF TRUSTEES & ALUMNI 1730 M ST NW STE 600 WASHINGTON, DC 20036		PC	PROGRAM RESTRICTED	9,165.
AMERICAN COUNCIL ON SCIENCE & HEALTH 110 E 42ND ST, STE 1300 NEW YORK, NY 10017		PC	GENERAL OPERATING FUND	2,500.
AMERICAN FAMILY ASSOCIATION PO DRAWER 2440 TUPELO, MS 38803		PC	GENERAL OPERATING FUND	5,000.
AMERICAN FEDERALIZATION OF POLICE & CONCERNED CITIZENS 6350 HORIZON DR TITUSVILLE, FL 32780		PC	PROGRAM RESTRICTED	4,000.
AMERICAN LEGISLATIVE EXCHANGE 2900 CRYSTAL DR, STE 600 ARLINGTON, VA 22202		PC	GENERAL OPERATING FUND	15,000.
AMERICAN OPPORTUNITY FND 901 N WASHINGTON ST STE 206 ALEXANDRIA, VA 22314		PC	GENERAL OPERATING FUND	15,000.
AMERICANS FOR PROSPERITY FDN 1310 COURTHOUSE RD STE 700 ARLINGTON, VA 22201		PC	GENERAL OPERATING FUND	5,000.
AMERICAN RED CROSS NORTH TEXAS REGION 4800 HARRY HINES DALLAS, TX 75235		PC	GENERAL OPERATING FUND	10,000.
AMERICANS UNITED FOR LIFE 2101 WILSON BLVE STE 525 ARLINGTON, VA 22201		PC	GENERAL OPERATING FUND	15,000.
Total from continuation sheets				1,933,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICA'S FUTURE FOUNDATION 3434 WASHINGTON BLVD 1ST FLOOR ARLINGTON, VA 22201		PC	GENERAL OPERATING FUND	5,000.
APHASIA CENTER OF WEST TEXAS INC 5214 THOMASON DR MIDLAND, TX 79703		PC	GENERAL OPERATING FUND	20,000.
ASSOCIATION OF AMERICAN EDUCATORS & AAE FDN 2560 HUNTINGTON AVE STE 301 ALEXANDRIA, VA 22303		PC	PROGRAM RESTRICTED	2,500.
ATLAS NETWORK 4075 WILSON BLVD, STE 310 ARLINGTON, VA 22203		PC	GENERAL OPERATING FUND	7,500.
BATTERED WOMEN'S FDN 4166 WILLMAN AVE NORTH RICHLAND HILLS, TX 76180		PC	GENERAL OPERATING FUND	6,000.
BEAUTIFUL FEET MINISTRIES 1709 W HATTIE STREET FORT WORTH, TX 76104		PC	GENERAL OPERATING FUND	2,500.
BENJAMIN RUSH INSTITUTE 8612 GLENMOUNT DR N RICHLAND HILLS, TX 76182		PC	GENERAL OPERATING FUND	6,000.
BIG BROTHER BIG SISTERS MIDLAND 714 W LOUISIANA AVE MIDLAND, TX 79701		PC	GENERAL OPERATING FUND	20,000.
BILL OF RIGHTS INSTITUTE 200 N GELBE RD, STE 1050 ARLINGTON, VA 22203		PC	RESTRICTED TO PROJECT	15,000.
BOY SCOUTS OF AMERICA (BUFFALO TRAILS COUNCIL) 1101 W TEXAS AVE MIDLAND, TX 79701		PC	RESTRICTED TO PROJECT	50,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOY SCOUTS OF AMERICA (LONGHORN COUNCIL) PO BOX 54190 HURST, TX 76054		PC	GENERAL OPERATING FUND	5,000.
BOYS AND GIRLS CLUB OF THE PERMIAN BASIN 1321 S GOODE ST MIDLAND, TX 79701		PC	GENERAL OPERATING FUND	20,000.
BUCKEYE INSTITUTE FOR PUBLIC POLICY SOLUTIONS 88 E BROAD ST, STE 1120 COLUMBUS, OH 43215		PC	GENERAL OPERATING FUND	10,000.
BYNUM SCHOOL PO BOX 54190 HURST, TX 76054		PC	GENERAL OPERATING FUND	5,000.
C.F.A.C.T. 1875 EYE ST, NW 5TH FLOOR WASHINGTON, DC 20006		PC	GENERAL OPERATING FUND	15,000.
CANCER CARE SERVICE 623 S HENDERSON FORT WORTH, TX 76104		PC	GENERAL OPERATING FUND	40,000.
CAPITAL RESEARCH CENTER 1513 16TH ST, NW WASHINGTON, DC 20036		PC	GENERAL OPERATING FUND	10,000.
CASA OF WEST TEXAS PO BOX 2704 MIDLAND, TX 79702		PC	GENERAL OPERATING FUND	10,000.
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON, DC 20001		PC	GENERAL OPERATING FUNDS	2,500.
