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Form 990-PF

Return of Private Foundation

2013

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Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation WILLIAM R DALLY FOUNDATION		A Employer identification number 20-2505429
Number and street (or P O box number if mail is not delivered to street address) FBT 301 E 4TH ST		B Telephone number (see instructions) (513) 651-6800
C City or town, state or province, country, and ZIP or foreign postal code CINCINNATI, OH 45202		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,248,225	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc, received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	494	494	494	
4	Dividends and interest from securities.	43,312	43,312	43,312	
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	36,735			
b	Gross sales price for all assets on line 6a 278,907				
7	Capital gain net income (from Part IV, line 2) . . .		36,735		
8	Net short-term capital gain			10,648	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	259			
12	Total. Add lines 1 through 11	80,282	80,541	54,454	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	3,539	3,539		
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	16,272	16,272		
17	Interest				
18	Taxes (attach schedule) (see instructions)	285	285		
19	Depreciation (attach schedule) and depletion . . .				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	108	108		
24	Total operating and administrative expenses.				
	Add lines 13 through 23	20,204	20,204	0	
25	Contributions, gifts, grants paid	91,633		91,633	
26	Total expenses and disbursements. Add lines 24 and 25	111,837	20,204	91,633	
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-31,555			
b	Net investment income (if negative, enter -0-) . . .		60,337		
c	Adjusted net income (if negative, enter -0-) . . .			54,454	

Part III 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	321,916	242,025	242,025
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	109,463	104,412	105,198
b	Investments—corporate stock (attach schedule)	1,301,736	1,410,412	1,823,354
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	132,548	77,546	77,648
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,865,663	1,834,395	2,248,225
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 ►)			
23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances				
24	Unrestricted	1,865,663	1,834,395	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
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	Total net assets or fund balances (see page 17 of the instructions)	1,865,663	1,834,395	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,865,663	1,834,395	

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	1,865,663
2	Enter amount from Part I, line 27a	2	-31,555
3	Other increases not included in line 2 (itemize) ►	3	4,794
4	Add lines 1, 2, and 3	4	1,838,902
5	Decreases not included in line 2 (itemize) ►	5	4,507
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,834,395

Part IV Capital Gains and Losses for Tax on Investment Income

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 page 18 of 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))
2012			
2011			
2010			
2009			
2008			
2	Total of line 1, column (d).		2
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by		3
	the number of years the foundation has been in existence if less than 5 years . . .		
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.		4
5	Multiply line 4 by line 3.		5
6	Enter 1% of net investment income (1% of Part I, line 27b).		6
7	Add lines 5 and 6.		7
8	Enter qualifying distributions from Part XII, line 4.		8

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
b	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	1,207
c	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	2	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	1,207
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
3	Add lines 1 and 2.	5	1,207
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,400
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	1,400
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	192
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ►	11	192 Refunded ►

Part VII-A Statements Regarding Activities

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?		Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
	(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	● By language in the governing instrument, or			
	● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	► OH			
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		Yes	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		Yes	No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.			Yes

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ► N/A

14 The books are in care of ► WILLIAM N KIRKHAM Telephone no ► (513) 651-6800
 Located at ► FBT 301 E 4TH ST SUITE 3300 CINCINNATI OH ZIP +4 ► 45202

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year

16 At any time during calendar year 2013, 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 Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►

16	Yes	No
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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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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 page 20 of the instructions)?		1b	No
	Organizations relying on a current notice regarding disaster assistance check here ►			
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 2013?		1c	No
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	► Yes	✓ No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
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 2013 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 2013)		3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
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 2013?		4b	No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b No</p>
<p>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)?</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p>	<p>5b No</p>
<p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i></p>	<p>5b No</p>
<p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>6b No</p>
<p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p>	<p>6b No</p>
<p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>7b No</p>
<p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p>7b No</p>

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

1. List all officers, directors, trustees, foundation managers and their compensation (see instructions)

I List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
WILLIAM N KIRKHAM C/O FBT 301 E 4TH ST STE 3300 CINCINNATI, OH 45202	Director 0 60	0		
JACK COORS 4125 HAMILTON AVE CINCINNATI, OH 45223	Director 0 60	0		

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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 _____	
2 _____	
3 _____	
4 _____	

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

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

All other program-related investments See page 24 of the instructions

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	1,785,188
b	Average of monthly cash balances.	1b	317,936
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,103,124
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	
3	Subtract line 2 from line 1d.	3	2,103,124
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	31,547
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,071,577
6	Minimum investment return. Enter 5% of line 5.	6	103,579

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	103,579
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,207
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,207
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	102,372
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	102,372
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	102,372

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	91,633
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	91,633
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	6	91,633
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				102,372
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			91,633	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ _____ 91,633			91,633	
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014.				102,372
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.				

