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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THORNBURG FOUNDATION		A Employer identification number 85-0457010
Number and street (or P.O. box number if mail is not delivered to street address) 2300 N RIDGETOP RD.	Room/suite	B Telephone number 505-467-7853
City or town, state or province, country, and ZIP or foreign postal code SANTA FE, NM 87506		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 110,012,096.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	4,927,841.		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	2,565,112.	2,565,112.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	968,182.			STATEMENT 1
	b Gross sales price for all assets on line 6a	28,798,434.			
	7 Capital gain net income (from Part IV, line 2)		1,234,729.		
	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	<434,377.>	<434,867.>		STATEMENT 3	
12 Total. Add lines 1 through 11	8,026,758.	3,364,974.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	291,667.	0.		258,334.
	14 Other employee salaries and wages	192,863.	0.		180,364.
	15 Pension plans, employee benefits	41,337.	0.		38,082.
	16a Legal fees	3,230.	0.		1,085.
	b Accounting fees	6,409.	0.		0.
	c Other professional fees	308,133.	0.		307,329.
	17 Interest	11,392.	11,392.		0.
	18 Taxes	150,000.	0.		0.
	19 Depreciation and depletion	2,607.	0.		
	20 Occupancy	1,722.	0.		1,722.
	21 Travel, conferences, and meetings	36,144.	0.		36,064.
	22 Printing and publications				
	23 Other expenses	111,704.	45,038.		52,711.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,157,208.	56,430.		875,691.
	25 Contributions, gifts, grants paid	3,464,534.			3,464,534.
26 Total expenses and disbursements. Add lines 24 and 25	4,621,742.	56,430.		4,340,225.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	3,405,016.				
b Net investment income (if negative, enter -0-)		3,308,544.			
c Adjusted net income (if negative, enter -0-)			N/A		

423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions.

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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	503,269.	139,053.	139,053.
	2 Savings and temporary cash investments		4,434,427.	4,434,427.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		97,516,307.	97,262,777.	105,426,302.
14 Land, buildings, and equipment basis ▶ 15,757.				
Less accumulated depreciation STMT 11 ▶ 3,443.		4,053.	12,314.	12,314.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		98,023,629.	101,848,571.	110,012,096.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	12,027.	0.	
23 Total liabilities (add lines 17 through 22)	12,027.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	98,011,602.	101,848,571.	
30 Total net assets or fund balances	98,011,602.	101,848,571.		
31 Total liabilities and net assets/fund balances	98,023,629.	101,848,571.		

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	98,011,602.
2 Enter amount from Part I, line 27a	2	3,405,016.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	431,953.
4 Add lines 1, 2, and 3	4	101,848,571.
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	101,848,571.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 28,798,434.		27,563,705.	1,234,729.

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

(i) FMV 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			
b			
c			
d			
e			1,234,729.

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	1,234,729.
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	1,881,908.	89,636,712.	.020995
2012	1,688,245.	37,193,794.	.045391
2011	1,129,220.	24,736,726.	.045650
2010	962,433.	12,827,305.	.075030
2009	453,000.	10,714,674.	.042278

2 Total of line 1, column (d)	2	.229344
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	.045869
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	105,547,564.
5 Multiply line 4 by line 3	5	4,841,361.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,085.
7 Add lines 5 and 6	7	4,874,446.
8 Enter qualifying distributions from Part XII, line 4 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	8	4,340,225.

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)		1	66,171.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	66,171.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	66,171.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	95,839.	
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	95,839.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	41.	
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	29,627.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NM		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.THORNBURGFUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>KEVIN HANSEN</u> Telephone no ► <u>505-467-7044</u> Located at ► <u>2300 N RIDGETOP RD., SANTA FE, NM</u> ZIP+4 ► <u>87506</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 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 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 ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		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? If "Yes," list the years ►	☐ Yes ☒ No	
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		291,667.	3,750.	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
STEVEN M WEINBERG II - 2300 N RIDGETOP RD, SANTA FE, NM 87506	POLICY OFFICER 40.00	67,271.	731.	0.
MICHAELA M FISCHER - 2300 N RIDGETOP RD, SANTA FE, NM 87506	POLICY OFFICER 40.00	56,046.	498.	0.

Total number of other employees paid over \$50,000

0

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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	92,787,890.
b	Average of monthly cash balances	1b	390,384.
c	Fair market value of all other assets	1c	13,976,613.
d	Total (add lines 1a, b, and c)	1d	107,154,887.
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	107,154,887.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,607,323.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	105,547,564.
6	Minimum investment return Enter 5% of line 5	6	5,277,378.

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	5,277,378.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	66,171.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	66,171.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,211,207.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,211,207.
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	5,211,207.

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	4,340,225.
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	4,340,225.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,340,225.

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

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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				5,211,207.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,999,783.	
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				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 4,340,225.				
a Applied to 2013, but not more than line 2a			1,999,783.	
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				2,340,442.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 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				2,870,765.
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	0.			
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 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				
ADAPTIVE SKI PROGRAM 1595 CAMINO LA CANADA SANTA FE, NM 87501	NONE	PC	PROVIDE SKI LESSONS TO PEOPLE WITH DISABILITIES	2,500.
AMERICAN CIVIL LIBERTIES UNION OF NEW MEXICO FOUNDATION PO BOX 566 ALBUQUERQUE, NM 87103	NONE	PC	EXTEND RIGHTS TO SEGMENTS OF THE POPULATION THAT TRADITIONALLY HAVE BEEN DENIED THEIR	25,000.
AMERICAN FRIENDS SERVICE COMMITTEE NM 1501 CHERRY ST PHILADELPHIA, PA 19102	NONE	PC	REVITALIZE SMALL, SUSTAINABLE FARMS IN NEW MEXICO	31,500.
ARIZONA STATE UNIVERSITY FOUNDATION P.O. BOX 2260 TEMPE, AZ 85280	NONE	PC	DEVELOPMENT OF RESEARCH ON INNOVATIVE GRAZING MANAGEMENT TECHNIQUES	38,850.
AUDUBON NEW MEXICO P.O. BOX 9314 SANTA FE, NM 87504	NONE	PC	SUPPORT AUDUBON'S HEALTHY RIVER INITIATIVE	19,122.
Total	SEE CONTINUATION SHEET(S)			3a 3,464,534.
b Approved for future payment				
NONE				
Total				3b 0.

