Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, 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

Use the IRS label Otherwise, print or type. See Specific Instructions

Name of foundation: LARSEN FUND

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 271677 — Room/suite:

City or town, state, and ZIP code: WEST HARTFORD, CT 06127-1677

A Employer identification number: 13-6104430

B Telephone number: (860)231-9722

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 14,169,004.

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

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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	664,003.	443,112.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-673,367.			
	b Gross sales price for all assets on line 6a 3,753,515.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	-51,726.	-29,702.	0.	STATEMENT 2
	12 **Total.** Add lines 1 through 11	-61,090.	413,410.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	95.	0.	0.	95.
	b Accounting fees STMT 4	19,000.	9,500.	0.	9,500.
	c Other professional fees STMT 5	97,182.	97,182.	0.	0.
	17 Interest	101,672.	46,448.	0.	0.
	18 Taxes STMT 6	4,044.	3,823.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,002.	0.	0.	8,002.
	22 Printing and publications				
	23 Other expenses STMT 7	182,831.	109,363.	0.	590.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	412,826.	266,316.	0.	18,187.
	25 Contributions, gifts, grants paid	701,500.			701,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,114,326.	266,316.	0.	719,687.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,175,416.			
	b **Net investment income** (if negative, enter -0-)		147,094.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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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	18,829.	12,368.	12,368.
	2	Savings and temporary cash investments	1,392,961.	261,647.	261,647.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	7,901,664.	9,346,888.	9,346,888.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	3,214,718.	4,548,101.	4,548,101.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	12,528,172.	14,169,004.	14,169,004.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	12,528,172.	14,169,004.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	12,528,172.	14,169,004.	
	31	**Total liabilities and net assets/fund balances**	12,528,172.	14,169,004.	

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	12,528,172.
2	Enter amount from Part I, line 27a	2	-1,175,416.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS/ LOSSES	3	2,822,574.
4	Add lines 1, 2, and 3	4	14,175,330.
5	Decreases not included in line 2 (itemize) ▶ BOOK/TAX DIFFERENCES	5	6,326.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,169,004.

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 STATEMENT			
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	3,753,515.		4,375,686.	-511,363.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-511,363.

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	-511,363.
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))
2008	919,473.	16,861,994.	.054529
2007	1,014,443.	19,769,607.	.051313
2006	988,978.	18,806,686.	.052587
2005	921,316.	16,966,132.	.054303
2004	723,611.	11,949,253.	.060557

2 **Total** of line 1, column (d)	2	.273289
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	.054658
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	13,078,089.
5 Multiply line 4 by line 3	5	714,822.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,471.
7 Add lines 5 and 6	7	716,293.
8 Enter qualifying distributions from Part XII, line 4	8	719,687.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,471.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,471.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,471.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	10,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	20,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	18,529.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 5,000. **Refunded** ▶			11	13,529.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT,NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ C/O THE LARSEN FUND Telephone no. ▶ (860) 231-9722

Located at ▶ PO BOX 271677, WEST HARTFORD, CT ZIP+4 ▶ 06127

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

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.

			Line	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 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 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 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,368,898.
b	Average of monthly cash balances	1b	373,845.
c	Fair market value of all other assets	1c	1,534,505.
d	**Total** (add lines 1a, b, and c)	1d	13,277,248.
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	13,277,248.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	199,159.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,078,089.
6	**Minimum investment return** Enter 5% of line 5	6	653,904.

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	653,904.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a 1,471.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	1,471.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	652,433.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	652,433.
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	652,433.

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	719,687.
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	719,687.
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	1,471.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	718,216.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				652,433.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 — 139,216.				
b From 2005 — 103,975.				
c From 2006 — 89,181.				
d From 2007 — 105,955.				
e From 2008 — 80,048.				
f **Total** of lines 3a through e	518,375.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 719,687.				
a Applied to 2008, 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 2009 distributable amount				652,433.
e Remaining amount distributed out of corpus	67,254.			
5 Excess distributions carryover applied to 2009 (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	585,629.			
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7	139,216.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	446,413.			
10 Analysis of line 9:				
a Excess from 2005 — 103,975.				
b Excess from 2006 — 89,181.				
c Excess from 2007 — 105,955.				
d Excess from 2008 — 80,048.				
e Excess from 2009 — 67,254.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE ATTACHED

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED

c Any submission deadlines:

NONE

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

SEE ATTACHED

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LISTING				701,500.
Total			▶ 3a	701,500.
b *Approved for future payment*				
SEE ATTACHED LISTING				591,500.
Total			▶ 3b	591,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900000	220,888.	14	443,115.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900000	-22,024.	14	-29,702.	
8 Gain or (loss) from sales of assets other than inventory	900000	-162,004.	18	-511,363.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		36,860.		-97,950.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -61,090.

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

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] Signature of officer or trustee | NOV 8, 2010 Date | ▶ PRESIDENT Title

Paid Preparer's Use Only

Preparer's signature ▶	[signature] CPA	Date 11/3/10	Check if self-employed ▶ ☐	Preparer's identifying number P00158721
Firm's name (or yours if self-employed), address, and ZIP code ▶	HARPER & WHITFIELD, P.C. 314 FARMINGTON AVENUE FARMINGTON, CT 06032		EIN ▶ 06-1071692	Phone no. 860-677-9188

Form **990-PF** (2009)

923622
02-02-10

LARSEN FUND
INVESTMENTS - STOCKS
12/31/09

INVESTMENT/ADVISOR	STOCKS AT COST	STOCKS AT FMV
OPPEN. - DAVIS	841,068	795,549
OPPEN. - ATALANTA	1,169,753	1,514,073
OPPEN. - EAGLE	1,272,297	1,551,669
OPPEN. - MARISCO	694,321	840,481
OPPEN. - OMEGA	1,457,664	1,158,064
OPPEN. - MET WEST	1,442,604	1,423,040
34,354.963 SHS FIRST EAGLE OVERSEAS FUND	714,101	668,548
24,980.947 SHS THORNBURG INTL VALUE FUND	582,432	619,777
FSP GALLERIA NORTH CORP	135,931	135,931
FSP PHOENIX TOWER CORP	269,000	269,000
FSP 303 EAST WACKER DRIVE CORP.	370,756	370,756
	8,949,928	9,346,888

LARSEN FUND
INVESTMENTS - OTHER
12/31/09

INVESTMENT NAME	AT COST	AT FMV
PRISM MEZZANINE FUND, LP	1,109,322	668,027
OPPEN. ACTIVIST PARTNERS LP	1,220,283	1,122,236
OPPEN CAPITAL STRUCTURE OPPORT. FUND, LP	1,527,663	1,694,173
ADVANTAGE ADVISERS WHISTLER FUND, LLC	252,098	185,575
ADVANTAGE ADVISERS XANTHUS FUND, LLC	696,428	878,090
	4,805,794	4,548,101

LARSEN FUND
EIN: 13-6104430
ATTACHMENT TO FORM 990PF
12/31/09

OFFICERS AND DIRECTORS

President	Christopher Larsen
Vice President	Jonathan Z. Larsen
Vice President	Anne Larsen Simonson
Vice President	Susan Z. Ritz
Secretary	Chad M. Larsen
Treasurer	Gordon H. Ritz, Jr.
Directors	All Above Officer
	Robert R. Larsen
	R. Timothy Larsen
	Todd H. Larsen
	Margot L. Ritz
	Mark C. Larsen
Time Devoted	1-3 hours/week
Address	c/o The Fund
Expense Allowance	None
Compensation	None
Contribution to Employee Benefit Plan	None

LARSEN FUND
EIN: 13-6104430
ATTACHMENT TO FORM 990PF – PART XV

Grant Procedure

Under the Board's new policy, unsolicited grants will not be encouraged, and may be expected to be rejected. Institutions seeking support should contact individual Larsen Fund Directors at the Larsen Fund's address. It is expected that most grant requests will be generated with encouragements from individual Board Members after considerable communication between the Board member(s) and the institution. Questions regarding deadlines, the request form, and structure of grant requests, the need for visits and interviews, etc., will be available from your Larsen Fund contact. If you have any questions, please contact Grant Administrator, Kathryn Allen.

