



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



Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 05-01-2011 , and ending 04-30-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
Larson Foundation

Number and street (or P O box number if mail is not delivered to street address)
2333 Eastbrook Drive

City or town, state, and ZIP code
Brookings, SD 57006

A Employer identification number
46-0412311

B Telephone number (see page 10 of the instructions)
(606) 692-6115

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

H Check type of organization ☒ 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)
\$ 11,677,306

J Accounting method ☐ Cash ☐ Accrual

☒ Other (specify) Market Value
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)	760,000			
	2 Check <input 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.	186,452	186,452		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	304,886			
	b Gross sales price for all assets on line 6a <u>2,389,587</u>				
	7 Capital gain net income (from Part IV, line 2)		304,886		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	-482,215			
	12 Total. Add lines 1 through 11	769,123	491,338		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,650			
	22 Printing and publications				
	23 Other expenses (attach schedule) 	52,652	52,652		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	55,302	52,652		0
	25 Contributions, gifts, grants paid	797,525			797,525
	26 Total expenses and disbursements. Add lines 24 and 25	852,827	52,652		797,525
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-83,704			
	b Net investment income (if negative, enter -0-)		438,686		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	40,150	4,448	4,448
	2	Savings and temporary cash investments	217,471	114,550	114,550
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	9,375,675 <input checked="" type="checkbox"/>	9,418,779	9,418,779
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,127,714 <input checked="" type="checkbox"/>	2,139,529	2,139,529
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,761,010	11,677,306	11,677,306	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	11,761,010	11,677,306	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	11,761,010	11,677,306	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,761,010	11,677,306	

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	11,761,010
2	Enter amount from Part I, line 27a	2	-83,704
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	11,677,306
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,677,306

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 See Additional Data Table				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7</div><div>If (loss), enter -0- in Part I, line 7</div></div>	2	304,886
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div><div>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)</div><div>If (loss), enter -0- in Part I, line 8</div></div>		3	

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 page 18 of the 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	1,234,699	10,874,400	000 113542
2009	1,307,992	9,396,900	000 139194
2008	1,108,288	9,474,715	000 116973
2007	1,048,742	12,469,115	000 084107
2006	707,959	11,179,750	000 063325

2 Total of line 1, column (d).	2	000 517141
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	000 103428
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	11,391,525
5 Multiply line 4 by line 3.	5	1,178,203
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,387
7 Add lines 5 and 6.	7	1,182,590
8 Enter qualifying distributions from Part XII, line 4.	8	797,525

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,774
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	8,774
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	8,774
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	19
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	8,793
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/>	Refunded <input type="checkbox"/>	11	

Part VII-AStatements 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
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	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	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	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?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> SD _____			
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 <input type="checkbox"/>	8b		No
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of Walter Syltie II Telephone no (605) 696-6480			
Located at 2333 Eastbrook Drive Brookings SD ZIP+4 570062838				
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		
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			Yes	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			Yes	No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			Yes	No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			Yes	No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?			Yes	No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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		No
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 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 20 , 20 , 20 , 20		Yes	No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	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 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		Yes	No
b	If "Yes," did it have excess business holdings in 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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? (see page 22 of the instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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 (see page 22 of the instructions).				
(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
Patricia Larson 2333 Eastbrook Drive Brookings,SD 57006	President 002 00	0		
O Dale Larson 2333 Eastbrook Drive Brookings,SD 57006	Vice President 002 00	0		
Maree Larson 2333 Eastbrook Drive Brookings,SD 57006	Secretary 010 00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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
Total number of other employees paid over \$50,000.				

Part VIII

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

[illegible]

Total number of others receiving over \$50,000 for professional services. ▶

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.

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 NONE	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3.

