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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

LARSON FOUNDATION
C/O SUSAN LARSON

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

3807 MINNESOTA LANE NORTH

A Employer identification number

31-1736010

B Telephone number

763-559-4585

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► Foreign organizations meeting the 85% test,
2. check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

City or town, state, and ZIP code

PLYMOUTH, MN 55446

G Check all that apply:

- | | |
|---|--|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change |

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

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

► \$ 1,312,591. (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual Other (specify) _____

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		3.	3.		STATEMENT 1
4 Dividends and interest from securities		27,911.	27,911.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		54,614.			
b Gross sales price for all assets on line 6a	341,204.				
7 Capital gain net income (from Part IV, line 2)			54,614.		
8 Net short-term capital gain					
9 Income modifications					
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	82,528.	82,528.			
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					
b Accounting fees	STMT 3	1,850.	0.	0.	
c Other professional fees	STMT 4	14,404.	14,404.	0.	
17 Interest					
18 Taxes	STMT 5	633.	633.	0.	
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	695.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		28,582.	15,037.	0.	
25 Contributions, gifts, grants paid		83,500.		83,500.	
26 Total expenses and disbursements. Add lines 24 and 25		112,082.	15,037.	83,500.	
27 Subtract line 26 from line 12:		<29,554. >			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			67,491.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		11,924.	30,921.
	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	STMT 7		
	b Investments - corporate stock	1,290,734.	1,242,183.	1,281,670.
	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)	1,302,658.	1,273,104.	1,312,591.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	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.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds	1,302,658.	1,273,104.	1,273,104.
	30 Total net assets or fund balances	1,302,658.	1,273,104.	1,273,104.
	31 Total liabilities and net assets/fund balances	1,302,658.	1,273,104.	1,273,104.

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 1,302,658.
2 Enter amount from Part I, line 27a	2 <29,554.>
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 1,273,104.
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 1,273,104.

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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.)
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 18,218.		14,469.		3,749.
b 309,230.		272,121.		37,109.
c 13,756.				13,756.
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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				3,749.
b				37,109.
c				13,756.
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	54,614.
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))
2010	79,954.	1,365,239.	.058564
2009	94,425.	1,179,373.	.080064
2008	78,135.	1,551,713.	.050354
2007	104,022.	1,843,744.	.056419
2006	75,975.	1,802,141.	.042158

2 Total of line 1, column (d)

2 .287559

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 .057512

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 1,447,642.

5 Multiply line 4 by line 3

5 83,257.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 675.

7 Add lines 5 and 6

7 83,932.

8 Enter qualifying distributions from Part XII, line 4

8 83,500.

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.

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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)		1,350.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> 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-)	0.
3	Add lines 1 and 2	1,350.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	1,350.
6	Credits/Payments:	
a	2011 estimated tax payments and 2010 overpayment credited to 2011	2,094.
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	2,094.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
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	► 10 744.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ► 744. Refunded ► 11 0.	

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	X	
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
(1)	On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X	
<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>		
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?		
<i>If "Yes," attach the statement required by General Instruction T.</i>			
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?		
<i>If "Yes," complete Part II, col. (c), and Part XV.</i>			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
<u>NC</u>			
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 <i>General Instruction G?</i> 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>SUSAN LARSON</u> Located at ► <u>3807 MINNESOTA LANE NORTH, PLYMOUTH, MN</u>	Telephone no. ► <u>(763) 559-4585</u> ZIP+4 ► <u>55446</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	<input checked="" type="checkbox"/>
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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 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 2011?		1c	<input checked="" type="checkbox"/>
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(l)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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 2011 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 2011)	N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	<input checked="" type="checkbox"/>
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 2011?		4b	<input checked="" type="checkbox"/>

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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

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**

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?

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

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

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

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

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 8		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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A | Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B | Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	► 0.

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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	1,453,299.
b Average of monthly cash balances	1b	16,388.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,469,687.
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	1,469,687.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,045.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,447,642.
6 Minimum investment return. Enter 5% of line 5	6	72,382.

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	72,382.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,350.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,350.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	71,032.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	71,032.
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	71,032.