The Fund does not make grants to individuals.

Board meetings are held annually in the fall.

THE LARSEN FUND
2009 MASTER GRANT LIST

Grantee	Purpose	Paid 2009	Approved Future
Abbott Northwestern Hospital	Health	20,000	
Admissions Possible	Annual Fund	500	
Allen Chase Foundation	Eaglebrook Cap Campn	10,000	
American Rivers	Annual Fund	3,000	
Animal Shelter of the Wood River Valley	Operating Costs	1,000	
Blaine County Recreation Dept.	Vamps Snow Cat	3,000	
Blake School	Annual Fund	2,000	
Breck School	Annual Fund	7,000	
Breck School	Annual Fund	5,000	
Bridgeport Hospital Foundation	Emergency Room	30,000	
Cambridge College	Endowment	45,000	80,000
Central Vermont Community Land Trust	Annual Fund	5,000	5,000
Central VT. Community Land Trust	General Operating	5,000	5,000
Children's Hospitals & Clinics	Annual Fund	15,000	
Children's Theatre	Annual Fund	15,000	
Choate Rosemary	50 th Reunion Gift	10,000	10,000
Colgate University	Capital Campaign	9,000	
Colorado Rocky Mountain School	Annual Fund	2,000	
Conservation International	Conservation	1,000	
Courage Center	Annual Fund	2,500	
Earth University FTD	Scholarship Fund	500	
Emelin Theater	Annual Fund	500	
Flight Experience for Youth	Annual Fund	500	
Focus on Film	Green Mountain Film Festival	5,000	
Focus on Film	Green Mountain Film	2,500	
Fred Rittner Fund	Annual Fund	500	
Fred Rittner Fund	Annual Fund	1,000	
Gr Minn Crisis Nursery	Annual Fund	1,000	
Gr Minn Crisis Nursery	Other	3,500	
Guthrie Theater	Annual Fund	3,000	
Guthrie Theater	Annual Fund	2,500	
Hartford Stage Company	Capital	50,000	125,000
Hartt School	Capital Final	50,000	
Harvard 50th	Capital	17,500	37,500
Harvard Club of Southern CT	Summer Intern Program	1,000	
Harvard College	Annual Fund	1,000	
Harvard Graduate School of Education	Annual Fund	1,000	
Harvard University	Annual Fund	1,000	
Harvard University	55th Larsen Computer Room	25,000	
Hill-Stead Museum	Annual Fund	2,500	10,000
Hotchkiss Reunion	Reunion	6,000	12,000
Hotchkiss School	Annual Fund	1,000	
Hotchkiss School	25th Reunion	5,000	
Idaho's Bounty Co-op Ketchum CDC	Start-ups costs	3,000	
Indian River Memorial Hospital Foundation	Emergency Room	10,000	
Johns Island Community Service League	Unrestricted	1,000	
Johns Island Foundation	Unrestricted	1,000	
Jungle Theater	Annual Fund	3,000	
Junior League of Minneapolis	Legacy Fund	1,000	
Keeping Track	Annual Fund	2,000	
Kellogg Hubbard Library	Endowment campaign	3,000	
Lake George Association	Annual Fund	2,000	
Larchmont Historical Society	Annual Fund	500	
Lark Play Development Center	Annual Fund	5,000	
Mad River Neighborhood Assoc (MRNA)	Annual Fund	2,000	
Mad River Neighborhood Assoc. (MRNA)	Annual Fund	1,000	
Mamaroneck Schools Foundation	Annual Fund	1,000	

THE LARSEN FUND
2009 MASTER GRANT LIST

Grantee	Purpose	Paid 2009	Approved Future
McPhail Center for Music	Annual Fund	500	
Minneapolis Institue of Arts	Annual Fund	1,000	
Minneapolis Institute of Arts	Patron's Circle	12,000	
Miss Porter's School	Annual Fund	5,000	
Miss Porter's School	Capital	20,000	
Mississippi River Fund	Annual Fund	7,000	
Nantucket Conservation Foundation	Conservation	100,000	100,000
Nantucket Conservation Foundation	Conservation	15,000	10,000
Nantucket Cottage Hospital	Unrestricted	5,000	
NRDC	Annual Fund	20,000	20,000
NRDC Restricted for ONEarth Magazine	Restricted ONEarth Magazine	30,000	30,000
Ordway Music Theater	Annual Fund	1,000	
Peoples Health and Wellness Center	General Operating	1,000	
Philips Exeter Academy	60th Reunion scholarship	10,000	25,000
Planned Parenthood of Minnesota	Annual Fund	5,000	
Project for Pride in Living	Annual Fund	1,000	
River Rock School / Pyralisk Arts Center	Scholarship Fund	2,000	
Rye YMCA	Annual Fund	1,000	
Sankaty Head Foundation	Scholarship Program	1,000	
Sarah Lawrence College	Annual Fund	5,000	
Southport Sailing Foundation	Admin Expense	5,000	
St. Davids	Annual Fund	1,000	
Sun Valley Center of the Arts	Operating Fund	1,000	
SVSEF - Sun Valley Ski Ed Foundation	Annual Fund	1,000	
The Children's Theatre	Fund a Program Pledge	1,000	
The Children's Theatre	Annual Fund	1,000	
Trinity Episcopal Church	Unrestricted	5,000	
University of Puget Sound	Capital	5,000	15,000
University of Puget Sound	Annual Fund	2,500	
Vermont Horse Assisted Therapy	General Operating	3,000	
Vermont Inst Natl Science NBNC	General Operating	2,000	2,000
Vermont Land Trust	Annual Fund	3,000	
Vermont Land Trust	General Operating	1,500	
Vermont Mozart Festival	General Operating	1,000	
Vermont Natural Resource Council	Endowment Fund	1,000	
Vermont Natural Resources Council	Operating	1,000	
Wadsworth Atheneum	Capital	-	100,000
Wayzata Sailing Foundation / Lake Minnetonka Sailing School	Mike Plant Annual Fund	3,000	
Wood River Community YMCA	Start-up Costs	3,000	
Wood River Land Trust	Land Acquisition	1,000	
Woodbury University	Annual Fund	1,000	
Woodbury University	Building Fund	2,000	5,000
World Press Institute	General Operating Fund	2,000	
Worthy Johnson Scholarship Trust	Scholarship Program	1,000	
Yale School of Medicine	Dermotology Dept	3,000	
		701,500	591,500

