



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation Thornburg Foundation		A Employer identification number 85-0457010
Number and street (or P O box number if mail is not delivered to street address) 2300 N Ridgetop Rd.		B Telephone number 505-989-1900
City or town, state or province, country, and ZIP or foreign postal code Santa Fe, NM 87506		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 106,513,658.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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		19,000,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		423,772.	423,670.		Statement 2
4 Dividends and interest from securities		2,412,404.	2,412,404.		Statement 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,327,430.			Statement 1
b Gross sales price for all assets on line 6a	22,026,317.				
7 Capital gain net income (from Part IV, line 2)			3,218,563.		
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		-15,037.	-15,767.		Statement 4
12 Total. Add lines 1 through 11		24,148,569.	6,038,870.		
13 Compensation of officers, directors, trustees, etc		240,625.	0.		180,469.
14 Other employee salaries and wages					
15 Pension plans and employee benefits					
16a Legal fees					
b Accounting fees		4,601.	0.		0.
c Other professional fees		156,166.	0.		156,166.
17 Interest					
18 Taxes		86,240.	0.		0.
19 Depreciation and depletion		591.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		50,149.	0.		48,989.
22 Printing and publications					
23 Other expenses	Stmt 8	118,320.	67,685.		40,474.
24 Total operating and administrative expenses. Add lines 13 through 23		656,692.	67,685.		426,098.
25 Contributions, gifts, grants paid		1,455,810.			1,455,810.
26 Total expenses and disbursements. Add lines 24 and 25		2,112,502.	67,685.		1,881,908.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		22,036,067.			
b Net investment income (if negative, enter -0-)			5,971,185.		
c Adjusted net income (if negative, enter -0-)				N/A	

323501
10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	8,016,162.	503,269.	503,269.
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	67,963,154.	97,516,307.	106,006,336.
	14 Land, buildings, and equipment basis ▶ 5,154.			
	Less accumulated depreciation Stmt 10 ▶ 1,101.	0.	4,053.	4,053.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	75,979,316.	98,023,629.	106,513,658.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 11)	3,781.	12,027.	
	23 Total liabilities (add lines 17 through 22)	3,781.	12,027.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	75,975,535.	98,011,602.	
	30 Total net assets or fund balances	75,975,535.	98,011,602.	
	31 Total liabilities and net assets/fund balances	75,979,316.	98,023,629.	

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	75,975,535.
2 Enter amount from Part I, line 27a	2	22,036,067.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	98,011,602.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	98,011,602.

Form 990-PF (2013)

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			
b See Attached Statements			
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 22,026,317.		18,807,754.	3,218,563.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			3,218,563.

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	3,218,563.
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 does not 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))
2012	1,688,245.	37,193,794.	.045391
2011	1,129,220.	24,736,726.	.045650
2010	962,433.	12,827,305.	.075030
2009	453,000.	10,714,674.	.042278
2008	923,000.	13,008,112.	.070956

2 Total of line 1, column (d)	2	.279305
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.055861
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	89,636,712.
5 Multiply line 4 by line 3	5	5,007,196.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	59,712.
7 Add lines 5 and 6	7	5,066,908.
8 Enter qualifying distributions from Part XII, line 4	8	1,881,908.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

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	119,424.
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	119,424.
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	119,424.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	65,263.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	65,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	130,263.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
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	10,839.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 10,839. Refunded ☐	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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) ☐ NM		
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 2013 or the taxable year beginning in 2013 (see 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)

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		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>Kevin Hansen</u> Telephone no. ► <u>505-467-7044</u> Located at ► <u>2300 N Ridgetop Rd., Santa Fe, NM</u> ZIP+4 ► <u>87506</u>			
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 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 the 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
				X

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 ► ☐	1b	X
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	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 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 ►		
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.) <u>N/A</u>	2b	
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 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) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2013?	4b	X

Form 990-PF (2013)

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 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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?

6b

X

If "Yes" to 6b, file Form 8870.

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

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.

