EXTENDED TO NOVEMBER 16, 2015

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
THIRY-O'LEARY FOUNDATION
C/O KENT J THIRY

A Employer identification number
45-4059068

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2000 16TH STREET

B Telephone number
(303)405-2000

City or town, state or province, country, and ZIP or foreign postal code
DENVER, CO 80202

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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: [X] 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) ▶$ 24,215,085.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received	7,133,625.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	234,841.	234,841.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<77,600.>			STATEMENT 1
	b Gross sales price for all assets on line 6a 5,948,512.				
	7 Capital gain net income (from Part IV, line 2)		5,219,140.		
	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				
	12 **Total.** Add lines 1 through 11	7,290,866.	5,453,981.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	2,035.	0.		0.
	b Accounting fees STMT 4	6,630.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	7,407.	7,407.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	841.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	16,913.	7,407.		0.
	25 Contributions, gifts, grants paid	929,068.			929,068.
	26 **Total expenses and disbursements.** Add lines 24 and 25	945,981.	7,407.		929,068.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	6,344,885.			
	b **Net investment income** (if negative, enter -0-)		5,446,574.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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423501 11-24-14 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2014)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,826,969.	8,922,280.	8,922,280.
	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 STMT 7	7,103,953.	9,211,211.	10,725,145.
	c Investments - corporate bonds STMT 8	3,260,543.	3,306,600.	3,192,898.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,100,000.	1,100,000.	1,274,534.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	6,819.	100,228.	100,228.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,298,284.	22,640,319.	24,215,085.
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			
	22 Other liabilities (describe ▶)	2,850.	0.	
	23 Total liabilities (add lines 17 through 22)	2,850.	0.	
Net Assets or Fund Balances	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 ▶ [X] 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	16,295,434.	22,640,319.	
	30 Total net assets or fund balances	16,295,434.	22,640,319.	
	31 Total liabilities and net assets/fund balances	16,298,284.	22,640,319.	

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	16,295,434.
2 Enter amount from Part I, line 27a	2	6,344,885.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	22,640,319.
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	22,640,319.

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	UBS #37645 - SEE STATEMENT ATTACHED	D		
b	CAPITAL GAINS DIVIDENDS			
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	5,938,877.		729,372.	5,209,505.
b	9,635.			9,635.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				5,209,505.
b				9,635.
c				
d				
e				

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	5,219,140.
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))
2013	953,805.	16,044,103.	.059449
2012	561,474.	7,676,163.	.073145
2011	0.	7,438,931.	.000000
2010			
2009			

2	Total of line 1, column (d)	2	.132594
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	.044198
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	18,177,175.
5	Multiply line 4 by line 3	5	803,395.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	54,466.
7	Add lines 5 and 6	7	857,861.
8	Enter qualifying distributions from Part XII, line 4	8	929,068.

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 ▶ [X] and enter 1% of Part I, line 27b	1	54,466.
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	54,466.
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	54,466.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 50,170.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 50,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	100,170.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	45,704.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 45,704. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6		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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO			
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*	8b	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 11	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ FRANK, RIMERMAN & CO. LLP Telephone no ▶ (650)845-8100 Located at ▶ 1801 PAGE MILL ROAD, PALO ALTO, CA ZIP+4 ▶ 94304			
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			
			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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):			
	(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)? N/A	1b		
	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		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 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 ▶ ____, ____, ____, ____			
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.) N/A	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 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.)* N/A	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 2014?	4b		X

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 4945(d)(4)(A)? (see instructions)	☒ 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)?		5b	X
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? SEE STATEMENT 12	☒ 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 (No)
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
KENT J. THIRY 2000 16TH ST DENVER, CO 80202	SECRETARY 0.25	0.	0.	0.
DENISE M. O'LEARY 2000 16TH ST DENVER, CO 80202	PRESIDENT 0.25	0.	0.	0.
MATTHEW THIRY 2000 16TH ST DENVER, CO 80202	VICE PRESIDENT 0.25	0.	0.	0.
CHRISTINA THIRY 2000 16TH ST DENVER, CO 80202	TREASURER 0.25	0.	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

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.

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	12,460,826.
b	Average of monthly cash balances	1b	5,993,159.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,453,985.
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	18,453,985.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	276,810.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,177,175.
6	**Minimum investment return.** Enter 5% of line 5	6	908,859.