CENTER FOR SECURITY POLICY 2020 PENNSYLVANIA AVE NW WASHINGTON, DC 20006		PC	GENERAL OPERATING FUND	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CENTERS FOR CHILDREN & FAMILIES 3701 ANDREWS HWY MIDLAND, TX 79703		PC	RESTRICTED TO PROJECT	40,000.
CHRISIAN ACTION NETWORK PO BOX 606 FOREST, VA 24551		PC	GENERAL OPERTING FUND	4,000.
CHRISTMAS IN ACTION PO BOX 3744 MIDLAND, TX 79702		PC	GENERAL OPEARTING FUND	15,000.
CITIZENS AGAINST GOVERNMENT WASTE 1100 CONNECTICUT AVE NW, STE 65 WASHINGTON, DC 20036		PC	GENERAL OPERATING FUND	5,000.
CLAYTON DABNEY FDN 6500 GREENVILLE AVE, STE 342 DALLAS, TX 75206		PC	RESTRICTED TO PROJECT	5,000.
CLUBHOUSE FOR SPECIAL NEEDS 1308 HARWOOD RD BEDFORD, TX 76021		PC	PROGRAM RESTRICTED	25,000.
CNM CONNECT 2902 FLOYD ST DALLAS, TX 75204		PC	GENERAL OPERATING FUND	15,000.
COALITION TO SALUTE AMERICA'S HEROES 12 GODFREY PLACE WILTON, CT 06897		PC	GENERAL OPERATING FUND	15,000.
COMMUNITY CHILDREN'S CLINIC PO BOX 3328 MIDLAND, TX 79702		PC	RESTRICTED TO PROJECT	35,000.
COMMUNITY FOOD BANK 3000 GALVEZ AVE FORT WORTH, TX 76111		PC	RESTRICTED TO PROJECT	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COMMUNITY STOREHOUSE PO BOX 13 KELLER, TX 76248		PC	RESTRICTED TO PROJECT	5,000.
COMPETITIVE ENTERPRISE INSTITUTE 1310 L STREET NW 7TH FLOOR WASHINGTON, DC 20005		PC	GENERAL OPERATING FUND	15,000.
CONCERNED WOMEN OF AMERICA 1000 N PAYNE ST ALEXANDRIA, VA 22314		PC	GENERAL OPERATING FUND	25,000.
CONSERVATIVE CAUCUS RESEARCH ANALYSIS 332 W LEE HIGHWAY STE 221 WARRENTON, VA 20186		PC	GENERAL OPERATING FUND	15,000.
CORNERSTONE ASSISTANCE NETWORK 3500 NOBLE AVE FORT WORTH, TX 76111		PC	RESTRICTED TO PROJECT	20,000.
COUNCIL FOR NATIONAL POLICY 444 NORTH CAPITAL STREET STE 830 WASHINGTON, DC 20001		PC	GENERAL OPERATING FUND	20,000.
CURE (CENTER ON URBAN RENEWAL & ED) 1317 F STREET W STE 900 WASHINGTON, DC 20004		PC	GENERAL OPERATING FUND	19,835.
DRC SOLUTIONS PO BOX 0871 FORT WORTH, TX 76101		PC	GENERAL OPERATING FUND	2,500.
EAGLE FORUM ED & LEGAL DEFENSE FUND PO BOX 618 ALTON, IL 62002		PC	PROGRAM RESTRICTED	10,000.
EMPIRE CENTER FOR PUBLIC POLICY 30 S PEARL ST ALBANY, NY 12207		PC	GENERAL OPERATING FUND	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAMILY PROMISE OF MIDLAND 3500 N A STREET STE 1400 MIDLAND, TX 79705		PC	GENERAL OPERATING FUND	31,600.
FAMILY RESEARCH COUNCIL 801 G STREET NW WASHINGTON, DC 10017		PC	PROGRAM RESTRICTED	25,000.
FEDERATION OF AMERICAN IMMIGRATION REFORM 25 MASSACHUSETTS AVE NW WASHINGTON, DC 20001		PC	GENERAL OPERATING FUND	2,500.
FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY 1015 18TH ST NW STE 425 WASHINGTON, DC 20036		PC	GENERAL OPERATING FUND	5,000.
FIRE 510 WALNUT ST STE 1250 PHILADELPHIA, PA 19106		PC	GENERAL OPERATING FUND	2,500.
FIRST LIBERTY INSTITUTE 2001 W PLANO PKWY PLANO, TX 75075		PC	GENERAL OPERATING FUND	10,000.
FORT WORTH CRISIS PREGNANCY CENTER 3221 CLEBURNE RD FORT WORTH, TX 76110		PC	PROGRAM RESTRICTED	5,000.
FORT WORTH HOPE CENTER 4101 W GREEN OAKS BLVD #305 ARLINGTON, TX 76016		PC	GENERAL OPERATING FUND	10,000.