THORNBURG FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	LEGG MASON BW GLOBAL OP	P	VARIOUS	02/06/14
b	BLACKROCK FLOATING RATE INCOME	P	12/03/13	05/29/14
c	BLACKROCK STRATEGIC INCOME	P	02/06/14	05/29/14
d	BLACKROCK FLOATING RATE INCOME	P	04/29/13	05/29/14
e	BLACKROCK FLOATING RATE INCOME	P	04/29/13	05/29/14
f	GLENMEDE INT'L SECURED OPTIONS	P	04/29/13	07/21/14
g	CHARLES SCHWAB INSTITUTIONAL	D	VARIOUS	VARIOUS
h	THORNBURG CORE GROWTH	P	VARIOUS	04/10/14
i	THORNBURG LTD TERM INC	P	VARIOUS	VARIOUS
j	THORNBURG INCOME BUILDER	P	VARIOUS	VARIOUS
k	THORNBURG INT'L GROWTH	P	VARIOUS	04/10/14
l	THORNBURG DEVELOPING WORLD	P	VARIOUS	04/10/14
m	CIE FIN RICHEMONT ORD	D	12/09/14	12/12/14
n	GJENSIDIGE FORSIK ORD	D	12/09/14	12/12/14
o	NOVARTIS AG NEW ORD	D	12/08/14	12/12/14

(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 4,931,304.		5,415,212.	<483,908.>
b 871,657.		870,000.	1,657.
c 5,195,468.		5,100,000.	95,468.
d 261,000.		261,000.	0.
e 5,134,120.		5,139,000.	<4,880.>
f 15,000.		14,613.	387.
g 584,158.		395,830.	188,328.
h 100,000.		81,510.	18,490.
i 2,525,000.		2,518,450.	6,550.
j 3,102,000.		2,672,971.	429,029.
k 100,000.		86,791.	13,209.
l 100,000.		80,486.	19,514.
m 113,857.		116,745.	<2,888.>
n 988,138.		1,030,225.	<42,087.>
o 1,583,001.		1,611,783.	<28,782.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<483,908.>
b			1,657.
c			95,468.
d			0.
e			<4,880.>
f			387.
g			188,328.
h			18,490.
i			6,550.
j			429,029.
k			13,209.
l			19,514.
m			<2,888.>
n			<42,087.>
o			<28,782.>

