



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

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

2009

Department 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 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 LARSON FOUNDATION		A Employer identification number 31-1736010
	C/O SUSAN LARSON		B Telephone number 763-559-4585
	Number and street (or P.O. box number if mail is not delivered to street address) 3807 MINNESOTA LANE NORTH		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	Room/suite PLYMOUTH, MN 55446		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,398,106. (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 <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		8.	8.		STATEMENT 1
4 Dividends and interest from securities		19,276.	19,276.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<46,186.>			
b Gross sales price for all assets on line 6a		442,850.			
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					
12 Total Add lines 1 through 11		<26,902.>	19,284.		
13 Compensation of officers, directors, trustees, etc		11,000.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		88.	88.		0.
b Accounting fees		1,850.	0.		0.
c Other professional fees		11,393.	11,393.		0.
17 Interest					
18 Taxes		353.	353.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		495.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		25,179.	11,834.		0.
25 Contributions, gifts, grants paid		94,500.			94,500.
26 Total expenses and disbursements. Add lines 24 and 25		119,679.	11,834.		94,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<146,581.>			
b Net investment income (if negative, enter -0-)			7,450.		
c Adjusted net income (if negative, enter -0-)				N/A	

LARSON FOUNDATION
C/O SUSAN LARSON

31-1736010

Page 2

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			
	2 Savings and temporary cash investments	16,020.	<6,656.>	<6,656.>
	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	1,515,123.	1,391,218.	1,404,762.
	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 ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,531,143.	1,384,562.	1,398,106.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,531,143.	1,384,562.		
30 Total net assets or fund balances	1,531,143.	1,384,562.		
31 Total liabilities and net assets/fund balances	1,531,143.	1,384,562.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,531,143.
2 Enter amount from Part I, line 27a	2	<146,581.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,384,562.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,384,562.

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 WELLS FARGO - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
b WELLS FARGO - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 233,803.		246,755.	<12,952.>
b 205,193.		242,281.	<37,088.>
c 3,854.			3,854.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<12,952.>
b			<37,088.>
c			3,854.
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	<46,186.>
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	78,135.	1,551,713.	.050354
2007	104,022.	1,843,744.	.056419
2006	75,975.	1,802,141.	.042158
2005	83,795.	1,659,525.	.050493
2004	72,706.	1,573,781.	.046198

2 Total of line 1, column (d)	2	.245622
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	.049124
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,179,373.
5 Multiply line 4 by line 3	5	57,936.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	75.
7 Add lines 5 and 6	7	58,011.
8 Enter qualifying distributions from Part XII, line 4	8	94,500.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	75.
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	75.
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	75.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,215.	
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	2,215.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,140.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> NC		
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 2009 or the taxable year beginning in 2009 (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

LARSON FOUNDATION
C/O SUSAN LARSON

31-1736010

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 ► SUSAN LARSON Telephone no. ► (763) 559-4585 Located at ► 3807 MINNESOTA LANE NORTH, PLYMOUTH, MN ZIP+4 ► 55446			
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.**

	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)

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

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?

Yes

No

If "Yes" to 6b, file Form 8870

7a

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

Yes

No

b

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

N/A

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		11,000.	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	

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	
All other program-related investments. See instructions.	
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	1,180,809.
b	Average of monthly cash balances	1b	16,524.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,197,333.
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	1,197,333.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,960.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,179,373.
6	Minimum investment return. Enter 5% of line 5	6	58,969.

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	58,969.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	75.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	75.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	58,894.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	58,894.
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	58,894.

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	94,500.
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	94,500.
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	75.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	94,425.

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				58,894.
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				
b From 2005	3,229.			
c From 2006				
d From 2007	17,191.			
e From 2008	1,479.			
f Total of lines 3a through e	21,899.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	94,500.			
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				58,894.
e Remaining amount distributed out of corpus	35,606.			
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	57,505.			
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	57,505.			
10 Analysis of line 9:				
a Excess from 2005	3,229.			
b Excess from 2006				
c Excess from 2007	17,191.			
d Excess from 2008	1,479.			
e Excess from 2009	35,606.			