FORTRESS YOUTH DEVELOPMENT 712 E STELLA STREET FORT WORTH, TX 76104		PC	GENERAL OPERATING FUND	4,500.
FORT WORTH MUSEUM OF SCIENCE & HISTORY 1600 GENDY ST FORT WORTH, TX 76107		PC	GENERAL OPERATING FUND	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOUNDATION FOR GOVERNMENT ACCOUNTIBIITY 15275 COLLIER BLVD SUITE 201-279 NAPLES, FL 34119		PC	GENERAL OPERATING FUND	10,000.
FOUNDATION FOR LIBERTY & AMERICAN GREATNESS PO BOX 201211 ARLINGTON, TX 76006		PC	GENERAL OPERATING FUND	50,000.
FRANKLIN NEWS FOUNDATION 200 W MADISON ST STE 2100 CHICAGO, IL 60606		PC	GENERAL OPERATING FUND	25,000.
FREEDOM ALLIANCE 22570 MARKET CT STE 240 DULLES, VA 20166		PC	GENERAL OPERATING FUND	7,000.
FREEDON WORKS FOUNDATION 400 N CAPITAOL ST NW STE 765 WASHINGTON, DC 20004		PC	GENERAL OPERATING FUND	5,000.
FRIEDMAN FDN FOR EDUCTIONAL CHOICE 111 MONUMENT CR, STE 2650 INDIANAPOLIS, IN 46204		PC	RESTRICED TO PROJECT	5,000.
FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVE NW WASHINGTON, DC 20009		PC	PROGRAM RESTRICTED	10,000.
GIRLS INC OF TARRANT COUNTY 1226 WEATHERFORD ST FORT WORTH, TX 76102		PC	GENERAL OPERATING FUND	5,000.
GLADNEY CENER FOR ADOPTION 6300 JOHN RYAN DR FORT WORTH, TX 76132		PC	GENERAL OPERATIN FUND	20,000.
GOLDWATER INSTITUTE 50 E CORONADO RD PHOENIX, AZ 85004		PC	GENERAL OPERATING FUND	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GOODMAN INSTITUTE FOR PUBLIC POLICY 6335 W NORTHWEST HWY #2111 DALLAS, TX 75225		PC	GENERAL OPREATING FUND	15,000.
GOVERNMENT ACCOUNTAILITY INSTITUTE 1414 PIEDMONT DR E TALLAHASSEE, FL 32308		PC	PROGRAM RESTRICTED	5,000.
HAPPY HILL FARM CHILDREN HOME 3846 NORTH HIGHWAY 144 GRANBURY, TX 76048		PC	PROGRAM RESTRICTED	7,500.
HARMONY HOME CHILDREN'S ADVOCACY CENTER 910C SOUTH GRANT ODESSA, TX 79760		PC	GENERAL OPERATING FUND	20,000.
HEARTLAND INSTITUTE 3939 NORTH WILKES RD ARLINGTON, TX 76004		PC	GENERAL OPERATING FUND	10,000.
HELPING RESTORE ABIITY 4300 BELTWAY PLACE STE 10 ARLINGTON, TX 76018		PC	GENERAL OPERATING FUND	5,000.
HEROGOX.ORG 247 SENOIA RD PEACHSTREE, GA 30269		PC	GENERAL OPERATING FUND	4,500.
HERITAGE FOUNDATION PO BOX 97057 WASHINGTON, DC 20077		PC	GENERAL OPERATING FUND	15,000.
HOSPICE OF MIDLAND INC 911 WEST TEXAS AVE MIDLAND, TX 79701		PC	GENERAL OPERATING FUND	20,000.
1-20 WILDLIFE PRESERVE & JENNA WELCH NATURE STUDY CR 2201 S MIDLAND DR MIDLAND, TX 79703		PC	PROGRAM RESTRICTED	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
IMPOSSIBLE POSSIBILITIES PO BOX 470906 FORT WORTH, TX 76147	/	PC	GENERAL OPERATING FUND	5,000.
INDEPENDENT INSTITUTE 100 SWAN WAY OAKLAND, CA 94621		PC	GENERAL OPERATING FUND	10,000.
INDEPENDENT WOMEN'S FORUM 4 WEEMS LANE #312 WINCHESTER, VA 22601		PC	GENERAL OPERATING FUND	2,500.
INSTITUTE FOR ENERGY RESERACH 1155 15TH STREET NW STE 900 WASHINGTON, DC 20005		PC	PROGRAM RESTRICTED	6,000.
INSTITUTE FOR HUMANE STUDIES 3301 N FAIRFAX DR STE 440 ARLINGTON, VA 22201		PC	GENERAL OPERATING FUND	10,000.
INSTITUTE FOR JUSTICE 901 N GLEBE RD, STE 900 ARLINGTON, VA 22203		PC	GENERAL OPERATING FUND	10,000.
INTERCOLLEGIATE STUDIE INSTITUTE INC 3901 CENTERILLE RD WILMINGTON, DE 19807		PC	GENERAL OPERATING FUND	5,000.