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	83,500.
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	83,500.
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	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	83,500.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				71,032.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	17,191.			
c From 2008	1,479.			
d From 2009	35,606.			
e From 2010	11,784.			
f Total of lines 3a through e	66,060.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 83,500.			0.	
a Applied to 2010, but not more than line 2a				
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 2011 distributable amount			71,032.	
e Remaining amount distributed out of corpus	12,468.			
5 Excess distributions carryover applied to 2011 (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:	78,528.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b				
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				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 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	78,528.			
10 Analysis of line 9:				
a Excess from 2007	17,191.			
b Excess from 2008	1,479.			
c Excess from 2009	35,606.			
d Excess from 2010	11,784.			
e Excess from 2011	12,468.			

LARSON FOUNDATION

Form 990-PF (2011)

C/O SUSAN LARSON

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN REFUGEE COMMITTEE	N/A	N/A	CHARITABLE	2,500.
ARKANSAS INTERFAITH POWER & LIGHT	N/A	N/A	CHARITABLE	3,000.
BIG BROTHERS BIG SISTERS OF KENTUCKIANA	N/A	N/A	CHARITABLE	10,000.
BOYS AND GIRLS CLUB OF EDEN	N/A	N/A	CHARITABLE	6,000.
CAREGIVERS OF ROCKINGHAM COUNTY	N/A	N/A	CHARITABLE	2,500.
Total	SEE CONTINUATION SHEET(S)			► 3a 83,500.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

- a _____
- b _____
- c _____
- d _____
- e _____
- f _____

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

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

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)

13 Total. Add lines 12 and lines (b), (d), and (e)

13 Total. Add line 12, columns (b), (d), and (e)
(See worksheet in line 13 instructions to verify calculations.)

Relationship of Activities to the Accomplishment of Exempt Purposes

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

LARSON FOUNDATION
C/O SUSAN LARSON

Form 990-PF (2011)

C/O SUSAN LARSON

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
 - (2) Other assets

- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization**
 - (2) Purchases of assets from a noncharitable exempt organization**
 - (3) Rental of facilities, equipment, or other assets**
 - (4) Reimbursement arrangements**
 - (5) Loans or loan guarantees**
 - (6) Performance of services or membership or fundraising solicitation**

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

- 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.

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

- b If "Yes," complete the following schedule.

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

Sign
Here

and belief, it is true, correct, and complete Declaration of p
► Susan J Larson

17/24/2012

Dat

← Title

May the IRS discuss this return with the preparer shown below (see instr.)?

Paid Preparer Use Only	Print/Type preparer's name SCOTT BREWER	Preparer's signature 	Date <u>5/11/12</u>	Check <input type="checkbox"/> if self-employed	PTIN P00004789
	Firm's name ► DIXON HUGHES GOODMAN LLP			Firm's EIN ► 56-0747981	
	Firm's address ► 130 TURNBERRY WAY PINEHURST, NC 28374			Phone no. 910-692-8555	

**LARSON FOUNDATION
C/O SUSAN LARSON**

31-1736010

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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)				
CENTER ON SUSTAINABLE COMMUNITIES	N/A	N/A	CHARITABLE	5,000.
DINNER AT YOUR DOOR	N/A	N/A	CHARITABLE	5,000.
FEED MY STARVING CHILDREN	N/A	N/A	CHARITABLE	2,500.
FRIEND TO FRIEND	N/A	N/A	CHARITABLE	15,000.
HABITAT FOR HUMANITY	N/A	N/A	CHARITABLE	2,000.
LINDEN LODGE FOUNDATION	N/A	N/A	CHARITABLE	5,000.
ROCKINGHAM COMMUNITY COLLEGE	N/A	N/A	CHARITABLE	5,000.
ROLLING RIDGE RIDING, INC	N/A	N/A	CHARITABLE	5,000.
SAMARITAN COMMUNITY CENTER	N/A	N/A	CHARITABLE	5,000.
THE SALVATION ARMY	N/A	N/A	CHARITABLE	10,000.
Total from continuation sheets				59,500.