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 }

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

2

3

THORNBURG FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SWISS RE. LTD ORD	D	12/08/14	12/12/14
b	TELSTRA CORP LTD ORD	D	12/12/14	12/16/14
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,461,005.		1,459,701.	1,304.
b 712,016.		709,388.	2,628.
c 1,020,710.			1,020,710.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,304.
b			2,628.
c			1,020,710.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,234,729.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BIG BROTHERS BIG SISTERS OF NORTHERN NM 1229 S ST. FRANCIS DR STE C SANTA FE, NM 87505	NONE	PC	PROVIDE CHILDREN FACING ADVERSITY WITH STRONG AND ENDURING, PROFESSIONAL SUPPORTED 1-TO-1	20,000.
CAMPAIGN LEGAL CENTER 215 E ST NE WASHINGTON, DC 20002	NONE	PC	RESEARCH BEST GOOD GOVERNMENT POLICY PRACTICES	60,000.
CENTRAL NEW MEXICO COMMUNITY COLLEGE FOUNDATION, INC. 525 BUENA VISTA DRIVE SE ALBUQUERQUE, NM 87106	NONE	PC	GENERAL CONTRIBUTION FOR THE BENEFIT OF MAKING MONEY WORK PROGRAM	10,000.
COMMITTEE FOR ECONOMIC DEVELOPMENT 2000 L ST NW STE 700 WASHINGTON, DC 20036	NONE	PC	TO BUILD THE BUSINESS CASE FOR REFORM IN NEW MEXICO	30,000.
COMMON CAUSE EDUCATION FUND 1133 19TH STREET NW, 9TH FLOOR WASHINGTON, DC 20036-1722	NONE	PC	RESEARCH & RAISE AWARENESS OF THE IMPACT OF MONEY IN POLITICS IN NEW MEXICO	165,000.
COMMUNITY FOUNDATION OF SOUTHERN NM 301 S. CHURCH ST STE H LAS CRUCES, NM 88001	NONE	PC	SUPPORT DATA REPORTING IN NEW MEXICO	93,614.
COMMUNITY FOUNDATION FOR NANTUCKET #17 SHERBURNE COMMONS NANTUCKET, MA 02554	NONE	PC	PROVIDE BROAD IMPACT IN AREAS OF ARTS, EDUCATION, ENVIRONMENT, HEALTH AND HUMAN SERVICES	40,000.
CREATIVITY FOR PEACE, INC. 369 MONTEZUMA AVENUE, #566 SANTA FE, NM 87501	NONE	PC	TRAIN YOUNG WOMEN TO PARTNER AS LEADERS BY BREAKING DOWN BARRIERS OF ANGER AND PREJUDICE,	2,000.
FARM TO TABLE 618 B PASEO DE PERALTA SANTA FE, NM 87501	NONE	PC	PROMOTE SUSTAINABLE AGRICULTURE AND ADVANCE COMMUNITY WELLNESS	41,560.
FOOD DEPOT 1222 SILER RD SANTA FE, NM 87507	NONE	PC	END HUNGER IN NORTHERN NEW MEXICO	136,000.
Total from continuation sheets				3,347,562.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FUND FOR THE REPUBLIC 3333 14TH ST NW WASHINGTON, DC 20010	NONE	PC	PUBLIC EDUCATION ON INFLUENCE OF SPECIAL INTERESTS	250,000.
GERARD'S HOUSE PO BOX 28693 SANTA FE, NM 87592	NONE	PC	PROVIDE NORTHERN NM WITH LONG-TERM GRIEF SUPPORT TO CHILDREN AND "PARENTING IN GRIEF" SUPPORT TO	2,500.
HEALTH LEADERSHIP HIGH SCHOOL 1900 RANDOLPH RD SE ALBUQUERQUE, NM 87106	NONE	PC	DEVELOP A CURRICULAR PATHWAY FOR HIGH SCHOOL STUDENTS TO EXPLORE EARLY CHILDHOOD CAREERS	50,000.
HOLISTIC MANAGEMENT INTERNATIONAL 5941 JEFFERSON ST NE STE B ALBUQUERQUE, NM 87109	NONE	PC	HOLD A PUBLIC EDUCATION EVENT DAY AT RANNEY RANCH	24,000.
INSTITUTE OF AMERICAN ACUPUNCTURE & LIFE MEDICINE 443 N. NEW BALLAS RD, SUITE 224 ST. LOUIS, MO 63141	NONE	PC	PROVIDE DIRECT HEALTHCARE SERVICES AND EDUCATION TO THE DISADVANTAGED AND UNDER-SERVED OF THE	5,000.
INTERFAITH COMMUNITY SHELTER PO BOX 22653 SANTA FE, NM 87502	NONE	PC	PROVIDE SEASONAL NIGHT SHELTER TO HOMELESS INDIVIDUALS IN SANTA FE, NM TO PREVENT DEATH FROM EXPOSURE	8,315.
KBFUS/AMERICAN FRIENDS OF INSTITUTE CURIE 10 ROCKEFELLER PLAZA, 16TH FLOOR NEW YORK, NY 10020	NONE	PC	SUPPORT VARIOUS CHARITABLE PROJECTS IN EUROPE, AFRICA AND THE UNITED STATES	50,000.
KITCHEN ANGELS 1222 SILER RD SANTA FE, NM 87507	NONE	PC	PROVIDE FREE, NUTRITIOUS MEALS TO RESIDENTS OF SANTA FE, NM AND OTHER NORTHERN NM COMMUNITIES WHO ARE	10,000.
KUNM MSC06 3520 1 UNIVERSITY OF NEW MEXI ALBUQUERQUE, NM 87131-0001	NONE	PC	PUBLIC RADIO STATION ON THE CAMPUS OF THE UNIVERSITY OF NEW MEXICO	5,000.
LA FAMILIA MEDICAL CENTER PO BOX 5395 SANTA FE, NM 87502	NONE	PC	COMMUNITY HEALTH CENTER PROVIDING MEDICAL AND DENTAL CARE TO THE UNDERSERVED PEOPLE OF	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LITERACY VOLUNTEERS OF SANTA FE 6401 RICHARDS AVE SANTA FE, NM 87508	NONE	PC	PROVIDE FREE TUTORING TO ADULTS IN READING, WRITING AND SPEAKING ENGLISH	10,000.
MARIA MITCHELL ASSOCIATION 4 VESTAL ST NANTUCKET, MA 02554	NONE	PC	PROMOTE THE LEGACY OF ASTRONOMER MARIA MITCHELL AND THE EXPLORATION & EDUCATION OF	1,000.
MEDECINS SANS FRONTIERES 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE	PC	DELIVER EMERGENCY AID TO PEOPLE AFFECTED BY ARMED CONFLICT, EPIDEMICS, NATURAL DISASTERS AND	5,000.
MILITARY RELIGIOUS FREEDOM 13170-B CENTRAL AVENUE SE ALBUQUERQUE, NM 87123	NONE	PC	ENSURING THAT ALL MEMBERS OF THE US ARMED FORCES FULLY RECEIVE THE CONSTITUTIONAL	15,000.
NANTUCKET HISTORICAL ASSOCIATION P.O. BOX 1016 NANTUCKET, MA 02554	NONE	PC	PRESERVE AND INTERPRET THE HISTORY OF NANTUCKET ISLAND AND FOSTER AN APPRECIATION OF ITS HISTORICAL	5,000.
NATIONAL DANCE INSTITUTE 1140 ALTO STREET SANTA FE, NM 87501	NONE	PC	HELP CHILDREN DEVELOP DISCIPLINE, A STANDARD OF EXCELLENCE, AND A BELIEF IN THEMSELVES THAT WILL CARRY OVER	150,000.
NEW MEXICO COMMUNITY FOUNDATION 502 W CORDOVA RD #1 SANTA FE, NM 87505	NONE	PC	PROGRESSIVE, GRASSROOTS APPROACH TO BUILDING STRONGER COMMUNITIES THAT EMPOWER COMMUNITY	5,000.
NEW MEXICO ENVIROMENTAL LAW CENTER 1405 LUISA STREET, SUITE 5 SANTA FE, NM 87505	NONE	PC	PROVIDE FREE AND LOW-COST LEGAL SERVICES ON ENVIRONMENTAL MATTERS THROUGHOUT NEW MEXICO	10,000.
NEW MEXICO FIRST PO BOX 56549 ALBUQUERQUE, NM 87187	NONE	PC	ENGAGE PEOPLE IN IMPORTANT ISSUES FACING THEIR STATE OR COMMUNITY	39,000.