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)

	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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:

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

c Any submission deadlines:

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	8.		
4 Dividends and interest from securities			14	19,276.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			14	3,854.		<50,040.>
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		23,138.		<50,040.>
13 Total. Add line 12, columns (b), (d), and (e)					13	<26,902.>

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

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

[illegible]

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

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

[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		

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.

Sign Here	Signature of officer or trustee		Date		Title	
	Susan Jane Larson		3/30/2010		PRESIDENT & TREASURER	
Paid Preparer's Use Only	Preparer's signature		Date		Check if self-employed <input type="checkbox"/>	
	D. C. Pinner		3/17/10		Preparer's identifying number	
Firm's name (or yours if self-employed), address, and ZIP code		DIXON HUGHES PLLC 130 TURNBERRY WAY - P. O. BOX 1655 SOUTHERN PINES, NC 28388-1655		EIN		700004789
				Phone no.		910-692-8555

Form **990-PF** (2009)

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

SOURCE	AMOUNT
WACHOVIA SECURITIES - INTEREST ON SWEEP ACCOUNT	8.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WACHOVIA SECURITIES - DIVIDENDS FROM SECURITIES	23,130.	3,854.	19,276.
TOTAL TO FM 990-PF, PART I, LN 4	23,130.	3,854.	19,276.

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	88.	88.		0.
TO FM 990-PF, PG 1, LN 16A	88.	88.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,850.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,850.	0.		0.

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 CONSULTING FEES	11,393.	11,393.		0.
TO FORM 990-PF, PG 1, LN 16C	11,393.	11,393.		0.

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	353.	353.		0.
TO FORM 990-PF, PG 1, LN 18	353.	353.		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
DUES	495.	0.		0.
TO FORM 990-PF, PG 1, LN 23	495.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
900.366 SHS T ROWE PRICE	42,905.	42,758.
1632.060 SHS LEGG MASON	101,539.	69,020.
0.00 SHS ALGER SMALL CAP	0.	0.
10254.919 SHS DELEWARE GROUP ADV	113,933.	133,827.
1417.579 SHS HARBOR INTERNATIONAL INSTL	70,649.	77,783.
1585.239 SHS DWS DREMAN SMALL CAP VALUE	47,196.	49,666.
5129.807 SHS QUANTITATIVE GROUP FDS	63,492.	60,480.
1533.821 SHS SECURITY EQUITY RD	42,171.	42,640.

0.00 SHS IVY FD GLOBAL NAT	0.	0.
0.00 RS INVEST FDS	0.	0.
2454.013 SHS ROYCE PREMIER FUND	0.	0.
13165.910 SHS GOLDMAN SACHS TR FINL SQUARE MMKT FD	13,166.	13,166.
9769.855 SHS BLACKROCK LRG CAP VAL	94,884.	98,362.
0.00 SHS AMERICAN CENTY	0.	0.
3834.249 SHS ARTIO INTERNATIONAL EQUITY FUND	124,056.	108,279.
4869.365 SHS TOUCHTONE LARGE CAP	106,175.	98,215.
6464.715 SHS CAMBIAR OPPORTUNITY FUND	106,964.	100,720.
3081.562 SHS HOTCHKIS & WILEY FDS	44,380.	55,160.
6567.095 SHS JOHN HANCOCK CLASSIC	93,770.	94,566.
5086.149 SHS OPPENHEIMER INTL GROWTH FUNDS	112,179.	124,255.
4326.201 SHS WELLS FARGO FDS	46,247.	49,665.
2994.378 SHS AIM GLOBAL	27,401.	27,848.
1955.869 SHS MORGAN STANLEY INSTL	52,652.	55,097.
2544.84 SHS PARK AVENUE PORTFOLIO	47,454.	58,837.
5364.438 PIMCO FDS	40,005.	44,418.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,391,218.	1,404,762.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
-------------	---	-----------	---

