

AS AMENDED

Form **990-PF**

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☒ Amended return ☐ Address change ☐ Name change

Name of foundation THE THIEL FOUNDATION		A Employer identification number 20-3846597
Number and street (or P.O. box number if mail is not delivered to street address) 1 LETTERMAN DRIVE BLDG C, SUITE 400		B Telephone number (415) 376-0356
City or town, state, and ZIP code SAN FRANCISCO, CA 94129		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,567,237.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(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)
1 Contributions, gifts, grants, etc., received		1,910,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		26,203.	26,203.		STATEMENT 1
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		9,541,471.			
b Gross sales price for all assets on line 6a	9,541,471.				
7 Capital gain net income (from Part IV, line 2)			9,541,471.		
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		58,418.	0.		STATEMENT 2
12 Total. Add lines 1 through 11		11,536,092.	9,567,674.		
13 Compensation of officers, directors, trustees, etc.		143,304.	0.		143,304.
14 Other employee salaries and wages		265,846.	0.		265,846.
15 Pension plans, employee benefits		49,050.	0.		49,050.
16a Legal fees STMT 3		13,007.	0.		13,007.
b Accounting fees STMT 4		41,535.	0.		41,535.
c Other professional fees STMT 5		411,107.	0.		398,420.
17 Interest					
18 Taxes STMT 6		230,651.	0.		260.
19 Depreciation and depletion		26,179.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		231,497.	0.		231,497.
22 Printing and publications		5,126.	0.		5,126.
23 Other expenses STMT 7		89,218.	0.		89,218.
24 Total operating and administrative expenses. Add lines 13 through 23		1,506,520.	0.		1,237,263.
25 Contributions, gifts, grants paid		3,759,994.			3,857,826.
26 Total expenses and disbursements. Add lines 24 and 25		5,266,514.	0.		5,095,089.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		6,269,578.			
b Net investment income (If negative, enter -0-)			9,567,674.		
c Adjusted net income (If negative, enter -0-)				N/A	

SCANNED JUN 13 2012

Operating and Administrative Expenses

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LHA For Paperwork Reduction Act Notice, see the Instructions.

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THE THIEL FOUNDATION

20-3846597

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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			107,960.	3,454,879.	3,454,879.
	2 Savings and temporary cash investments			914.	3,001,341.	3,001,341.
	3 Accounts receivable ▶ 45,569.				45,569.	45,569.
	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					
	14 Land, buildings, and equipment: basis ▶ 130,895.					
	Less accumulated depreciation STMT 10 ▶ 65,447.			130,895.	65,448.	65,448.
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			239,769.	6,567,237.	6,567,237.
	17 Accounts payable and accrued expenses				238,516.	
	18 Grants payable				799,535.	
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 ▶)					
23 Total liabilities (add lines 17 through 22)			0.	1,038,051.		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27 Capital stock, trust principal, or current funds			239,769.	5,529,186.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
	30 Total net assets or fund balances			239,769.	5,529,186.	
31 Total liabilities and net assets/fund balances			239,769.	6,567,237.		

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	239,769.
2 Enter amount from Part I, line 27a	2	6,269,578.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	9,716.
4 Add lines 1, 2, and 3	4	6,519,063.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	989,877.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,529,186.

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 EBAY	D	05/18/10	05/21/10
b EBAY	D	05/19/10	05/24/10
c EBAY	D	05/20/10	05/25/10
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 3,264,222.			3,264,222.
b 3,198,968.			3,198,968.
c 3,078,281.			3,078,281.
d			
e			

(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			3,264,222.
b			3,198,968.
c			3,078,281.
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	9,541,471.
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 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))
2009	2,338,891.	1,076,700.	2.172277
2008	3,255,044.	700,244.	4.648443
2007	647,049.	254,388.	2.543552
2006	299,221.	124,513.	2.403131
2005	0.	12,312.	.000000

2 Total of line 1, column (d)	2	11.767403
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	2.353481
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,669,411.
5 Multiply line 4 by line 3	5	13,342,851.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	95,677.
7 Add lines 5 and 6	7	13,438,528.
8 Enter qualifying distributions from Part XII, line 4	8	5,095,089.

