

Davis New York Venture Fund, Inc. - Class A

Fund Information as of 3/31/10

Inception Date:	02/17/69
Total Net Assets (\$Millions):	\$20,473.15
Short-term Trading Fee / Holding Period:	-
Number of Holdings (01/31/10):	94
Annual Turnover Rate (07/31/09):	15%
Morningstar Category:	Large Blend
NAV:	\$32.19

Fund Manager (Tenure on Fund):
Christopher Davis (10/95)
Kenneth Feinberg (05/98)

Performance as of 3/31/10

	CUMULATIVE RET. (%)		AVERAGE ANNUAL RET. (%)				
	3 Mo.	YTD	1 Year	3 Year	5 Year	10 Year	LOF
Fund	3.91	3.91	56.12	-5.06	1.93	1.86	11.92
S&P 500	5.39	5.39	49.77	-4.17	1.92	-0.65	
Mstar Cat Avg: Large Blend	5.07	5.07	50.08	-4.35	1.82	0.21	
Morningstar % rank in Cat			15%	68%	44%	22%	
# of funds in Morningstar Cat			2025	1785	1402	731	
		Gross Exp. Ratio	CALENDAR YEAR RET. (%)				
			2009	2008	2007	2006	2005
Fund	0.92		32.06	-40.03	4.97	15.12	10.68
S&P 500			26.46	-37.00	5.49	15.79	4.91
Mstar Cat Avg: Large Blend	2.82		28.17	-37.79	6.16	14.17	5.88
Morningstar % rank in Cat			21%	73%	60%	37%	7%
# of funds in Morningstar Cat			2027	2086	2090	1980	1743

The performance data shown represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, call Fidelity at 1-800-343-3548.

Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of Fund figures are reported as of the inception date to the period indicated. These figures do not include the effect of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plans. If sales charges were included, returns would have been lower.

Indices are unmanaged and you cannot invest directly in an index.

The gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. For mutual funds, the values were drawn from their respective prospectuses.

The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group. It assumes reinvestment of dividends and capital gains, if any, and excludes sales charges.

Morningstar Category Average Gross Expense Ratio: This figure is calculated by Morningstar and represents the mean average of the gross expense ratio paid by each fund in the Morningstar category. Each share class of a fund is treated as a separate fund. Morningstar uses each fund's most current, publicly available prospectus at the time the average is calculated.

% Rank in Category is the fund's total return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is one and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of one. The number in parentheses represents the number of funds in the category. % Rank in Category is based on total returns, which include reinvested dividends and capital gains, if any, and exclude sales charges.

Morningstar Rating[®] as of 3/31/10

Morningstar Category: Large Blend

★★★
Overall
Out of 1785

★★ 3-Yr Out of 1785	★★ 5-Year Out of 1402	★★★★ 10-Year Out of 731

Portfolio Characteristics* as of 3/31/10

	Fund	Primary Benchmark
Avg Wgt Mkt Cap (\$B)	-	84.80
Med Wgt Mkt Cap (\$B)	-	45.90
P/E Ratio (12 Mo Trailing)	-	18.1x
P/B Ratio	-	2.2x
5 Year Hist EPS Growth	-	8.20

Portfolio Statistics* (3 Yr.) as of 3/31/10

R ²	0.97	1.00
Beta	1.09	1.00
Alpha	-0.29	0.00
Standard Deviation	22.55	20.37
Sharpe Ratio	-0.19	-0.19
Information Ratio	-0.12	0.00

The Overall Morningstar Rating[™] for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics, calculated as of the date shown. Past performance is no guarantee of future results.

Please refer to Glossary of Terms for definitions of terms used in Portfolio Statistics and elsewhere.

* The benchmark shown in the performance section was used in calculating measures and ratios. If more than one benchmark is shown, the first (primary) benchmark was used.

Davis New York Venture Fund, Inc. - Class A

GOAL and WHAT IT INVESTS IN are derived from the fund's prospectus.

GOAL: Seeks to increase the value of your investment over the long term through capital growth.

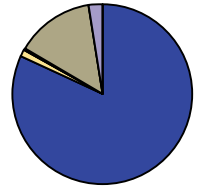
WHAT IT INVESTS IN: Primarily in stocks of large U.S. companies with a market capitalization of at least \$10 billion, with prospects for long-term sustainable growth. The fund may also invest in smaller cap companies, and in foreign securities, which involve greater risk. Investments in smaller companies may involve greater risks than those in larger, more well known companies. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Share price and return will vary.

Top Holdings† as of 1/31/10

1. Berkshire Hathaway Inc. A
 2. Wells Fargo Company
 3. American Express Company
 4. Costco Wholesale Corporation
 5. Bank of New York Mellon Corporation
 6. Occidental Petroleum Corporation
 7. EOG Resources
 8. Devon Energy Corporation
 9. Merck & Co., Inc.
 10. CVS Caremark Corporation
- % of TNA:34.83

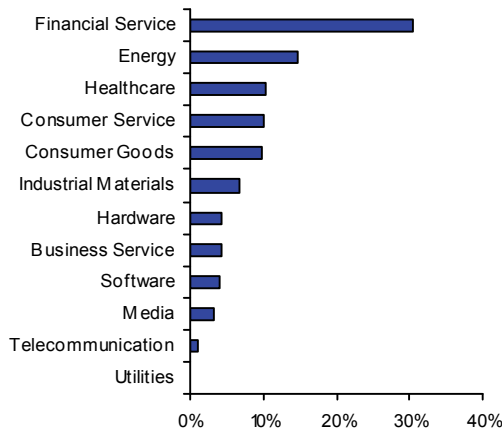
Asset Allocation† as of 1/31/10

Domestic Stock	■ 81.9%
Domestic Bond	■ 1.1%
Preferred Stock	■ 0.0%
Convertibles	■ 0.6%
Foreign Stock	■ 13.9%
Foreign Bond	■ 0.0%
Cash	■ 2.5%
Other	■ 0.0%



Major Sector Weightings† as of 1/31/10

(% of Total Net Assets)



†Top holdings, asset allocation and major sector weightings are as of the date indicated and may not be representative of the fund's current or future investments. Top holdings for stock funds do not include money market investments or futures contracts.

Data shown is based on information available at the time of publication. Certain data (in particular, holding related data) may lag performance information. More current information may be available on a fund company's own website.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

‡For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating (based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. Each share class is counted as a fraction of one fund within this scale and is rated separately, which may cause slight variations in the distribution percentages. If the fund has multiple share classes, the Morningstar Rating is for the share class specified only; other classes may have different performance characteristics.

Morningstar, Inc., provided data on the non-Fidelity mutual funds.

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All numbers are unaudited.
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