NEW MEXICO LAND CONSERVANCY PO BOX 6759 SANTA FE, NM 87502	NONE	PC	PRESERVING NEW MEXICO'S LAND HERITAGE	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW MEXICO STATE UNIVERSITY P.O. BOX 30002 LAS CRUCES, NM 88003	NONE	PC	NEW MEXICO INSTITUTIONAL FOOD PROCUREMENT RESEARCH PROJECT	44,503.
NEW WORLD SYMPHONY 500 17 STREET MIAMI BEACH, FL 33139	NONE	PC	PREPARE GRADUATES OF DISTINGUISHED MUSIC PROGRAMS FOR LEADERSHIP ROLES IN PROFESSIONAL	5,000.
NM FOUNDATION FOR OPEN GOVERNMENT 115 GOLD AVE SW ALBUQUERQUE, NM 87102	NONE	PC	HELP THE CITIZENS, STUDENTS, EDUCATOR, PUBLIC OFFICIALS, MEDIA AND LEGAL PROFESSIONALS	21,000.
NM SCHOOL FOR THE ARTS 131 NUSBAUM STREET SANTA FE, NM 87501	NONE	PC	ASSIST PASSIONATE YOUNG ARTISTS IN DEVELOPING THEIR FULL POTENTIAL THROUGH A RIGOROUS MASTERY OF	425,000.
NMSU COLLEGE OF EDUCATION 1780 E UNIVERSITY AVE LAS CRUCES, NM 88003	NONE	PC	EXPANSION OF NEW MEXICO STATE UNIVERSITY EARLY LEARNING CENTER	6,000.
OCEANA, INC. 1350 CONNECTICUT AVE NW 5TH FLOOR WASHINGTON, DC 20036-1722	NONE	PC	SUPPORT AN ORGANIZATION FOCUSED SOLELY ON OCEANS, DEDICATED TO ACHIEVING MEASURABLE CHANGE BY	5,000.
PARTNERSHIP FOR RESPONSIBLE BUSINESS PO BOX 1821 SANTA FE, NM 87504	NONE	PC	PROJECTS THAT SUPPORT LOCAL ECONOMIES	20,000.
PEW CHARITABLE TRUSTS 901 E ST NW WASHINGTON, DC 20004	NONE	PC	IMPROVE EARLY CHILDHOOD EDUCATION BY CONDUCTING RIGOROUS ANALYSIS. INFORM PUBLIC BY PROVIDING	225,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA, INC. 434 WEST 33RD ST NEW YORK, NY 10001	NONE	PC	DELIVER VITAL REPRODUCTIVE HEALTH CARE, SEX EDUCATION, AND INFORMATION TO WOMEN, MEN AND YOUNG	25,000.
PROTEUS FUND 15 RESEARCH DRIVE, SUITE B AMHERST, MA 01002	NONE	PC	DESIGN AND MANAGE COLLABORATIVE GRANT MAKING ON A RANGE OF LEADING SOCIAL CHANGE ARENAS.	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
QUIVARA COALITION 1413 2ND ST STE 1 SANTA FE, NM 87505	NONE	PC	FOSTERING ECOLOGICAL, ECONOMIC AND SOCIAL HEALTH ON WESTERN LANDSCAPES THROUGH EDUCATION, INNOVATION,	5,000.
RAND CORPORATION 1776 MAIN STREET SANTA MONICA, CA 90401	NONE	PC	HELP IMPROVE EARLY CHILDHOOD EDUCATION POLICY AND DECISION MAKING THROUGH HIGH QUALITY RESEARCH AND	150,000.
RIO GRANDE CHAPTER OF SPJ 3909 N MERIDIAN ST INDIANAPOLIS, IN 46208	NONE	PC	PROVIDE FREEDOM OF INFORMATION RESOURCES AND TRAINING FOR JOURNALISTS AND THE PUBLIC	2,100.
RIO GRANDE COMMUNITY DEVELOPMENT CORP 318 ISLETA BLVD SW ALBUQUERQUE, NM 87105	NONE	PC	SUPPORT INFRASTRUCTURE TO COMMUNITY MEMBERS IN THE AREAS OF ECONOMIC DEVELOPMENT, EDUCATION, COMMUNITY	107,595.
SANTA FE COMMUNITY FOUNDATION PO BOX 1827 SANTA FE, NM 87504	NONE	PC	BUILDING HEALTHY AND VITAL COMMUNITIES IN THE REGION WHERE RACIAL, CULTURAL AND ECONOMIC DIFFERENCES	10,000.
SANTA FE FIESTA COUNCIL P.O. BOX 4516 SANTA FE, NM 87502	NONE	PC	PROMOTE, MANAGE AND PERPETUATE THE ANNUAL FIESTA DE SANTA FE FOR THE BENEFIT OF THE CITY OF SANTA FE, ITS	1,000.
SANTA FE PREPARATORY SCHOOL 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 87505	NONE	PC	SUPPORT THE SCHOOL'S EDUCATIONAL PROCESS OF PROMOTING THE JOY OF DISCOVERY, THE POWER OF CRITICAL THINKING	50,000.
SCHOOL YEAR ABROAD 439 SOUTH UNION STREET LAWRENCE, MA 01843	NONE	PC	CREATE A LIFE-CHANGING EDUCATIONAL EXPERIENCE WITHIN AND OUTSIDE THE CLASSROOM FOR STUDENTS BY HAVING THEM LIVE	5,000.
SHATTUCK - ST. MARY'S SCHOOL PO BOX 218 FARIBAULT, MN 55021	NONE	PC	SUPPORT THE SCHOOL'S EDUCATIONAL PROCESS AND TRANSFORMATION OF STUDENTS TO BECOME CITIZENS OF INTEGRITY	25,000.
SOLACE CRISIS TREATMENT CENTER 6601 VALENTINE WAY SANTA FE, NM 87507	NONE	PC	RESPOND TO THE NEEDS OF INDIVIDUALS WHO ARE IN CRISIS OR SUFFERING FROM TRAUMA	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. JOHN'S COLLEGE 1101 CAMINO DE LA CRUZ BLANCA SANTA FE, NM 87505	NONE	PC	SUPPORT THE SCHOOL'S EDUCATIONAL PROCESS OF STUDENTS DEVELOPING POWERS OF INTELLECT AND IMAGINATION AND SO	20,000.
THE ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE, NM 87109	NONE	PC	CREATION OF SOLUTIONS TO END HUNGER IN NEW MEXICO THROUGH COLLABORATION OF A NETWORK OF AGENCIES TO	10,000.
THE UNIVERSITY OF TEXAS FOUNDATION/M.D. ANDERSON CANCER CENTER 111 CONGRESS AVENUE, SUITE 40 AUSTIN, TX 78701	NONE	PC	RESEARCH ON CAUSES, TREATMENTS AND PREVENTION OF CANCER	200,000.
THINK NEW MEXICO 1227 PASEO DE PERALTA SANTA FE, NM 87501-2758	NONE	PC	FULFILL THE MISSION OF IMPROVING THE QUALITY OF LIFE FOR ALL NEW MEXICAN'S BY EDUCATING THE PUBLIC, THE MEDIA,	25,000.
UNITED WAY OF SANTA FE COUNTY/NM EARLY CHILDHOOD DEVELOPMENT PARTNERSHIP 440 CERRILLOS RD SUITE A SANTA FE, NM 87501	NONE	PC	SUPPORT PUBLIC EDUCATION AND RESEARCH REGARDING EARLY CHILDHOOD EDUCATION IN NEW MEXICO	200,000.
UNIVERSITY OF NEW MEXICO FOUNDATION 2401 CENTRAL AVENUE NE ALBUQUERQUE, NM 87131-0001	NONE	PC	SUPPORT THE UNIVERSITY'S SCHOOL OF ARCHITECTURE AND PLANNING	20,000.
UNM CENTER FOR EDUCATION POLICY RESEARCH 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE, NM 87131	NONE	PC	POLICY RESEARCH FOR SOLUTIONS TO THE EDUCATION PROBLEMS THAT FACE NEW MEXICO	45,000.
UTAH FILM CENTER 122 SOUTH MAIN ST SALT LAKE CITY, UT 84101	NONE	PC	BRING COMMUNITY TOGETHER THROUGH THE POWERFUL AND EFFICIENT MEDIUM OF FILM. COLLABORATE WITH	100,000.
WESTERN LANDOWNERS ALLIANCE 3 CALIENTE ROAD #5 SANTA FE, NM 87505	NONE	PC	ADVANCE RESEARCH PRACTICES THAT SUSTAIN WORKING LANDS	227,875.
WILLIAMS COLLEGE 75 PARK STREET WILLIAMSTOWN, MA 01267	NONE	PC	GENERAL SUPPORT OF THE LIBERAL ARTS COLLEGE	25,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