JAMES L WEST ALZHEIMER CENTER 1111 SUMMIT AVE FORT WORTH, TX 76102		PC	PROGRAM RESTRICTED	15,000.
JESSE HELMS CENTER FOUNDATION 3910 US HWY 74 EAST WINGATE, NC 28174		PC	PROGRAM RESTRICTED	5,000.
JORDAN ELIZABEH HARRIS FOUNDATION 2830 S HULEN ST 3139 FORT WORTH, TX 76109		PC	PROGRAM RESTRICTED	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JUDICAL WATCH PO BOX X 96234 WASHINGTON, DC 20090		PC	GENERAL OPERATING FUND	25,000.
JUNIOR ACHIEVEMENT 6300 RIDGLEA PLACE STE 400 FORT WORTH, TX 76116		PC	GENERAL OPERATING FUND	2,500.
KEY SCHOOL OF FORT WORTH 3947 E LOOP 820 SOUTH FORT WORTH, TX 76119		PC	GENERAL OPERATING FUND	2,500.
LANDMARK LEGAL FOUNDATION, 3100 BROADWAY STE 1210 KANSAS CITY, MO 64111		PC	PROGRAM RESTRICTED	15,000.
LEADERSHIP INSTITUTE 1101 N HIGHLAND STREET ARLINGTON, VA 22201		PC	GENERAL OPERATING FUND	25,000.
LENA POPE HOME 3200 SANGUINET ST FORT WORTH, TX 76107		PC	GENERAL OPERATING FUND	7,000.
LIBERTY COUNCIL PO 0774 ORLANDO, FL 32845		PC	PROGRAM RESTRICTED	15,000.
LIBERTY JUSTICE CENTER 190 S LASALLE ST STE 1500 CHICAGO, IL 60603		PC	GENERAL OPERATING FUND	10,000.
LIFE CENTER 3101 W WALL STREET MIDLAND, TX 79701		PC	GENERAL OPERATING FUND	20,000.
LIFE LEGAL DEFENSE FOUNDATION PO BOX 2105 NAPA, CA 94558		PC	PROGRAM RESTRICTED	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LIGHTHOUSE FOR THE BLIND OF FORT WORTH 912 W BROADWAY FORT WORTH, TX 76104		PC	PROGRAM RESTRICTED	5,000.
LIONHEART CHILDREN'S ACADEMY 610 S INDUSTRIAL BLVD EULESS, TX 76040		PC	PROGRAM RESTRICTED	15,000.
LIVE ACTION 2200 WILSON BLVD STE 102 ARLINGTON, VA 22201		PC	GENERAL OPERATING FUND	2,500.
LOVE NEVER FAILS INTERNATIONAL 5617 DIAMOND OAKS S FORT WORTH, TX 76116		PC	GENERAL OPERATING FUND	2,500.
LUCY BURNS INSTITUTE GALLOTPEDIA 8383 GEENWAY BLVD STE 600 MIDDLETON, WI 53562		PC	GENERAL OPERATING FUND	10,000.
MACKINAC CENTER FOR PUBLIC POLICY 140 WEST MAIN ST MIDLAND, MI 48640		PC	GENERAL OPERATING FUND	10,000.
MARC INC 2701 ORTH A STREET MIDLAND, TX 79705		PC	GENERAL OPERATING FUND	30,000.
MARINE CORP HERITAGE FOUNDATION 3800 FETTLER PARK DR STE 104 DUMFRIES, VA 22025		PC	GENERAL OPERATING FUND	2,500.
MEALS ON WHEELS INC OF TARRANT COUNTY 5740 AIRPORT FREEWAY FORT WORTH, TX 76117		PC	GENERAL OPERATING FUND	7,000.
MEDIA RESEARCH CENTER 1900 CAMPUS COMMONS DR REWSTON, VA 20191		PC	GENERAL OPERATING FUND	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MERCATUS CENTER AT GMU C/O NEIL ECKARD 310 N MAPLE AVE FALLS CHURCH, VA 22046		PC	PROGRAM RESTRICTED	10,000.
MIDLAND CHILDREN'S REHAB CENTER 802 VENTURA MIDLAND, TX 79705		PC	GENERAL OPERATING FUND	40,000.
MIDLAND FOSTER & ADOPTION 425 WET PECAN ST MIDLAND, TX 79705		PC	GENERAL OPERATING FUND	10,000.
MIDLAND NEED TO READ 1709 WEST WALL STREET MIDLAND, TX 79701		PC	GENERAL OPERATING FUND	10,000.
MIDLAND RAPE CRISIS & CHILD ADVOCACY CTR PO BOX 10081 MIDLAND, TX 79702		PC	GENERAL OPERATING FUND	73,400.
MOTHER'S MILK BANK OF NORTH TEXAS 600 W MAGNOLIA AE FORT WORTH, TX 76104		PC	GENERAL OPERATING FUND	2,500.