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)	1	191,353.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	191,353.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	191,353.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	26,487.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 11	9	217,840.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JULIA ROGERS Telephone no. ► (415) 376-0356 Located at ► 1 LETTERMAN DRIVE BLDG C, STE 400, SAN FRANCISCO, ZIP+4 ► 94129			
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 2010, 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 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.)	2b	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 2010 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 2010.)	3b	N/A
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 2010?	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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
- (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☐ Yes ☒ No☒ Yes ☐ No☒ Yes ☐ No☐ 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)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

5b

X

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 14

☒ 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		143,304.	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
LYNN FISHBURNE - 1 LETTERMAN DRIVE BLDG C, STE 400, SAN FRANCISCO, CA	EXECUTIVE DIRECTOR 40.00	150,000.	29,255.	0.
ROBERT HAMERTON-KELLY - 1 LETTERMAN BLDG C, STE 400, SAN FRANCISCO, CA	IMITATIO CHAIR OF THE BOARD 30.00	118,137.	0.	0.

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
MARK ANSPACH INTERNO 6, VIA GOITO 8 40126, BOLOGNA, ITALY	PUBLISHING	75,500.
JAMES ALISON - AV. DR. VIERA DE CARVALHO 141-01210-010, SAO PAULO, BRAZIL	EDUCATION	75,000.
GUISEPPE FORNARI VIA BARACCA 1 24100, BERGAMO, BRAZIL	RESEARCH	50,000.

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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

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	51,773.
b	Average of monthly cash balances	1b	5,638,527.
c	Fair market value of all other assets	1c	65,447.
d	Total (add lines 1a, b, and c)	1d	5,755,747.
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	5,755,747.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	86,336.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,669,411.
6	Minimum investment return. Enter 5% of line 5	6	283,471.

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	283,471.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	191,353.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	191,353.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	92,118.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	92,118.
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	92,118.

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	5,095,089.
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	5,095,089.
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	5,095,089.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				92,118.
2 Undistributed Income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	252,092.			
c From 2007	653,936.			
d From 2008	3,255,044.			
e From 2009	2,285,225.			
f Total of lines 3a through e	6,446,297.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 5,095,089.				
a Applied to 2009, 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 2010 distributable amount				92,118.
e Remaining amount distributed out of corpus	5,002,971.			
5 Excess distributions carryover applied to 2010 (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	11,449,268.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	11,449,268.			
10 Analysis of line 9:				
a Excess from 2006	252,092.			
b Excess from 2007	653,936.			
c Excess from 2008	3,255,044.			
d Excess from 2009	2,285,225.			
e Excess from 2010	5,002,971.			

N/A

- 4942(j)(3) or 4942(j)(5)

- (4) Gross investment income

[illegible]

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

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.			

[illegible]

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

Signature of officer or trustee

Print/Type preparer's name

Print/Type preparer's name

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature _____

NASI RAISSIAN

Firm's name ▶ **ROBERT LEE & ASSOCIATE**

Firm's address ► 226 AIRPORT PARKWAY,
SAN JOSE, CA 95110

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

THE THIEL FOUNDATION**20-3846597**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, 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) (2010)

Name of organization

Employer identification number

THE THIEL FOUNDATION

20-3846597

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PETER THIEL 1 LETTERMAN DRIVE BLDG C, SUITE 400 SAN FRANCISCO, CA 94129	\$ 1,910,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

AS AMENDED

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page of of Part II

Name of organization

Employer identification number

THE THIEL FOUNDATION

20-3846597

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization

Employer identification number

THE THIEL FOUNDATION

20-3846597

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$

(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

AS AMENDED

990-PF

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	COMPUTER EQUIPMENT	090808	SL	5.00	16	31,636.			31,636.	9,490.		6,327.
2	COMPUTER EQUIPMENT	100308	SL	5.00	16	42,038.			42,038.	12,612.		8,408.
3	COMPUTER EQUIPMENT	111808	SL	5.00	16	57,221.			57,221.	17,166.		11,444.
	* TOTAL 990-PF PG 1 DEPR					130,895.		0.	130,895.	39,268.	0.	26,179.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST	26,203.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	26,203.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	58,418.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	58,418.	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	13,007.	0.		13,007.
TO FM 990-PF, PG 1, LN 16A	13,007.	0.		13,007.