(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 12		240,625.	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

Form 990-PF (2013)

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.

Form 990-PF (2013)

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	88,030,290.
b	Average of monthly cash balances	1b	2,971,448.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	91,001,738.
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	91,001,738.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,365,026.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	89,636,712.
6	Minimum investment return. Enter 5% of line 5	6	4,481,836.

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	4,481,836.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	119,424.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	119,424.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,362,412.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,362,412.
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	4,362,412.

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	1,881,908.
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	1,881,908.
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	1,881,908.

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.

Form 990-PF (2013)

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				4,362,412.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	148,403.			
b From 2009				
c From 2010	332,318.			
d From 2011				
e From 2012				
f Total of lines 3a through e	480,721.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 1,881,908.				
a Applied to 2012, but not more than line 2a			0.	
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 2013 distributable amount				1,881,908.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	480,721.			480,721.
6 Enter the net total of each column as indicated below:				
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				1,999,783.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

- (4) Gross investment income**

[illegible]

81704 1

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				
ABA Fund for Justice and Education 321 N Clark Street Chicago, IL 60654	None	501(c)(3)	General Contribution	25,000.
Adaptive Ski Program 1595 Camino La Canada Santa Fe, NM 87501	None	501(c)(3)	General Contribution	2,500.
American Civil Liberties Union of New Mexico Foundation PO Box 566 Albuquerque, NM 87103	None	501(c)(3)	General Contribution	25,000.
Art Smart 1506 Pacheco Street Santa Fe, NM 87505	None	501(c)(3)	General Contribution	5,000.
Big Brothers Big Sisters of Northern NM 1229 S St. Francis Dr Ste C Santa Fe, NM 87505	None	501(c)(3)	General Contribution	5,000.
Total	See continuation sheet(s)			1,455,810.
b Approved for future payment				
None				
Total				0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

Employer identification number

Thornburg Foundation

85-0457010

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization Thornburg Foundation	Employer identification number 85-0457010
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Garrett Thornburg 2300 N. Ridgetop Rd Santa Fe, NM 87506	\$ 10,000,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	Garrett Thornburg 2300 N. Ridgetop Rd Santa Fe, NM 87506	\$ 3,000,000.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	Garrett Thornburg 2300 N. Ridgetop Rd Santa Fe, NM 87506	\$ 3,000,000.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
4	Garrett Thornburg 2300 N. Ridgetop Rd Santa Fe, NM 87506	\$ 3,000,000.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

Thornburg Foundation

85-0457010

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	139,470.014 SH Thornburg Int'l Growth	\$ 3,000,000.	11/07/13
3	70,143.623 SH Thornburg Value	\$ 3,000,000.	11/07/13
4	114,242.193 SH Thornburg Core Growth Fund	\$ 3,000,000.	11/07/13
		\$	
		\$	
		\$	

Name of organization Thornburg Foundation	Employer identification number 85-0457010
---	---