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DARWIN A. LARSON 930 DIAMONDHEAD DR. SOUTH PINEHURST, NC 28374	DIRECTOR 2.00	2,000.	0.	0.
LINDA L. BARKO 303 MAPLEWOOD DRIVE EDEN, NC 27288	SECRETARY 2.00	2,000.	0.	0.
MARY L. STITT 10068 SUN RIDGE CIRCLE ROGERS, AK 72756	DIRECTOR 2.00	2,000.	0.	0.
SUSAN J. LARSON 3807 MINNESOTA LANE NORTH PLYMOUTH, MN 55446	PRESIDENT/TREASURER & DIRE 2.00	3,000.	0.	0.
JENNIFER B. GARNER P. O. BOX 1795 SOUTHERN PINES, NC 28388	DIRECTOR 2.00	0.	0.	0.

LARSON FOUNDATION C/O SUSAN LARSON

31-1736010

JEAN LARSON 930 DIAMONDHEAD DR. SOUTH PINEHURST, NC 28374	DIRECTOR 2.00	2,000.	0.	0.
---	------------------	--------	----	----

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	11,000.	0.	0.
--	---------	----	----

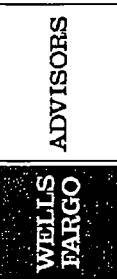
FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 10
-------------	--	--------------

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
A HEART'S CRY	N/A CHARITABLE	N/A	5,000.
BIG BROTHERS BIG SISTERS	N/A CHARITABLE	N/A	10,000.
BOYS & GIRLS CLUB OF EDEN, INC	N/A CHARITABLE	N/A	5,000.
COMMUNITIES 4 CHRIST	N/A CHARITABLE	N/A	5,500.
DINNER AT YOUR DOOR	N/A CHARITABLE	N/A	2,500.
FAMILIES MOVING FORWARD	N/A CHARITABLE	N/A	8,500.
FRIEND TO FRIEND	N/A CHARITABLE	N/A	5,000.

LARSON FOUNDATION C/O SUSAN LARSON

31-1736010

INTERCONGREGATION COMMUNITIES ASSOCIATION	N/A CHARITABLE	N/A	6,000.
KINGSWAY PRISON MINISTRIES	N/A CHARITABLE	N/A	4,000.
MEALS ON WHEELS ON ROGERS INC	N/A CHARITABLE	N/A	5,000.
OHIO COUNTY EQUESTRIAN, INC	N/A CHARITABLE	N/A	10,000.
ROCKINGHAM COUNTY PREGNANCY	N/A CHARITABLE	N/A	5,000.
SAMARITAN HOUSE COMMUNITY CENTER	N/A CHARITABLE	N/A	10,000.
SANDHILLS COMMUNITY COLLEGE	N/A CHARITABLE	N/A	5,000.
SPECIAL OLYMPICS KENTUCKY INC	N/A CHARITABLE	N/A	3,000.
SPRING HAVEN, INC.	N/A CHARITABLE	N/A	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			94,500.



Account Number: [REDACTED]
Command Account Number: [REDACTED]
LARSON FOUNDATION

31-1736010
y/e 12/31/09

Realized Gain/Loss

Page 18 of 29

As of Date: 2/05/10

Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Short sales are reportable on Form 1099-B before the position is closed.
- * Implicit redemptions by the issuer of a structured product are reportable on Form 1099-B, but will not appear on the Realized Gain/Loss Statement if that implicit redemption did not result in a closed tax lot at that time.
- * Securities subject to marked to market reporting requirements for those investors are not included here nor is that information available on our systems.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

Realized Gain/Loss Summary

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	10,239 19	-23,190 81	-12,951 62
Long term	14,614 00	-51,701 37	-37,087 37
Total - Realized Gain/Loss	\$24,853.19	-\$74,892.18	-\$50,038.99

