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

OMB No 1545-0052

**2009**

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

For 2009, or tax year beginning **DEC 1, 2009**, and ending **NOV 30, 2010**

Initial return ☐ Initial return of a former public charity ☐ Final return ☐  
Amended return ☐ Address change ☐ Name change ☐

Name of foundation

A Employer identification number

**LARSON FAMILY FOUNDATION, INC.**

**31-1494115**

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

**C/O P SIANA, PORZIO; PO BOX 1997**

B Telephone number

**973-538-4006**

City or town, state, and ZIP code

**MORRISTOWN, NJ 07962-1997**

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 ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 3,403,150.** (Part I, column (d) must be on cash basis.)  
J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

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

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

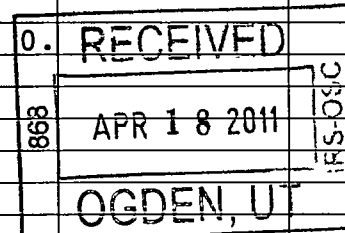
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			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				
	4 Dividends and interest from securities	112,686.	112,686.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<174,028.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	581,556.			
	7 Capital gain net income (from Part IV, line 2)				
	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	<61,342.>	112,686.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	425.	142.		283.
	b Accounting fees STMT 4	2,200.	733.		1,467.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	<5,882.>	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	38,364.	12,789.		25,575.
	24 Total operating and administrative expenses. Add lines 13 through 23	35,107.	13,664.		27,325.
	25 Contributions, gifts, grants paid	120,000.			120,000.
26 Total expenses and disbursements. Add lines 24 and 25	155,107.	13,664.		147,325.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<216,449.>				
b Net investment income (if negative, enter -0-)		99,022.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	395.	8,310.	8,310.
	2 Savings and temporary cash investments	223,377.	91,819.	91,819.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	3,840,575.	3,756,241.	3,303,021.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,064,347.	3,856,370.	3,403,150.
	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.	
	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	4,636,950.	4,064,347.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<572,603.>	<207,977.>	
	30 Total net assets or fund balances	4,064,347.	3,856,370.	
	31 Total liabilities and net assets/fund balances	4,064,347.	3,856,370.	

## 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	4,064,347.
2 Enter amount from Part I, line 27a	2	<216,449.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	8,472.
4 Add lines 1, 2, and 3	4	3,856,370.
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	3,856,370.

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**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENTS			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 581,556.		699,903.	<126,329.>

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			<126,329.>

**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** <126,329.>

**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	162,455.	3,007,858.	.054010
2007	110,585.	3,979,228.	.027791
2006	241,195.	4,599,522.	.052439
2005	53,203.	3,716,134.	.014317
2004	201,413.	3,267,359.	.061644
<b>2</b> Total of line 1, column (d)			<b>2</b> .210201
<b>3</b> 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			<b>3</b> .042040
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			<b>4</b> 3,301,818.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 138,808.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 990.
<b>7</b> Add lines 5 and 6			<b>7</b> 139,798.
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 147,325.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2010 estimated tax

30. Refunded

**Part VII-A Statements Regarding Activities**

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?

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

c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

IL

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► PHILIP SIANA; PORZIO Telephone no. ► 973-538-4006  
 Located at ► 100 SOUTHGATE PKWY PO BOX 1997, MORRISTOWN, NJ ZIP+4 ► 07962-1997

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	<u>N/A</u>	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
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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.)	<u>N/A</u>	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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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
MARYLE A. LARSON 325 FRONT STREET EVANSTON, WY 82930	PRESIDENT/TRUSTEE	0.00	0.	0.
DANA E. LARSON 40 MCCOMB ROAD PRINCETON, NJ 08540	SECRETARY/TREASURER/TTEE	0.00	0.	0.
PETER N. LARSON 325 FRONT STREET EVANSTON, WY 82930	TRUSTEE	0.00	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
N/A	0.00	0.	0.	0.

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

0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	3,250,874.
b	Average of monthly cash balances	1b	101,226.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,352,100.
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	3,352,100.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	50,282.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,301,818.
6	Minimum investment return. Enter 5% of line 5	6	165,091.