[illegible]

Part XV Supplementary Information**3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution**

NAME OF RECIPIENT - AMERICAN CIVIL LIBERTIES UNION OF NEW MEXICO
FOUNDATION

EXTEND RIGHTS TO SEGMENTS OF THE POPULATION THAT TRADITIONALLY HAVE
BEEN DENIED THEIR RIGHTS

NAME OF RECIPIENT - BIG BROTHERS BIG SISTERS OF NORTHERN NM
PROVIDE CHILDREN FACING ADVERSITY WITH STRONG AND ENDURING,
PROFESSIONAL SUPPORTED 1-TO-1 RELATIONSHIPS THAT CHANGE THEIR LIVES
FOR THE BETTER

NAME OF RECIPIENT - CREATIVITY FOR PEACE, INC.
TRAIN YOUNG WOMEN TO PARTNER AS LEADERS BY BREAKING DOWN BARRIERS OF
ANGER AND PREJUDICE, FACILITATING FRIENDSHIPS, AND INSPIRING ACTION TO
PROMOTE PEACE

NAME OF RECIPIENT - GERARD'S HOUSE
PROVIDE NORTHERN NM WITH LONG-TERM GRIEF SUPPORT TO CHILDREN AND
"PARENTING IN GRIEF" SUPPORT TO THEIR FAMILIES

NAME OF RECIPIENT - INSTITUTE OF AMERICAN ACUPUNCTURE & LIFE MEDICINE
PROVIDE DIRECT HEALTHCARE SERVICES AND EDUCATION TO THE DISADVANTAGED
AND UNDER-SERVED OF THE ST. LOUIS, MO COMMUNITY

NAME OF RECIPIENT - KITCHEN ANGELS
PROVIDE FREE, NUTRITIOUS MEALS TO RESIDENTS OF SANTA FE, NM AND OTHER
NORTHERN NM COMMUNITIES WHO ARE HOMEBOUND, IN A HEALTH CRISIS, OR LACK
THE RESOURCES FOR REGULAR MEALS

Part XV Supplementary Information**3a** Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - LA FAMILIA MEDICAL CENTER

COMMUNITY HEALTH CENTER PROVIDING MEDICAL AND DENTAL CARE TO THE
UNDERSERVED PEOPLE OF SANTA FE, NM

NAME OF RECIPIENT - MARIA MITCHELL ASSOCIATION

PROMOTE THE LEGACY OF ASTRONOMER MARIA MITCHELL AND THE EXPLORATION &
EDUCATION OF NANTUCKET'S LAND AND WATER

NAME OF RECIPIENT - MEDECINS SANS FRONTIERES

DELIVER EMERGENCY AID TO PEOPLE AFFECTED BY ARMED CONFLICT, EPIDEMICS,
NATURAL DISASTERS AND EXCLUSION FROM HEALTHCARE

NAME OF RECIPIENT - MILITARY RELIGIOUS FREEDOM

ENSURING THAT ALL MEMBERS OF THE US ARMED FORCES FULLY RECEIVE THE
CONSTITUTIONAL GUARANTEES OF RELIGIOUS FREEDOM

NAME OF RECIPIENT - NANTUCKET HISTORICAL ASSOCIATION

PRESERVE AND INTERPRET THE HISTORY OF NANTUCKET ISLAND AND FOSTER AN
APPRECIATION OF ITS HISTORICAL SIGNIFICANCE

NAME OF RECIPIENT - NATIONAL DANCE INSTITUTE

HELP CHILDREN DEVELOP DISCIPLINE, A STANDARD OF EXCELLENCE, AND A
BELIEF IN THEMSELVES THAT WILL CARRY OVER INTO ALL ASPECTS OF THEIR
LIVES

NAME OF RECIPIENT - NEW MEXICO COMMUNITY FOUNDATION

PROGRESSIVE, GRASSROOTS APPROACH TO BUILDING STRONGER COMMUNITIES THAT
EMPOWER COMMUNITY LEADERS TO COLLABORATE ON CRITICAL ISSUES BY TAPPING

Part XV Supplementary Information**3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution**

INTO LOCAL RESOURCES

NAME OF RECIPIENT - NEW WORLD SYMPHONY

PREPARE GRADUATES OF DISTINGUISHED MUSIC PROGRAMS FOR LEADERSHIP ROLES
IN PROFESSIONAL ORCHESTRAS AND ENSEMBLES

NAME OF RECIPIENT - NM FOUNDATION FOR OPEN GOVERNMENT

HELP THE CITIZENS, STUDENTS, EDUCATOR, PUBLIC OFFICIALS, MEDIA AND
LEGAL PROFESSIONALS UNDERSTAND AND EXERCISE THEIR RIGHTS UNDER NM
"SUNSHINE LAWS", FREEDOM INFORMATIONAL ACT & 1ST AMENDMENT

NAME OF RECIPIENT - NM SCHOOL FOR THE ARTS

ASSIST PASSIONATE YOUNG ARTISTS IN DEVELOPING THEIR FULL POTENTIAL
THROUGH A RIGOROUS MASTERY OF ARTS AND ACADEMIC EDUCATION

NAME OF RECIPIENT - OCEANA, INC.