001 / SO / SOA1

73,230

Realized Gain/Loss

Page 19 of 29

As of Date: 2/05/10

Account Number: [REDACTED]
 Command Account Number [REDACTED]
 LARSON FOUNDATION

31-1736010

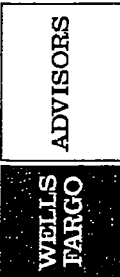
Y/e 12/31/09

Realized Gain/Loss Detail for Year

Short Term	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	ALGER INSTL FD						
	SMALL CAP INSTL PORT	1,550 5800	20 4700	09/29/08 09/28/09	32,980 84	31,740 36	1,240 48
	ALGER SMALL CAP						
	RETIREMENT FUND CLASS A	207 6260	20 4700	09/29/08 07/14/09	3,704 04	4,250 11	-546 07
	AMERICAN CENTY MUT FDS						
	VISTA FD INSTL	3,909 3520	14 7300	09/29/08 09/28/09	51,955 29	57,584 75	-5,629 46
	BLACKROCK LARGE CAP						
	SER FDS INC LARGE CAP						
	VALUE FD CL A	29 2450	11 6200	12/19/08 09/28/09	379 02	339 83	39 19
	DELAWARE GROUP ADVISER						
	FDS INC US GROWTH PORT						
	INSTL CL	942 2850	11 0000	09/29/08 01/26/09	8,000 00	10,365 14	-2,365 14
		776 8520	11 0000	09/29/08 05/15/09	7,768 52	8,545 38	-776 86
	DELAWARE US GROWTH FD						
	INC PORT INSTL CLASS	58 0300	11 0000	09/29/08 07/14/09	590 17	638 33	-48 16
	DWS DREMAN SM CAP VAL						
	CLASS S	137 1400	29 8500	09/29/08 07/14/09	3,342 09	4,093 63	-751 54
	DWS VALUE SER INC						
	SMALL CAP VALUE FD CL S	233 6240	29 8500	09/29/08 09/28/09	6,987 69	6,973 68	14 01
	GOLDMAN SACHS TR						
	FINL SQUARE MMKT FD CL I	12 5400	1 0000	06/02/08 05/15/09	12 54	12 54	0 00
		11 6700	1 0000	07/01/08 05/15/09	11 67	11 67	0 00
		11 8600	1 0000	08/01/08 05/15/09	11 86	11 86	0 00
		11 9300	1 0000	09/02/08 05/15/09	11 93	11 93	0 00
		949 4200	1 0000	09/29/08 05/15/09	949 42	949 42	0 00

001 / SO / SOA1





Realized Gain/Loss

73231

Page 20 of 29

As of Date: 2/05/10

Account Number: [REDACTED]
Command Account Number: [REDACTED]
LARSON FOUNDATION
31-1736010
y/e 12/31/09

Short Term	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION								
GOLDMAN SACHS TR FINL								
SQUARE MONEY MKT FD								
INSTL CLASS		9,055 0900	1 0000	09/29/08	09/28/09	9,055 09	9,055 09	0 00
HARBOR FUND INTL FD								
INSTL CLASS		171 6190	50 0600	09/29/08	09/28/09	9,001 42	8,591 25	410 17
HARBOR INTERNATIONAL								
INSTL CL		126 9200	50 0600	09/29/08	05/15/09	5,113 61	6,353 62	-1,240 01
HARBOR INTL FUND		62 1420	50 0600	09/29/08	07/14/09	2,615 56	3,110 83	-495 27
HOTCHKIS & WILEY FDS								
MID CAP VALUE FD CL I		901.1750	14.4300	09/29/08	05/15/09	11,823 42	13,003 96	-1,180 54
		1,088 8650	14 4300	09/29/08	09/28/09	19,370 90	15,712 33	3,658 57
IVY FD GLBL NAT RES A		411 0910	23 6300	09/29/08	09/28/09	7,000 88	9,714 07	-2,713 19
		471 3090	10.2500	12/15/08	09/28/09	8,026 40	4,830 92	3,195 48
		215.9150	10 2500	12/15/08	09/28/09	3,677 04	2,213 13	1,463 91
		4 1080	10 2500	12/15/08	09/28/09	69 96	42 11	27 85
JOHN HANCOCK CLASSIC								
VALUE FUND CL I		411 6360	14 6200	09/29/08	05/15/09	4,565 04	6,018 12	-1,453 08
OPPENHEIMER								
INTERNATIONAL GROWTH								
FUND CL Y		658 6940	21 9000	09/29/08	05/15/09	12,409 79	14,425 40	-2,015 61
		257 7780	21 9000	09/29/08	07/14/09	5,080 80	5,645 34	-564 54
ROYCE FD								
PREMIER FD CL W		42 9970	11.4600	12/11/08	09/28/09	679 36	492 75	186 61
		0 6720	11 4600	12/11/08	09/28/09	10 62	7 70	2 92
RS EMERGING MKTS FD A		348 9650	18 0400	09/26/08	07/14/09	6,033 61	6,295 33	-261 72
RS INVESTMENT FUNDS								
EMERGING MARKETS FD A		96 8560	18 0400	09/26/08	05/15/09	1,488 67	1,747 29	-258 62