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Thornburg 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 8,134.490Sh Thornburg International Growth		P	Various	04/23/13
b 94,741.829Sh Thornburg International Growth Fund		P	Various	11/22/13
c 1,237,794.09Sh Thornburg LTD Term Income Fund		P	Various	04/23/13
d 22,354.694Sh Thornburg LTD Term Income Fund		P	Various	10/03/13
e 382,022.472Sh Thornburg Strategic Income Fund		P	Various	04/23/13
f 456,627.68Sh Thornburg Income Builder Fund		P	Various	03/22/13
g 959.693Sh Thornburg Income Builder Fund		P	Various	11/22/13
h 18,234.165Sh Thornburg Income Builder Fund		P	Various	11/22/13
i 3,654.971Sh Thornburg Core Growth Fund		P	Various	11/22/13
j 80,409.357Sh Thornburg Core Growth Fund		P	Various	11/22/13
k Charles Schwab Institutional		D	Various	Various
l United States Commodity Index Fund		P	Various	Various
m United States Commodity Index Fund		P	Various	Various
n Capital Gains Dividends				
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 150,000.		117,139.	32,861.
b 2,000,000.		1,513,391.	486,609.
c 1,280,000.		1,237,794.	42,206.
d 300,000.		298,106.	1,894.
e 4,760,000.		4,639,897.	120,103.
f 9,370,000.		8,348,881.	1,021,119.
g 20,000.		17,586.	2,414.
h 380,000.		334,131.	45,869.
i 100,000.		78,531.	21,469.
j 2,200,000.		1,727,675.	472,325.
k 799,349.		494,623.	304,726.
l 20,750.			20,750.
m 13,834.			13,834.
n 632,384.			632,384.
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			32,861.
b			486,609.
c			42,206.
d			1,894.
e			120,103.
f			1,021,119.
g			2,414.
h			45,869.
i			21,469.
j			472,325.
k			304,726.
l			20,750.
m			13,834.
n			632,384.
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	3,218,563.
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
Central New Mexico Community College Foundation, Inc. 525 Buena Vista Drive SE Albuquerque, NM 87106	None	501(c)(3)	General Contribution	10,000.
Common Cause Education Fund 1133 19th Street NW, 9th Floor Washington, DC 20036-1722	None	501(c)(3)	General Contribution	50,000.
Creativity For Peace, Inc. 369 Montezuma Avenue, #566 Santa Fe, NM 87501	None	501(c)(3)	General Contribution	2,000.
Esperanza Shelter for Battered Families PO Box 5711 Santa Fe, NM 87502	None	501(c)(3)	General Contribution	143,060.
Food Depot 1222 Siler RD Santa Fe, NM 87507	None	501(c)(3)	General Contribution	10,000.
Gerard's House PO Box 28693 Santa Fe, NM 87592	None	501(c)(3)	General Contribution	2,500.
IAALM 443 N. New Ballas Rd, Suite 224 St. Louis, MO 63141	None	501(c)(3)	General Contribution	5,000.
Interfaith Community Shelter PO Box 22653 Santa Fe, NM 87502	None	501(c)(3)	General Contribution	5,000.
KBFUS/American Friends of Institute Curie 10 Rockefeller Plaza, 16th Floor New York, NY 10020	None	501(c)(3)	General Contribution	50,000.
Kitchen Angels 1222 Siler RD Santa Fe, NM 87507	None	501(c)(3)	General Contribution	10,000.
Total from continuation sheets				1,393,310.