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	/ /09
b	OPPEN. CAPITAL STRUCTURE	P		
c	OPPEN. ACTIVIST PARTNERS	P		
d	ADVANTAGE ADVISERS WHISTLER	P		
e	ADVANTAGE ADVISERS XANTHUS	P		
f	PRISM MEZZANINE FUND	P		
g	LESS: AMOUNT ATTRIBUTABLE TO UBTI	P		
h	SECURITIES LITIGATION			
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	3,753,515.		4,375,686.	-622,171.
b				48,309.
c				-25,858.
d				74,676.
e				8,232.
f				-156,733.
g				162,004.
h				178.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-622,171.
b				48,309.
c				-25,858.
d				74,676.
e				8,232.
f				-156,733.
g				162,004.
h				178.
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	-511,363.
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

923591
04-24-09

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	158,205.	0.	158,205.
DIVIDEND INCOME FROM PARTNERSHIPS	24,432.	0.	24,432.
INTEREST INCOME	124.	0.	124.
INTEREST INCOME - UBTI FROM PTSHPS	220,888.	0.	220,888.
INTEREST INCOME FROM PARTNERSHIPS	260,354.	0.	260,354.
TOTAL TO FM 990-PF, PART I, LN 4	664,003.	0.	664,003.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM PARTNERSHIPS	-29,702.	-29,702.	0.
UBTI FROM PARTNERSHIPS	-22,024.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	-51,726.	-29,702.	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	95.	0.	0.	95.
TO FM 990-PF, PG 1, LN 16A	95.	0.	0.	95.

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	19,000.	9,500.	0.	9,500.
TO FORM 990-PF, PG 1, LN 16B	19,000.	9,500.	0.	9,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	97,182.	97,182.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	97,182.	97,182.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	221.	0.	0.	0.
FOREIGN TAXES	1,093.	1,093.	0.	0.
STATE TAXES	2,730.	2,730.	0.	0.
TO FORM 990-PF, PG 1, LN 18	4,044.	3,823.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PARTNERSHIP INVESTMENT EXPENSES	173,739.	100,861.	0.	0.
DUES AND SUBSCRIPTIONS	590.	0.	0.	590.
OFFICE SERVICES	6,378.	6,378.	0.	0.
MISCELLANEOUS OFFICE EXPENSES	1,374.	1,374.	0.	0.

FILING FEE	750.	750.	0.	0.
TO FORM 990-PF, PG 1, LN 23	182,831.	109,363.	0.	590.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	9,346,888.	9,346,888.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,346,888.	9,346,888.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	4,548,101.	4,548,101.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,548,101.	4,548,101.

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
TRANSOCEAN LTD REG SHS	(G)CASH	103	RIG	77.7466	82.80	8,007.90	8,528.40	521			1.01
TYCO INTERNATIONAL LTD	(Q)CASH	136	TYC	49.3863	35.68	6,716.54	4,852.48	(1,864)	2.24%	108	0.58
AGILENT TECHNOLOGIES INC	(T)CASH	375	A	28.7061	31.07	10,764.78	11,651.25	886			1.38
AMERICAN EXPRESS CO	(I)CASH	945	AXP	58.3868	40.52	55,175.50	38,291.40	(16,884)	1.77%	680	4.55
AMERIPRISE FINL INC	(I)CASH	210	AMP	60.902	38.82	12,789.43	8,152.20	(4,637)	1.75%	142	0.97
BANK OF NEW YORK MELLON CORP	(I)CASH	836	BK	33.9181	27.97	28,355.54	23,382.92	(4,973)	1.28%	300	2.78
BECTON DICKINSON & CO	(L)CASH	135	BDX	67.1873	78.86	9,070.29	10,646.10	1,576	1.87%	199	1.26
BED BATH & BEYOND INC	(F)CASH	335	BBBY	34.592	38.61	11,588.31	12,934.35	1,346			1.54
BERKSHIRE HATHAWAY INC DEL CL B	(I)CASH	15	BRKB	3,622.90	3,286.00	54,343.50	49,290.00	(5,054)			5.86

LARSEN FUND
PO BOX 271677
WEST HARTFORD CT 06127-1677

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
BLOCK H & R INC	(I)CASH	250	HRB	24.2988	22.62	6,074.70	5,655.00	(420)	2.65%	150	0.67
CVS CAREMARK CORPORATION	(L)CASH	786	CVS	32.7695	32.21	25,756.83	25,317.06	(440)	0.94%	239	3.01
CANADIAN NAT RES LTD	(G)CASH	350	CNQ	67.9726	71.95	23,790.41	25,182.50	1,392			2.99
CARDINAL HEALTH INC	(L)CASH	185	CAH	51.3208	32.24	9,494.35	5,964.40	(3,530)	2.17%	129	0.71
CAREFUSION CORP	(L)CASH	135	CFN	39.3584	25.01	5,313.39	3,376.35	(1,937)			0.40
COMCAST CORP NEW CL A SPL	(M)CASH	555	CMCSK	27.8533	16.01	15,458.58	8,885.55	(6,573)	2.36%	209	1 06
CONOCOPHILLIPS	(G)CASH	80	COP	66.38	51.07	5,310.40	4,085.60	(1,225)	3.91%	160	0.49
COSTCO WHSL CORP NEW	(P)CASH	745	COST	57.194	59.17	42,609.53	44,081.65	1,472	1.21%	536	5 24
DEVON ENERGY CORP NEW	(G)CASH	450	DVN	68.877	73.50	30,994.65	33,075.00	2,080	0.87%	288	3.93
DIAGEO P L C SPON ADR NEW	(J)CASH	195	DEO	79.5931	69.41	15,520.65	13,534.95	(1,986)	3.26%	441	1.61
DISNEY WALT CO COM DISNEY	(H)CASH	260	DIS	32.43	32.25	8,431.80	8,385.00	(47)	1.08%	91	1.00
EOG RES INC	(G)CASH	380	EOG	66.5877	97.30	25,303.34	36,974.00	11,671	0.59%	220	4.39
EXPRESS SCRIPTS INC	(L)CASH	166	ESRX	77.0375	86.42	12,788.23	14,345.72	1,557			1.70
GOOGLE INC CL A	(Q)CASH	28	GOOG	335.7307	619.98	9,400.46	17,359.44	7,959			2.06
GRUPO TELEVISA SA DE CV SP ADR REP ORD	(M)CASH	315	TV	13.9145	20.76	4,383.07	6,539.40	2,156	5.61%	367	0.78
HARLEY DAVIDSON INC	(S)CASH	415	HOG	69.6324	25.20	28,897.45	10,458.00	(18,439)	1.58%	166	1.24
HEWLETT PACKARD CO	(Q)CASH	315	HPQ	34.5136	51.51	10,871.77	16,225.65	5,354	0.62%	100	1.93
IRON MTN INC	(P)CASH	690	IRM	28.2711	22.76	19,507.03	15,704.40	(3,803)			1.87

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STATEMENT OF ACCOUNT

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LARSEN FUND
PO BOX 271677
WEST HARTFORD CT 06127-1677

