



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



Form 990-PF

Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2014

Open to Public
Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

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		Room/suite
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"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,304,017	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	

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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	417	417	417	
	4 Dividends and interest from securities.	50,168	50,168	50,168	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	13,798			
	b Gross sales price for all assets on line 6a 189,998				
	7 Capital gain net income (from Part IV, line 2)		13,798		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	64,383	64,383	50,585	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,154	5,154		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	17,697	17,697		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	200	200		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,442	2,442		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	25,493	25,493	0	
	25 Contributions, gifts, grants paid.	102,372		102,372	
	26 Total expenses and disbursements. Add lines 24 and 25	127,865	25,493		102,372
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-63,482			
	b Net investment income (if negative, enter -0-)		38,890		
	c Adjusted net income (if negative, enter -0-)			50,585	

	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		242,025	137,755	137,755
	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)	104,412	102,391	103,606	
	b Investments—corporate stock (attach schedule)	1,410,412	1,478,033	1,981,516	
	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)	77,546	79,049	81,140	
	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)	1,834,395	1,797,228	2,304,017	
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	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	1,834,395	1,797,228		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 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 instructions)	1,834,395	1,797,228		
	31 Total liabilities and net assets/fund balances (see instructions)	1,834,395	1,797,228		

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	1,834,395
2	Enter amount from Part I, line 27a	2	-63,482
3	Other increases not included in line 2 (itemize) ►	3	30,718
4	Add lines 1, 2, and 3	4	1,801,631
5	Decreases not included in line 2 (itemize) ►	5	4,403
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,797,228

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 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))
2013			
2012			
2011			
2010			
2009			
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 the number of years the foundation has been in existence if less than 5 years . . .			3
4 Enter the net value of noncharitable-use assets for 2014 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		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	778
b	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		
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	
3	Add lines 1 and 2.	3	778
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	778
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	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 type="checkbox"/> 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	622
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 622 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	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>			
1c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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?	6	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation.</i>	8b	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

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 2014, 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ►

16	Yes	No
----	-----	----

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 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 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	► 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 2014 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 2014)		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 2014?		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 4945(d)(4)(A)? (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>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>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>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".

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".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 instructions

3 _____

Total. Add lines 1 through 3

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	2,058,157
b	Average of monthly cash balances.	1b	232,455
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,290,612
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	2,290,612
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	34,359
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,256,253
6	Minimum investment return. Enter 5% of line 5.	6	112,813

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	112,813
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	778
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	778
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	112,035
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	112,035
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	112,035

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	102,372
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		
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	102,372
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).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	102,372
	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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				112,035
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			102,372	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 102,372				
a Applied to 2013, but not more than line 2a			102,372	
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 2014 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				112,035
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

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 2014, 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 or email address 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	102,372
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.				14	417	
5 Net rental income or (loss) from real estate				14	50,168	
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property.						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory.						13,798
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory.						
11 Other revenue a						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e).					50,585	
13 Total. Add line 12, columns (b), (d), and (e).						64,383
(See worksheet in line 13 instructions to verify calculations.)						

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 c

(1) Cash.
(2) Other assets.

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

* * * * *

2015-05-1

* * * * *

Signature of officer or trustee

Date

Tit

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

Paid Preparer Use Only	Print/Type preparer's name SANDRA M TRAPP CPA	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P01269503
	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	
	(see instr.)				

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	13,000
ONE WAY FARM OF FAIRFIELD P O BOX 18637 FAIRFIELD, OH 45018	NONE	501c3	HOUSING & FOOD FOR ABUSED CHILDREN	12,000
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	7,000
UC FOUNDATION UNIV OF CINCINNATI C/O KAREN HATCHE CINCINNATI, OH 45221	NONE	501c3	EDUCATION	20,000
LIGHTHOUSE YOUTH SERVICES 401 E MCMILLAN CINCINNATI, OH 45206	NONE	501c3	NEEDY CHILDREN & FAMILIES	5,000
ROMANIAN HANDICAPPED MINISTRIES INC 5910 PRICE RD MILFORD, OH 45150	NONE	501c3	DISABLED PERSONS	3,000
CINCINNATI CHRISTIAN UNIVERSITY 2700 GLENWAY AVENUE CINCINNATI, OH 45204	NONE	501c3	EDUCATION	3,000
WINGATE UNIVERSITY P O BOX 159 WINGATE, NC 28174	NONE	501c3	EDUCATION	5,000
LASALLE HIGH SCHOOL 3091 N BEND ROAD CINCINNATI, OH 45239	NONE	501c3	EDUCATION	7,000
CANCER SUPPORT COMMUNITY 4918 COOPER RD CINCINNATI, OH 45242	NONE	501c3	CANCER ASSISTANCE	12,000
PUBLIC LIBRARY OF CINCINNATI FOUNDA 800 VINE ST CINCINNATI, OH 45202	NONE	501c3	EDUCATION	3,372
Total			► 3a	102,372