SUPPORT AN ORGANIZATION FOCUSED SOLELY ON OCEANS, DEDICATED TO
ACHIEVING MEASURABLE CHANGE BY CONDUCTING SPECIFIC, SCIENCE-BASED
CAMPAIGNS WITH FIXED DEADLINES AND ARTICULATED GOALS

NAME OF RECIPIENT - PEW CHARITABLE TRUSTS

IMPROVE EARLY CHILDHOOD EDUCATION BY CONDUCTING RIGOROUS ANALYSIS.
INFORM PUBLIC BY PROVIDING USEFUL DATA THAT ILLUMINATE THE ISSUES &
TRENDS SHAPING OUR WORLD

NAME OF RECIPIENT - PLANNED PARENTHOOD FEDERATION OF AMERICA, INC.

DELIVER VITAL REPRODUCTIVE HEALTH CARE, SEX EDUCATION, AND INFORMATION
TO WOMEN, MEN AND YOUNG PEOPLE WORLDWIDE

Part XV Supplementary Information**3a** Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - QUIVARA COALITION

FOSTERING ECOLOGICAL, ECONOMIC AND SOCIAL HEALTH ON WESTERN LANDSCAPES
THROUGH EDUCATION, INNOVATION, COLLABORATION AND PROGRESSIVE PUBLIC AND
PRIVATE LAND STEWARDSHIP

NAME OF RECIPIENT - RAND CORPORATION

HELP IMPROVE EARLY CHILDHOOD EDUCATION POLICY AND DECISION MAKING
THROUGH HIGH QUALITY RESEARCH AND ANALYSIS

NAME OF RECIPIENT - RIO GRANDE COMMUNITY DEVELOPMENT CORP

SUPPORT INFRASTRUCTURE TO COMMUNITY MEMBERS IN THE AREAS OF ECONOMIC
DEVELOPMENT, EDUCATION, COMMUNITY HEALTH, AND LAND USE ISSUES

NAME OF RECIPIENT - SANTA FE COMMUNITY FOUNDATION

BUILDING HEALTHY AND VITAL COMMUNITIES IN THE REGION WHERE RACIAL,
CULTURAL AND ECONOMIC DIFFERENCES DO NOT LIMIT ACCESS TO HEALTH,
EDUCATION OR EMPLOYMENT

NAME OF RECIPIENT - SANTA FE FIESTA COUNCIL

PROMOTE, MANAGE AND PERPETUATE THE ANNUAL FIESTA DE SANTA FE FOR THE
BENEFIT OF THE CITY OF SANTA FE, ITS CITIZENS AND THEIR DESCENDANTS

NAME OF RECIPIENT - SANTA FE PREPARATORY SCHOOL

SUPPORT THE SCHOOL'S EDUCATIONAL PROCESS OF PROMOTING THE JOY OF
DISCOVERY, THE POWER OF CRITICAL THINKING AND REFLECTION, AND THE
THRILL OF CREATIVITY

Part XV Supplementary Information**3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution**

NAME OF RECIPIENT - SCHOOL YEAR ABROAD

CREATE A LIFE-CHANGING EDUCATIONAL EXPERIENCE WITHIN AND OUTSIDE THE
CLASSROOM FOR STUDENTS BY HAVING THEM LIVE AND LEARN IN A DIFFERENT
CULTURE

NAME OF RECIPIENT - SHATTUCK - ST. MARY'S SCHOOL

SUPPORT THE SCHOOL'S EDUCATIONAL PROCESS AND TRANSFORMATION OF STUDENTS
TO BECOME CITIZENS OF INTEGRITY FOR AN EVER CHANGING WORLD

NAME OF RECIPIENT - ST. JOHN'S COLLEGE

SUPPORT THE SCHOOL'S EDUCATIONAL PROCESS OF STUDENTS DEVELOPING POWERS
OF INTELLECT AND IMAGINATION AND SO BECOME EFFECTIVE PROBLEM SOLVERS,
LEADERS, THINKERS AND COMMUNICATORS

NAME OF RECIPIENT - THE ROADRUNNER FOOD BANK

CREATION OF SOLUTIONS TO END HUNGER IN NEW MEXICO THROUGH COLLABORATION
OF A NETWORK OF AGENCIES TO PROVIDE FOOD DIRECTLY TO THE HUNGRY IN
COMMUNITIES ACROSS THE STATE

NAME OF RECIPIENT - THINK NEW MEXICO

FULFILL THE MISSION OF IMPROVING THE QUALITY OF LIFE FOR ALL NEW
MEXICANS BY EDUCATING THE PUBLIC, THE MEDIA, AND POLICYMAKERS ABOUT
SOME OF THE MOST SERIOUS CHALLENGES FACING NM

NAME OF RECIPIENT - UTAH FILM CENTER

BRING COMMUNITY TOGETHER THROUGH THE POWERFUL AND EFFICIENT MEDIUM OF
FILM. COLLABORATE WITH EDUCATIONAL AND COMMUNITY TO PROMOTE A
DIVERSITY OF IDEAS

Part XV Supplementary Information**3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution**

NAME OF RECIPIENT - YOUTH SHELTER AND FAMILY SERVICES

DELIVER LIFE-CHANGING SERVICES TO HOMELESS, RUNAWAY, AND IN-CRISIS
YOUTH IN NORTHERN NM BY PROVIDING SHELTER AND ADDRESSING HEALTH,
SAFETY, & EDUCATION

NAME OF RECIPIENT - YOUTHCARE MINNESOTA

HELP URBAN YOUTH DEVELOP THE LIFE SKILLS TO MAKE A SUCCESSFUL
TRANSITION FROM ADOLESCENCE TO ADULTHOOD

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

THORNBURG FOUNDATION

Employer identification number

85-0457010

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, 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)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

