

DAVIS NEW YORK VENTURE FUND

**Schedule of Investments
April 30, 2010 (Unaudited)**

Shares	Security	Value
COMMON STOCK – (96.19%)		
CONSUMER DISCRETIONARY – (7.11%)		
Automobiles & Components – (0.98%)		
9,894,836	Harley-Davidson, Inc.	\$ 334,742,302
Consumer Durables & Apparel – (0.17%)		
1,181,943	Hunter Douglas NV (Netherlands)	59,457,785
Consumer Services – (0.66%)		
12,398,846	H&R Block, Inc.	227,022,870
Media – (2.15%)		
6,665,881	Grupo Televisa S.A., ADR (Mexico)	138,517,007
492,636	Liberty Media - Starz, Series A *	27,279,719
16,990,603	News Corp., Class A	262,165,004
8,432,180	Walt Disney Co.	310,641,511
		738,603,241
Retailing – (3.15%)		
767,019	Amazon.com, Inc. *	105,165,975
12,409,953	Bed Bath & Beyond Inc. *	570,733,739
12,690,842	CarMax, Inc. *(a)	311,813,988
6,157,835	Liberty Media Corp. - Interactive, Series A *	94,707,502
		1,082,421,204
	TOTAL CONSUMER DISCRETIONARY	2,442,247,402
CONSUMER STAPLES – (14.09%)		
Food & Staples Retailing – (6.43%)		
20,468,571	Costco Wholesale Corp.	1,208,771,460
27,078,794	CVS Caremark Corp.	1,000,019,863
		2,208,791,323
Food, Beverage & Tobacco – (5.84%)		
7,453,845	Coca-Cola Co.	398,408,015
24,945,478	Diageo PLC (United Kingdom)	425,448,123
19,607	Diageo PLC, ADR (United Kingdom)	1,336,021
8,921,576	Heineken Holding NV (Netherlands)(b)	365,190,720
2,337,852	Hershey Co.	109,902,423
2,483,980	Mead Johnson Nutrition Co.	128,198,208
3,193,015	Nestle S.A. (Switzerland)	156,237,106
6,135,987	Philip Morris International Inc.	301,154,242
3,960,154	Unilever NV, NY Shares (Netherlands)	119,834,260
		2,005,709,118
Household & Personal Products – (1.82%)		
2,046,500	Natura Cosméticos S.A. (Brazil)	43,443,607
9,400,866	Procter & Gamble Co.	584,357,830
		627,801,437
	TOTAL CONSUMER STAPLES	4,842,301,878
ENERGY – (14.67%)		
11,226,175	Canadian Natural Resources Ltd. (Canada)	863,741,905
147,629,311	China Coal Energy Co. - H (China)	222,403,215
1,601,797	ConocoPhillips	94,810,364
14,441,772	Devon Energy Corp.	972,364,509
11,531,896	EOG Resources, Inc.	1,292,956,180
13,350,845	Occidental Petroleum Corp.	1,183,685,918
19,150,000	OGX Petroleo e Gas Participacoes S.A. (Brazil)*	190,811,448
3,055,625	Transocean Ltd. *	221,380,031
	TOTAL ENERGY	5,042,153,570