Page	Account Number	Financial Advisor	Period Ending
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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
JPMORGAN CHASE & CO COM	(I)CASH	500	JPM	50.7438	41.67	25,371.88	20,835.00	(4,537)	0.47%	100	2.48
JOHNSON & JOHNSON	(L)CASH	295	JNJ	57.7049	64.41	17,022.96	19,000.95	1,978	3.04%	578	2.26
LOEWS CORP	(C)CASH	745	L	43.77	36.35	32,608.65	27,080.75	(5,528)	0.68%	186	3.22
MERCK & CO INC NEW	(L)CASH	648	MRK	29.365	36.54	19,028.51	23,677.92	4,649	4.15%	984	2.81
MICROSOFT CORP	(Q)CASH	680	MSFT	29.2176	30.48	19,867.98	20,726.40	858	1.70%	353	2.46
MOODYS CORP	(P)CASH	280	MCO	73.88	26.80	20,686.40	7,504.00	(13,182)	1.56%	117	0.89
NEWS CORP CL A	(M)CASH	1,045	NWSA	23.47	13.69	24,526.15	14,306.05	(10,220)	0.87%	125	1.70
OCCIDENTAL PETE CORP DEL	(G)CASH	580	OXY	46.6197	81.35	27,039.40	47,183.00	20,144	1.62%	765	5.61
PFIZER INC	(L)CASH	545	PFE	11.9546	18.19	6,515.26	9,913.55	3,398	3.95%	392	1.18
PHILIP MORRIS INTL INC	(C)CASH	180	PM	44.9387	48.19	8,088.97	8,674.20	585	4.81%	417	1.03
PROCTER & GAMBLE CO	(F)CASH	255	PG	64.66	60.63	16,488.30	15,460.65	(1,028)	2.90%	448	1.84
PROGRESSIVE CORP OHIO	(I)CASH	1,220	PGR	23.67	17.99	28,877.40	21,947.80	(6,930)			2.61
SEALED AIR CORP NEW	(F)CASH	980	SEE	32.3463	21.86	31,699.40	21,422.80	(10,277)	2.19%	470	2.55
TEXAS INSTRS INC	(Q)CASH	586	TXN	20.2886	26.06	11,889.12	15,271.16	3,382	1.84%	281	1.81
TRANSATLANTIC HLDGS INC	(I)CASH	195	TRH	65.12	52.11	12,698.40	10,161.45	(2,537)	1.53%	156	1.21
VULCAN MATLS CO	(C)CASH	120	VMC	107.08	52.67	12,849.60	6,320.40	(6,529)	1.89%	120	0.75
WELLS FARGO & CO NEW	(I)CASH	1,600	WFC	18.1818	26.99	29,090.80	43,184.00	14,093	0.74%	320	5.10
SUB-TOTAL COMMON STOCK						**841,067.61**	**795,548.85**	**(45,523)**		**10351**	**94.52**
TOTAL EQUITIES						**841,067.61**	**795,548.85**	**(45,523)**		**10351**	**94.52**

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
TRANSOCEAN LTD REG SHS	(G)CASH	670	RIG	77.4322	82.80	51,879.58	55,476.00	3,596			3.58
ADOBE SYS INC	(Q)CASH	413	ADBE	35.5624	36.78	14,687.27	15,190.14	503			0.98
AMERICAN TOWER CORP CL A	(R)CASH	671	AMT	40.00	43.21	26,840.00	28,993.91	2,154			1.87
APPLE INC	(Q)CASH	441	AAPL	117.4906	210.732	51,813.35	92,932.81	41,119			6.00
BANK OF AMERICA CORPORATION	(I)CASH	1,889	BAC	14.5583	15.06	27,500.71	28,448.34	948	0.26%	75	1.84
BAXTER INTL INC	(L)CASH	271	BAX	58.2062	58.68	15,773.88	15,902.28	128	1.97%	314	1.03
CAPITAL ONE FINL CORP	(I)CASH	679	COF	18.621	38.34	12,643.66	26,032.86	13,389	0.52%	135	1.68
CELGENE CORP	(N)CASH	261	CELG	43.832	55.68	11,440.15	14,532.48	3,092			0.94
CISCO SYS INC	(R)CASH	2,809	CSCO	19.5254	23.94	54,846.95	67,247.46	12,401			4.34

LARSEN FUND
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Page	Account Number	Financial Advisor	Period Ending
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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
DISNEY WALT CO COM DISNEY	(H)CASH	1,046	DIS	23.1434	32.25	24,208.04	33,733.50	9,525	1.08%	366	2.18
DIRECTV COM CL A	(M)CASH	1,154	DTV	30.8158	33.35	35,561.47	38,485.90	2,924			2.49
DOW CHEM CO	(C)CASH	1,581	DOW	23.3958	27.63	36,988.76	43,683.03	6,694	2.17%	948	2.82
EXPRESS SCRIPTS INC	(L)CASH	562	ESRX	64.342	86.42	36,160.19	48,568.04	12,408			3.14
FEDEX CORP	(S)CASH	170	FDX	91.3665	83.45	15,532.31	14,186.50	(1,346)	0.52%	74	0.92
FREEPORT-MCMORAN COPPER & GOL	(C)CASH	397	FCX	42.1227	80.29	16,722.71	31,875.13	15,152	0.74%	238	2.06
GENERAL DYNAMICS CORP	(E)CASH	600	GD	68.1396	68.17	40,883.77	40,902.00	18	2.22%	912	2.64
GILEAD SCIENCES INC	(L)CASH	534	GILD	46.9256	43.27	25,058.28	23,106.18	(1,952)			1.49
GOLDMAN SACHS GROUP INC	(I)CASH	392	GS	93.7932	168.84	36,766.93	66,185.28	29,418	0.82%	548	4.27
GOOGLE INC CL A	(Q)CASH	159	GOOG	401.0225	619.98	63,762.57	98,576.82	34,814			6.37
HEWLETT PACKARD CO	(Q)CASH	1,479	HPQ	42.3914	51.51	62,696.91	76,183.29	13,486	0.62%	473	4.92
INTERNATIONAL BUSINESS MACHS	(Q)CASH	555	IBM	92.0248	130.90	51,073.77	72,649.50	21,576	1.68%	1221	4.69
JPMORGAN CHASE & CO COM	(I)CASH	1,069	JPM	25.1262	41.67	26,859.94	44,545.23	17,685	0.47%	213	2.88
KOHLS CORP	(P)CASH	397	KSS	47.7183	53.93	18,944.15	21,410.21	2,466			1.38
MEDCO HEALTH SOLUTIONS INC	(L)CASH	626	MHS	45.1994	63.91	28,294.84	40,007.66	11,713			2.58
MERCK & CO INC NEW	(L)CASH	1,009	MRK	23.8667	36.54	24,081.51	36,868.86	12,787	4.15%	1533	2.38
MICROSOFT CORP	(Q)CASH	1,732	MSFT	18.4175	30.48	31,899.12	52,791.36	20,892	1.70%	900	3.41
OCCIDENTAL PETE CORP DEL	(G)CASH	642	OXY	63.0407	81.35	40,472.12	52,226.70	11,755	1.62%	847	3.37
ORACLE CORP	(Q)CASH	1,366	ORCL	22.5017	24.53	30,737.37	33,507.98	2,771	0.81%	273	2.16