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	41,535.	0.		41,535.
TO FORM 990-PF, PG 1, LN 16B	41,535.	0.		41,535.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	336,790.	0.		324,103.
TRANSLATION FEES	51,817.	0.		51,817.
EDITING FEES	22,500.	0.		22,500.
TO FORM 990-PF, PG 1, LN 16C	411,107.	0.		398,420.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER TAX	230,391.	0.		0.
FRANCHISE TAX	260.	0.		260.
TO FORM 990-PF, PG 1, LN 18	230,651.	0.		260.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADP FEES	8,096.	0.		8,096.
OFFICE SUPPLIES	3,789.	0.		3,789.
DUES & SUBSCRIPTIONS	1,405.	0.		1,405.
TELEPHONE	9,646.	0.		9,646.
OFFICE EXPENSES	44,078.	0.		44,078.
COMPUTER REPAIRS	6,402.	0.		6,402.
AUTO EXPENSE	1,946.	0.		1,946.
CONTRACT LABOR	1,470.	0.		1,470.
BANK SERVICE CHARGES	2,136.	0.		2,136.
POSTAGE & DELIVERY	804.	0.		804.
FEES AND LICENSES	25.	0.		25.
PROGRAM EXPENSES	9,421.	0.		9,421.
TO FORM 990-PF, PG 1, LN 23	89,218.	0.		89,218.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
CREDIT SUISSE- CHANGE IN MARKET VALUE	9,716.
TOTAL TO FORM 990-PF, PART III, LINE 3	9,716.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT FOR DEPRECIATION OF FIXED ASSETS	39,268.
ADJUSTMENT TO ACCRUAL ACCOUNTING FROM CASH	950,609.
TOTAL TO FORM 990-PF, PART III, LINE 5	989,877.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	31,636.	15,817.	15,819.
COMPUTER EQUIPMENT	42,038.	21,020.	21,018.
COMPUTER EQUIPMENT	57,221.	28,610.	28,611.
TOTAL TO FM 990-PF, PART II, LN 14	130,895.	65,447.	65,448.

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	11
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TAX DUE FROM FORM 990-PF, PART VI	191,353.
UNDERPAYMENT PENALTY	26,487.
LATE PAYMENT PENALTY	11,481.
TOTAL AMOUNT DUE	229,321.

FORM 990-PF	LATE PAYMENT PENALTY	STATEMENT 12
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DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/11	191,353.	191,353.	12	11,481.
DATE FILED	05/15/12		191,353.		
TOTAL LATE PAYMENT PENALTY					11,481.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JONATHAN CAIN 1 LETTERMAN DRIVE BLDG C, SUITE 400 SAN FRANCISCO, CA 94129	PRESIDENT 20.00	 0.	 0.	 0.
AMBER FOWLER 1 LETTERMAN DRIVE BLDG C, SUITE 400 SAN FRANCISCO, CA 94129	SECRETARY (UNTIL 11/18/10) 2.00	 0.	 0.	 0.
JAMES O'NEILL 1 LETTERMAN DRIVE BLDG C, SUITE 400 SAN FRANCISCO, CA 94129	ACTING CEO/FOUNDATION DIRECTOR 20.00	 143,304.	 0.	 0.
PETER THIEL 1 LETTERMAN DRIVE BLDG C, SUITE 400 SAN FRANCISCO, CA 94129	CHAIRMAN OF THE BOARD 2.00	 0.	 0.	 0.
NATE LINN 1 LETTERMAN DRIVE BLDG C, SUITE 400 SAN FRANCISCO, CA 94129	TREASURER/SECRETARY (11/19/10) 1.00	 0.	 0.	 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		143,304.	0.	0.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 14

GRANTEE'S NAME

ASSOCIATION RESEARCHES MIMETIQUE

GRANTEE'S ADDRESS42 RUE DIDEROT, 93 100
MONTREUIL, FRANCEGRANT AMOUNT

46,000.