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Shares	Security	Value
COMMON STOCK – (CONTINUED)		
<u>FINANCIALS – (29.57%)</u>		
Banks – (4.76%)		
Commercial Banks – (4.76%)		
49,427,990	Wells Fargo & Co.	\$ 1,636,560,749
Diversified Financials – (13.65%)		
Capital Markets – (6.15%)		
5,631,212	Ameriprise Financial, Inc.	261,062,988
37,488,195	Bank of New York Mellon Corp.	1,167,007,511
4,339,230	Brookfield Asset Management Inc., Class A (Canada)(b)	109,956,088
8,820,810	GAM Holding Ltd. (Switzerland)*	109,567,706
1,118,549	Goldman Sachs Group, Inc.	162,413,315
8,820,627	Julius Baer Group Ltd. (Switzerland)	303,149,069
		2,113,156,677
Consumer Finance – (4.38%)		
32,644,248	American Express Co.	1,505,552,718
Diversified Financial Services – (3.12%)		
2,641,295	Bank of America Corp.	47,094,290
16,455,166	JPMorgan Chase & Co.	700,660,968
8,918,039	Moody's Corp.	220,453,924
1,140,620	Visa Inc., Class A	102,918,143
		1,071,127,325
		4,689,836,720
Insurance – (10.60%)		
Life & Health Insurance – (0.22%)		
2,576,612	Principal Financial Group, Inc.	75,288,603
Multi-line Insurance – (2.97%)		
330,131	Fairfax Financial Holdings Ltd. (Canada)	124,046,723
160,877	Fairfax Financial Holdings Ltd., 144A (Canada)(c)(d)	60,974,252
22,453,401	Loews Corp. (a)	836,164,653
		1,021,185,628
Property & Casualty Insurance – (6.33%)		
11,352	Berkshire Hathaway Inc., Class A *	1,309,169,400
522,850	Berkshire Hathaway Inc., Class B *	40,259,450
86,023	Markel Corp. *	32,933,046
39,513,881	Progressive Corp. (Ohio) (a)	793,833,869
		2,176,195,765
Reinsurance – (1.08%)		
615,500	Everest Re Group, Ltd.	47,178,075
6,479,851	Transatlantic Holdings, Inc. (a)	322,242,990
		369,421,065
		3,642,091,061
Real Estate – (0.56%)		
39,347,100	Hang Lung Group Ltd. (Hong Kong)	192,221,399
		10,160,709,929
<u>HEALTH CARE – (10.36%)</u>		
Health Care Equipment & Services – (4.01%)		
2,723,164	Baxter International Inc.	128,587,804
4,064,759	Becton, Dickinson and Co.	310,425,645
4,481,489	Cardinal Health, Inc.	155,462,853
2,529,201	CareFusion Corp. *	69,755,364
6,144,814	Express Scripts, Inc. *	615,157,329

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Shares	Security	Value
COMMON STOCK – (CONTINUED)		
HEALTH CARE – (CONTINUED)		
Health Care Equipment & Services – (Continued)		
1,237,417	Laboratory Corp. of America Holdings *	\$ 97,223,854
		1,376,612,849
Pharmaceuticals, Biotechnology & Life Sciences – (6.35%)		
11,507,800	Johnson & Johnson	739,951,540
24,753,882	Merck & Co., Inc.	867,376,025
34,420,775	Pfizer Inc.	575,515,358
		2,182,842,923
	TOTAL HEALTH CARE.....	3,559,455,772
INDUSTRIALS – (6.17%)		
Capital Goods – (1.47%)		
10,395,093	ABB Ltd., ADR (Switzerland)	199,169,982
1,087,395	PACCAR Inc.	50,612,800
6,618,517	Tyco International Ltd.	256,732,275
		506,515,057
Commercial & Professional Services – (2.53%)		
4,995,009	D&B Corp. (a)	384,465,843
19,238,814	Iron Mountain Inc. (a)	483,856,172
		868,322,015
Transportation – (2.17%)		
87,657,414	China Merchants Holdings International Co., Ltd. (China)	304,505,112
68,904,200	China Shipping Development Co. Ltd. - H (China)(a)	102,861,174
50,099,909	Cosco Pacific Ltd. (China)	67,552,414
1,777,061	Kuehne & Nagel International AG (Switzerland)	185,968,447
4,167,000	LLX Logistica S.A. (Brazil)*	19,777,218
930,347	United Parcel Service, Inc., Class B	64,324,192
		744,988,557
	TOTAL INDUSTRIALS	2,119,825,629
INFORMATION TECHNOLOGY – (7.90%)		
Semiconductors & Semiconductor Equipment – (1.70%)		
22,491,495	Texas Instruments Inc.	585,003,785
Software & Services – (3.76%)		
13,911,133	Activision Blizzard, Inc.	154,204,909
634,335	Google Inc., Class A *	333,346,214
26,338,038	Microsoft Corp.	804,363,681
		1,291,914,804
Technology Hardware & Equipment – (2.44%)		
8,961,700	Agilent Technologies, Inc. *	324,951,242
9,859,859	Hewlett-Packard Co.	512,416,872
		837,368,114
	TOTAL INFORMATION TECHNOLOGY	2,714,286,703
MATERIALS – (6.17%)		
4,665,152	BHP Billiton PLC (United Kingdom)	142,428,834
4,006,593	Martin Marietta Materials, Inc. (a)	384,152,137
2,587,686	Monsanto Co.	163,179,479
714,889	Potash Corp. of Saskatchewan Inc. (Canada)	78,995,235
3,003,397	Rio Tinto PLC (United Kingdom)	155,276,893
27,141,977	Sealed Air Corp. (a)	583,552,506
19,766,924	Sino-Forest Corp. (Canada)*(a)	351,437,928
578,195	Sino-Forest Corp., 144A (Canada)*(a)(c)(d)	10,279,781