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	908,859.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 54,466.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	54,466.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	854,393.
4	Recoveries of amounts treated as qualifying distributions	4	49,178.
5	Add lines 3 and 4	5	903,571.
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	903,571.

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	929,068.
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	929,068.
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	54,466.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	874,602.

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				903,571.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012 179,194.				
e From 2013 259,732.				
f Total of lines 3a through e	438,926.			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 929,068.				
a Applied to 2013, 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 2014 distributable amount				903,571.
e Remaining amount distributed out of corpus	25,497.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	464,423.			
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 2013 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	464,423.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012 179,194.				
d Excess from 2013 259,732.				
e Excess from 2014 25,497.				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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 .. ▶

b Check box to indicate whether the foundation is a private operating foundation described in section .. ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | Supplementary Information (Complete this part only if the foundation 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).)

SEE STATEMENT 13

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] 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 e-mail 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 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
a *Paid during the year*				
SEE STATEMENT ATTACHED				929,068.
Total			▶ 3a	929,068.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	234,841.	
5 Net rental income or (loss) from real estate:					
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			18	<77,600.>	
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)		0.		157,241.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) .... 13 157,241.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
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 of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Signature of officer or trustee	Date	Title
	11/6/15	officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN VALLADAO	K Vall	11/04/15		P00534214

Firm's name ▶ FRANK, RIMERMAN & CO. LLP — Firm's EIN ▶ 94-1341042

Firm's address ▶ 1801 PAGE MILL ROAD
PALO ALTO, CA 94304 — Phone no. (650) 845-8100

Form **990-PF** (2014)

423622
11-24-14

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

2014

Name of the organization
THIRY-O'LEARY FOUNDATION
C/O KENT J THIRY

Employer identification number
45-4059068

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 foundation

Check 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, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling $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).

Name of organization	Employer identification number
THIRY-O'LEARY FOUNDATION C/O KENT J THIRY	45-4059068

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	KENT THIRY AND DENISE O'LEARY 2000 16TH ST DENVER, CO 80202	$ 7,129,118.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
2	KENT THIRY AND DENISE O'LEARY 2000 16TH ST DENVER, CO 80202	$ 4,507.	Person [X] 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.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THIRY-O'LEARY FOUNDATION C/O KENT J THIRY	45-4059068

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
1	SEE STATEMENT ATTACHED	$ 7,129,118.	12/31/14
		$	
		$	
		$	
		$	
		$	

Name of organization: THIRY-O'LEARY FOUNDATION C/O KENT J THIRY

Employer identification number: 45-4059068

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. 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 info 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

(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

(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

(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

The Thiry O'Leary Foundation
FYE 12.31.2014
FEIN: 45-4059068
Schedule B - Schedule of Contributors
Part II - Noncash Property Summary

No. of Shares	Description of Asset	Date Received	Hi	Lo	Avg
1743.00	Alimera	10/30/2014	6.18	5.9	6.04
436.00	ardelyx	12/24/2014	22.54	20.67	21.61
253.00	Channeladvis	2/10/2014	42.14	41.15	41.65
253.00	Channeladvis	2/20/2014	41	39.7	40.35
261.00	Channeladvis	3/7/2014	48.95	47.73	48.34
483.00	CVENT	12/16/2014	27.75	26.65	27.20
483.00	CVENT	12/16/2014	27.75	26.65	27.20
483.00	CVENT	12/16/2014	27.75	26.65	27.20
623.00	Epizyme Inc	12/16/2014	18.13	16.62	17.38
4442.00	Groupon	12/18/2014	7.87	7.22	7.55
218.00	Hyperion Therapeutics	6/17/2014	26.35	25.25	25.80
618.00	Nektar Therapeutic	12/16/2014	15.24	14.41	14.83
239.00	Nektar Therapeutic	12/16/2014	15.24	14.41	14.83
173985.00	opower	10/31/2014	18.25	17.89	18.07
13014.00	opower	10/31/2014	18.25	17.89	18.07
186999.00	opower	12/26/2014	14.94	14.33	14.64
1028.00	Palo Alto Networks	12/16/2014	118	114.96	116.48
1356.00	Ring Central Inc	12/16/2014	13.65	13.32	13.49
1356.00	Ring Central Inc	12/16/2014	13.65	13.32	13.49
1706.00	Rocket Fuel	3/18/2014	52.24	48.03	50.14
1287.00	Rocket Fuel	6/16/2014	27.53	24.54	26.04
1713.00	Rocket Fuel	6/23/2014	30.81	27.51	29.16
2085.00	Rocket Fuel	6/30/2014	31.61	29.8	30.71
2126.00	Rocket Fuel	11/13/2014	21.1	18.95	20.03
394.00	Tableau	12/16/2014	81.78	79.39	80.59
618.00	Tableau	12/16/2014	81.78	79.39	80.59
506.00	Tableau	12/16/2014	81.78	79.39	80.59
506.00	Tableau	12/16/2014	81.78	79.39	80.59
394.00	Tableau	12/16/2014	81.78	79.39	80.59
666.00	Workday	12/22/2014	85.74	83.83	84.79
714.00	Workday	12/22/2014	85.74	83.83	84.79
561.00	Workday	12/22/2014	85.74	83.83	84.79
133.00	Workday	12/22/2014	85.74	83.83	84.79
506.00	Workday	12/22/2014	85.74	83.83	84.79
147.00	Workday	12/24/2014	85.11	84.02	84.57
				Total Noncash	