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

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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO - DIVIDENDS FROM SECURITIES	41,667.	13,756.	27,911.
TOTAL TO FM 990-PF, PART I, LN 4	41,667.	13,756.	27,911.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

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 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTING FEES	14,404.	14,404.		0.
TO FORM 990-PF, PG 1, LN 16C	14,404.	14,404.		0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	633.	633.		0.
TO FORM 990-PF, PG 1, LN 18	633.	633.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	695.	0.		0.
TO FORM 990-PF, PG 1, LN 23	695.	0.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
12643.86 SHS GOLDMAN SACHS TR FINL SQUARE	12,644.	12,644.
1277.600 SHS OPPENHEIMER INTL GROWTH FUNDS	37,957.	37,012.
1187.512 SHS HOTCHKIS & WILEY FDS	17,619.	26,007.
1137.954 SHS MORGAN STANLEY INSTL	31,015.	37,461.
2942.071 SHS RS EMERGING MARKETS	57,657.	62,313.
1709.611 SHS HARBOR INTERNATIONAL INSTL	85,958.	89,669.
2231.911 SHS SECURITY EQUITY RD	60,421.	65,774.
2740.430 SHS AIM GLOBAL	25,237.	26,089.
1191.601 SHS DWS DREMAN SMALL CAP VALUE	35,447.	38,810.
2589.542 SHS DREYFUS APPRECIATION	85,339.	104,954.
3080.578 SHS TOUCHTONE LARGE CAP	68,356.	78,062.
3701.335 SHS WELLS FARGO FDS	42,448.	44,490.
3769.530 SHS ARTIO INTERNATIONAL EQUITY FD	122,659.	85,267.
6666.243 SHS JOHN HANCOCK CLASSIC	96,801.	102,460.
4650.272 SHS CAMBIAR OPPORTUNITY FUND	75,561.	77,474.
7567.968 PIMCO FDS	57,481.	49,495.
3962.665 SHS BLAIR WILLIAMS FDS	76,093.	75,687.
4946.745 SHS DELAWARE GROUP ADVISER	55,610.	79,445.
6123.468 SHS SENTINEL MUTUAL FUNDS	38,956.	45,620.
809.852 SHS T ROWE PRICE	0.	0.
909.945 SHS LEGG MASON	56,584.	39,837.

LARSON FOUNDATION C/O SUSAN LARSON

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3950.734 SHS MANAGERS TIMESQUARES	52,509.	52,189.
2181.275 KEELEY FDS SMALL CAP	49,831.	50,911.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,242,183.	1,281,670.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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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.
JEAN LARSON 930 DIAMONDHEAD DR. SOUTH PINEHURST, NC 28374	DIRECTOR 2.00	2,000.	0.	0.
JENNIFER B. GARNER P. O. BOX 1795 SOUTHERN PINES, NC 28388	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		11,000.	0.	0.

Larson Foundation
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Annual Statement Information

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Account Number: 5411-6404
Command Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

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. **THIS INFORMATION IS NOT 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 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.

- 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	NONCOVERED	TOTAL
Short term	\$3,749.16	\$3,749.16
Long term	\$37,108.85	\$37,108.85
Other term	\$0.00	\$0.00
Index options	\$0.00	\$0.00
Total - Realized Gain/Loss	\$40,858.01	\$40,858.01

Realized Gain/Loss Detail

Short Term	Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	DREYFUS APPRECIATION FD INC	X	113.11200	32.7400	08/24/10	07/20/11	4,715.64	3,703.29	1,012.35
	GOLDMAN SACHS TR FINL	X	2.17000	1.0000	10/01/10	09/06/11	2.17	2.17	0.00
	SQUARE MONEY MKT FD INSTL CLASS	X	207000	1.0000	11/01/10	09/06/11	2.07	2.07	0.00

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Larson Foundation
EIN: 31-1736010

Annual Statement Information

Account Number: 5411-6404
Command Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-888-215-3904