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LARSEN FUND
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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
PFIZER INC	(L)CASH	831	PFE	18.32	18.19	15,223.92	15,115.89	(108)	3.95%	598	0.98
PHILIP MORRIS INTL INC	(C)CASH	467	PM	44.8294	48.19	20,935.34	22,504.73	1,569	4.81%	1083	1.45
PRAXAIR INC	(C)CASH	160	PX	73.823	80.31	11,811.68	12,849.60	1,038	1.99%	256	0.83
PRECISION CASTPARTS CORP	(C)CASH	271	PCP	109.5931	110.35	29,699.73	29,904.85	205	0.10%	32	1.93
SALESFORCE COM INC	(N)CASH	217	CRM	72.6988	73.77	15,775.63	16,008.09	232			1.03
STAPLES INC	(P)CASH	921	SPLS	21.2692	24.59	19,588.96	22,647.39	3,058	1.34%	303	1.46
3M CO	(L)CASH	517	MMM	77.7343	82.67	40,188.61	42,740.39	2,552	2.46%	1054	2.76
UNION PAC CORP	(S)CASH	689	UNP	46.3468	63.90	31,932.97	44,027.10	12,094	1.69%	744	2.84
UNITED TECHNOLOGIES CORP	(S)CASH	650	UTX	56.8927	69.41	36,980.24	45,116.50	8,136	2.21%	1001	2.91
VALE S A ADR	(C)CASH	555	VALE	13.3473	29.03	7,407.75	16,111.65	8,704	0.77%	124	1.04
VISA INC COM CL A	(I)CASH	375	V	69.5397	87.46	26,077.38	32,797.50	6,720	0.57%	187	2.14
SUB-TOTAL COMMON STOCK						1,169,752.52	1,514,073.14	344,316		14463	97.78
TOTAL EQUITIES						1,169,752.52	1,514,073.14	344,316		14463	97.78

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(G) 7% ENERGY	(Q) 29% TECHNOLOGY	(R) 6% TELECOMMUNICATIONS	(I) 13% FINANCIAL
(L) 14% HEALTHCARE	(N) 2% PUBLIC SERVICES	(H) 2% ENTERTAINMENT	(M) 2% MEDIA & COMMUNICATION
(C) 10% BASIC INDUSTRY	(S) 6% TRANSPORTATION	(E) 2% CONSTRUCTION & BUILDING	(P) 3% RETAIL SERVICES

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
HERBALIFE LTD COM USD SHS	(L)CASH	519	HLF	20.709	40.57	10,747.97	21,055.83	10,308	1.97%	415	1.32
GENCO SHIPPING & TRADING LTD	(S)CASH	556	GNK	23.727	22.38	13,192.19	12,443.28	(749)			0.78
AMEDISYS INC	(L)CASH	450	AMED	32.2454	48.60	14,510.43	21,870.00	7,360			1.37
AMERICAN AXLE & MFG HLDGS INC	(P)CASH	2,005	AXL	7.6678	8.02	15,373.94	16,080.10	706			1.01
AMERICAN MED SYS HLDGS INC	(L)CASH	1,810	AMMD	14.2977	19.29	25,878.84	34,914.90	9,036			2.19
ANSYS INC	(Q)CASH	880	ANSS	34.1177	43.46	30,023.58	38,244.80	8,221			2.40
A123 SYS INC	(F)CASH	558	AONE	19.6121	22.44	10,943.55	12,521.52	1,578			0.79
BALLY TECHNOLOGIES INC	(H)CASH	790	BYI	18.8454	41.29	14,887.85	32,619.10	17,731			2.05
BIO RAD LABS INC CL A	(N)CASH	220	BIO	90.1662	96.46	19,836.56	21,221.20	1,385			1.33

LARSEN FUND
IAS-EAGLE ASSET MGMT
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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
BIOMARIN PHARMACEUTICAL INC	(L)CASH	980	BMRN	17.5348	18.81	17,184.13	18,433.80	1,250			1.16
BJS RESTAURANTS INC	(J)CASH	1,265	BJRI	11.1956	18.83	14,162.43	23,819.95	9,658			1.50
BROADPOINT GLEACHER SECS GROUP	(I)CASH	1,320	BPSG	6.2083	4.46	8,194.96	5,887.20	(2,308)			0.37
CASH AMER INTL INC	(I)CASH	1,350	CSH	30.4277	34.96	41,077.39	47,196.00	6,119	0.40%	189	2.97
CENTENE CORP DEL	(I)CASH	725	CNC	20.2552	21.17	14,685.02	15,348.25	663			0.96
CHOICE HOTELS INTL INC	(K)CASH	232	CHH	30.0713	31.66	6,976.54	7,345.12	369	2.33%	171	0.46
COHERENT INC	(L)CASH	1,395	COHR	29.4348	29.73	41,061.60	41,473.35	412			2.61
COINSTAR INC	(F)CASH	895	CSTR	30.6131	27.78	27,398.72	24,863.10	(2,536)			1.56
COMPELLENT TECHNOLOGIES INC	(Q)CASH	1,465	CML	11.8584	22.68	17,372.55	33,226.20	15,854			2.09
CUBIST PHARMACEUTICALS INC	(N)CASH	526	CBST	17.6098	18.97	9,262.75	9,978.22	715			0.63
CUTERA INC	(L)CASH	865	CUTR	20.4732	8.51	17,709.34	7,361.15	(10,348)			0.46
DTS INC	(H)CASH	945	DTSI	23.8478	34.21	22,536.19	32,328.45	9,792			2.03
DUFF & PHELPS CORP NEW CL A	(I)CASH	815	DUF	15.6657	18.26	12,767.55	14,881.90	2,114	1.09%	163	0.94
ECLIPSYS CORP	(Q)CASH	1,635	ECLP	14.0118	18.52	22,909.25	30,280.20	7,371			1.90
FIRST COMWLTH FINL CORP PA	(I)CASH	1,190	FCF	7.7171	4.65	9,183.35	5,533.50	(3,650)	2.58%	142	0.35
FORMFACTOR INC	(Q)CASH	1,314	FORM	18.9309	21.77	24,875.22	28,605.78	3,731			1.80
GEO GROUP INC	(P)CASH	1,475	GEO	28.0407	21.88	41,360.05	32,273.00	(9,087)			2.03
GENESCO INC	(B)CASH	1,465	GCO	18.793	27.46	27,531.70	40,228.90	12,697			2.53
GENOPTIX INC	(L)CASH	715	GXDX	30.4053	35.53	21,739.79	25,403.95	3,664			1.60
GRAFTECH INTL LTD	(D)CASH	1,215	GTI	10.1502	15.55	12,332.49	18,893.25	6,561			1.19

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LARSEN FUND
IAS-EAGLE ASSET MGMT
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Page	Account Number	Financial Advisor	Period Ending
4 of 11	D25-5009864	LARSEN, MARK - 9J3	12/31/09