Total Donation
10,528
9,420
10,536
10,209
12,617
13,138
13,138
13,138
10,825
33,515
5,624
9,162
3,543
3,143,909
235,163
2,736,730
119,741
18,286
18,286
85,530
33,507
49,951
64,020
42,573
31,750
49,802
40,776
40,776
31,750
56,467
60,536
47,564
11,276
42,901
12,431
7,129,118

Kent Thiry
SSN: 399-62-1728
Form 8283 Attachment
2013NonCash Charitable Contribution Detail

Donee Organization	Address	Date	Stock	# Shares	Value	Method Used to Determine Value
THIRY-O'LEARY FOUNDATION	1551 WEWETTA STREET, DENVER, CO 80202	08/26/13	Acadia Pharmaceuticals	2,350	49,303	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1552 WEWETTA STREET, DENVER, CO 80202	12/23/13	Acadia Pharmaceuticals	794	20,052	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1553 WEWETTA STREET, DENVER, CO 80202	08/26/13	Audience	630	6,741	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1554 WEWETTA STREET, DENVER, CO 80202	12/23/13	Boingo	344	2,241	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1555 WEWETTA STREET, DENVER, CO 80202	12/23/13	Boingo	332	2,163	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1556 WEWETTA STREET, DENVER, CO 80202	12/23/13	Carbonite	2,988	34,706	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1557 WEWETTA STREET, DENVER, CO 80202	12/23/13	Ciena	344	7,795	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1558 WEWETTA STREET, DENVER, CO 80202	12/23/13	Cisco	619	13,262	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1559 WEWETTA STREET, DENVER, CO 80202	08/26/13	Clovis Oncology	551	37,843	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1560 WEWETTA STREET, DENVER, CO 80202	08/26/13	F5 Networks	1,334	115,431	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1561 WEWETTA STREET, DENVER, CO 80202	12/23/13	Groupon	14,375	169,769	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1562 WEWETTA STREET, DENVER, CO 80202	08/26/13	Innerworkings	1,059	11,098	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1563 WEWETTA STREET, DENVER, CO 80202	12/23/13	Integrated Device	1,803	18,156	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1564 WEWETTA STREET, DENVER, CO 80202	08/26/13	Juniper Networks	1,502	29,559	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1565 WEWETTA STREET, DENVER, CO 80202	12/23/13	Juniper Networks	689	15,003	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1566 WEWETTA STREET, DENVER, CO 80202	08/21/13	LPL Financial	405	15,459	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1567 WEWETTA STREET, DENVER, CO 80202	08/26/13	Mednax	1,200	117,972	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1568 WEWETTA STREET, DENVER, CO 80202	08/26/13	NIC Inc	5,000	112,825	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1569 WEWETTA STREET, DENVER, CO 80202	08/26/13	Palo Alto Networks	7,593	361,731	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1570 WEWETTA STREET, DENVER, CO 80202	12/23/13	Palo Alto Networks	853	48,254	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1571 WEWETTA STREET, DENVER, CO 80202	12/23/13	Pandora	1,737	50,130	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1572 WEWETTA STREET, DENVER, CO 80202	12/23/13	Synopsys	68	2,715	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1573 WEWETTA STREET, DENVER, CO 80202	02/05/13	Telenav	1,024	8,197	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1574 WEWETTA STREET, DENVER, CO 80202	02/27/13	Telenav	1,534	10,700	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1575 WEWETTA STREET, DENVER, CO 80202	08/21/13	Telenav	1,531	8,696	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1576 WEWETTA STREET, DENVER, CO 80202	12/23/13	Tesaro	795	45,705	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1577 WEWETTA STREET, DENVER, CO 80202	12/23/13	Tivo	536	6,839	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1578 WEWETTA STREET, DENVER, CO 80202	08/26/13	Workday	3,470	263,321	Average Hi/Low
THIRY-O'LEARY FOUNDATION	1579 WEWETTA STREET, DENVER, CO 80202	12/23/13	Xoom	6,502	180,496	Average Hi/Low
				Total	**1,766,161**	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBS #37645 - SEE STATEMENT ATTACHED	DONATED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,938,877.	6,026,112.	0.	0.	<87,235.>