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Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
KEELEY FDS INC SMALL CAP VALUE FD CL 1 SHRS	X		1.57000	1.0000	12/01/10	09/06/11	1.57	1.57	0.00
ROWE T PRICE MID-CAP GROWTH FUND INC	X		1.56000	1.0000	01/03/11	09/06/11	1.56	1.56	0.00
SENTINEL MUT FUNDS SMALL COMPANY CLASS I	X		1.58000	1.0000	02/01/11	09/06/11	1.58	1.58	0.00
Subtotal			1.45000	1.0000	03/01/11	09/06/11	1.45	1.45	0.00
KEELEY FDS INC SMALL CAP VALUE FD CL 1 SHRS	X		1.60000	1.0000	04/01/11	09/06/11	1.60	1.60	0.00
ROWE T PRICE MID-CAP GROWTH FUND INC	X		1.31000	1.0000	05/02/11	09/06/11	1.31	1.31	0.00
SENTINEL MUT FUNDS SMALL COMPANY CLASS I	X		1.25000	1.0000	06/01/11	09/06/11	1.25	1.25	0.00
Subtotal			1.13000	1.0000	07/01/11	09/06/11	1.13	1.13	0.00
KEELEY FDS INC SMALL CAP VALUE FD CL 1 SHRS	X		0.76000	1.0000	08/01/11	09/06/11	0.76	0.76	0.00
ROWE T PRICE MID-CAP GROWTH FUND INC	X		1.19000	1.0000	09/01/11	09/06/11	1.19	1.19	0.00
Subtotal			17.64000				17.64	17.64	0.00
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES									
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									
Subtotal			1,184.98700						
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES									
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									
Subtotal			1,256.18						

Larson Foundation
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**WELL S
FARGO
ADVISORS**

Annual Statement Information

Account Number: 5411-6404
Command Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-888-215-3904

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Realized Gain/Loss

Annual Statement Information

Account Number: 5411-6404
Comramid Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

Long Term Description	Continued Noncovered	Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	1,219.76800	29.8500	09/29/08	10/18/11	38,922.80	36,410.06	2,512.74
	X	19.73100	23.2300	12/19/08	10/18/11	629.61	458.36	171.25
	X	7.13500	30.8100	12/21/09	10/18/11	227.67	219.83	7.84
	X	235.86700	29.5400	08/24/10	10/18/11	7,526.54	6,967.52	559.02
	X	113.78300	29.5400	08/24/10	12/08/11	3,695.66	3,361.15	334.51
	Subtotal	1,682.28700				54,414.00	49,984.11	4,429.89
GOLDMAN SACHS TR FINL SQUARE MONEY MKT FD INSTL CLASS	X	12,354.19000	1.0000	09/29/08	09/06/11	12,354.19	12,354.19	0.00
	X	13.45000	1.0000	10/01/08	09/06/11	13.45	13.45	0.00
	X	53.47000	1.0000	11/03/08	09/06/11	53.47	53.47	0.00
	X	44.30000	1.0000	12/01/08	09/06/11	44.30	44.30	0.00
	X	35.63000	1.0000	01/02/09	09/06/11	35.63	35.63	0.00
	X	32.61000	1.0000	02/02/09	09/06/11	32.61	32.61	0.00
	X	18.34000	1.0000	03/02/09	09/06/11	18.34	18.34	0.00
	X	2.55000	1.0000	03/31/09	09/06/11	2.55	2.55	0.00
	X	13.51000	1.0000	04/01/09	09/06/11	13.51	13.51	0.00
	X	12.66000	1.0000	05/01/09	09/06/11	12.66	12.66	0.00
	X	10.23000	1.0000	05/01/09	09/06/11	10.23	10.23	0.00
	X	7.33000	1.0000	07/08/09	09/06/11	7.33	7.33	0.00
	X	5.30000	1.0000	08/03/09	09/06/11	5.30	5.30	0.00
	X	4.20000	1.0000	09/01/09	09/06/11	4.20	4.20	0.00
	X	3.20000	1.0000	10/01/09	09/06/11	3.20	3.20	0.00
	X	1.48000	1.0000	11/02/09	09/06/11	1.48	1.48	0.00
		1.31000	1.0000	12/01/09	09/06/11	1.31	1.31	0.00