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	11,550,000
b	Average of monthly cash balances.	1b	15,000
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	11,565,000
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	11,565,000
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	173,475
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,391,525
6	Minimum investment return. Enter 5% of line 5.	6	569,576

Part XI

Distributable Amount (see page 25 of the 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	569,576
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	8,774
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,774
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	560,802
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	560,802
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	560,802

Part XII

Qualifying Distributions (see page 25 of the 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	797,525
b	Program-related investments—total from Part IX-B.	1b	
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	797,525
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 (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	797,525
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				560,802
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				653,198
b From 2007.				438,310
c From 2008.				636,738
d From 2009.				840,049
e From 2010.				694,993
f Total of lines 3a through e.	3,263,288			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 797,525				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				560,802
e Remaining amount distributed out of corpus	236,723			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,500,011			
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	653,198			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,846,813			
10 Analysis of line 9				
a Excess from 2007. . . .				438,310
b Excess from 2008. . . .				636,738
c Excess from 2009. . . .				840,049
d Excess from 2010. . . .				694,993
e Excess from 2011. . . .				236,723

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

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

☐ 4942(j)(3) ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

O Dale Larson

b

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

None

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

Maree Larson
2333 Eastbrook Drive
Brookings, SD 57006
(605) 692-6115

b

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

ask for a Grant Request Form

c

Any submission deadlines

March 1 and September 1 subject to change

d

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

Qualified charitable or gov orgs Primarily SD Primarily fundamental human needs

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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	797,525
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14		
4	Dividends and interest from securities.			14	186,452	
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			18	304,886	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory.					
11	Other revenue a Unrealized Loss _____			18	-482,215	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				9,123	
13	Total. Add line 12, columns (b), (d), and (e).					9,123








[illegible]

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 solicitations. 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		Yes	No
	1a(1)		No
	1a(2)		No
	1b(1)		No
	1b(2)		No
	1b(3)		No
	1b(4)		No
	1b(5)		No
1b(6)		No	
	1c		No

[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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge					
	 Signature of officer or trustee			2012-09-13 Date		 Title
	Paid Preparer's Use Only	Preparer's  NONE Signature		Date	Check if self-employed 	PTIN
		Firm's name  NONE		2012-09-13	Firm's EIN 	
		2333 Eastbrook Drive				
Firm's address 		Brookings, SD 57006		Phone no (605) 696-6480		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div>	OMB No 1545-0047
		2011

<div>Name of organization</div> <div>Larson Foundation</div>	<div>Employer identification number</div> <div>46-0412311</div>
--	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Larson Foundation	Employer identification number 46-0412311
--	---

Part I

Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
0001	O Dale Larson 2333 Eastbrook Drive Brookings, SD 57006	\$ 760,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization Larson Foundation	Employer identification number 46-0412311
--	---

Part II Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization Larson Foundation	Employer identification number 46-0412311
--	---

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ➤ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
—	<div>(e) Transfer of gift</div>		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
—	<div>(e) Transfer of gift</div>		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
—	<div>(e) Transfer of gift</div>		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
—	<div>(e) Transfer of gift</div>		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	

Additional Data

Software ID: 11000218
Software Version: 2011.0.0
EIN: 46-0412311
Name: Larson Foundation