**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	165,091.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	990.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	990.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	164,101.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	164,101.
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	164,101.

**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	147,325.
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	147,325.
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	990.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	146,335.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				164,101.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			117,867.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 147,325.				
a Applied to 2008, but not more than line 2a			117,867.	
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				29,458.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				134,643.
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	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

**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)

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> <b>BUSINESS EXECUTIVES FOR NATIONAL SECURITY EDUCATION</b>		PC	GENERAL SUPPORT	25,000.
<b>COMMON GROUND HDFC INC</b>		PC	GENERAL SUPPORT	10,000.
<b>KING BAUDOUIN FOUNDATION</b>		PC	GENERAL SUPPORT	70,000.
<b>METROPOLITAN OPERA</b>		PC	GENERAL SUPPORT	10,000.
<b>ROUNDHOUSE RESTORATION</b>	PC	PC	GENERAL SUPPORT	5,000.
<b>Total</b>			<b>3a</b>	<b>120,000.</b>
<b>b Approved for future payment</b>  <b>NONE</b>				
<b>Total</b>			<b>3b</b>	<b>0.</b>

**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)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
<b>1</b> Program service revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities			14	112,686.		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property						
<b>b</b> Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	<174,028.>		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		<61,342.>		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	<61,342.>

(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**

- |   | Yes          | No       |
|---|--------------|----------|
| <b>1</b> 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?  |              |          |
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
| <b>(1)</b> Cash   | <b>1a(1)</b> | <b>X</b> |
| <b>(2)</b> Other assets   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> Other transactions:  |              |          |
| <b>(1)</b> Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
| <b>(2)</b> Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
| <b>(3)</b> Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
| <b>(4)</b> Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
| <b>(5)</b> Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
| <b>(6)</b> Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
| <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received. |              |          |

[illegible]

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

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

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

**Sign Here**

Signature of officer or trustee

Date \_\_\_\_\_

PRESIDENT

→ Title

Preparer's  
signature

~~PHILIP STANA~~

Date \_\_\_\_\_

4/3/15

Check if self-employed	
------------------------	--

Preparer's identifying number  
P01380624

Firm's name (or yours if self-employed),  
address, and ZIP code

PORZIO BROMBERG AND NEWMAN  
100 SOUTHGATE PKWY PO BOX 1997  
MORRISTOWN, NJ 07962-1997

FIN ▶ 22-2001510

Phone no 973-538-4006

**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 750 SHRS COVIDEN LIMITED	P	VARIOUS	09/08/10
b 500 SHRS EI DU PONT NEMOURS	P	05/18/05	04/05/10
c 900 SHRS GANNETT CO	P	VARIOUS	04/05/10
d 2000 SHRS GANNETT CO.	P	VARIOUS	10/25/10
e 2500 SHRS HILLENBRAND INDUSTRIES	P	11/23/07	01/11/10
f 2500 SHRS HILLROM HOLDINGS	P	11/23/07	02/17/10
g 1600 SHRS ISHARES TRUST	P	VARIOUS	VARIOUS
h 2500 SHRS BRINKER INTERNATIONAL	P	06/11/08	04/05/10
i 1000 SHRS ABERDEEN	D	03/07/05	05/14/10
j 1500 SHRS ABERDEEN	D	03/07/05	05/14/10
k 2000 SHRS NOKIA CORP	D	09/25/07	06/17/10
l 4000 SHRS POWERSHARES DB	P	04/17/09	08/12/10
m 1000 SHRS NEW CASTLE INVESTMENT CORP	P	04/25/07	04/05/10
n 100 SHRS NEW CASTLE INVESTMENT CORP	P	04/29/04	05/04/10
o SALE NATIONAL GRID RIGHTS	P	06/22/10	06/22/10