Larson Foundation
EIN: 31-1736010



Annual Statement Information

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Account Number: 5411-6404
Command Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-888-215-3994

Realized Gain/Loss

Long Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
	X	1.01000	1.0000	01/04/10	09/06/11		1.01	1.01	0.00
	X	0.57000	1.0000	02/01/10	09/06/11		0.57	0.57	0.00
	X	0.57000	1.0000	03/01/10	09/06/11		0.57	0.57	0.00
	X	0.89000	1.0000	04/01/10	09/06/11		0.89	0.89	0.00
	X	1.21000	1.0000	05/03/10	09/06/11		1.21	1.21	0.00
	X	1.45000	1.0000	06/01/10	09/06/11		1.45	1.45	0.00
	X	1.84000	1.0000	07/01/10	09/06/11		1.84	1.84	0.00
	X	2.37000	1.0000	08/02/10	09/06/11		2.37	2.37	0.00
	X	2.55000	1.0000	09/01/10	09/06/11		2.55	2.55	0.00
		12,626.22000					12,626.22	12,626.22	0.00
Subtotal									
HANCOCK JOHN CAP SER CLASSIC VALUE FD CLI									
	X	204.82500	14.6200	09/29/08	05/10/11		3,709.39	2,994.56	714.83
	X	192.84900	14.6200	09/29/08	12/08/11		2,973.73	2,819.46	154.27
		397.67500					6,683.12	5,814.02	869.10
Subtotal									
HARBOR FUND INTL FD INSTL CLASS									
	X	48.000200	50.0600	09/29/08	03/07/11		3,006.87	2,402.98	603.89
	X	73.16000	50.0600	09/29/08	05/10/11		4,790.49	3,662.39	1,128.10
	X	476.07400	50.0600	09/29/08	10/18/11		25,869.87	23,832.26	2,037.61
		597.23600					33,667.23	29,897.63	3,769.60
Subtotal									
HOTCHKIS & WILEY FD MID CAP VALUE FD CLI									
	X	175.08200	14.4300	09/29/08	05/10/11		4,618.65	2,526.44	2,092.21
	X	85.98700	14.4300	09/29/08	12/08/11		1,822.93	1,240.80	582.13
		261.06900					6,441.58	3,767.24	2,674.34
Subtotal									
LEGG MASON VALUE TR INC NAVIGATOR VALUE TR									
	X	57.81500	62.0400	07/19/04	10/18/11		2,500.48	3,586.85	-1,086.37

Account Number: 5411-6404
Command Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-800-215-3904

Realized Gain/Loss

Long Term	Continued	Noncovered	Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
MORGAN STANLEY INSTL FUND TRUST MID CAP GROWTH PORT CLASS I	X	182.18700	26.9200	09/28/09	05/10/11	7,705.53		4,904.48	2,802.05
	X	394.04900	26.9200	09/28/09	10/18/11	14,181.82		10,607.80	3,574.02
Subtotal		576.23600				21,888.35		15,512.28	6,376.07
OPPENHEIMER DEV MKTS CL Y	X	31.69100	29.6900	08/24/10	10/18/11	978.29		940.91	37.38
PIMCO FDS PAC INV MGMT SER-COMMODITY REAL RETURN STRAT FD INSTL CL	X	438.28600	7.4500	09/28/09	03/07/11	4,303.97		3,265.23	1,038.74
	X	387.64100	7.4500	09/28/09	10/12/11	2,977.08		2,887.93	89.15
Subtotal		825.92700				7,281.05		6,153.16	1,127.89
ROWE T PRICE MID-CAP GROWTH FUND INC	X	77.12100	34.9900	05/28/03	03/07/11	4,795.15		2,698.45	2,097.70
	X	6.60400	34.9900	05/28/03	10/18/11	375.43		231.07	144.36
	X	47.33300	49.3700	12/16/04	10/18/11	2,690.71		2,336.68	354.03
	X	136.54700	54.4400	12/16/05	10/18/11	7,762.69		7,433.62	329.07
	X	4.94100	54.4400	12/16/05	10/18/11	280.89		268.98	11.91
	X	3.57800	53.9900	12/21/06	10/18/11	203.40		193.15	10.25
	X	163.22800	53.9900	12/21/06	10/18/11	9,279.52		8,812.67	466.85
	X	18.78200	53.9900	12/21/06	10/18/11	1,067.75		1,014.06	53.69
	X	2.49800	56.5600	12/20/07	10/18/11	142.01		141.28	0.73
	X	185.67300	56.5600	12/20/07	10/18/11	10,555.52		10,501.65	53.87
	X	36.21900	56.5600	12/20/07	10/18/11	2,059.05		2,048.53	10.52
	X	78.44700	30.8000	12/16/08	10/18/11	4,459.72		2,416.17	2,043.55
	X	17.91700	30.8000	12/16/08	10/18/11	1,018.58		551.84	466.74