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Abbot Labs	P	2005-01-01	2012-02-01
Adobe Systems	P		
Akamai Technologies	P		
Amazon Com Inc	P		
AMC Networks Inc	P		
Amgen	P		
Anadarko Petroleum Corp	P		
Anglo American PLC ADR	P		
Annaly Capital Management	P		
Applied Materials Inc	P		
ATT	P		
Autodesk Inc	P		
AXA UAP ADR	P		
Babcock Wilcox	P		
Baker Hughes	P		
Balliburton Co	P		
Bank of Nova Scotia	P		
BankAmerica Corp	P		
BASF AG ADR	P		
Bbay Inc	P		
Bed Bath Beyond	P		
Berkshire Hathaway	P		
BHP Billiton ADR	P		
Biogen IDEC Inc	P		
BNP Paribas ADR	P		
Cablevision Systems CIA	P		
Caterpillar Inc	P		
Cheung Kong Holding ADR	P		
Chubb Corp	P		
Cisco Systems Inc	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Citigroup Inc	P		
Coach Inc	P		
Coca-Cola	P		
ConocoPhillips	P		
Covidien PLC Dublin	P		
Credit Suisse Group ADR	P		
Cummins Inc	P		
CVS Caremark	P		
Deere Co	P		
Dover	P		
Ebay Inc	P		
Emerson Electric	P		
EOG Resources	P		
Ericsson American Dep Shs	P		
Exxon Mobil	P		
Freeport McMoran Copper	P		
Gap, Inc	P		
General Electric	P		
Halliburton Co	P		
Hitachi LTD ADR	P		
Home Depot	P		
Honeywell Inc	P		
Human Genome Sciences	P		
Huntington Ingalls Industrial	P		
Immunogen Inc	P		
Jones Lang LaSalle	P		
Liberty Media Corp Class A	P		
Liberty Interactive	P		
Liberty Media Corp Class A	P		
Masco Corp	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
McDermott International	P		
Medtronics	P		
Microsoft Corp	P		
Mitsubishi UFJ Financial	P		
Mosaic Company	P		
Nasdaq OMX Group	P		
National Oilwell Varco	P		
Netapp Inc	P		
Noble Energy	P		
Norfolk Southern Corp	P		
Northrop Grumman Corp	P		
Nvidia Corp	P		
Oxidental Petroleum Corp	P		
Pall Corp	P		
Parker-Hannifin Corp	P		
Pepsico Inc	P		
Polo Ralph Lauren	P		
PPG Industries	P		
Proctor Gamble	P		
Roche Holdings ADR	P		
Royal Dutch Petroleum Co	P		
Sandisk Corp	P		
Seagate Technology	P		
Siemens AG ADR	P		
Texas Instruments	P		
The DirectTV Group	P		
Toll Brothers Inc	P		
Unilever NV NY	P		
Unitedhealth Group	P		
Vale SA ADR	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Vasdaq OMX Group	P		
Visa Inc	P		
Wait Disney Co	P		
Wal-Mart Stores Inc	P		
Walt Disney Co	P		
Yahoo Inc	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
40,919		36,427	4,492
18,595		19,905	-1,310
20,874		13,998	6,876
51,142		7,519	43,623
773		151	622
49,545		51,709	-2,164
35,033		23,680	11,353
15,638		20,410	-4,772
23,489		28,306	-4,817
35,208		38,359	-3,151
3,531		2,994	537
1,962		841	1,121
11,918		31,726	-19,808
2,270		2,500	-230
57,813		54,996	2,817
11,026		7,322	3,704
35,076		28,829	6,247
17,341		37,284	-19,943
21,266		11,214	10,052
3,467		3,271	196
11,542		8,306	3,236
23,835		16,891	6,944
38,240		22,559	15,681
56,126		29,856	26,270
8,957		24,271	-15,314
3,364		3,366	-2
28,740		19,196	9,544
16,706		19,328	-2,622
16,206		11,989	4,217
41,323		37,871	3,452

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,355		30,868	-7,513
54,044		45,487	8,557
28,876		21,485	7,391
58,842		37,981	20,861
1,697		1,097	600
21,021		44,469	-23,448
80,660		42,425	38,235
20,567		15,401	5,166
31,435		32,486	-1,051
46,189		26,688	19,501
35,278		28,156	7,122
21,353		20,022	1,331
24,667		24,210	457
10,701		7,161	3,540
49,123		48,204	919
30,227		13,474	16,753
4,955		3,059	1,896
15,178		34,767	-19,589
65,208		62,435	2,773
24,366		19,825	4,541
36,473		29,442	7,031
24,698		21,159	3,539
4,587		6,952	-2,365
4,833		6,538	-1,705
320		200	120
1,669		733	936
17,068		2,765	14,303
13,757		17,538	-3,781
3,267		517	2,750
2,920		7,961	-5,041

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,365		3,234	131
25,750		29,408	-3,658
30,216		27,169	3,047
15,402		36,749	-21,347
15,765		20,212	-4,447
16,049		21,261	-5,212
1,282		850	432
20,185		22,761	-2,576
32,379		20,772	11,607
38,295		22,138	16,157
43,799		39,237	4,562
48,930		61,081	-12,151
61,784		33,142	28,642
8,831		3,435	5,396
35,903		17,844	18,059
21,126		18,710	2,416
41,118		20,378	20,740
60,874		30,229	30,645
14,488		13,387	1,101
44,418		45,218	-800
54,413		58,365	-3,952
1,500		1,013	487
4,647		2,917	1,730
46,919		39,440	7,479
17,148		13,201	3,947
2,301		1,178	1,123
5,985		7,046	-1,061
42,350		40,362	1,988
7,669		3,870	3,799
43,352		45,854	-2,502

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,399		11,804	-3,405
28,456		23,122	5,334
18,612		16,044	2,568
27,276		24,877	2,399
4,049		3,225	824
37,293		36,589	704