DATE OF GRANT

04/21/10

AMOUNT EXPENDED

46,000.

VERIFICATION DATE

02/25/11

PURPOSE OF GRANT

SUPPORT OF EDUCATION & PUBLICATION EFFORTS

DATES OF REPORTS BY GRANTEE

12/31/2010

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

GRANT WAS FULLY EXPENDED BY GRANTEE FOR INTENDED PURPOSE

GRANTEE'S NAME

THE RAVEN FOUNDATION

GRANTEE'S ADDRESS2624 PATRIOT BOULEVARD
GLENVIEW, IL 60026

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>	<u>VERIFICATION DATE</u>
40,000.	01/28/10	36,808.	01/01/11

PURPOSE OF GRANT

ANNUAL SUPPORT OF EDUCATION EFFORTS

DATES OF REPORTS BY GRANTEE

1/1/2011

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

THE PORTION OF THE GRANT EXPENDED IN 2010 BY THE GRANTEE WAS FOR THE INTENDED PURPOSE. THE REMAINING AMOUNT OF THE GRANT WILL BE EXPENDED FOR THE INTENDED PURPOSE IN THE NEAR FUTURE.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
METHUSELAH FOUNDATION 8021 FLINT ST SPRINGFIELD, CA 22153	2010 GRANT SUPPORT OF RESEARCH	501(C)(3)	350,000.
CORNERSTONE FORUM PO BOX 9249 SANTA ROSA, CA 95405	GRANT SUPPORT OF EDUCATION EFFORTS	501(C)(3)	40,000.
THE SEASTEADING INSTITUTE 440 N WOLFE RD SUNNYVALE, CA 94085	2010 GRANT SUPPORT OF EDUCATION & PUBLIC EFFORTS	501(C)(3)	250,000.
COALITION FOR EXCELLENCE MID EAST STUDIES 16 WINDSOR DRIVE SAN CARLOS, CA 94070	SCHWAGER MEMORIAL LECTURE & 2010 COV&R MEETING	501(C)(3)	5,000.
THE RAVEN FOUNDATION 2624 PATRIOT BOULEVARD GLENVIEW, IL 60026	GRANT OF EDUCATION EFFORTS	501(C)(3) PF	40,000.
THEOLOGY AND PEACE 18 GOLDFVIEW PLACE DEKALB, IL 60115	GRANT OF EDUCATION EFFORTS	501(C)(3)	2,000.
PAUL NUECHTERLEIN 1424 RICHLAND AVENUE KALAMAZOO, MI 49006	GRANT OF EDUCATION EFFORTS	INDIVIDUAL	2,500.
PREACHING PEACE 21 CAMBRIDGE VILLAGE LANCASTER , PA 17602	GRANT SUPPORT OF EDUCATION EFFORTS	501(C)(3)	40,000.

THE THIEL FOUNDATION

AS AMENDED

20-3846597

HUMAN RIGHTS FOUNDATION
350 FIFTH AVENUE #4575 NEW
YORK, NY 10118

2010 GRANT SUPPORT

501(C)(3) 175,000.

ASSOC RECHERCHES
42 RUE DIDEROT, 93 100
MONTREUL, FRANCE

2010 GRANT SUPPORT OF
EDUCATION & PUBLIC
EFFORTSFOREIGN
ENTITY 46,000.

STANFORD UNIVERSITY
299 CAMPUS DRIVE WEST D203A
STANFORD, CA 94305

2010 RESEARCH SUPPORT
ON EMPATHY IN
NEUROSCIENCE

501(C)(3) 35,000.