001 / SO / SOA1

73,232

Realized Gain/Loss

Page 21 of 29

As of Date: 2/05/10

Account Number [REDACTED]
 Command Account Number [REDACTED]
 LARSON FOUNDATION

31-1736010
 y/e 12/31/09

Short Term <i>Continued</i>						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
SECURITY EQUITY FD						
MID CAP CL A	272 4880	29.3800	09/26/08 07/14/09	6,068 30	8,005 70	-1,937 40
WELLS FARGO FDS TR						
SMALL CAP GROWTH						
FD ADMIN CL	557 6580	10.6900	09/26/08 07/14/09	5,007 77	5,961 37	-953 60
Total - Short Term				\$233,803.32	\$246,754.94	-\$12,951.62
Long Term						
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ARTIO GLOBAL INV FUNDS						
INTL EQUITY FD CL I	958 7630	24 6400	11/21/03 09/28/09	28,647 84	23,623 91	5,023 93
BLACKROCK LARGE CAP						
SER FDS INC LARGE CAP						
VALUE FD CL A	1,483.8640	17 2800	06/22/06 09/28/09	19,230 87	25,641 17	-6,410 30
	96.9890	18.1900	10/13/06 09/28/09	1,256 97	1,764 23	-507 26
	4 9390	18 8000	12/13/06 09/28/09	64 00	92 85	-28 85
	90 7410	18 8000	12/13/06 09/28/09	1,176 00	1,705 93	-529 93
	1,596.3330	20 4100	04/26/07 09/28/09	20,688 49	32,581 16	-11,892 67
	0 4270	21 1800	07/23/07 09/28/09	5 53	9 04	-3 51
	3.5770	18.3500	12/18/07 09/28/09	46 35	65 64	-19 29
	420 6720	18 3500	12/18/07 09/28/09	5,451 93	7,719 33	-2,267 40
	116 5800	18 3500	12/18/07 09/28/09	1,510 88	2,139 25	-628 37
CAMBIAR OPPORTUNITY FD	128 9450	17 3100	11/04/05 07/14/09	1,561 53	2,232 04	-670 51
GOLDMAN SACHS TR	4,673 3800	1 0000	05/28/03 05/15/09	4,673 38	4,673 38	0 00
FINL SQUARE MMKT FD CL I	1 1700	1 0000	06/02/03 05/15/09	1 17	1 17	0 00
	11 1700	1 0000	07/01/03 05/15/09	11 17	11 17	0 00