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
HUNTSMAN CORP	(C)CASH	4,885	HUN	3.9895	11.29	19,488.68	55,151.65	35,663	3.54%	1954	3.47
ICON PUB LTD CO SPONSORED ADR	(N)CASH	615	ICLR	23.9025	21.73	14,700.04	13,363.95	(1,336)			0.84
INFORMATICA CORP	(Q)CASH	1,200	INFA	18.5418	25.88	22,250.11	31,056.00	8,806			1.95
LANDSTAR SYS INC	(S)CASH	655	LSTR	41.6851	38.77	27,303.71	25,394.35	(1,909)	0.46%	117	1.60
LINCARE HLDGS INC	(L)CASH	546	LNCR	23.467	37.135	12,812.99	20,275.71	7,463			1.27
LUFKIN INDS INC	(D)CASH	574	LUFK	35.7614	73.20	20,527.07	42,016.80	21,490	1.36%	574	2.64
MASTEC INC	(T)CASH	1,247	MTZ	11.9968	12.50	14,960.00	15,587.50	628			0.98
MEDASSETS INC	(Q)CASH	798	MDAS	16.4974	21.21	13,164.93	16,925.58	3,761			1.06
MONSTER WORLDWIDE INC	(M)CASH	880	MWW	19.231	17.40	16,923.28	15,312.00	(1,611)			0.96
NETEZZA CORP	(Q)CASH	1,377	NZ	9.5774	9.70	13,188.08	13,356.90	169			0.84
NORTHWEST PIPE CO	(C)CASH	585	NWPX	30.5187	26.86	17,853.42	15,713.10	(2,140)			0.99
NOVELL INC	(Q)CASH	1,641	NOVL	5.9009	4.15	9,683.38	6,810.15	(2,873)			0.43
OYO GEOSPACE CORP	(D)CASH	760	OYOG	78.9141	42.89	59,974.74	32,596.40	(27,378)			2.05
ON SEMICONDUCTOR CORP	(Q)CASH	3,740	ONNN	5.9269	8.82	22,166.56	32,986.80	10,820			2.07
ONYX PHARMACEUTICALS INC	(L)CASH	550	ONXX	29.8603	29.34	16,423.14	16,137.00	(286)			1.01
OPTIONSXPRESS HLDGS INC	(I)CASH	475	OXPS	16.0994	15.45	7,647.22	7,338.75	(308)			0.46
PSYCHIATRIC SOLUTIONS INC	(L)CASH	548	PSYS	24.3173	21.14	13,325.90	11,584.72	(1,741)			0.73
QUALITY SYS INC	(Q)CASH	513	QSII	35.7029	62.80	18,315.58	32,216.40	13,901	1.91%	615	2.02
RADIANT SYSTEMS INC	(Q)CASH	1,089	RADS	15.4034	10.40	16,774.25	11,325.60	(5,449)			0.71
REDWOOD TR INC REIT	(I)CASH	850	RWT	14.6373	14.46	12,441.71	12,291.00	(151)	6.91%	850	0.77

LARSEN FUND
IAS-EAGLE ASSET MGMT
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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
REGAL BELOIT CORP	(D)CASH	495	RBC	43.3301	51.94	21,448.38	25,710.30	4,262	1.23%	316	1.62
REGENERON PHARMACEUTICALS	(L)CASH	472	REGN	21.6562	24.18	10,221.73	11,412.96	1,191			0.72
RITCHIE BROS AUCTIONEERS	(P)CASH	885	RBA	17.4722	22.43	15,462.93	19,850.55	4,388	1.78%	354	1.25
ROVI CORP	(Q)CASH	1,230	ROVI	16.6115	31.87	20,432.13	39,200.10	18,768			2.46
SEATTLE GENETICS INC	(L)CASH	600	SGEN	11.7579	10.16	7,054.74	6,096.00	(959)			0.38
SHUFFLE MASTER INC	(C)CASH	2,190	SHFL	2.61	8.24	5,715.90	18,045.60	12,330			1.13
SOTHEBYS	(F)CASH	960	BID	12.811	22.48	12,298.56	21,580.80	9,282	0.88%	192	1.36
STEAK N SHAKE CO COM NEW	(J)CASH	32	SNS	221.5078	324.12	7,088.25	10,371.84	3,284			0.65
SURMODICS INC	(C)CASH	258	SRDX	29.2997	22.66	7,559.32	5,846.28	(1,713)			0.37
TERADYNE INC	(T)CASH	2,328	TER	6.8698	10.73	15,992.93	24,979.44	8,987			1.57
TERRA INDS INC	(A)CASH	920	TRA	19.371	32.19	17,821.34	29,614.80	11,793	1.24%	368	1.86
THORATEC CORP COM NEW	(L)CASH	1,590	THOR	17.6781	26.92	28,108.22	42,802.80	14,695			2.69
TIBCO SOFTWARE INC	(Q)CASH	3,045	TIBX	7.8851	9.63	24,010.13	29,323.35	5,313			1.84
UMB FINL CORP	(I)CASH	270	UMBF	45.5696	39.35	12,303.79	10,624.50	(1,679)	1.88%	199	0.67
UNIVERSAL ELECTRS INC	(H)CASH	1,540	UEIC	25.2807	23.22	38,932.21	35,758.80	(3,173)			2.25
VARIAN SEMICONDUCTOR EQUIPMNT	(D)CASH	1,163	VSEA	19.6079	35.88	22,803.99	41,728.44	18,924			2.62
VITAL IMAGES INC	(Q)CASH	480	VTAL	19.28	12.69	9,254.40	6,091.20	(3,163)			0.38
VITAMIN SHOPPE INC	(J)CASH	750	VSI	19.2335	22.24	14,425.13	16,680.00	2,255			1.05
VIVUS INC	(L)CASH	660	VVUS	11.2747	9.20	7,441.30	6,072.00	(1,369)			0.38

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STATEMENT OF ACCOUNT

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LARSEN FUND
IAS-EAGLE ASSET MGMT
PO BOX 271677

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
WASTE CONNECTIONS INC	(N)CASH	830	WCN	29.7664	33.34	24,706.15	27,672.20	2,966			1.74
WHITING PETE CORP NEW	(G)CASH	286	WLL	47.4646	71.45	13,574.88	20,434.70	6,860			1.30
SUB-TOTAL COMMON STOCK						**1,272,297.13**	**1,551,669.02**	**279,378**		**6623**	**97.52**
TOTAL EQUITIES						**1,272,297.13**	**1,551,669.02**	**279,378**		**6623**	**97.52**

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
TRANSOCEAN LTD REG SHS	(G)CASH	453	RIG	63.9838	82.80	28,984.68	37,508.40	8,524			4.27
ABBOTT LABS	(L)CASH	474	ABT	50.2555	53.99	23,821.09	25,591.26	1,770	2.96%	758	2.91
ADOBE SYS INC	(Q)CASH	307	ADBE	34.7433	36.78	10,666.19	11,291.46	625			1.29
AMAZON COM INC	(F)CASH	137	AMZN	112.7924	134.52	15,452.56	18,429.24	2,977			2.10
AMERICAN EXPRESS CO	(I)CASH	324	AXP	34.717	40.52	11,248.30	13,128.48	1,880	1.77%	233	1.50
AMERICAN TOWER CORP CL A	(R)CASH	345	AMT	35.9801	43.21	12,413.12	14,907.45	2,494			1.70
APPLE INC	(Q)CASH	200	AAPL	141.515	210.732	28,302.99	42,146.40	13,843			4.80
BHP BILLITON PLC SPONSORED ADR	(C)CASH	334	BBL	43.601	63.85	14,562.72	21,325.90	6,763	2.56%	547	2.43
BAIDU INC SPON ADR REP A	(N)CASH	51	BIDU	388.8778	411.23	19,832.77	20,972.73	1,140			2.39