MOUNTAIN STATES LEGAL FOUNDATION 2596 SOUTH LEWIS WAY LAKEWOOD, CO 80227		PC	PROGRAM RESTRICTED	7,500.
NATIONAL ASSOCIATION OF CHIEF OF POLICE 6350 HORIZON DR TITUSVILLE, FL 32780		PC	PROGRAM RESTRICTED	2,500.
NATIONAL ASSOCIATION OF SCHOLARS 420 MADISON AVE 7TH FLOOR NEW YORK, NY 10017		PC	GENERAL OPERATING FUND	2,500.
NATIONAL CENTER FOR PUBLIC POLICY RESEARCH 20 F STREET NW STE 700 WASHINGTON, DC 20001		PC	PROGRAM RESTRICTED	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NAT'L LAW ENFORCEMENT OFFICERS MEMORIAL FUND 901 E STREET NW STE 100 WASHINGTON, DC 20004		PC	GENERAL OPERATING FUND	2,500.
NATIONAL LEGAL & POLICY CENTER 107 PAR K WASHINGTON CT FALLS CHURCH, VA 22046		PC	GENERAL OPERATING FUND	15,000.
NATIONAL RIGHT TO WORK LEGAL DEFENSE FND 8001 BRADDOCK RD STE 600 SPRINGFIELD, VA 22160		PC	GENERAL OPERATING FUND	25,000.
NATIONAL TAX LIMITATION FOUNDATION 1700 EUREKA RD STE 150A ROSEVILLE, CA 95661		PC	GENERAL OPERATING FUND	2,500.
NATIONAL WWII MUSEUM 945 MAGAZINE ST NEW ORLEANS, LA 70130		PC	GENERAL OPERATING FUND	2,500.
NETWORK OF ENLIGHTENED WOMEN 1360 E CAPITOL ST NE WASHINGTON, DC 20003		PC	GENERAL OPERATING FUND	5,000.
NORTHSIDE INTER-COMMUNITY AGENCY INC 1600 CIRCLE PARK BLVD FORT WORTH, TX 76164		PC	GENERAL OPERATING FUND	10,000.
NORTH TEXAS SNAP 901 CLINIC DR STE B99 EULESS, TX 76039		PC	RESTRICTED TO PROJECT	5,000.
OHIO CHRISTIAN ALLIANCE PO BOX 3076 AKRON, OH 44309		PC	PROGRAM RESTRICTED	10,000.
OPENING DOORS 4 WOMEN 3507 HORNE ST FORT WORTH, TX 76107		PC	PROGRAM RESTRICTED	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OPERATION FINALLY HOME (BABASOT) 1659 STATE HWY 46 W NEW BRAUNFELS, TX 78132		PC	RESTRICTED TO PROJECT	15,000.
PACIFIC LEGAL FOUNDATION 930 G STREET SACRAMENTO, CA 95814		PC	PROGRAM RESTRICTED	5,000.
PACIFIC RESEARCH INSTITUTE 101 MONTGOMERY ST STE 1300 SAN FRANCISCO, CA 94104		PC	GENERAL OPERATING FUND	10,000.
PARALYZED VETERANS OF AMERICA 801 EIGHTEENTH ST NW WASHINGTON, DC 20006		PC	GENERAL OPERATING FUND	10,000.
PAWS FOR PURPLE HEARTS 10201 OLD REDWOOD HWY PENNGROVE, CA 94951		PC	GENERAL OPERATING FUND	5,000.
PERMIAN BASIN REHABILITATION CENTER 620 N ALLEGHANNEY AVE ODESSA, TX 79761		PC	GENERAL OPERATING FUND	20,000.
PRESBYTERIAN NIGHT SHELTER OF TARRANT COUNTY 2400 CYPRESS ST FORT WORTH, TX 76102		PC	GENERAL OPERATING FUND	5,000.
PROJECT VERITAS 1214 W BOSTON POST RD MAMARONECK, NY 10543		PC	GENERAL OPERATING GUND	5,000.
PUBLIC INTEREST LEGAL FOUNDATION PO BOX 17604 WASHINGTON, DC 20041		PC	GENERAL OPERATING FUND	2,500.
REASON FOUNDATION 5737 MESMER AVE LOS ANGELES, CA 90230		PC	GENERAL OPERATING FUND	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RONALD MCDONALD HOUSE OF FORT WORTH 1001 8TH AVE FORT WORTH, TX 76104		PC	GENERAL OPERATING FUND	2,500.
SAFE HAVEN 1100 HEMPHILL ST STE 300 FORT WORTH, TX 76104		PC	PROGRAM RESTRICTED	5,000.
SAFE PLACE OF PERMIAN BASIN PO BOX 11331 MIDLAND, TX 79702		PC	GENERAL OPERATING FUND	50,000.
SALVATION ARMY - DFW 8787 STEMMONS FWY STE 800 DALLAS, TX 75247		PC	GENERAL OPERATING FUND	4,500.
SENIOR LIFE MIDLAND PO BOX 80519 MIDLAND, TX 79708		PC	GENERAL OPERATING FUND	30,000.