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
KUNM MSC06 3520 1 University of New Mexi Albuquerque, NM 87131-0001	None	501(c)(3)	General Contribution	5,000.
La Familia Medical Center PO Box 5395 Santa Fe, NM 87502	None	501(c)(3)	General Contribution	10,000.
Maria Mitchell Association 4 Vestal St Nantucket, MA 02554	None	501(c)(3)	General Contribution	1,000.
Medecins Sans Frontieres 333 Seventh Avenue, 2nd Floor New York, NY 10001	None	501(c)(3)	General Contribution	5,000.
Military Religious Freedom 13170-B Central Avenue SE Albuquerque, NM 87123	None	501(c)(3)	General Contribution	15,000.
Nantucket Cottage Hospital 57 Prospect Street Nantucket, MA 02554	None	501(c)(3)	General Contribution	13,250.
Nantucket Historical Association P.O. Box 1016 Nantucket, MA 02554	None	501(c)(3)	General Contribution	5,000.
National Dance Institute 1140 Alto Street Santa Fe, NM 87501	None	501(c)(3)	General Contribution	150,000.
New Mexico Enviromental Law Center 1405 Luisa Street, Suite 5 Santa Fe, NM 87505	None	501(c)(3)	General Contribution	10,000.
New World Symphony 500 17 Street Miami Beach, FL 33139	None	501(c)(3)	General Contribution	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
NM School for the Arts 131 Nusbaum Street Santa Fe, NM 87501	None	501(c)(3)	General Contribution	265,000.
Oceana, Inc. 1350 Connecticut Ave NW 5th Floor Washington, DC 20036-1722	None	501(c)(3)	General Contribution	5,000.
Planned Parenthood Federation of America, Inc. 434 West 33rd St New York, NY 10001	None	501(c)(3)	General Contribution	25,000.
Proteus Fund 15 Research Drive, Suite B Amherst, MA 01002	None	501(c)(3)	General Contribution	100,000.
Santa Fe Preparatory School 1101 Camino de La Cruz Blanca Santa Fe, NM 87505	None	501(c)(3)	General Contribution	25,000.
Santa Fe Raptor Center P.O. Box 32021 Santa Fe, NM 87594	None	501(c)(3)	General Contribution	4,000.
Santa Fe School For The Arts & Sciences 5912 Jaguar Drive Santa Fe, NM 87507	None	501(c)(3)	General Contribution	25,000.
Santa Fe Teen Art Center 1614 Paseo De Peralta Santa Fe, NM 87501	None	501(c)(3)	General Contribution	5,000.
School Year Abroad 439 South Union Street Lawrence, MA 01843	None	501(c)(3)	General Contribution	5,000.
Shattuck - St. Mary's School PO Box 218 Faribault, MN 55021	None	501(c)(3)	General Contribution	25,000.
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
Solace Crisis Treatment Center 6601 Valentine Way Santa Fe, NM 87507	None	501(c)(3)	General Contribution	5,000.
St. elizabeth's Shelter 804 Alarid Santa Fe, NM 87505	None	501(c)(3)	General Contribution	5,000.
St. John's College 1101 Camino de La Cruz Blanca Santa Fe, NM 87505	None	501(c)(3)	General Contribution	20,000.
The Roadrunner Food Bank 5840 Office Blvd NE Albuquerque, NM 87109	None	501(c)(3)	General Contribution	10,000.
The University of Texas Foundation/M.D. Anderson Cancer Center 111 Congress Avenue, Suite 40 Austin, TX 78701	None	501(c)(3)	General Contribution	200,000.
Think New Mexico 1227 Paseo De Peralta Santa Fe, NM 87501-2758	None	501(c)(3)	General Contribution	25,000.
United Way of Santa Fe County/NM Early Childhood Development Partnership 440 Cerrillos Rd Suite A Santa Fe, NM 87501	None	501(c)(3)	General Contribution	65,000.
University of New Mexico Foundation 2401 Central Avenue NE Albuquerque, NM 87131-0001	None	501(c)(3)	General Contribution	20,000.
Upper Pecos Watershed Association PO Box 489 Pecos, NM 87552	None	501(c)(3)	General Contribution	2,500.
Williams College 75 Park Street Williamstown, MA 01267	None	501(c)(3)	General Contribution	20,000.
Total from continuation sheets				

85-0457010

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

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,134.490Sh Thornburg International Growth	150,000.	133,860.	0.	0.	16,140.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
94,741.829Sh Thornburg International Growth Fund	2,000,000.	1,737,061.	0.	0.	262,939.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,237,794.09Sh Thornburg LTD Term Income Fund	1,280,000.	1,237,794.	0.	0.	42,206.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
22,354.694Sh Thornburg LTD Term Income Fund	Purchased	Various	10/03/13	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
300,000.	298,106.	0.	0.	1,894.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
382,022.472Sh Thornburg Strategic Income Fund	Purchased	Various	04/23/13	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
4,760,000.	4,639,897.	0.	0.	120,103.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
456,627.68Sh Thornburg Income Builder Fund	Purchased	Various	03/22/13	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
9,370,000.	8,588,823.	0.	0.	781,177.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
959.693Sh Thornburg Income Builder Fund	Purchased	Various	11/22/13	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
20,000.	18,076.	0.	0.	1,924.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
18,234.165Sh Thornburg Income Builder Fund	Purchased	Various	11/22/13	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
380,000.	343,440.	0.	0.	36,560.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
3,654.971Sh Thornburg Core Growth Fund	Purchased	Various	11/22/13	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
100,000.	83,618.	0.	0.	16,382.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
80,409.357Sh Thornburg Core Growth Fund	Purchased	Various	11/22/13	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,200,000.	1,839,605.	0.	0.	360,395.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Charles Schwab Institutional	Donated	Various	Various	
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
799,349.	778,607.	0.	0.	20,742.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
United States Commodity Index Fund	Purchased	Various	Various	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
20,750.	0.	0.	0.	20,750.