(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 28,036.		20,726.	7,310.
b 18,916.		24,008.	<5,092.>
c 15,049.		44,490.	<29,441.>
d 24,482.		95,473.	<70,991.>
e 47,499.		60,922.	<13,423.>
f 64,426.		71,056.	<6,630.>
g 171,038.		166,035.	5,003.
h 49,074.		48,787.	287.
i 6,154.		5,377.	777.
j 9,231.		6,560.	2,671.
k 17,786.		30,799.	<13,013.>
l 103,403.		98,025.	5,378.
m 13,402.		24,950.	<11,548.>
n 1,474.		2,695.	<1,221.>
o 11,551.			11,551.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			7,310.
b			<5,092.>
c			<29,441.>
d			<70,991.>
e			<13,423.>
f			<6,630.>
g			5,003.
h			287.
i			777.
j			2,671.
k			<13,013.>
l			5,378.
m			<11,548.>
n			<1,221.>
o			11,551.

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
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

**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 CASH IN LIEU NATIONAL GRID		P	06/22/10	06/22/10
b POWERSHARE DB AGRIC K-1 ST LOSS		P		
c POWERSHARE DB AGRIC K-1 OTHER LOSS				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 35.			35.
b			<16.>
c			<7,966.>
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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			35.
b			<16.>
c			<7,966.>
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<126,329.>
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



FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
750 SHRS COVIDEN LIMITED	28,036.	20,726.	0.	0.	7,310.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHRS EI DU PONT NEMOURS	18,916.	24,008.	0.	0.	<5,092.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
900 SHRS GANNETT CO	15,049.	44,490.	0.	0.	<29,441.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
2000 SHRS GANNETT CO.	PURCHASED	VARIOUS	10/25/10		
	24,482.	95,473.	0.	0.	<70,991.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
2500 SHRS HILLENBRAND INDUSTRIES	PURCHASED	11/23/07	01/11/10		
	47,499.	60,922.	0.	0.	<13,423.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
2500 SHRS HILLROM HOLDINGS	PURCHASED	11/23/07	02/17/10		
	64,426.	71,056.	0.	0.	<6,630.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1600 SHRS ISHARES TRUST	PURCHASED	VARIOUS	VARIOUS		
	171,038.	166,035.	0.	0.	5,003.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2500 SHRS BRINKER INTERNATIONAL	49,074.	48,787.	0.	0.	287.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHRS ABERDEEN	6,154.	6,670.	0.	0.	<516.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1500 SHRS ABERDEEN	9,231.	10,005.	0.	0.	<774.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHRS NOKIA CORP	17,786.	73,760.	0.	0.	<55,974.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4000 SHRS POWERSHARES DB	103,403.	98,025.	0.	0.	5,378.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHRS NEW CASTLE INVESTMENT CORP	13,402.	24,950.	0.	0.	<11,548.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHRS NEW CASTLE INVESTMENT CORP	1,474.	2,695.	0.	0.	<1,221.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SALE NATIONAL GRID RIGHTS	11,551.	0.	0.	0.	11,551.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CASH IN LIEU NATIONAL GRID	35.	0.	0.	0.	35.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POWERSHARE DB AGRIC K-1 ST LOSS	0.	0.	0.	0.	<16.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POWERSHARE DB AGRIC K-1 OTHER LOSS	0.	0.	0.	0.	<7,966.>

CAPITAL GAINS DIVIDENDS FROM PART IV

0.

TOTAL TO FORM 990-PF, PART I, LINE 6A

&lt;174,028.&gt;

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BEAR STEARNS	112,616.	0.	112,616.
POWERSHARES DB AGRIC K-1 INTEREST	70.	0.	70.
TOTAL TO FM 990-PF, PART I, LN 4	112,686.	0.	112,686.

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FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORZIO BROMBERG & NEWMAN	425.	142.		283.
TO FM 990-PF, PG 1, LN 16A	425.	142.		283.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORZIO BROMBERG & NEWMAN	2,200.	733.		1,467.
TO FORM 990-PF, PG 1, LN 16B	2,200.	733.		1,467.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
U S TREASURY	<8,135.>	0.		0.
FOREIGN WITHHOLDNG TAX	2,253.	0.		0.
TO FORM 990-PF, PG 1, LN 18	<5,882.>	0.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK OF AMERICA FEE	80.	27.		53.
MORGAN STANLEY DISCRETIONARY FEES	37,655.	12,552.		25,103.
IL CHARITY BUREAU	15.	5.		10.
POWERSHARES DB AGRIC K-1 DEDUCTIONS	560.	187.		373.