CAPITAL GAINS DIVIDENDS FROM PART IV	9,635.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<77,600.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME - UBS	184,552.	9,635.	174,917.	174,917.	
INTEREST INCOME - UBS	59,924.	0.	59,924.	59,924.	
TO PART I, LINE 4	244,476.	9,635.	234,841.	234,841.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	2,035.	0.		0.
TO FM 990-PF, PG 1, LN 16A	2,035.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,630.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	6,630.	0.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	7,407.	7,407.		0.
TO FORM 990-PF, PG 1, LN 18	7,407.	7,407.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSE	841.	0.		0.
TO FORM 990-PF, PG 1, LN 23	841.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	9,211,211.	10,725,145.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,211,211.	10,725,145.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	3,306,600.	3,192,898.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,306,600.	3,192,898.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN O'CONNOR GLOBAL MULTI STRATEGY ALPHA LTD	COST	1,100,000.	1,274,534.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,100,000.	1,274,534.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDEND RECEIVABLE	882.	3,206.	3,206.
OTHER RECEIVABLE	5,937.	5,937.	5,937.
PROCEEDS RECEIVABLE	0.	91,085.	91,085.
TO FORM 990-PF, PART II, LINE 15	6,819.	100,228.	100,228.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 11
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
KENT J. THIRY AND DENISE O'LEARY	2000 16TH ST DENVER, CO 80202

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 12
PART VII-B, LINE 5C

GRANTEE'S NAME

KT FAMILY FOUNDATION

GRANTEE'S ADDRESS

1423 PACIFIC AVENUE
TACOMA, WA 98401

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
100,000.	10/19/12	50,822.

PURPOSE OF GRANT

TO FUND SCHOLARSHIPS AWARDED TO THE CHILDREN OF DAVITA TEAMMATES ENROLLED IN FIFTH THROUGH ELEVENTH GRADE.

DATES OF REPORTS BY GRANTEE

ANNUAL

ANY DIVERSION BY GRANTEE

NO

GRANTEE'S NAME

KT FAMILY FOUNDATION

GRANTEE'S ADDRESS

1423 PACIFIC AVENUE
TACOMA, WA 98401

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
50,000.	07/07/14	34,954.

PURPOSE OF GRANT

TO FUND SCHOLARSHIPS AWARDED TO THE CHILDREN OF DAVITA TEAMMATES ENROLLED IN FIFTH THROUGH ELEVENTH GRADE.

DATES OF REPORTS BY GRANTEE

ANNUAL

ANY DIVERSION BY GRANTEE

NO

FORM 990-PF PART XV - LINE 1A STATEMENT 13
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER
KENT J. THIRY
DENISE M. O'LEARY

Thiry-O'Leary Foundation
Year End 12/31/2014
FEIN: 45-4059068
Part XV: Contributions Paid during the Year

Name & Address of Donee	Recipient Relationship	501c(3) STATUS
American Heart Association 7272 Greenville Avenue Dallas, TX 75231	N/A	PC
Bethany Lutheran Church 4500 E. Hampden Ave Cherry Hills Village, CO 80113	N/A	PC
Boys And Girls Club Of Metro Denver 2017 West 9th Ave, Denver, CO 80204	N/A	PC
CELL 4350 S. Monaco Street, 5th Floor Denver, CO 80237	N/A	PC
Christian Living Communities 2480 S Clermont Street Denver, CO 80222	N/A	PC
Colorado Open Voting Denver, CO TIN: 46-4823671	N/A	PC
COMBA PO Box 280415 Lakewood, CO 80228	N/A	PC
Common Sense Media Awards 650 Townsend St, Suite 435 San Francisco, CA 94103	N/A	PC
CSH 61 Broadway, Suite 2300 New York, NY 10006	N/A	PC
Denver School of Science and Technology 2000 Valentina Street Denver, CO 80238	N/A	PC