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 2013, enter the date of the ruling. <input type="text"/>
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. <input type="text"/>
b 85% of line 2a. <input type="text"/>
c Qualifying distributions from Part XII, line 4 for each year listed. <input type="text"/>
d Amounts included in line 2c not used directly for active conduct of exempt activities. <input type="text"/>
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c. <input type="text"/>
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test—enter
(1) Value of all assets. <input type="text"/>
(2) Value of assets qualifying under section 4942(j)(3)(B)(i). <input type="text"/>
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. <input type="text"/>
c "Support" alternative test—enter
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). <input type="text"/>
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). <input type="text"/>
(3) Largest amount of support from an exempt organization <input type="text"/>
(4) Gross investment income <input type="text"/>

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part 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)				
a Paid during the year See Additional Data Table				
Total			► 3a	91,633
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments.					
4 Dividends and interest from securities.					
5 Net rental income or (loss) from real estate					
a Debt-financed property.				14	494
b Not debt-financed property.				14	43,312
6 Net rental income or (loss) from personal property.					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory.					36,735
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a <u>KINDER MORGAN K-1</u>	211110	-259			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).					
13 Total. Add line 12, columns (b), (d), and (e).					
(See worksheet in line 13 instructions to verify calculations.)					
				13	80,282

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization or

(2) Other assets. 1a(2)

b Other transactions

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

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

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 or fiduciary) is based on all information of which preparer has any knowledge.

* * * * *

2014-05-13

* * * * *

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

Paid Preparer Use Only	SANDRA M TRAPP CPA	Employer ID #	51265555
	Firm's name ► Frost Brown Todd LLC	Firm's EIN ►	
	Firm's address ► 3300 Great American Tower 301 E 4th Cincinnati, OH 45202	Phone no (513) 651-6800	

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)				
a Paid during the year				
CENTER FOR GREAT NEIGHBORHOODSLINDE 421 HOLMAN ST COVINGTON, KY 41011	NONE	501c3	VETERANS CEMETERY	2,000
THE HOPE OF SURVIVORS 607 JEFFERSON ST BEDFORD, IA 50833	NONE	501c3	ABUSE ASSISTANCE	11,317
ONE WAY FARM OF FAIRFIELD P O BOX 18637 FAIRFIELD, OH 45018	NONE	501c3	HOUSING & FOOD FOR ABUSED CHILDREN	12,316
ASSISTANCE LEAGUE OF CINCINNATI 1057 META DR CINCINNATI, OH 45237	NONE	501c3	CHILDREN CLOTHING & ASSISTANCE	10,000
RONALD MCDONALD HOUSE OF GRT CINTI 350 ERKENBRECHER AVE CINCINNATI, OH 45229	NONE	501c3	CHILDREN & FAMILY SHELTER	6,000
UC FOUNDATION UNIV OF CINCINNATI LINDNER CENTER CINCINNATI, OH 45221	NONE	501c3	EDUCATION	20,000
LIGHTHOUSE YOUTH SERVICES 401 E MCMILLAN CINCINNATI, OH 45206	NONE	501c3	NEEDY CHILDREN & FAMILIES	2,000
A KID AGAIN INC 8595 BEECHMONT AVENUE SUITE 301 CINCINNATI, OH 45255	NONE	501c3	SICK CHILDREN	11,500
ROMANIAN HANDICAPPED MINISTRIES INC 320 BROADWAY CINCINNATI, OH 45202	NONE	501c3	DISABLED PERSONS	3,000
CINCINNATI CHRISTIAN UNIVERSITY 2700 GLENWAY AVENUE CINCINNATI, OH 45204	NONE	501c3	EDUCATION	2,500
WINGATE UNIVERSITY BOX 3054 WINGATE, NC 28174	NONE	501c3	EDUCATION	5,000
LASALLE HIGH SCHOOL 3091 N BEND ROAD CINCINNATI, OH 45239	NONE	501c3	EDUCATION	6,000
Total			► 3a	91,633