Larson Foundation
EIN: 31-1736010



Annual Statement Information

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Account Number: 5411-6404
Command Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

Long Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
		X	0.50000	46.7800	12/17/09	10/18/11	28.42	23.40	5.02
	Subtotal		779.38500			44,719.84		38,671.55	6,048.29
RS INV TR									
EMERGING MKTS FD CL Y	X	71.30200	18.0557	09/26/08	12/08/11	1,537.27	1,287.41	249.86	
SECURITY EQUITY FD									
MID CAP VALUE SER CL A	X	43.69300	29.3800	09/26/08	05/10/11	1,527.08	1,283.70	243.38	
	X	95.55000	29.3800	09/26/08	10/18/11	2,847.38	2,807.26	40.12	
	Subtotal		139.24300			4,374.46		4,060.96	283.50
SENTINEL MUT FUNDS									
SMALL COMPANY									
CLASS I	X	18.30100	6.2600	08/24/10	10/18/11	142.20	114.57	27.63	
	X	250.87300	6.2600	08/24/10	12/08/11	1,994.44	1,570.47	423.97	
	Subtotal		269.17400			2,136.64		1,685.04	451.60
TOUCHTONE STRATEGIC TR									
LARGE CAP GROWTH FD									
CL I	X	164.44600	21.9600	09/26/08	05/10/11	4,236.14	3,611.24	624.90	
	X	186.26000	21.9600	09/26/08	07/20/11	4,881.87	4,090.27	791.60	
	X	260.92200	21.9600	09/26/08	10/12/11	6,405.67	5,729.87	675.80	
	Subtotal		611.62900			15,522.68		13,431.38	2,092.30
WELLS FARGO FDS TR									
ADVANTAGE SMALL CAP									
GROWTH FD ADMIN CL	X	66.60500	10.6900	09/26/08	07/20/11	960.44	712.01	248.43	

Larson Foundation
EIN: 31-1736010

Annual Statement Information

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Account Number: 5411-6404
Comramid Account Number: 9076657116
LARSON FOUNDATION
For Banking Inquiries call: 1-888-215-3904

Realized Gain/Loss

Long Term	Continued	Noncovered	Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
WELLS FARGO FD STR			171.99500	11.4747	09/26/08	10/18/11	1,983.10	1,973.61	9.49
EMERGING GROWTH FD	X		250.49500	11.4747	09/26/08	12/08/11	3,003.45	2,874.39	129.06
ADMIN CL	X		422.49100				4,986.55	4,848.00	138.55
Subtotal							\$309,229.65	\$272,120.80	\$37,108.85
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES							\$0.00	\$0.00	\$0.00
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)



Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for *Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only



All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions LARSON FOUNDATION C/O SUSAN LARSON	Employer identification number (EIN) or X 31-1736010
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O. box, see instructions 3807 MINNESOTA LANE NORTH	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PLYMOUTH, MN 55446	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

SUSAN LARSON

- The books are in the care of ► **3807 MINNESOTA LANE NORTH - PLYMOUTH, MN 55446**
Telephone No ► **(763) 559-4585** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.



1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

AUGUST 15, 2012, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year **2011** or

► tax year beginning and ending

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 1,350.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 2,094.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)