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,492
			-1,310
			6,876
			43,623
			622
			-2,164
			11,353
			-4,772
			-4,817
			-3,151
			537
			1,121
			-19,808
			-230
			2,817
			3,704
			6,247
			-19,943
			10,052
			196
			3,236
			6,944
			15,681
			26,270
			-15,314
			-2
			9,544
			-2,622
			4,217
			3,452

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-7,513
			8,557
			7,391
			20,861
			600
			-23,448
			38,235
			5,166
			-1,051
			19,501
			7,122
			1,331
			457
			3,540
			919
			16,753
			1,896
			-19,589
			2,773
			4,541
			7,031
			3,539
			-2,365
			-1,705
			120
			936
			14,303
			-3,781
			2,750
			-5,041

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			131
			-3,658
			3,047
			-21,347
			-4,447
			-5,212
			432
			-2,576
			11,607
			16,157
			4,562
			-12,151
			28,642
			5,396
			18,059
			2,416
			20,740
			30,645
			1,101
			-800
			-3,952
			487
			1,730
			7,479
			3,947
			1,123
			-1,061
			1,988
			3,799
			-2,502

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-3,405
			5,334
			2,568
			2,399
			824
			704

Form 990PF Part XV Line 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
Name and address (home or business)				
a <i>Paid during the year</i>				
Aberdeen YMCAPO Box Aberdeen, SD 57401	None		Youth Development Center	25,000
American Lung AssociationPO Box Sioux Falls, SD 57105	None		Camp FAN Asthma Camp	1,000
Balck Hills Special SvcsPO Box Pierre, SD 57501	None		Youth Leadership Program	5,000
Black Hills Playhouse IncPO Box Rapid City, SD 57700	None		Renovations	20,000
Boys Girls Club BrookingsPO Box Brookings, SD 57006	None		Program Services	90,000
Boys Girls Clubs Black HillsPO Box Rapid City, SD 57700	None		Program Services	10,000
Brookings Area Habitat Humanity PO Box Brookings, SD 57006	None		Re Store Truck	20,000
Brookings Area United WayPO Box Brookings, SD 57006	None		Employee Match	83,301
Brookings School DistrictPO Box Brookings, SD 57006	None		Quiz Bowl/Technology	2,400
Brookings School DistrictPO Box Brookings, SD 57006	None		Scholarship	4,000
Cheyenne River Youth ProjectPO Box Eagle Butte, SD 57625	None		Holiday Toy Drive	500
Children's Home SocietyPO Box Sioux Falls, SD 57105	None		Construction/Renovation	200,000
Dakota State U FoundationPO Box Madison, SD 57042	None		Prairie Valley Reading	1,000
East Central CASAPO Box Brookings, SD 57006	None		Program Services	25,000
ECCO IncPO Box Madison, SD 57042	None		Program Services	16,000
Habitat for Humanity SDPO Box Brookings, SD 57006	None		Neighborhood Revitalization	32,000
Independent Living ChoicesPO Box Sioux Falls, SD 57105	None		HMAD Program	15,000
Mammoth Site Hot SpringsPO Box Hot Springs, SD 57747	None		Education Theater	30,000
McCrossan Boys RanchPO Box Sioux Falls, SD 57105	None		Independent Living Home	15,000
Our Daily BreadPO Box Houston, TX 77004	None		Employee Match	2,470
Rapid City Club for BoysPO Box Rapid City, SD 57700	None		Program Services	15,000
Red Cloud Indian SchoolPO Box Pine Ridge, SD 57770	None		Healthy Meals	60,000
Red Cloud Indian SchoolPO Box Pine Ridge, SD 57770	None		Red Cloud school trip	2,429
SD Head Start AssocPO Box Pierre, SD 57501	None		Early Childhood Ed	500
SD Parent ConnectionPO Box Sioux Falls, SD 57105	None		Dare to Dream	7,000
SDSU Ag Heritage MuseumPO Box Brookings, SD 57006	None		National History Day	1,000
Somali Bantu Comm Dev Council PO Box Sioux Falls, SD 57105	None		Program Services	25,000
Teddy Bear DenPO Box Flandreau, SD 57104	None		Strollers/Bus passes	7,080
Time to Shine TherapyPO Box Sioux Falls, SD 57105	None		Tuition Assistance	4,000
Union Gospel MissionPO Box Seattle, WA 98118	None		Employee Match	3,160