CLAREMONT MCKENNA COLLEGE
400 NORTH CLAREMONT BOULEVARD
CLAREMONT, CA 91711

2010 GRANT SUPPORT OF
EDUCATION EFFORTS

501(C)(3) 125,000.

THE SEASTEADING INSTITUTE
440 N WOLFE RD MS-132
SUNNYVALE, CA 94085

2010 GRANT SUPPORT

501(C)(3) 125,000.

SENS FOUNDATION
110 PIONEER WAY, SUITE J
MOUNTAIN VIEW, CA 94041

2010 GRANT RESEARCH
SUPPORT

501(C)(3) 413,000.

THE SINGULARITY INSTITUTE
PO BOX 50182 PALO ALTO, CA
94303

GRANT SUPPORT

501(C)(3) 250,000.

SINGULARITY UNIVERSITY - NASA
AMES RESEARCH PARK, BLDG 20 S
AKRON RD MS 20-1 MOFFETT FIELD,
CA 94035

GRANT SUPPORT OF
EDUCATION EFFORTS

501(C)(3) 50,000.

AMERICAN FOUNDATION FOR EQUAL
RIGHTS
PO BOX 71498 LOS ANGELES, CA
90071

GENERAL SUPPORT

501(C)(3) 100,000.

UCSF FOUNDATION
600 16TH STREET, ROOM S312A SAN
FRANCISCO, CA 94158

CYNTHIA KENYON SUPPORT
OF FOXO3A SMALL
MOLECULES PROJECT

501(C)(3) 175,000.

THE THIEL FOUNDATION

AS AMENDED

20-3846597

SENS FOUNDATION 110 PIONEER WAY, SUITE J MOUNTAIN VIEW, CA 94041	RESEARCH SUPPORT	501(C)(3)	412,000.
SENS FOUNDATION 110 PIONEER WAY, SUITE J MOUNTAIN VIEW, CA 94041	RESEARCH SUPPORT	501(C)(3)	202,068.
COMMITTEE TO PROTECT JOURNALISTS 330 SEVENTH AVE, 11TH FLOOR NEW YORK, NY 10001	2010 GRANT SUPPORT	501(C)(3)	250,000.
THE INDEPENDENT INSTITUTE 100 SWAN WAY OAKLAND, CA 94621	GRANT SUPPORT	501(C)(3)	50,000.
ACTON INSTITUTE 161 OTTAWA AVENUE NW, SUITE 301 GRAND RAPIDS, MI 49503	GRANT SUPPORT	501(C)(3)	50,000.
JEREMIAH LAWRENCE ALBERG KYONAN-CHO 4-16-3-702 MUSASHINO-SHI TOKYO, JAPAN	GRANT SUPPORT OF EDUCATION EFFORTS	INDIVIDUAL	10,000.
SENS FOUNDATION 110 PIONEER WAY, SUITE J MOUNTAIN VIEW, CA 94041	RESEARCH SUPPORT	501(C)(3)	375,000.
UNIVERSITY OF CHICAGO 1126 E 59TH STREET CHICAGO, IL 60637	GRANT SUPPORT	501(C)(3)	50,000.
GIUSEPPE FORNARI VIA BARACCA 1 24100 BERGAMO, ITALY	GRANT SUPPORT	INDIVIDUAL	50,000.
JAMES ALISON AV. DR. VIERA DE CARVALHO 141 01210-010 SAN PAULO, BRAZIL	GRANT SUPPORT	INDIVIDUAL	75,000.