THORNBURG FOUNDATION

85-0457010

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GARRETT THORNBURG 2300 N. RIDGETOP RD SANTA FE, NM 87506	\$ 1,459,701.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
2	GARRETT THORNBURG 2300 N. RIDGETOP RD SANTA FE, NM 87506	\$ 1,611,783.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
3	GARRETT THORNBURG 2300 N. RIDGETOP RD SANTA FE, NM 87506	\$ 71,169.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
4	GARRETT THORNBURG 2300 N. RIDGETOP RD SANTA FE, NM 87506	\$ 116,744.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
5	GARRETT THORNBURG 2300 N. RIDGETOP RD SANTA FE, NM 87506	\$ 1,030,225.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
6	GARRETT THORNBURG 2300 N. RIDGETOP RD SANTA FE, NM 87506	\$ 638,219.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THORNBURG FOUNDATION

85-0457010

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	17,000SH SWISS RE LTD	\$ 1,459,701.	12/08/14
2	16,800SH NOVARTIS AG	\$ 1,611,783.	12/08/14
3	15,100SH TELSTRA CORP	\$ 71,169.	12/09/14
4	1,250SH RICHEMONT(CIE FIN)	\$ 116,744.	12/09/14
5	61,200SH GJENSIDIGE FORSIKRING	\$ 1,030,225.	12/10/14
6	135,900SH TELSTRA CORP	\$ 638,219.	12/12/14

Name of organization

Employer identification number

THORNBURG FOUNDATION**85-0457010**

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS
LEGG MASON BW GLOBAL OP				PURCHASED	VARIOUS 02/06/14
	4,931,304.	5,415,212.	0.	0.	<483,908.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS
BLACKROCK FLOATING RATE INCOME				PURCHASED	12/03/13 05/29/14
	871,657.	870,000.	0.	0.	1,657.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS
BLACKROCK STRATEGIC INCOME				PURCHASED	02/06/14 05/29/14
	5,195,468.	5,100,000.	0.	0.	95,468.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BLACKROCK FLOATING RATE INCOME	261,000.	261,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BLACKROCK FLOATING RATE INCOME	5,134,120.	5,139,000.	0.	0.	<4,880.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GLENMEDE INT'L SECURED OPTIONS	15,000.	14,613.	0.	0.	387.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHARLES SCHWAB INSTITUTIONAL	584,158.	578,635.	0.	0.	5,523.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THORNBURG CORE GROWTH	100,000.	89,178.	0.	PURCHASED 0.	VARIOUS	04/10/14

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THORNBURG LTD TERM INC	2,525,000.	2,518,450.	0.	PURCHASED 0.	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THORNBURG INCOME BUILDER	3,102,000.	2,743,841.	0.	PURCHASED 0.	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THORNBURG INT'L GROWTH	100,000.	86,791.	0.	PURCHASED 0.	VARIOUS	04/10/14

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 04/10/14
THORNBURG DEVELOPING WORLD	100,000.	85,690.	0.			14,310.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CIE FIN RICHEMONT ORD	113,857.	116,745.	0.	0.	<2,888.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GJENSIDIGE FORSIK ORD	988,138.	1,030,225.	0.	0.	<42,087.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NOVARTIS AG NEW ORD	1,583,001.	1,611,783.	0.	0.	<28,782.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SWISS RE LTD ORD	1,461,005.	1,459,701.	0.	0.	1,304.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TELSTRA CORP LTD ORD	712,016.	709,388.	0.	0.	2,628.

CAPITAL GAINS DIVIDENDS FROM PART IV	1,020,710.
TOTAL TO FORM 990-PF, PART I, LINE 6A	968,182.

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
CARLYLE GMS FINANCE INC	16,551.	0.	16,551.	16,551.	
CHARLES SCHWAB	221,447.	0.	221,447.	221,447.	
CHARLES SCHWAB ACCRETION INC	70,033.	0.	70,033.	70,033.	
THE GLEMEDE TRUST COMPANY	436,744.	171,710.	265,034.	265,034.	
THORNBURG DEVELOPING WORLD FUND	18,869.	0.	18,869.	18,869.	
THORNBURG GLOBAL OPPORTUNITIES FUND	27,368.	0.	27,368.	27,368.	
THORNBURG INCOME BUILDER	1,321,969.	0.	1,321,969.	1,321,969.	
THORNBURG INTERNATIONAL GROWTH FUND	318,931.	297,073.	21,858.	21,858.	

THORNBURG INTERNATIONAL VALUE FUND	479,801.	409,280.	70,521.	70,521.
THORNBURG LTD INCOME FUND	319,952.	75,329.	244,623.	244,623.
THORNBURG STRATEGIC INCOME FUND	304,199.	67,318.	236,881.	236,881.
THORNBURG VALUE FUND	49,958.	0.	49,958.	49,958.
TO PART I, LINE 4	<u>3,585,822.</u>	<u>1,020,710.</u>	<u>2,565,112.</u>	<u>2,565,112.</u>

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UNITED STATES COMMODITY INDEX FUND	<360,513.>	<360,513.>	
GLENMEDE PRIVATE INVEST FD VIII-B	<23,017.>	<23,017.>	
RIVERSIDE CAP APPREC FUND VI	<17,866.>	<17,866.>	
SL CAPITAL SOF I LP	<10,065.>	<10,065.>	
GLENMEDE PRIVATE INVEST FD VIII	<22,839.>	<22,839.>	
RCAF VI AIV II, LP	<567.>	<567.>	
GROSS INCOME FROM SPECIAL FUNDRAISING EVENTS	490.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<u><434,377.></u>	<u><434,867.></u>	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,230.	0.		1,085.
TO FM 990-PF, PG 1, LN 16A	<u>3,230.</u>	<u>0.</u>		<u>1,085.</u>

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	6,409.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	6,409.	0.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONTRACT LABOR	4,019.	0.		3,215.	
CONSULTING FEES	304,114.	0.		304,114.	
TO FORM 990-PF, PG 1, LN 16C	308,133.	0.		307,329.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX ON INVESTMENT INCOME	150,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	150,000.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LICENSES & FEES	60.	0.		0.	
EVENT EXPENSES- HARNER AWARD	25,001.	0.		25,001.	
POSTAGE AND SHIPPING	512.	0.		107.	
SUPPLIES	3,121.	0.		2,266.	
OTHER EXPENSES	186.	0.		6.	