001 / SO / SOA1





Account Number [REDACTED]
Command Account Number [REDACTED]
LARSON FOUNDATION

31-1736010

4/e 12/31/09

Realized Gain/Loss

Page 22 of 29

As of Date: 2/05/10

Long Term DESCRIPTION	Quantity	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	10 3800	1.0000	08/01/03	05/15/09	10 38	10 38	0.00
	10 0200	1 0000	09/02/03	05/15/09	10 02	10 02	0.00
	9 6100	1 0000	10/01/03	05/15/09	9 61	9 61	0.00
	9 9800	1 0000	11/03/03	05/15/09	9 98	9 98	0.00
	10 0000	1 0000	12/04/03	05/15/09	10 00	10 00	0.00
	10 5200	1 0000	01/02/04	05/15/09	10 52	10 52	0.00
	10 3900	1 0000	02/02/04	05/15/09	10 39	10 39	0.00
	9 5900	1 0000	03/03/04	05/15/09	9 59	9 59	0.00
	10 2300	1 0000	04/01/04	05/15/09	10 23	10 23	0.00
	9 9000	1 0000	05/03/04	05/15/09	9 90	9 90	0.00
	10 2900	1 0000	06/01/04	05/15/09	10 29	10 29	0.00
	3 2800	1 0000	07/01/04	05/15/09	3 28	3 28	0.00
	12 9100	1 0000	08/02/04	05/15/09	12 91	12 91	0.00
	14 5300	1 0000	09/01/04	05/15/09	14 53	14 53	0.00
	15 4600	1 0000	10/01/04	05/15/09	15 46	15 46	0.00
	17 8300	1 0000	11/01/04	05/15/09	17 83	17 83	0.00
	19 0600	1 0000	12/01/04	05/15/09	19 06	19 06	0.00
	22 3100	1 0000	01/03/05	05/15/09	22 31	22 31	0.00
	22 8100	1 0000	02/01/05	05/15/09	22 81	22 81	0.00
	17 7700	1 0000	03/01/05	05/15/09	17 77	17 77	0.00
	20 9600	1 0000	04/01/05	05/15/09	20 96	20 96	0.00
	21 8200	1 0000	05/02/05	05/15/09	21 82	21 82	0.00
	24 1700	1 0000	06/01/05	05/15/09	24 17	24 17	0.00
	24 2900	1 0000	07/01/05	05/15/09	24 29	24 29	0.00

001 / SO ' / SOA1

73,234

Realized Gain/Loss

Page 23 of 29

As of Date: 2/05/10

Account Number [REDACTED]
Command Account Number [REDACTED]
LARSON FOUNDATION

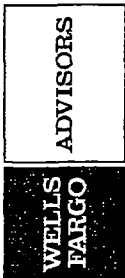
31-1736010

y/e 12/31/09

Long Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	26.5700	1.0000	08/01/05	05/15/09	26.57	26.57	0.00
	27.9600	1.0000	09/01/05	05/15/09	27.96	27.96	0.00
	28.5200	1.0000	10/03/05	05/15/09	28.52	28.52	0.00
	27.7200	1.0000	11/01/05	05/15/09	27.72	27.72	0.00
	18.9300	1.0000	12/01/05	05/15/09	18.93	18.93	0.00
	20.8600	1.0000	01/03/06	05/15/09	20.86	20.86	0.00
	21.5900	1.0000	02/01/06	05/15/09	21.59	21.59	0.00
	20.2900	1.0000	03/01/06	05/15/09	20.29	20.29	0.00
	23.1700	1.0000	04/03/06	05/15/09	23.17	23.17	0.00
	23.3700	1.0000	05/03/06	05/15/09	23.37	23.37	0.00
	25.0000	1.0000	06/01/06	05/15/09	25.00	25.00	0.00
	24.9300	1.0000	07/03/06	05/15/09	24.93	24.93	0.00
	26.9600	1.0000	08/01/06	05/15/09	26.96	26.96	0.00
	27.2800	1.0000	09/01/06	05/15/09	27.28	27.28	0.00
	26.5600	1.0000	10/02/06	05/15/09	26.56	26.56	0.00
	26.4700	1.0000	11/01/06	05/15/09	26.47	26.47	0.00
	23.1000	1.0000	12/01/06	05/15/09	23.10	23.10	0.00
	24.0400	1.0000	01/03/07	05/15/09	24.04	24.04	0.00
	24.1700	1.0000	02/01/07	05/15/09	24.17	24.17	0.00
	21.8800	1.0000	03/01/07	05/15/09	21.88	21.88	0.00
	24.4100	1.0000	04/04/07	05/15/09	24.41	24.41	0.00
	23.6600	1.0000	05/01/07	05/15/09	23.66	23.66	0.00
	24.5000	1.0000	06/01/07	05/15/09	24.50	24.50	0.00
	23.8600	1.0000	07/02/07	05/15/09	23.86	23.86	0.00