**TY 2013 Investments Corporate
Stock Schedule**

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 13000170

Software Version: 2013v3.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BRISTOL-MYERS SQUIBB 2688	80,882	142,867
COLGATE PALMOLIVE 800	26,680	52,168
FIFTH THIRD BANCORP 6345	268,552	133,435
US BANCORP 1000 SHS	34,530	40,400
TRANSOCEAN 320	16,338	15,814
AFLAC 480	20,360	32,064
AT&T 778	20,025	27,354
ALTRIA GROUP 1079	20,154	41,423
CISCO SYSTEMS 930	20,049	20,860
CITIGROUP 500	18,173	26,055
DUKE ENERGY 438	20,103	30,226
EXXON MOBIL 290	20,050	29,348
GENERAL ELECTRIC 1737	20,166	48,688
HEINZ 573		
HUNTINGTON BANC 4000	23,035	38,600
INTEL 1063	20,269	27,590
JOHNSON & JOHNSON 334	19,969	30,591
KEYCORP 2500	19,548	33,550
MICROSOFT 1054	20,068	39,430
REGIONS FIN'L 2000	13,012	19,780
SYNOVOUS FIN'L 9000	22,828	32,400
3 M CO 266	20,080	37,307
APPLE INC 60	11,968	33,661
APPLIED MATERIALS INC 1600	20,126	28,288
BANK OF AMERICA 1775	20,231	27,637
BOEING COMPANY 223	13,440	30,437
CHEVRON CORPORATION 495	40,047	61,830
CINCINNATI FINL CORP 672	20,005	35,193
DU PONT E I DE NEMOURS & CO 518	20,072	33,654
USX MARATHON GROUP COM NEW 1000	24,887	35,300

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARSH MCLENNAN 917	20,073	44,346
MERCK & COMPANY INC 533	20,025	26,677
PAYCHEX INC 642	20,037	29,230
TIME WARNER INC NEW 673	20,061	46,922
UNITED HEALTH GROUP 444	18,019	33,433
STAPLES INC COM 864		
LOWES COS INC COM 623	15,784	30,870
KELLOGG CO COM 386	20,012	23,573
NOBLE CORPORATION 1085	40,054	40,655
SINCLAIR BROADCAST GROUP 1800		
NORFOLK SOUTHERN CORP 300	19,912	27,849
KINDER MORGAN ENERGY PARTNER 262		
ISHARES CANADA INDEX 592	20,061	17,263
CVB FINANCIAL CORP 1000		
PFIZER INC COM 1000	20,228	30,630
ORACLE CORP COM 287		
UNITED COMMUNITY BANKS 800		
SUPERVALUE 7000		
APACHE CORP 436	34,933	37,470
METLIFE 523	19,894	28,200
CALAVOS GROWERS 758	21,885	22,937
CINCINNATI BELL 2222	7,176	7,910
COCA COLA 248	10,034	10,245
COMCAST 416	20,030	21,617
GENERAL MOTORS 585	20,046	23,909
HALCON RES 4000	19,632	15,440
ISHARES MEXICO FREE STBL 215	15,004	14,620
LAS VEGAS SANDS 385	21,593	30,365
MORGAN STANLEY 1328	40,135	41,646
NATI 271	20,045	21,552

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WENDYS 1152	10,092	10,045

TY 2013 Investments Government Obligations Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 13000170

Software Version: 2013v3.1

US Government Securities - End of

Year Book Value:

US Government Securities - End of

Year Fair Market Value:

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

Value: 104,412

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

105,198

TY 2013 Investments - Other Schedule

Name: WILLIAM R DALLY FOUNDATION**EIN:** 20-2505429**Software ID:** 13000170**Software Version:** 2013v3.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
POWERSHARES BUILD AMERICA ETF 980	AT COST	25,152	26,744
PUTNAM DIVERSIFIED INC CLASS A2977.944	AT COST	23,975	23,585
PIMCO COMMODITY REAL RET STRAT FD CL A	AT COST		
PIMCO REAL RETURN CLASS A 2490.329	AT COST	28,419	27,319

TY 2013 Legal Fees Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FBT	3,912	3,912	0	0
LESS T/E ALLOCATION	373	-373	0	0

TY 2013 Other Decreases Schedule

Name: WILLIAM R DALLY FOUNDATION**EIN:** 20-2505429**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Amount
EXPENSES ALLOCATED TO T/E INTEREST	2,100
FEDERAL BALANCE DUE 2012	833
FEDERAL EXCISE TAX 2012	161
IRS ESTIMATED PAYMENTS	1,400
PRIOR YR ADJ	13

TY 2013 Other Expenses Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FBT COSTS	119	119		
LESS T/E ALLOCATION	-11	-11		

TY 2013 Other Income Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
KINDER MORGAN K-1	-259		

TY 2013 Other Increases Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 13000170

Software Version: 2013v3.1

Description	Amount
RETURN OF PRINCIPAL	190
TAX EXEMPT INCOME	4,604

TY 2013 Other Professional Fees Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	5,396	5,396	0	0
LESS T/E ALLOCATION	1,201	-1,201	0	0
LESS T/E ALLOCATION	515	-515	0	0
TRUSTEE FEES (NORTH SIDE BANK)	12,592	12,592	0	0

TY 2013 Taxes Schedule

Name: WILLIAM R DALLY FOUNDATION**EIN:** 20-2505429**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID/NORTH SIDE BANK	85	85		
TREASURER ST OF OHIO	200	200		