(a) Description of Property	Manner Acquired		Date Acquired	Date Sold
United States Commodity Index Fund	Purchased	Various	Various	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
13,834.	0.	0.	0.	13,834.

Capital Gains Dividends from Part IV 632,384.

Total to Form 990-PF, Part I, line 6a 2,327,430.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Glenmede Fund Inc - Govt Cash Portfolio	102.	0.	
Schwab	273,878.	273,878.	
Thornburg LTD Income Fund	149,123.	149,123.	
United States Commodity Index Fund	669.	669.	
Total to Part I, line 3	423,772.	423,670.	

Form 990-PF	Dividends and Interest from Securities				Statement 3
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Blackrock Floating Rate Income	151,352.	0.	151,352.	151,352.	
GlenMede Fund Inc Secured Options	269,242.	173,889.	95,353.	95,353.	
GlenMede Intl Secured Options	181,104.	0.	181,104.	181,104.	
Legg Mason BW Global Op Bd	128,969.	78,609.	50,360.	50,360.	
Schwab	34.	0.	34.	34.	
Thornburg Developing World Fund	2,033.	0.	2,033.	2,033.	
Thornburg Global Opportunities Fund	54,778.	0.	54,778.	54,778.	
Thornburg Income Builder	1,424,165.	0.	1,424,165.	1,424,165.	
Thornburg International Growth Fund	222,085.	222,085.	0.	0.	
Thornburg International Value Fund	48,548.	0.	48,548.	48,548.	
Thornburg LTD Income Fund	39,512.	39,512.	0.	0.	
Thornburg Strategic Income Fund	495,340.	118,289.	377,051.	377,051.	
Thornburg Value Fund	27,626.	0.	27,626.	27,626.	
To Part I, line 4	3,044,788.	632,384.	2,412,404.	2,412,404.	

Form 990-PF	Other Income			Statement 4
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
United States Commodity Index Fund	-15,767.	-15,767.		
Gross Income from Special Fundraising Events	730.	0.		
Total to Form 990-PF, Part I, line 11	-15,037.	-15,767.		

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting	4,601.	0.		0.	
To Form 990-PF, Pg 1, ln 16b	4,601.	0.		0.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Contract Labor	112,228.	0.		112,228.	
Consulting Fees	43,938.	0.		43,938.	
To Form 990-PF, Pg 1, ln 16c	156,166.	0.		156,166.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal Excise Tax on Investment Income	86,240.	0.		0.	
To Form 990-PF, Pg 1, ln 18	86,240.	0.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Licenses & Fees	750.	0.		750.	
Payroll Taxes	17,829.	0.		13,372.	
Event Expenses- Harner Award	26,352.	0.		26,352.	
Supplies	1,153.	0.		0.	
Investment Expenses	67,685.	67,685.		0.	

Other Expenses	4,251.	0.	0.
Training	300.	0.	0.
To Form 990-PF, Pg 1, ln 23	118,320.	67,685.	40,474.