LARSEN FUND
PO BOX 271677
WEST HARTFORD CT 06127-1677

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
DIRECTV COM CL A	(M)CASH	147	DTV	24.8046	33.35	3,646.28	4,902.45	1,256			0.56
DOW CHEM CO	(C)CASH	1,159	DOW	21.6786	27.63	25,125.49	32,023.17	6,898	2.17%	695	3.65
EOG RES INC	(G)CASH	138	EOG	87.8549	97.30	12,123.98	13,427.40	1,303	0.59%	80	1.53
GENERAL DYNAMICS CORP	(E)CASH	418	GD	59.8774	68.17	25,028.74	28,495.06	3,466	2.22%	635	3.25
GILEAD SCIENCES INC	(L)CASH	387	GILD	46.6321	43.27	18,046.61	16,745.49	(1,301)			1.91
GOLDMAN SACHS GROUP INC	(I)CASH	156	GS	114.8747	168.84	17,920.46	26,339.04	8,419	0.82%	218	3.00
GOOGLE INC CL A	(Q)CASH	77	GOOG	380.2762	619.98	29,281.27	47,738.46	18,457			5.44
HSBC HLDGS PLC SPON ADR NEW	(I)CASH	323	HBC	55.0513	57.09	17,781.56	18,440.07	659	2.97%	549	2.10
INTERNATIONAL BUSINESS MACHS	(Q)CASH	284	IBM	105.9995	130.90	30,103.85	37,175.60	7,072	1.68%	624	4.23
JPMORGAN CHASE & CO COM	(I)CASH	627	JPM	29.139	41.67	18,270.15	26,127.09	7,857	0.47%	125	2.98
JOHNSON & JOHNSON	(L)CASH	341	JNJ	62.2247	64.41	21,218.63	21,963.81	745	3.04%	668	2.50
MASTERCARD INC CL A	(P)CASH	107	MA	178.0254	255.98	19,048.72	27,389.86	8,341	0.23%	64	3.12
MCDONALDS CORP	(J)CASH	599	MCD	55.5926	62.44	33,299.95	37,401.56	4,102	3.52%	1317	4.26
MERCK & CO INC NEW	(L)CASH	587	MRK	33.6262	36.54	19,738.57	21,448.98	1,710	4.15%	892	2.44
NRG ENERGY INC COM NEW	(T)CASH	146	NRG	22.6998	23.61	3,314.17	3,447.06	133			0.39
NIKE INC CL B	(F)CASH	334	NKE	54.2662	66.07	18,124.91	22,067.38	3,942	1.63%	360	2.51
NORDSTROM INC	(B)CASH	129	JWN	34.057	37.58	4,393.35	4,847.82	454	1.70%	82	0.55

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STATEMENT OF ACCOUNT

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LARSEN FUND
PO BOX 271677
WEST HARTFORD CT 06127-1677

Page	Account Number	Financial Advisor	Period Ending
4 of 11	D25-5008916	LARSEN, MARK - 9J3	12/31/09

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
NORFOLK SOUTHERN CORP	(S)CASH	345	NSC	55.0081	52.42	18,977.80	18,084.90	(893)	2.59%	469	2.06
PPG INDS INC	(C)CASH	180	PPG	55.4641	58.54	9,983.54	10,537.20	554	3.68%	388	1.20
PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR	(G)CASH	566	PBR	34.2728	47.68	19,398.42	26,986.88	7,588	0.74%	201	3.07
POTASH CORP SASK INC	(C)CASH	81	POT	98.9806	108.50	8,017.43	8,788.50	771	0.36%	32	1.00
PRAXAIR INC	(C)CASH	215	PX	72.0544	80.31	15,491.70	17,266.65	1,775	1.99%	344	1.97
PRICELINE COM INC COM NEW	(Q)CASH	30	PCLN	215.9953	218.41	6,479.86	6,552.30	72			0.75
QUALCOMM INC	(M)CASH	693	QCOM	45.2878	46.26	31,384.47	32,058.18	674	1.46%	471	3.65
STARWOOD HOTELS&RESORTS WRLDWD	(K)CASH	176	HOT	20.9258	36.57	3,682.94	6,436.32	2,753	0.54%	35	0.73
US BANCORP DEL COM NEW	(I)CASH	717	USB	20.1049	22.51	14,415.18	16,139.67	1,724	0.88%	143	1.84
UNION PAC CORP	(S)CASH	555	UNP	48.5373	63.90	26,938.19	35,464.50	8,526	1.69%	599	4.04
VISA INC COM CL A	(I)CASH	291	V	57.6663	87.46	16,780.88	25,450.86	8,670	0.57%	145	2.90
WELLS FARGO & CO NEW	(I)CASH	1,014	WFC	26.9572	26.99	27,334.64	27,367.86	33	0.74%	202	3.12
YAHOO INC	(Q)CASH	463	YHOO	17.6119	16.78	8,154.33	7,769.14	(385)			0.88
SUB-TOTAL COMMON STOCK						688,790.49	834,184.58	145,391		10887	95.02

LARSEN FUND
PO BOX 271677
WEST HARTFORD CT 06127-1677

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(G) 9% ENERGY	(L) 10% HEALTHCARE	(Q) 18% TECHNOLOGY	(F) 4% CONSUMER GOODS	(I) 18% FINANCIAL
(R) 1% TELECOMMUNICATIONS	(C) 10% BASIC INDUSTRY	(N) 2% PUBLIC SERVICES	(M) 4% MEDIA & COMMUNICATION	(E) 3% CONSTRUCTION & BUILDING
(P) 3% RETAIL SERVICES	(J) 4% FOOD & BEVERAGES	(T) .40% UTILITIES	(B) .50% APPAREL & ACCESSORIES	(S) 6% TRANSPORTATION
(K) 1% GAMING/LODGING				

Preferred or Other Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
WELLS FARGO & CO NEW DEP SHS SER J 8% CALL 12/15/18 @$25 MOODYS BA1	CASH	245	WFCPRJ	22.5744	25.70	5,530.72	6,296.50	766	7.78%	490	0.72
SUB-TOTAL PREFERRED OR OTHER STOCK						5,530.72	6,296.50	766		490	0.72
TOTAL EQUITIES						694,321.21	840,481.08	146,157		11377	95.74

Mutual Funds

Exchange Traded Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ISHARES TR INDEX MSCI EMERG MKT CLOSED END SBI/CBI EFTS	CASH	1,959	EEM	38.3795	41.50	75,185.44	81,298.50	6,113	0.05%	47	6.73
ISHARES TR INDEX MSCI EAFE IDX CLOSED END SBI/CBI EFTS	CASH	3,025	EFA	74.297	55.28	224,748.49	167,222.00	(57,526)	2.60%	4358	13.85
ISHARES TR INDEX RUSSELL MCP VL CLOSED END SBI/CBI EFTS	CASH	1,182	IWS	50.8511	36.95	60,106.00	43,674.90	(16,431)	2.09%	913	3.62
ISHARES TR INDEX RUSSELL MCP GR CLOSED END SBI/CBI EFTS	CASH	1,950	IWP	54.06	45.34	105,417.00	88,413.00	(17,004)	0.87%	772	7.32
ISHARES TR INDEX RUSSELL1000VAL CLOSED END SBI/CBI EFTS	CASH	2,140	IWD	84.27	57.40	180,337.80	122,836.00	(57,502)	2.44%	3001	10.17

LARSEN FUND (OMEGA)
PO BOX 271677
WEST HARTFORD CT 06127-1677

Exchange Traded Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ISHARES TR INDEX RUSSELL 1000GRW CLOSED END SBI/CBI EFTS	CASH	4,244	IWF	56.7319	49.85	240,770.14	211,563.40	(29,207)	1.59%	3370	17.52
ISHARES TR INDEX RUSL 2000 VALU CLOSED END SBI/CBI EFTS	CASH	734	IWN	81.8682	58.04	60,091.24	42,601.36	(17,490)	2.59%	1106	3.53
ISHARES TR INDEX RUSL 2000 GROW CLOSED END SBI/CBI EFTS	CASH	1,114	IWO	80.94	68.07	90,167.16	75,829.98	(14,337)	0.83%	634	6.28
SPDR TR UNIT SER 1 CLOSED END SBI/CBI EFTS	CASH	2,913	SPY	144.4699	111.44	420,840.82	324,624.72	(96,216)	2.11%	6876	26.91
SUB-TOTAL EXCHANGE TRADED FUNDS						1,457,664.09	1,158,063.86	(299,600)		21081	95.93
TOTAL MUTUAL FUNDS						1,457,664.09	1,158,063.86	(299,600)		21081	95.93