Friends of Florence 4545 W Street N.W. Washington, DC 20007	N/A	PC
Global Fund for Women 222 Sutter Street, Suite 500 San Francisco, CA 94108	N/A	PC
Hackers for Hope P.O. Box 545 New Canaan, CT 06840	N/A	PC
Hazelden PO Box 11, OS 3, Center City, MN 55012	N/A	PC
Health Democracy 519 SW Park Ave, Suite 602, Portland, OR, 97205 Suite 602, Portland, OR 97205	N/A	PC
Hike for Hospice	N/A	PC
Injured Marine Semper Fi Fund Box 555193 Camp Pendleton, CA 92055	N/A	PC
JDRF 26 Broadway New York, NY 10004	N/A	PC
Kaplan Public Service Foundation 170 West 74th Street New York, NY 10023	N/A	PC
Larkin Street Youth Services 701 Sutter St, Ste 2 San Francisco CA 94109	N/A	PC
MCA Denver 1485 Delgany St., Denver, CO 80202	N/A	PC
Mile High United Way 1666 S. University Blvd. Suite B, Denver, CO 80210	N/A	PC

National History Day in Colorado 4740 Walnut St, Boulder, CO 80301	N/A	PC
NSWW 4655 Humboldt St, Denver, Denver, CO 80216	N/A	PC
Patrick McCurdy Educational Foundation 72C, Centennial Loop, Suite 100, Eugene OR 97401 Suite 100 Eugene, OR 97401	N/A	PC
State of Colorado 130 State Capitol Denver, CO 80203	N/A	PC
TFA Colorado 1391 Speer Blvd, Suite 710, Denver, CO 80204	N/A	PC
The DaVita Village Trust 2000 16th Street Denver, CO 80202	N/A	PC
The Denver Center for Performing Arts 1101 13th Street Denver, CO 80204	N/A	PC
The Denver Foundation 55 Madison Street, 8th Floor Denver, CO 80206	N/A	PC
The KT Family Foundation 1423 Pacific Avenue Tacoma, WA 98401	N/A	PF
Trust for Public Land 101 Montgomery St, Suite 900, San Francisco, CA 94104	N/A	PC
Trust For Public Land 101 Montgomery St, Suite 900, San Francisco, CA 94104	N/A	PC
University Of Colorado Foundation 4740 Walnut Street,	N/A	PC

Boulder, CO 80301

University Of Colorado Hospital 4740 Walnut Street, Boulder, CO 80301	N/A	PC
University Of Denver 2190 East Asbury Ave, Denver, CO 80208	N/A	PC
Vail Valley Foundation 90 Benchmark Rd., Suite 300, Avon, CO 81620	N/A	PC
Woodside Community Foundation P O Box 620494, Woodside, CA 94062	N/A	PC
Contributions:KTC Foundation		
Adams 14 Education Foundation 5291 E 60th Avenue Commerce City, CO 80022	N/A	PC
Boys and Girls Homes of North Carolina 400 Flemington Drive PO Box 127 Lake Waccamaw, NC 28450	N/A	PC
Christian Youth In Action P O Box 5125, Vienna, WV 26105	N/A	PC
Dublin-Laurens County For Humanity 1101-L Hillcrest Parkway PMB #223 Ddublin, GA 31021	N/A	PC
Family Promise - Greater Phoenix 7221 E Bellview Street #5 Scottsdale. AZ 85257	N/A	PC
Habitat for Humanity - Seminole-Apopka PO Box 181010 Casselberry, FL 32718	N/A	PC
Heartland Equine Theraputic 10130 S 22nd Street	N/A	PC

Gretna, NE 68028		
Jackson-Madison County Humane Society 23 Quaker Oats Drive, Jackson, TN 38301	N/A	PC
Life Remodeled PO Box 28508 Detroit, MI 48228	N/A	PC
Mending Faces 11811 Upham Street #6 Broomfield, CO 80020	N/A	PC
Open Door Home PO Box 2367 Rome, GA 30164	N/A	PC
Rebuild Together Philadelphia 4355 Orchard Street Philadelphia, PA 19124	N/A	PC
Ronald McDonald House One Kroc Drive Oak Brook, IL 60523	N/A	PC
Shangri La Theraputic Academy 11800 US-11 Lenoir City, TN 37772	N/A	PC
Stop Hunger Now Inc. 615 Hillsborough Street #200 Raleigh, NC 27603	N/A	PC
The Christian Help Center of Person County 122 Depot Street Roxboro, NC 27573	N/A	PC
The Paris Foundation 505 Blue Ball Road, building 120-C Elkton, MD 21921	N/A	PC
The Salvation Army - Crossroads Center 1901 29th Street Denver, CO 80216	N/A	PC