Form 990PF Part XV Line 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
Name and address (home or business)				
a <i>Paid during the year</i>				
United Way Freeborn CountyPO Box Albert Lea, MN 56007	None		Employee Match	4,888
United Way MocksvillePO Box Mocksville, NC 27028	None		Employee Match	3,099
United Way of N Central IowaPO Box Mason City, IA 50401	None		Employee Match	41,698
Youth Family ServicesPO Box Rapid City, SD 57700	None		Health Connections	25,000
Total ▶ 3a				797,525

TY 2011 General Explanation Attachment

Name: Larson Foundation

EIN: 46-0412311

Software ID: 11000218

Software Version: 2011.0.0

Identifier	Return Reference	Explanation
------------	------------------	-------------

**TY 2011 Investments Corporate
Stock Schedule**

Name: Larson Foundation

EIN: 46-0412311

Software ID: 11000218

Software Version: 2011.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP Morgan Chase Co	120,903	120,903
AMC Networks Inc	16,246	16,246
ATT	42,289	42,289
Akamai Technologies	43,801	43,801
Allergan Inc	34,560	34,560
Allied World Assurance	56,129	56,129
Amazon Corn Inc	167,896	167,896
Amgen	29,155	29,155
Anadarko Petroleum	119,845	119,845
Anheuser Busch Inbev	48,074	48,074
Apache Corp	74,353	74,353
Apple Inc	33,874	33,874
Applied Materials Inc	69,926	69,926
Autodesk Inc.	49,212	49,212
Axis Capital Holdings	29,427	29,427
Bed Bath Beyond	79,893	79,893
Biogen IDEC Inc	186,274	186,274
Blackrock Investmetn	135,830	135,830
Boeing	94,387	94,387
Broadcom Corp Class A	51,752	51,752
CME Group Inc Class A	36,152	36,152
CVS Caremark	76,300	76,300
Cablevision Systems	23,712	23,712
Cameron International	50,174	50,174
Carnival Corp	41,269	41,269
Caterpillar Inc	30,831	30,831
Celgene Corp	99,390	99,390
Charles Schwab Corp	42,826	42,826
Chevron Corp	45,288	45,288
Chubb Corp	63,206	63,206

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Citrix Systems Inc	21,831	21,831
Coca-Cola	66,398	66,398
Comcast Corp Class A	148,404	148,404
Covidien PLC Dublin	34,187	34,187
Cree Reasearch Inc.	30,436	30,436
Deere Co	72,065	72,065
Devon Energy Corp	59,372	59,372
Dolby Laboratories Inc	17,967	17,967
Dover	34,463	34,463
EMC Corp	95,350	95,350
EOG Resources	32,394	32,394
Eaton Corp	48,903	48,903
Ebay Inc.	147,467	147,467
Emcor Group	6,890	6,890
Emerson Electric	55,272	55,272
Ericsson American Dep	56,952	56,952
Express Scripts	33,251	33,251
First Republic Bank	13,575	13,575
Fluor Corp	53,996	53,996
Forest Labs	48,274	48,274
Franklin Resources Inc	41,418	41,418
Freeport McMoran	66,374	66,374
Gap, Inc.	36,622	36,622
General Electric	105,967	105,967
Google Inc	109,478	109,478
Greenhill Co Inc	26,923	26,923
Guess Inc	6,734	6,734
Halliburton Co.	55,060	55,060
Hess Corp	61,264	61,264
Hewlett Packard	20,576	20,576

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Home Depot	150,450	150,450
Honeywell Inc.	72,792	72,792
Human Genome Sciences	28,684	28,684
IBM Corp	36,239	36,239
ImmunogenInc	13,132	13,132
Intel Corp	41,173	41,173
Intuit Inc	41,449	41,449
Ishares MSCI Asia	43,555	43,555
Isis Pharmaceuticals	7,240	7,240
Jacobs Engineering	13,850	13,850
Johnson Johnson	200,182	200,182
Jones Lang LaSalle	43,168	43,168
Juniper Networks Inc	61,247	61,247
KLA-Tencor Corp	23,930	23,930
Keycorp	31,557	31,557
LasVegas Sands	43,005	43,005
Level 3 Communications	36,770	36,770
Liberty Interactive	48,016	48,016
Libery Media Corp	48,354	48,354
Lowes Corp	472,050	472,050
Mattel, Inc.	44,285	44,285
McDonalds	44,340	44,340
Merck Co	69,651	69,651
Monsanto Co	35,424	35,424
Morgan Stanley	88,595	88,595
Nasdaq OMX Group	23,391	23,391
National Oilwell	72,957	72,957
Netapp Inc	36,612	36,612
Newfield Exploration Co	7,611	7,611
Nike	79,763	79,763