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
WEATHERFORD INTERNATIONAL LTD REG	(G)CASH	1,618	WFT	18.96	17.91	30,677.28	28,978.38	(1,699)			1.97
AFLAC INC	(I)CASH	530	AFL	47.10	46.25	24,963.00	24,512.50	(451)	2.42%	593	1.67
ADOBE SYS INC	(Q)CASH	1,043	ADBE	19.5559	36.78	20,396.80	38,361.54	17,965			2.61
AIR PRODS & CHEMS INC	(C)CASH	548	APD	73.53	81.06	40,294.44	44,420.88	4,126	2.22%	986	3.03
APPLE INC	(Q)CASH	305	AAPL	85.9399	210.732	26,211.67	64,273.26	38,062			4.38
BANCO SANTANDER SA ADR	(I)CASH	2,071	STD	11.3388	16.44	23,482.70	34,047.24	10,565	5.33%	1815	2.32
BANK OF AMERICA CORPORATION	(I)CASH	2,181	BAC	19.0289	15.06	41,502.13	32,845.86	(8,656)	0.26%	87	2.24
BAXTER INTL INC	(L)CASH	733	BAX	48.58	58.68	35,609.14	43,012.44	7,403	1.97%	850	2.93
BOEING CO	(S)CASH	676	BA	85.56	54.13	57,838.56	36,591.88	(21,247)	3.10%	1135	2.49

LARSEN FUND
PO BOX 271677
WEST HARTFORD CT 06127-1677

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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CONAGRA FOODS INC	(J)CASH	1,753	CAG	23.5037	23.05	41,201.98	40,406.65	(795)	3.47%	1402	2.75
CONOCOPHILLIPS	(G)CASH	730	COP	63.1928	51.07	46,130.75	37,281.10	(8,850)	3.91%	1460	2.54
DEERE & CO	(A)CASH	654	DE	45.4918	54.09	29,751.61	35,374.86	5,623	2.07%	732	2.41
DIAGEO P L C SPON ADR NEW	(J)CASH	477	DEO	78.6829	69.41	37,531.73	33,108.57	(4,423)	3.26%	1080	2.26
DOMINION RES INC VA NEW	(T)CASH	912	D	40.945	38.92	37,341.84	35,495.04	(1,847)	4.49%	1596	2.42
E M C CORP MASS	(Q)CASH	2,719	EMC	13.7372	17.47	37,351.50	47,500.93	10,149			3.24
EAST WEST BANCORP INC	(I)CASH	876	EWBC	13.601	15.80	11,914.49	13,840.80	1,926	0.25%	35	0.94
FPL GROUP INC	(T)CASH	567	FPL	54.6962	52.82	31,012.74	29,948.94	(1,064)	3.57%	1071	2.04
GENTEX CORP	(S)CASH	1,895	GNTX	11.5126	17.85	21,816.38	33,825.75	12,009	2.46%	833	2.31
HERSHEY CO	(J)CASH	862	HSY	34.9986	35.79	30,168.79	30,850.98	682	3.32%	1025	2.10
HOME DEPOT INC	(P)CASH	1,166	HD	33.9282	28.93	39,560.25	33,732.38	(5,828)	3.11%	1049	2.30
HOSPIRA INC	(L)CASH	778	HSP	36.2337	51.00	28,189.82	39,678.00	11,488			2.70
INTERNATIONAL BUSINESS MACHS	(Q)CASH	420	IBM	82.367	130.90	34,594.13	54,978.00	20,384	1.68%	924	3.75
INTUIT	(Q)CASH	956	INTU	29.8134	30.73	28,501.61	29,377.88	876			2.00
JPMORGAN CHASE & CO COM	(I)CASH	1,138	JPM	38.3272	41.67	43,616.39	47,420.46	3,804	0.47%	227	3.23
KELLOGG CO	(J)CASH	724	K	50.76	53.20	36,750.24	38,516.80	1,767	2.81%	1086	2.63
L OREAL CO ADR	(F)CASH	1,548	LRLCY	21.00	22.382	32,508.00	34,647.33	2,139	1.18%	411	2.36
LILLY ELI & CO	(L)CASH	670	LLY	56.0341	35.71	37,542.85	23,925.70	(13,617)	5.48%	1313	1.63
M & T BK CORP	(I)CASH	471	MTB	49.3427	66.89	23,240.39	31,505.19	8,265	4.18%	1318	2.15

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STATEMENT OF ACCOUNT

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LARSEN FUND
PO BOX 271677
WEST HARTFORD CT 06127-1677

Page	Account Number	Financial Advisor	Period Ending
4 of 9	D25-5008965	LARSEN, MARK - 9J3	12/31/09

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR	(I)CASH	4,886	MTU	8.0213	4.92	39,191.98	24,039.12	(15,153)	2.22%	533	1.64
MOLEX INC CL A	(Q)CASH	1,378	MOLXA	26.5397	19.13	36,571.69	26,361.14	(10,211)	3.18%	840	1.80
NORTHROP GRUMMAN CORP	(Q)CASH	747	NOC	65.5769	55.85	48,985.91	41,719.95	(7,266)	3.07%	1284	2.84
ORACLE CORP	(Q)CASH	2,106	ORCL	17.289	24.53	36,410.63	51,660.18	15,250	0.81%	421	3.52
PENNEY J C INC	(P)CASH	760	JCP	81.58	26.61	62,000.80	20,223.60	(41,777)	3.00%	608	1.38
POLO RALPH LAUREN CORP CL A	(B)CASH	464	RL	42.7696	80.98	19,845.10	37,574.72	17,730	0.49%	185	2.56
QUESTAR CORP	(G)CASH	591	STR	35.815	41.57	21,166.67	24,567.87	3,401	1.25%	307	1.67
SAFEWAY INC COM NEW	(J)CASH	1,306	SWY	32.3171	21.29	42,206.13	27,804.74	(14,401)	1.87%	522	1.89
SCHWAB CHARLES CORP NEW	(I)CASH	1,130	SCHW	13.5743	18.82	15,338.96	21,266.60	5,928	1.27%	271	1.45
TEXAS INSTRS INC	(Q)CASH	1,369	TXN	31.02	26.06	42,466.38	35,676.14	(6,790)	1.84%	657	2.43
UNILEVER N V N Y SHS NEW	(J)CASH	1,130	UN	24.9734	32.33	28,219.94	36,532.90	8,313	2.85%	1043	2.49
VODAFONE GROUP PLC NEW SPONS ADR NEW	(R)CASH	1,395	VOD	25.4602	23.09	35,516.97	32,210.55	(3,306)	5.59%	1801	2.20
WARNER MUSIC GROUP CORP	(H)CASH	1,791	WMG	21.7423	5.66	38,940.42	10,137.06	(28,803)			0.69
ZIONS BANCORPORATION	(I)CASH	1,154	ZION	39.8971	12.83	46,041.27	14,805.82	(31,235)	0.31%	46	1.02
SUB-TOTAL COMMON STOCK..........						1,442,604.06	1,423,039.73	(19,564)		29559	96.98
TOTAL EQUITIES..........						1,442,604.06	1,423,039.73	(19,564)		29559	96.98