Form 990-PF	Other Investments	Statement	9
-------------	-------------------	-----------	---

Description	Valuation Method	Book Value	Fair Market Value
Schwab Fixed Income Fund	COST	3,812,985.	4,457,899.
Schwab Money Market Fund	COST	58,125.	58,125.
Thornburg Core Growth Fund	COST	5,526,776.	6,940,508.
Thornburg Developing World Fund	COST	4,548,143.	5,285,504.
Thornburg Global Opportunities Fund	COST	4,469,593.	5,743,542.
Thornburg Income Builder Fund	COST	23,796,265.	26,546,058.
Thornburg International Growth Fund	COST	5,622,823.	6,792,893.
Thornburg Limited Term Income Fund	COST	4,831,259.	4,814,775.
Thornburg Strategic Income Fund	COST	5,444,882.	5,367,668.
Thornburg Value Fund	COST	5,227,627.	5,557,968.
Thornburg International Value Fund	COST	4,594,548.	5,143,122.
Glenmede Fund Inc - Govt Cash Portfolio	COST	252,853.	252,853.
Blackrock Floating Rate Income	COST	6,270,000.	6,260,572.
Legg Mason BW Flobal OP BD	COST	5,450,327.	4,940,461.
Glenmede Fund Inc Secured Options	COST	2,504,242.	2,404,906.
Glenmede Intl Secured Options	COST	2,478,586.	2,466,345.
Carlyle GMS Finance Inc.	COST	222,074.	222,074.
Riverside Capital Appreciation VI LP	COST	59,366.	82,724.
Liberty PECIAL Strategies Offshore Fd LTD	COST	10,000,000.	10,312,979.
United States Commodity Index	COST	2,345,833.	2,355,360.
Total to Form 990-PF, Part II, line 13		97,516,307.	106,006,336.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	10
-------------	--	-----------	----

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Organizational Costs	510.	510.	0.
Computer Equipment	1,771.	207.	1,564.
Computer Equipment	2,409.	281.	2,128.
Computer Software	233.	52.	181.
Computer Software	231.	51.	180.
Total To Fm 990-PF, Part II, ln 14	5,154.	1,101.	4,053.

Form 990-PF	Other Liabilities	Statement	11
Description	BOY Amount	EOY Amount	
Payroll Taxes Payable	3,781.	4,214.	
401(k) Contributions Payable	0.	7,813.	
Total to Form 990-PF, Part II, line 22	3,781.	12,027.	

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	12
-------------	---	-----------	----

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Garrett Thornburg 2300 N RIDGETOP RD Santa Fe, NM 87506	President 1.00	0.	0.	0.
Lloyd J. Thornburg 2300 N RIDGETOP RD Santa Fe, NM 87506	Director 1.00	0.	0.	0.
Carolyn M Dobbs 2300 N RIDGETOP RD Santa Fe, NM 87506	Secretary/Treasurer 1.00	0.	0.	0.
Suzanne Barker Kalangis 2300 N RIDGETOP RD Santa Fe, NM 87506	Executive Director 40.00	125,000.	0.	0.
Catherine Oppenheimer 2300 N RIDGETOP RD Santa Fe, NM 87506	Vice President 1.00	0.	0.	0.
Alon Kasha 2300 N RIDGETOP RD Santa Fe, NM 87506	Director 1.00	0.	0.	0.
Alissa Oppenheimer 2300 N RIDGETOP RD Santa Fe, NM 87506	Director 1.00	0.	0.	0.
Allan Oliver 2300 N RIDGETOP RD Santa Fe, NM 87506	Executive Director 40.00	115,625.	0.	0.

Thornburg Foundation

85-0457010

Annie Grubelnik
2300 N RIDGETOP RD
Santa Fe, NM 87506

Assistant Treasurer
7.00

0. 0. 0.

Totals included on 990-PF, Page 6, Part VIII

240,625. 0. 0.

990-PF

316261
05-01-13

33

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II. Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions	
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. Thornburg Foundation
	Employer identification number (EIN) or 85-0457010
	Number, street, and room or suite no. If a P.O. box, see instructions. 2300 N Ridgetop Rd.
	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Santa Fe, NM 87506

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

Kevin Hansen

• The books are in the care of **2300 N Ridgetop Rd. - Santa Fe, NM 87506**

Telephone No. **505-467-7044**

Fax No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **November 15, 2014**

5 For calendar year **2013**, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

Additional time is needed to file a complete and accurate return.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 130,263.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 130,263.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature

Title **Treasurer**

Date

Form 8868 (Rev. 1-2014)