SOLDIERS STRONG 1127 HIGH RIDGE RD 3124 STAMFORD, CT 06905		PC	PROGRAM RESTRICTED	2,500.
SOUTHWESTERN DIABETIC FOUNDATION PO BOX 918 GAINESVILLE, TX 76241		PC	GENERAL OPERATING FUND	2,500.
SPRINGBOARD CENTER 200 CORPORATE DR MIDLAND, TX 79705		PC	GENERAL OPERATING FUND	10,000.
STARPOINT SCHOOL AT TCU TCU BOX 297044 FORT WORTH, TX 76129		PC	GENERAL OPERATING FUND	20,000.
STATE POLICY NETWORK 2655 N FORT MYER DR STE 360 ARLINGTON, VA 22209		PC	GENERAL OPERATING FUND	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TARRANT AREA FOOD BANK 2600 CULLEN ST FORT WORTH, TX 76107		PC	RESTRICTED TO PROJECT	15,000.
TAX FOUNDATION 1325 G STREET NW STE 950 WASHINGTON, DC 20005		PC	GENERAL OPERATING FUND	10,000.
TEXAS PUBLIC POLICY FOUNDATION PO BOX 1449 AUSTIN, TX 78767		PC	GENERAL OPERATING FUND	5,000.
TEXAS VALUES 900 CONTESS AVE STE 220 AUSTIN, TX 78701		PC	PROGRAM RESTRICTED	2,500.
THINK FREELY MEDIA 1920 L STREET NW, STE 325 WASHINGTON, DC 20036		PC	GENERAL OPERATING FUND	2,500.
THOMAS MORE LAW CENTER 24 FRANK LLOYD WRIGHT DR ANN ARBOR, MI 48106		PC	PROGRAM RESTRICTED	10,000.
TRINITY HABITAT FOR HUMANITY 9333 N NORMANDEALE ST FORT WORTH, TX 76116		PC	PROGRAM RESTRICTED	8,000.
TROOPS DIRECT POST OFFICE BOX 9140 PUEBLO, CO 81008		PC	GENERAL OPERATING FUND	5,000.
UNION GOSPEL MISSION - DALLAS 3211 IRVING BLVD DALLAS, TX 75247		PC	GENERAL OPERATING FUND	5,000.
UNION GOSPEL MISSION OF TARRANT COUNTY PO BOX 1957 FORT WORTH, TX 76101		PC	GENERAL OPERATING FUND	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNITY UNLIMITED INC 2119 HARRISON AVE FORT WORTH, TX 76110		PC	PROGRAM RESTRICTED	2,500.
US INC PROENGLISH 20 F STREET NW STE 700 WASHINGTON, DC 20001		pc	PROGRAM RESTRICTED	10,000.
USO 2111 WILSON BLVD STE 1200 ARLINGTON, VA 22201		PC	GENERAL OPERATING FUND	5,000.
VIETNAM VETERANS MEMORIAL FUND 1235 S CLARK ST, STE 910 ARLINGTON, VA 22202		PC	GENERAL OPERATING FUND	5,000.
WARM PLACE 809 LIPSCOMB FORT WORTH, TX 76104		PC	GENERAL OPERATING FUND	2,500.
WASHINGTON LEGAL FOUNDATION 2009 MASSACHUSETTS AVE NW WASHINGTON, DC 20036		PC	GENERAL OPERATING FUND	10,000.
WEST TEXAS FOOD BANK 1601 WESTCLIFF DR MIDLAND, TX 79703		PC	GENERAL OPERATING FUND	15,000.
WOMENS CENTER OF TARRANT COUNTY 1723 HEMPHILL FORT WORTH, TX 76110		PC	PROGRAM RESTRICTED	4,000.
WOUNDED WARRIOR PROJECT 4899 BELFONT RD JACKSONVILLE, FL 32256		PC	GENERAL OPERATING FUND	5,000.
YOUNG AMERICA'S FDN 110 ELDEN ST HERNDON, VA 20170		PC	GENERAL OPERATING FUND	10,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
MERRILL 04186	60.	0.	60.	60.		
MERRILL 04B12 -						
DIV	759,360.	113,011.	646,349.	646,349.		
MERRILL 04B12 -						
INT	133,365.	0.	133,365.	133,365.		
MERRILL 07696 -						
DIV	115,206.	820.	114,386.	114,386.		
MERRILL 07696 -						
INT	21,897.	0.	21,897.	21,897.		
MERRILL 07696 -						
SUPP	820.	0.	820.	820.		
MERRILL 07697 -						
DIV	92,671.	194.	92,477.	92,477.		
MERRILL 07697 -						
INT	17,745.	0.	17,745.	17,745.		
MERRILL 07697 -						
SUPP	2,055.	0.	2,055.	2,055.		
To Part I, line 4	1,143,179.	114,025.	1,029,154.	1,029,154.		