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Nucor Corp	38,818	38,818
Osh Kosh Corp	27,328	27,328
PNC Bank	33,492	33,492
Pall Corp	67,359	67,359
Pebblebrook Hotel Trust	25,067	25,067
Pepsico Inc	59,070	59,070
Pfizer Inc	40,075	40,075
Phillip Morris	23,273	23,273
Plantronics Inc	7,166	7,166
Priceline.Com	36,519	36,519
Proctor Gamble	69,113	69,113
Qualcomm Inc	82,915	82,915
Regions Financial	31,846	31,846
Safeway Inc	69,651	69,651
Salesforce.Com	33,482	33,482
Sandisk Corp	42,920	42,920
Schlumberger	172,153	172,153
Seagate Technology	79,976	79,976
Sothebys Delaware	6,370	6,370
Southwestern Energy Co	22,074	22,074
Starbucks	46,757	46,757
Symantec Corp	27,547	27,547
TE Connectivity LTD	36,934	36,934
Texas Instruments	121,851	121,851
The DirectTV Group	40,508	40,508
Thermo Fisher Scientific	48,471	48,471
Time Warner Cable	11,424	11,424
Time Warner Inc.	21,214	21,214
Tyco International	61,743	61,743
U.S. Bancorp Delaware	80,457	80,457

Name of Stock	End of Year Book Value	End of Year Fair Market Value
USX U.S. Steel Group	48,274	48,274
Unilever PLC ADR	65,586	65,586
United Parcel Service	53,760	53,760
United Technologies	40,820	40,820
Unitedhealth Group	113,423	113,423
Vertex Pharmaceuticals	18,971	18,971
Visa Inc	122,980	122,980
Walt Disney Co.	112,086	112,086
Weatherford Intl LTD	33,577	33,577
Wells Fargo Co	31,248	31,248
Weyerhaeuser Co	58,454	58,454
Meta Financial Group	242,305	242,305
Wells Financial Corp	36,400	36,400
ABB Ltd ADR	31,607	31,607
ASML Holding NV	23,200	23,200
American Movil SAB	22,652	22,652
BASF AG ADR	39,064	39,064
BHP Billiton ADR	27,417	27,417
Baidu Inc ADR	37,156	37,156
Banco Bradesco ADR	20,037	20,037
Banco Santander ADR	15,224	15,224
Barclays PLC ADR	21,360	21,360
CNOOC LTD ADR	38,097	38,097
Cenovus Energy Corp	40,600	40,600
Companhia De Bebidas	23,299	23,299
Fanuc Corp	32,292	32,292
GlaxoSmithkline PLC	73,968	73,968
HSBC Holdings PLC	27,328	27,328
Honda Motor Co LTD	32,436	32,436
Ishares FTSE China 25	58,776	58,776

Name of Stock	End of Year Book Value	End of Year Fair Market Value
L Oreal ADR	20,640	20,640
LVMH Moet Hennessy	32,944	32,944
Nestle SA ADR	48,912	48,912
Novartis AG ADR	62,066	62,066
Rio Tinto PLC-GBP	53,266	53,266
SAP Aklengesellschaft	33,808	33,808
Sanofi-Adventis ADR	43,907	43,907
Sumitomo Mitsui Financial	32,895	32,895
Vodafone Group Plc	53,553	53,553
Cisco Systems Inc	172,023	172,023
Microsoft Corp	188,088	188,088
Oracle Systems	108,398	108,398

TY 2011 Investments - Other Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 11000218**Software Version:** 2011.0.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Growth Fund of America - Mutual Fund	FMV	2,139,529	2,139,529

TY 2011 Other Expenses Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 11000218**Software Version:** 2011.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	52,652	52,652		

TY 2011 Other Income Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 11000218**Software Version:** 2011.0.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Unrealized Loss	-486,688		
Fed tax refund	4,473		