OVERALL TOTAL

Purpose of Grant or Contribution	AMOUNT
Healthcare	500
Church	400
Community	25,000
Counterterrorism Education	10,000
Community	4,000
Community	150,000
Community	7,500
Education	50,000
Homelessness	25,000
Education	25,000

Preservation of Florence. Italy	125,000
Women's rights	2,000
Funds cancer research	1,000
Health/Dependency treatment	2,000
Citizens Initiative Review Funding	15,000
Health	1,000
Assist wounded marines	500
Type 1 diabetes research	500
US Military education	5,525
Community	3,000
Community	15,000
Community	5,000

Community	1,000
Education	3,525
Community	500
Homelessness	125,000
Education	25,000
Community Health	10,000
Theatre	5,000
Community	25,000
Community	50,000
Environment	25,000
Environment	50,000
Dept of Ophthalmology Support	25,000

Fit to be Well Program	20,000
Chancellor's Innovation Fund	10,000
Community	25,660
Community	5,000
Education	1,000
Children Homelessness	1,221
painting homes owned by low income elderly	4,000
Low income housing	3,000
Homelessness	10,000
Low income housing	3,000
Therapy	5,000

Animal Shelter	2,000
Community	2,000
Surgery for children will cleft lip	3,000
Children assistance	410
Critical repairs to facility	2,500
Community	1,500
Therapy	470
International hunger	3,000
Community	2,500
Homelessness	1,857
Community	4,000

929,068

Thiry-O'Leary Foundation
EIN # 45-4059068
12/31/2014

Realized Gains/(Losses) - Books

Security	# shares	Purchase Date	Sale Date	Proceeds	Cost	Gain/(Loss)	
Long-Term							
CHANNELADVISOR C(	767		12/17/14	15,446	5,316	10,130	Donated
DAVITA HEALTHCARE	25,078	05/17/09	02/14/14	1,656,188	576,167	1,080,021	Donated
EPIZYME INC	623	05/31/13	02/14/14	11,026	9,345	1,681	Donated
OPOWER INC	203,399	10/30/07		3,424,334	58,453	3,365,881	Donated
PALO ALTO NETWORI	1,028.000	04/11/05	12/17/14	120,989	2,087	118,902	Donated
RINGCENTRAL INC CL	2,712		12/17/04	36,919	5,939	30,980	Donated
ROCKET FUEL INC	8,917		12/17/04	145,483	39,221	106,263	Donated
TABLEAU SOFTWARE	2,024	08/20/04	12/17/14	168,218	952	167,266	Donated
WORKDAY INC CL A	1,380	04/22/05	12/17/14	108,953	4,711	104,242	Donated
		Subtotal		**5,687,556**	**702,190**	**4,985,366**	
ALIMERA SCIENCES II	1,743		12/09/14	9,708	3,931	5,777	Donated
ARDELYX INC	436		12/26/14	9,157	1,079	8,078	Donated
CVENT INC	1,449		12/17/14	38,264	11,325	26,939	Donated
GROUPON INC CL A	4,442		12/22/14	35,120	-	35,120	Donated
HYPERION THERAPU'	218		06/18/14	5,581	1,524	4,057	Donated
NEKTAR THERAPUTIC	857		12/17/14	12,765	4,693	8,072	Donated
TABLEAU SOFWARE I	394		12/17/14	32,746	185	32,561	Donated
WORKDAY INC CL A	1,347			107,980	4,445	103,535	Donated
				251,320	27,182	224,138	
						-	
						-	
Subtotal				**5,938,877**	**729,372**	**5,209,504**	
Undetermined							

*see above, all undetermined term sales assumed to be LT by FRCO

				-
				-
Subtotal		-	-	-

C \Pfx Engagement\WM\WorkPapers\{38A82603-05F4-4775-B449-7B81BF33AC8E}\{E8F134BD-6AA1-414B-B105-1BC5CAE8AEB2}\{023BEE93-BFA7-4272-AAFF-2933FA58BBA2}/Realized Gain (Tax)