MARK ANSPACH INTERNO 6, VIA GOITO 8 40126 BOLOGNA, ITALY	GRANT SUPPORT	INDIVIDUAL	75,500.
PAUL GIFFORD 51, RADERNIE PLACE, ST ANDREWS KY16 8QR SCOTLAND, UNITED KINGDOM	GRANT SUPPORT	INDIVIDUAL	20,000.
ELS LAUNSPACH SPAARNELAAN 20, 2012 RK HARRLAM, NETHERLANDS	GRANT SUPPORT	INDIVIDUAL	644.
MICHAEL HARDIN 21 CAMBRIDGE VILLAGE LANCASTER, PA 17602	GRANT SUPPORT	INDIVIDUAL	2,540.
BARRY VORSTENBOSCH VAN REIGERSBERGENSTRAAT 664, 1052 WJ AMSTERDAM, NETHERLANDS	GRANT SUPPORT	INDIVIDUAL	2,557.
PAUL DUMOUCHEL - KYOTO-SHI, KITA-KU, KAMIGAMO, MOTOYAMA 379-7, KYOTO, 602-8047 KYOTO, JAPAN	EUROPEAN SUMMER SCHOOL	INDIVIDUAL	2,690.
SIMON SIMONSE P.O. BOX 94, VILLAGE MARKET, 00621 NAIROBI, KENYA	GRANT SUPPORT	INDIVIDUAL	500.
WIEL EGGEN ADM. DE RUIJTERWEG 408, 1055 ND AMSTERDAM, NETHERLANDS	EUROPEAN SUMMER SCHOOL	INDIVIDUAL	2,559.
JOACHIM DUYNDAAM - UNIVERSITEIT VOOR HUMANISTIEK, POSTBUS 797, 3500 AT UTRECHT, NETHERLANDS	GRANT SUPPORT	INDIVIDUAL	653.
MICHAEL KIRWAN - HEYTHROP COLLEGE, UNIVERSITY OF LONDON, KENSINGTON SQUARE, LONDON W8 5HN LONDON, UNITED KINGDOM	GRANT SUPPORT	INDIVIDUAL	2,615.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

3,857,826.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
THE SEASTEADING INSTITUTE 440 N WOLFE RD, MS-132 SUNNYVALE, CA 94085	GRANT SUPPORT	501(C)(3)	114,866.
UCSF FOUNDATION 600 16TH STREET, ROOM S312AX CAMBRIDGE, MA 02139	SUPPORT AND RESEARCH	501(C)(3)	525,000.
UNIVERSITY OF CHICAGO 1427 EAST 60TH STREET, SUITE 120 CHICAGO, IL 60637	SUPPORT FOR LEO STRAUSS CENTER	501(C)(3)	150,000.
FORESIGHT INSTITUTE BOX 61058 PALO ALTO, CA 94306	GRANT SUPPORT	501(C)(3)	3,000.
SANTA FE INSTITUTE 1399 HYDE PARK RD SANTA FE, NM 87501	GRANT SUPPORT	501(C)(3)	6,250.
SINGULARITY INSTITUTE PO BOX 4702079 SAN FRANCISCO, CA 94147	GRANT SUPPORT	501(C)(3)	4,000.
HUMANITY+ 5042 WILSHIRE BLVD, #14334 LOS ANGELES, CA 90036	GRANT SUPPORT	501(C)(3)	4,000.
SENS FOUNDATION 110 PIONEER WAY, SUITE J MOUNTAIN VIEW, CA 94041	GRANT SUPPORT	501(C)(3)	3,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3B

810,116.

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)
 Name(s) shown on return

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010
 Attachment
 Sequence No **67**

THE THIEL FOUNDATION

FORM 990-PF PAGE 1

20-3846597

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	26,179.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	26,179.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No					24b If "Yes," is the evidence written? ☐ Yes ☐ No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25		
26 Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
 If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization					
(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year:					
43 Amortization of costs that began before your 2010 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

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State Registration Number: 2860243

RE: Changes to 2010 990 PF

990PF; Section J: Changed from cash to accrual method

990PF; Part I; Line 1; Column (a): Contributions changed from \$11,451,471 to \$1,910,000

990PF; Part I; Line 3; Column (a) & (b): Interest changed from \$22,046 to \$26,203

990PF; Part I; Line 6a; Column (a): Net gain or loss from sale of assets from \$0 to \$9,541,471

990PF; Part I; Line 6b: Gross sales price for all assets changed from \$0 to \$9,541,471

990PF; Part I; Line 7; Column (b): Capital gain net income changed from \$0 to \$9,541,471