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Shares/Principal	Security	Value
COMMON STOCK – (CONTINUED)		
<u>MATERIALS – (CONTINUED)</u>		
4,393,072	Vulcan Materials Co.	\$ 251,635,164
	TOTAL MATERIALS	2,120,937,957
<u>TELECOMMUNICATION SERVICES – (0.15%)</u>		
982,137	America Movil SAB de C.V., Series L, ADR (Mexico)	50,560,413
	TOTAL TELECOMMUNICATION SERVICES	50,560,413
	TOTAL COMMON STOCK – (Identified cost \$22,122,344,172)	33,052,479,253
CONVERTIBLE BONDS – (0.52%)		
<u>MATERIALS – (0.20%)</u>		
\$ 61,132,000	Sino-Forest Corp., Conv. Sr. Notes, 5.00%, 08/01/13 (Canada) (a)(e)	69,499,443
	TOTAL MATERIALS	69,499,443
<u>TELECOMMUNICATION SERVICES – (0.32%)</u>		
68,312,000	Level 3 Communications, Inc., Conv. Sr. Notes, 10.00%, 05/01/11	69,592,850
29,918,000	Level 3 Communications, Inc., Conv. Sr. Notes, 15.00%, 01/15/13 (e)	40,277,107
	TOTAL TELECOMMUNICATION SERVICES	109,869,957
	TOTAL CONVERTIBLE BONDS – (Identified cost \$159,389,375)	179,369,400
CORPORATE BONDS – (1.05%)		
<u>CONSUMER DISCRETIONARY – (0.70%)</u>		
<u>Automobiles & Components – (0.70%)</u>		
183,000,000	Harley-Davidson, Inc., Sr. Notes, 15.00%, 02/01/14 (e)	241,635,945
	TOTAL CONSUMER DISCRETIONARY	241,635,945
<u>MATERIALS – (0.35%)</u>		
105,000,000	Sealed Air Corp., Sr. Notes, 12.00%, 02/14/14 (a)(e)	119,353,815
	TOTAL MATERIALS	119,353,815
	TOTAL CORPORATE BONDS – (Identified cost \$288,000,000)	360,989,760
SHORT TERM INVESTMENTS – (1.87%)		
312,908,000	Banc of America Securities LLC Joint Repurchase Agreement, 0.20%, 05/03/10, dated 04/30/10, repurchase value of \$312,913,215 (collateralized by: U.S. Government agency mortgages and obligations in a pooled cash account, 0.00%-4.50%, 05/03/10-04/01/39, total market value \$319,166,160)	312,908,000
329,333,000	Mizuho Securities USA Inc. Joint Repurchase Agreement, 0.20%, 05/03/10, dated 04/30/10, repurchase value of \$329,338,489 (collateralized by: U.S. Government agency mortgages and obligations in a pooled cash account, 0.00%-7.00%, 05/27/11-04/15/40, total market value \$335,919,660)	329,333,000
	TOTAL SHORT TERM INVESTMENTS – (Identified cost \$642,241,000) ..	642,241,000
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED – (1.32%)		
52,145,000	Banc of America Securities LLC Joint Repurchase Agreement, 0.20%, 05/03/10, dated 04/30/10, repurchase value of \$52,145,869 (collateralized by: U.S. Government agency mortgage in a pooled cash account, 4.00%, 06/01/24, total market value \$53,187,900)	52,145,000