**TY 2014 Investments Corporate
Stock Schedule**

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BRISTOL-MYERS SQUIBB 2688	80,882	158,673
COLGATE PALMOLIVE 800	26,680	55,352
FIFTH THIRD BANCORP 6345	268,552	129,279
US BANCORP 1000 SHS	34,530	44,950
TRANSOCEAN 320		
AFLAC 480	20,360	29,323
AT&T 778	20,025	26,133
ALTRIA GROUP 1079	20,154	53,162
CISCO SYSTEMS 930	20,049	25,868
CITIGROUP 500	18,173	27,055
DUKE ENERGY 438	20,103	36,591
EXXON MOBIL 290	20,050	26,811
GENERAL ELECTRIC 1737	20,166	43,894
HUNTINGTON BANC 4000	23,035	42,080
INTEL 1063	20,269	38,576
JOHNSON & JOHNSON 334	19,969	34,926
KEYCORP 2500	19,548	34,750
MICROSOFT 1054	20,068	48,958
REGIONS FIN'L 2000	13,012	21,120
SYNOVOUS FIN'L 9000		
3 M CO 266	20,080	43,709
APPLE INC 60		
APPLIED MATERIALS INC 1600	20,126	39,872
BANK OF AMERICA 1775	20,231	31,755
BOEING COMPANY 223	13,440	28,986
CHEVRON CORPORATION 495	40,047	55,529
CINCINNATI FINL CORP 672	20,005	34,830
DU PONT E I DE NEMOURS & CO 518	20,072	38,301
USX MARATHON GROUP COM NEW 1000	24,887	28,290
MARSH MCLENNAN 917	20,073	52,489

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERCK & COMPANY INC 533	20,025	30,269
PAYCHEX INC 642	20,037	29,641
TIME WARNER INC NEW 673		
UNITED HEALTH GROUP 444		
LOWES COS INC COM 623	15,784	42,862
KELLOGG CO COM 386	20,012	25,260
NOBLE CORPORATION 1085		
NORFOLK SOUTHERN CORP 300	19,912	32,883
ISHARES CANADA INDEX 592		
PFIZER INC COM 1000	20,228	31,150
APACHE CORP 436	34,933	27,324
METLIFE 523	19,894	28,290
CALAVOS GROWERS 758	21,885	35,853
CINCINNATI BELL 2222	7,176	7,088
COCA COLA 248	10,034	10,471
COMCAST 416	20,030	24,132
GENERAL MOTORS 585	20,046	20,422
HALCON RES 4000	19,632	7,120
ISHARES MEXICO FREE STBL 215		
LAS VEGAS SANDS 385	21,403	22,392
MORGAN STANLEY 1328		
NATI 271		
WENDYS 1152	10,092	10,403
UNITED HEALTH GROUP 404	16,396	40,840
MORGAN STANLEY 712	22,168	27,626
NATI 271	18,019	17,759
SYNOVOUS FINANCIAL 1285	24,312	34,811
APPLE 400	11,399	44,152
MICHAEL KORS 240	19,013	18,024
AKEBIA THERAPEUTICS 432	10,143	5,028

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHEVIOT FINANCIAL 1500	19,275	21,315
GILEAD SCIENCES 224	19,780	21,114
GOODYEAR TIRE & RUBBER 811	20,046	23,170
HOME DEPOT 125	9,985	13,121
MICRON TECHNOLOGY 664	20,044	23,247
PIER ONE IMPORTS 547	10,047	8,424
SCHLUMBERGER LTD 100	10,971	8,541
SMART TECHNOLOGIES 4000	9,269	4,720
TEREX CORP NEW 300	11,283	8,364
VIACOM B 263	20,075	19,791
VISA INC CL A 94	20,099	24,647

TY 2014 Investments Government Obligations Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 14000265

Software Version: 2014v5.0

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: 102,391

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

103,606

TY 2014 Investments - Other Schedule

Name: WILLIAM R DALLY FOUNDATION**EIN:** 20-2505429**Software ID:** 14000265**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
POWERSHARES BUILD AMERICA ETF 980	AT COST	25,152	29,831
PUTNAM DIVERSIFIED INC CLASS A2977.944	AT COST		
PIMCO REAL RETURN CLASS A 2490.329	AT COST		
PIMCO REAL RETURN CLASS A 2518.072	AT COST	28,737	27,497
PUTNAM DIVERSIFIED INC CLASS A 3129.005	AT COST	25,160	23,812

TY 2014 Legal Fees Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FBT	5,602	5,602	0	0
LESS T/E ALLOCATION	448	-448	0	0

TY 2014 Other Decreases Schedule

Name: WILLIAM R DALLY FOUNDATION**EIN:** 20-2505429**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Amount
EXPENSES ALLOCATED TO T/E INTEREST	1,987
FEDERAL EXCISE TAX 2013	1,207
IRS ESTIMATED PAYMENTS	1,208
PENALTY 2013	1

TY 2014 Other Expenses Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,442	2,442		

TY 2014 Other Increases Schedule

Name: WILLIAM R DALLY FOUNDATION**EIN:** 20-2505429**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Amount
BASIS INCREASE SYNOVUS	1,485
MISC ADJUSTMENT	8
NON DIVIDEND DISTRIBUTION PER 1099	50
RETURN OF PRINCIPAL	190
TAX APPLIED FROM 2013	192
TAX EXEMPT INCOME	4,445
ZIMMER HOLDINGS STOCK BASIS	24,348

TY 2014 Other Professional Fees Schedule

Name: WILLIAM R DALLY FOUNDATION

EIN: 20-2505429

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	5,771	5,771	0	0
LESS T/E ALLOCATION	1,077	-1,077	0	0
LESS T/E ALLOCATION	462	-462	0	0
TRUSTEE FEES (NORTH SIDE BANK)	13,465	13,465	0	0

TY 2014 Taxes Schedule

Name: WILLIAM R DALLY FOUNDATION**EIN:** 20-2505429**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TREASURER ST OF OHIO	200	200		