Form 990-PF	Other Income			Statement	2
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income		
OIL & GAS ROYALTY INCOME	145,624.	145,624.			
Total to Form 990-PF, Part I, line 11	145,624.	145,624.			

Form 990-PF	Accounting Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ACCOUNTING AND REPORTING	9,363.	3,650.		5,713.	
To Form 990-PF, Pg 1, ln 16b	9,363.	3,650.		5,713.	

Form 990-PF	Other Professional Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
INVESTMENT ADVISORY	290,217.	290,217.		0.	
To Form 990-PF, Pg 1, ln 16c	290,217.	290,217.		0.	

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
EXCISE TAX ON INVESTMENT INCOME	52,159.	0.		0.	
AD VALOREM TAX - ROYALTIES	18,361.	18,361.		0.	
To Form 990-PF, Pg 1, ln 18	70,520.	18,361.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
OTHER	232.	116.		116.	
To Form 990-PF, Pg 1, ln 23	232.	116.		116.	

Form 990-PF Other Increases in Net Assets or Fund Balances		Statement	7
Description		Amount	
BASIS DIFFERENCE IN CONTRIBUTED SECURITIES		209,918.	
Total to Form 990-PF, Part III, line 3		209,918.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	8
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
FEDERAL SECURITY TRUST	X		0.	10,173.	
Total U.S. Government Obligations				10,173.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			0.	10,173.	