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Schedule of Investments - (Continued)
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Principal	Security	Value
INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED – (CONTINUED)		
\$ 400,000,000	Salomon Brothers Securities LLC Joint Repurchase Agreement, 0.20%, 05/03/10, dated 04/30/10, repurchase value of \$400,006,667 (collateralized by: U.S. Government agency mortgages in a pooled cash account, 3.50%-6.50%, 05/01/18-11/20/39, total market value \$408,000,000)..	\$ 400,000,000
TOTAL INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED – (Identified cost \$452,145,000)		452,145,000
Total Investments – (100.95%) – (Identified cost \$23,664,119,547) – (f)		34,687,224,413
Liabilities Less Other Assets – (0.95%)		(327,354,773)
Net Assets – (100.00%)		\$ 34,359,869,640

ADR: American Depositary Receipt

* Non-Income producing security.

(a) Affiliated Company. Represents ownership of at least 5% of the voting securities of the issuer and is an affiliate, as defined in the Investment Company Act of 1940, at or during the period ended April 30, 2010. The aggregate fair value of the securities of affiliated companies held by the Fund as of April 30, 2010, amounts to \$4,753,514,299. Transactions during the period in which the issuers were affiliates are as follows:

Security	Shares/Principal July 31, 2009	Gross Additions (1)	Gross Reductions	Shares/Principal April 30, 2010	Dividend/ Interest Income
CarMax, Inc.	12,656,716	34,126	–	12,690,842	\$ –
China Shipping Development Co. Ltd. - H	68,681,837	222,363	–	68,904,200	–
D&B Corp.	4,993,390	1,619	–	4,995,009	5,143,192
H&R Block, Inc. (2)	17,348,824	13,522	4,963,500	12,398,846	5,128,897
Iron Mountain Inc.	19,169,847	68,967	–	19,238,814	1,198,115
Loews Corp.	22,377,859	75,542	–	22,453,401	4,195,849
Martin Marietta Materials, Inc.	4,001,441	5,152	–	4,006,593	4,801,729
Progressive Corp. (Ohio)	39,386,553	127,328	–	39,513,881	6,353,051
Sealed Air Corp.	27,040,599	101,378	–	27,141,977	9,734,616
Sealed Air Corp., Sr. Notes, 12.00%, 02/14/14	\$105,000,000	–	–	\$105,000,000	9,450,000
Sino-Forest Corp.	19,715,560	51,364	–	19,766,924	–
Sino-Forest Corp., 144A	–	578,195	–	578,195	–
Sino-Forest Corp., Conv. Sr. Notes, 5.00%, 08/01/13	\$60,982,000	\$150,000	–	\$61,132,000	2,286,929
Transatlantic Holdings, Inc.	6,459,634	20,217	–	6,479,851	3,875,780

(1) Gross additions due entirely from in-kind subscription, with the exception of Sino-Forest Corp., 144A.

(2) Not an affiliate as of April 30, 2010.