BANK FEES	2.	0.	0.
TELEPHONE	442.	0.	0.
INSURANCE	7,496.	0.	3,678.
DUES & SUBSCRIPTIONS	2,963.	0.	2,634.
MEALS & ENTERTAINMENT	7,073.	0.	4,630.
TRAINING	25.	0.	0.
INVESTMENT CUSTODIAN & MGMT FEES	45,038.	45,038.	0.
BOOKS & PUBLICATIONS	1,106.	0.	1,106.
EMPLOYEE RECRUITMENT COSTS	16,072.	0.	13,283.
COMPUTER EXPENSES	2,290.	0.	0.
PENALTIES	317.	0.	0.
TO FORM 990-PF, PG 1, LN 23	111,704.	45,038.	52,711.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT- GRANT PAYABLE TIMING DIFFERENCE	400,000.
PRIOR PERIOD ADJUSTMENT- COST BASIS TIMING DIFFERENCE	31,953.
TOTAL TO FORM 990-PF, PART III, LINE 3	431,953.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKROCK FLOATING RATE INCOME	COST	0.	0.
CARLYLE GMS FINANCE INC.	COST	312,280.	323,316.
GLENMEDE FUND INC - GOVT CASH PORTFOLIO	COST	72,883.	72,883.
GLENMEDE FUND INC SECURED OPTIONS	COST	2,665,978.	2,564,421.
GLENMEDE INTL SECURED OPTIONS	COST	2,503,063.	2,324,906.
LEGG MASON BW FLOBAL OP BD	COST	0.	0.
LIBERTY SPECIAL STRATEGIES OFFSHORE	COST	10,000,000.	10,811,467.
RIVERSIDE CAPITAL APPRECIATION VI	COST	267,805.	240,235.
SCHWAB FIXED INCOME FUND	COST	3,300,511.	3,962,613.
SCHWAB MONEY MARKET FUND	COST	0.	0.
THORNBURG CORE GROWTH FUND	COST	5,439,986.	6,867,184.
THORNBURG DEVELOPING WORLD FUND	COST	4,462,453.	5,028,113.
THORNBURG GLOBAL OPPORTUNITIES FUND	COST	4,496,961.	6,829,461.
THORNBURG INCOME BUILDER FUND	COST	22,374,394.	24,751,765.
THORNBURG INTERNATIONAL GROWTH FUND	COST	5,852,576.	5,872,978.
THORNBURG INTERNATIONAL VALUE FUND	COST	5,074,349.	4,857,467.
THORNBURG LIMITED TERM INCOME FUND	COST	13,589,382.	13,481,620.
THORNBURG STRATEGIC INCOME FUND	COST	5,512,200.	5,321,805.

THORNBURG VALUE FUND	COST	5,277,584.	6,220,423.
UNITED STATES COMMODITY INDEX	COST	2,326,347.	2,028,180.
SL CAPITAL SOF I LP	COST	753,597.	768,187.
GLENMEDE PRIVATE INVESTMENT FD VIII	COST	900,000.	900,000.
GLENMEDE SMALL CAP EQUITY	COST	2,080,428.	2,199,278.
TOTAL TO FORM 990-PF, PART II, LINE 13		97,262,777.	105,426,302.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ORGANIZATIONAL COSTS	510.	510.	0.
COMPUTER EQUIPMENT	1,771.	561.	1,210.
COMPUTER EQUIPMENT	2,409.	763.	1,646.
COMPUTER SOFTWARE	233.	130.	103.
COMPUTER SOFTWARE	231.	128.	103.
COMPUTER EQUIPMENT	10,077.	1,512.	8,565.
COMPUTER EQUIPMENT	1,036.	104.	932.
TOTAL TO FM 990-PF, PART II, LN 14	16,267.	3,708.	12,559.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	4,214.	0.
401(K) CONTRIBUTIONS PAYABLE	7,813.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	12,027.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 13
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GARRETT THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	PRESIDENT 1.00	0.	0.	0.
LLOYD J. THORNBURG 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0.	0.	0.
CAROLYN M DOBBS 2300 N RIDGETOP RD SANTA FE, NM 87506	SECRETARY/TREASURER 1.00	0.	0.	0.
SUZANNE BARKER KALANGIS 2300 N RIDGETOP RD SANTA FE, NM 87506	EXECUTIVE DIRECTOR 40.00	125,000.	3,750.	0.
CATHERINE OPPENHEIMER 2300 N RIDGETOP RD SANTA FE, NM 87506	VICE PRESIDENT 1.00	0.	0.	0.
ALON KASHA 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0.	0.	0.
ALISSA OPPENHEIMER 2300 N RIDGETOP RD SANTA FE, NM 87506	DIRECTOR 1.00	0.	0.	0.
ALLAN OLIVER 2300 N RIDGETOP RD SANTA FE, NM 87506	EXECUTIVE DIRECTOR 40.00	166,667.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		291,667.	3,750.	0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	ORGANIZATIONAL COSTS	090198SL		160M	16	510.			510.	510.		0.
2	COMPUTER EQUIPMENT	052013SL		5.00	16	1,771.			1,771.	207.		354.
3	COMPUTER EQUIPMENT	052113SL		5.00	16	2,409.			2,409.	281.		482.
4	COMPUTER SOFTWARE	052013SL		3.00	16	233.			233.	52.		78.
5	COMPUTER SOFTWARE	052113SL		3.00	16	231.			231.	51.		77.
6	COMPUTER EQUIPMENT	032614SL		5.00	16	10,077.			10,077.			1,512.
8	COMPUTER EQUIPMENT	070914SL		5.00	16	1,036.			1,036.			104.
	* TOTAL 990-PF PG 1 DEPR					16,267.		0.	16,267.	1,101.	0.	2,607.