001 / SO / SOA1





Realized Gain/Loss

73,235

Page 24 of 29

As of Date: 2/05/10

Account Number: [REDACTED]
Command Account Number: [REDACTED]
LARSON FOUNDATION

31-1736010
y/e 12/31/09

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
IVY FD GLBL NAT RES A		24.7800	1.0000	08/01/07	05/15/09	24.78	24.78	0.00
		24.9900	1.0000	09/04/07	05/15/09	24.99	24.99	0.00
		24.7000	1.0000	10/01/07	05/15/09	24.70	24.70	0.00
		24.6600	1.0000	11/01/07	05/15/09	24.66	24.66	0.00
		22.9200	1.0000	12/03/07	05/15/09	22.92	22.92	0.00
		23.5100	1.0000	01/02/08	05/15/09	23.51	23.51	0.00
		22.2300	1.0000	02/01/08	05/15/09	22.23	22.23	0.00
		17.1500	1.0000	03/03/08	05/15/09	17.15	17.15	0.00
		15.6100	1.0000	04/01/08	05/15/09	15.61	15.61	0.00
		13.3500	1.0000	05/01/08	05/15/09	13.35	13.35	0.00
		1,083.1180	35.3000	06/08/07	09/28/09	18,445.50	38,234.07	-19,788.57
		19.2040	38.0900	12/17/07	09/28/09	327.04	731.48	-404.44
		58.1120	38.0900	12/17/07	09/28/09	989.64	2,213.48	-1,223.84
LEGG MASON NAV VALUE TRUST		60.8170	38.0900	12/17/07	09/28/09	1,035.71	2,316.51	-1,280.80
		73.2370	62.0400	07/19/04	07/14/09	2,497.37	4,543.63	-2,046.26
		593.3760	34.9900	05/28/03	09/28/09	26,879.92	20,762.21	6,117.71
		413.6950	10.2500	05/28/03	09/28/09	6,536.38	4,240.37	2,296.01
		46.3960	12.6600	12/05/03	09/28/09	733.05	587.37	145.68
		40.4230	12.6600	12/05/03	09/28/09	638.68	511.75	126.93
		352.1390	14.8600	12/07/04	09/28/09	5,563.79	5,232.79	331.00
		31.7280	14.8600	12/07/04	09/28/09	501.30	471.48	29.82
		342.8890	16.7800	12/06/05	09/28/09	5,417.65	5,753.68	-336.03
ROWE T PRICE MID-CAP GROWTH FUND INC								
ROYCE FD PREMIER FD CL W								

001 / SO / SOA1

73,236

Realized Gain/Loss

Page 25 of 29

As of Date: 2/05/10

Account Number: [REDACTED]
 Command Account Number: [REDACTED]
 LARSON FOUNDATION

31-1736010

y/e 12-31-09

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		16.0910	16.7800	12/06/05	09/28/09	254.23	270.01	-15.78
		31.8640	18.0300	12/07/06	09/28/09	503.45	574.50	-71.05
		260.4840	18.0300	12/07/06	09/28/09	4,115.65	4,696.52	-580.87
		2.0120	18.0300	12/07/06	09/28/09	31.78	36.28	-4.50
		116.1100	17.5800	12/11/07	09/28/09	1,834.54	2,041.22	-206.68
		783.4280	17.5800	12/11/07	09/28/09	12,378.19	13,772.66	-1,394.47
		129.1350	17.5800	12/11/07	09/28/09	2,040.33	2,270.19	-229.86
SECURITY EQUITY FD								
MID CAP VALUE SER CL A		451.4090	29.3800	09/26/08	09/28/09	12,102.27	13,262.40	-1,160.13
T ROWE PRICE MID-CAP								
GROWTH FUND		94.5870	34.9900	05/28/03	07/14/09	3,498.76	3,309.60	189.16
WELLS FARGO FDS TR								
ADVANTAGE SMALL CAP								
GROWTH FD ADMIN CL		1,219.8540	10.6900	09/26/08	09/28/09	13,394.00	13,040.24	353.76
Total - Long Term						\$205,193.15	\$242,280.52	-\$37,087.37

001 / SO / SOA1