990PF; Part I; Line 11; Column (a): Other income changed from \$27,060 to \$58,418

990PF; Part I; Line 11; Column (c): Other income changed from \$6,891 to \$0

990PF; Part I; Line 14; Column (a) & (d): Other employee salaries and wages changed from \$296,970 to \$265,846

990PF; Part I; Line 15; Column (a) & (d): Pension plans, etc. changed from \$46,191 to \$49,050

990PF; Part I; Line 16c; Column (a): Other professional fees changed from Consulting of \$324,103 to Consulting fees of \$336,790, Translation fees of \$51,817 and Editing fees of \$22,500 with a total of \$411,107

990PF; Part I; Line 16c; Column (d): added Translation fees of \$51,817 and Editing fees of \$22,500 with a total of \$398,420

990PF; Part I; Line 17; Column (a) & (b): Interest changed from \$113 to \$0

990PF; Part I; Line 18; Column (a): Taxes included Excise tax of \$560 which changed to Other tax of \$230,391

990PF; Part I; Line 21; Column (a) & (d): Travel changed from \$174,874 to \$231,497

990PF; Part I; Line 22; Column (a) & (d): Printing and publication changed from \$41,375 to \$5,126

990PF; Part I; Line 23; Column (a)&(d): Other expenses added auto expenses of \$1,946, ADP Fees of \$8,096, office expenses of \$44,078, fees and licenses of \$25, and program expenses of \$9,421. Changed office supplies to \$3,789, changed dues and subscriptions to \$1,405, changed telephone to \$9,646, bank service charges to \$2,136. Eliminated other expenses, translation fees, stipends, editing fees, other reimbursed expenses, events expense and summer school fees reimbursement expenses.

990PF; Part I; Line 23; (c): Other expenses changed to \$0

990PF; Part I; Line 25; (a): Contributions changed to \$3,759,994 from \$3,662,568

990PF; Part I; Line 25; (d): Contributions changed to \$3,857,826 from \$3,662,568

990PF; Part II; Line 1; (b) & (c): Cash changed to \$3,454,879 from \$3,403,917

990PF; Part II; Line 2; (b) & (c): Savings and temporary cash investments changed to \$3,001,341 from \$3,002,035

990PF; Part II; Line 3; Column (b) & (c): Accounts receivable changed to \$45,569 from \$0
990PF; Part II; Line 14, Column (b) and (c): Accumulated depreciation changed to \$65,448 from \$65,447
990PF; Part II; Line 17; Column (b) & (c): Accounts payable changed to \$238,516 from \$0
990PF; Part II; Line 18; Column (b) & (c): Grants payable changed to \$799,535 from \$0
990PF; Part II; Line 27; Column (b): Capital stock, trust principal or current funds changed to \$5,529,186 from \$0
990PF; Part II; Line 29; Column (b): Retained earnings changed to \$0 from \$6,471,399
990PF; Part III; Line 5: added adjustment to accrual accounting from cash of \$950,609
990PF; Part IV: added three separate donated eBay stock sales on 5/21/10, 5/24/10, and 5/25/10 that were acquired 5/18/10, 5/19/10, and 5/20/10 and sold for \$3,264,222 \$3,198,968 \$3,078,281, respectively
990PF; Part VII-B; Line 1a (4): changed to no
990PF; Part XV (3a); Grants increased to \$3,857,826 from \$3,622,568
990PF; Part XV (3b); Grants increased from \$0 to \$810,116
990PF; Part XVI-A; Line 3; column (d); Interest changed from \$22,046 to \$26,203
990PF; Part XVI-A; Line 8; column (d): Gain or loss from sale of asset changed to \$9,541,471 from \$0 with an exclusion code of 18
990PF; Part XVI-A; Line 11: changed to miscellaneous other revenues of \$58,418 with no related or exempt function income with an exclusion of 3
990PF; Part XVI-B: now blank
Schedule B; Part I; No. 2: now blank
Schedule B; Part II; No. 2: now blank