- (b) Security is partially on loan – The Fund has entered into a securities lending arrangement with State Street Bank. Under the terms of the agreement, the Fund receives fee income from lending transactions; in exchange for such fees, State Street Bank is authorized to loan securities on behalf of the Fund, against receipt of collateral at least equal to the value of the securities loaned. As of April 30, 2010, the Fund had on loan securities valued at \$425,573,285; cash of \$452,145,000 was received as collateral for the loans. The Fund bears the risk of any deficiency in the amount of the collateral available for return to a borrower due to a loss in an approved investment.
- (c) These securities are subject to Rule 144A. The Board of Directors of the Fund has determined that there is sufficient liquidity in these securities to realize current valuations. These securities amounted to \$71,254,033 or 0.21% of the Fund's net assets as of April 30, 2010.
- (d) Restricted securities are not registered under the Securities Act of 1933 and may have contractual restrictions on resale. They are valued under methods approved by the Board of Directors as reflecting fair value. The aggregate value of restricted securities amounted to \$71,254,033 or 0.21% of the Fund's net assets as of April 30, 2010.
- (e) Illiquid Security – Securities may be considered illiquid if they lack a readily available market or if valuation has not changed for a certain period of time. The aggregate value of illiquid securities amounted to \$470,766,310 or 1.37% of the Fund's net assets as of April 30, 2010.
- (f) Aggregate cost for federal income tax purposes is \$23,716,074,602. At April 30, 2010 unrealized appreciation (depreciation) of securities for federal income tax purposes is as follows:

Unrealized appreciation	\$ 11,652,198,130
Unrealized depreciation	(681,048,319)
Net unrealized appreciation	<u>\$ 10,971,149,811</u>

Security Valuation - The Fund calculates the net asset value of its shares as of the close of the New York Stock Exchange (“Exchange”), normally 4:00 P.M. Eastern time, on each day the Exchange is open for business. Securities listed on the Exchange (and other national exchanges) are valued at the last reported sales price on the day of valuation. Securities traded in the over-the-counter market (e.g. NASDAQ) and listed securities for which no sale was reported on that date are stated at the average of closing bid and asked prices. Securities traded on foreign exchanges are valued based upon the last sales price on the principal exchange on which the security is traded prior to the time when the Fund's assets are valued. Securities (including restricted securities) for which market quotations are not readily available are valued at their fair value. Securities whose values have been materially affected by what Davis Selected Advisers, L.P. (“Davis Advisors” or “Adviser”), the Fund's investment adviser, identifies as a significant event occurring before the Fund's assets are valued but after the close of their respective exchanges will be fair valued. Fair value is determined in good faith using consistently applied procedures under the supervision of the Board of Directors. Short-term securities purchased within 60 days to maturity are valued at amortized cost, which approximates market value. These valuation procedures are reviewed and subject to approval by the Board of Directors.

Security Valuation – (Continued)

Value Measurements - Fair value is defined as the price that the Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used to determine the fair value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

- Level 1 – quoted prices in active markets for identical securities
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including Fund's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of April 30, 2010 in valuing the Fund's investments carried at value:

	Investments in Securities at Value			
	Valuation Inputs			
	Level 1: Quoted Prices	Level 2: Other Significant Observable Inputs*	Level 3: Significant Unobservable Inputs	Total
<i>Equity securities:</i>				
Consumer discretionary	\$ 2,382,789,617	\$ 59,457,785	\$ –	\$ 2,442,247,402
Consumer staples	3,895,425,929	946,875,949	–	4,842,301,878
Energy	4,819,750,355	222,403,215	–	5,042,153,570
Financials	9,555,771,755	604,938,174	–	10,160,709,929
Health care	3,559,455,772	–	–	3,559,455,772
Industrials	1,458,938,482	660,887,147	–	2,119,825,629
Information technology	2,714,286,703	–	–	2,714,286,703
Materials	1,978,509,123	142,428,834	–	2,120,937,957
Telecommunication services	50,560,413	–	–	50,560,413
Convertible debt securities	–	179,369,400	–	179,369,400
Corporate debt securities	–	360,989,760	–	360,989,760
Short-term securities	–	1,094,386,000	–	1,094,386,000
Total	\$ 30,415,488,149	\$ 4,271,736,264	\$ –	\$ 34,687,224,413

*Includes certain securities trading primarily outside the U.S. whose value the Fund adjusted as a result of significant market movements following the close of local trading.

Subsequent Events - Fund management has determined that no material events or transactions occurred subsequent to April 30, 2010 and through June 29, 2010, which required adjustments and/or additional disclosure.

For information regarding the Fund's other significant accounting policies, please refer to the Fund's most recent Semi-Annual or Annual Shareholder Report.