Form 990-PF Corporate Stock		Statement	9
Description		Book Value	Fair Market Value
ML EQUITY INCOME		42,351,636.	46,203,771.
ML BLACKROCK		4,207.	4,207.
ML NATIXIS		8,727.	8,727.
Total to Form 990-PF, Part II, line 10b		42,364,570.	46,216,705.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
T.CULLEN DAVIS 777 MAIN STREET, STE 1150 FORT WORTH, TX 76102	PRESIDENT 0.00	0.	0.	0.
DONNA SINGER 777 MAIN STREET, STE 1150 FORT WORTH, TX 76102	SECRETARY 0.00	0.	0.	0.
ELIZABETH KAUFMANN 777 MAIN STREET, STE 1150 FORT WORTH, TX 76102	TREASURER 0.00	0.	0.	0.
ALANA MARSH PO BOX 831 FORT WORTH, TX 76101	EXECUTIVE COMMITTEE MEMBER 0.00	0.	0.	0.
DAVID WHITNEY 777 MAIN STREET, STE 1150 FORT WORTH, TX 76102	CHAIRMAN INVESTMENT COMMIT 0.00	0.	0.	0.
BRUCE BRADY PO BOX 1659 MIDLAND, TX 79702	EXECUTIVE COMMITTEE MEMBER 0.00	0.	0.	0.
JENIECE SANDERS PO BOX 831 FORT WORTH, TX 76101	EXECUTIVE COMMITTEE MEMBER 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF	Grant Application Submission Information	Statement 11
	Part XV, Lines 2a through 2d	

Name and Address of Person to Whom Applications Should be Submitted

KEN W. DAVIS FOUNDATION
PO BOX 3419
FORT WORTH, TX 76113

Telephone Number

817-332-4081

Form and Content of Applications

THE REQUEST SHOULD INCLUDE A DESCRIPTION OF THE RECIPIENT PROJECT OR PROGRAM OF THE CHARITABLE ORGANIZATION, CONTRIBUTION GOAL, AMOUNT OF SPECIFIC REQUEST, COPY OF CHARITABLE ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND COPY OF ORGANIZATION'S IRS DETERMINATION LETTER DOCUMENTING IRS EXEMPT STATUS.

Any Submission Deadlines

DECEMBER 31

Restrictions and Limitations on Awards