NAT'L GRID AGENT CUSTODY FEE	54.	18.	36.
TO FORM 990-PF, PG 1, LN 23	38,364.	12,789.	25,575.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNDISTRIBUTED ALLOCABLE SHARE OF PARTNERSHIP INCOME - POWERSHARE DB AGRICULT	8,472.
TOTAL TO FORM 990-PF, PART III, LINE 3	8,472.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	COST	3,756,241.	3,303,021.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,756,241.	3,303,021.

Larson Family Foundation, Inc  
Consolidation of Securities Account - 11/30/10

No. Shares	Description	Current Book Value	Current Price	Market Value
3900	Johnson & Johnson-Donated	147,533.17	61 550	240,045.00
3500	Aberdeen	23,345 00	6 890	24,115 00
7500	Applied Materials	134,892 63	12.425	93,187 50
5000	AT&T Inc	131,050 00	27.790	138,950 00
8500	Bank of America	210,616.90	10 950	93,075.00
2981	Bank of New York Mellon	89,261 97	26 990	80,457.19
4500	BP P LC Sponsored ADR	265,157.55	40 000	180,000 00
5100	Bldrs Developed Mkts	98,838 00	20.000	102,000 00
2800	Carnival Corp	120,451.54	41.310	115,668.00
1500	Diageo PLC Spon ADR	95,716.35	71 660	107,490.00
1000	E I Du Pont De Nemours & Co	48,016 95	46.990	46,990.00
4000	Goodrich Petroleum Corp	102,258.92	13.150	52,600.00
3000	Intel Corp	49,020.00	21.158	63,472.50
900	Ishares Trust	89,432 83	109 480	98,532.00
10200	Ishares MSCI Japan Index Fund	106,896.00	10.270	104,754 00
3500	Kraft Foods Inc.	107,966.80	30.250	105,875 00
1500	Royal Dutch Shell	68,086 10	60.670	91,005.00
1000	Abbott Laboratories	53,484 76	46 510	46,510.00
2000	Kimberly Clark Corp	131,055.48	61.890	123,780 00
2500	Pitney Bowes, Inc	103,118.80	21.940	54,850 00
4700	General Electric	165,387 54	15.830	74,401.00
4000	Microsoft Corp	105,560.60	25 258	101,030 00
5000	MVC Capital Inc.	64,800.00	13.630	68,150 00
2849	National Grid Transco	120,687 49	45.020	128,261.98
6000	News Corporation -Class B	102,473.30	15 240	91,440.00
15000	Newalta Income Fund	273,628.65	9.696	145,440.00
4000	Orion Marine	72,388 80	13 440	53,760 00
3053	Pfizer Inc	53,464 55	16 300	49,763 90
3000	Suncor Energy Inc	105,544.88	33 610	100,830.00
750	Tyco International Ltd	25,472.50	37.890	28,417.50
750	Tyco Electronics LTD	19,081 45	30 420	22,815 00
3200	Telus Corporation	167,896.00	43 540	139,328.00
1500	Act Ltd.	59,475.38	58.520	87,780.00
1000	Honeywell Intl Inc	36,770 00	49 710	49,710 00
1900	United Parcel Service	131,254.66	70 130	133,247 00
TOTALS		3,680,085.55		3,237,730 57



Larson Family Foundation, Inc  
Consolidation of Preferred Equities -11/30/10

Description		Current Book Value	Current Price	Market Value	Previous Price at 11/30/09	% Change	Annual Dividend	Estimated Ann Inc
1,900	New Castle Investment Corp 9 75%	51,205 00	23 70	45,030 00	8 05	194 41%	0 95	1,801 20
1,000	New Castle Investment Corp 8 375%	24,950 00	20 260	20,260 00	9 250	119 03%	0 81	814 00
2,900		76,155 00		65,290 00				2,615 20