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Return 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 DEC 1, 2011, and ending NOV 30, 2012

Name of foundation
LARSON FAMILY FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O P SIANA, PORZIO; PO BOX 1997

City or town, state, and ZIP code
MORRISTOWN, NJ 07962-1997

A Employer identification number
31-1494115

B Telephone number
973-538-4006

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 ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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)
\$ 3,998,689. (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					
4 Dividends and interest from securities		118,498.	118,498.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<142,340.>			
b Gross sales price for all assets on line 6a		974,332.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		<23,842.>	118,498.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		425.	142.		283.
b Accounting fees STMT 3		2,400.	800.		1,600.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		5,577.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		39,094.	13,031.		26,063.
24 Total operating and administrative expenses. Add lines 13 through 23		47,496.	13,973.		27,946.
25 Contributions, gifts, grants paid		145,000.			145,000.
26 Total expenses and disbursements. Add lines 24 and 25		192,496.	13,973.		172,946.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<216,338.>			
b Net investment income (if negative, enter -0-)			104,525.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Operating and Administrative Expenses

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,691.	1,077.	1,077.
	2 Savings and temporary cash investments	40,303.	399,081.	399,081.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	3,864,959.	3,293,457.	3,598,531.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	3,909,953.	3,693,615.	3,998,689.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,856,370.	3,909,953.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	53,583.	<216,338.>	
	30 Total net assets or fund balances	3,909,953.	3,693,615.	
	31 Total liabilities and net assets/fund balances	3,909,953.	3,693,615.	

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	3,909,953.
2	Enter amount from Part I, line 27a	2	<216,338.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,693,615.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,693,615.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b SEE ATTACHED STATEMENTS					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 974,332.		1,116,672.	<142,340.>		
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					
b					
c					
d					
e			<142,340.>		
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	<142,340.>	
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	186,077.	3,765,648.	.049414
2009	146,335.	3,301,818.	.044320
2008	162,455.	3,007,858.	.054010
2007	110,585.	3,979,228.	.027791
2006	241,195.	4,599,522.	.052439
2 Total of line 1, column (d)			.227974
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			.045595
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			3,833,926.
5 Multiply line 4 by line 3			174,808.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,045.
7 Add lines 5 and 6			175,853.
8 Enter qualifying distributions from Part XII, line 4			172,946.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,091.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,091.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,091.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,790.	
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	1,790.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	301.	
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-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PHILIP SIANA; PORZIO</u> Telephone no. ► <u>973-538-4006</u> Located at ► <u>100 SOUTHGATE PKWY PO BOX 1997, MORRISTOWN, NJ</u> ZIP+4 ► <u>07962-1997</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	N/A	
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	Yes	No
				X

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	1b	N/A
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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is 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.)	2b	N/A
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.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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

X

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARYLE A. LARSON 325 FRONT STREET # 504 EVANSTON, WY 82930	PRESIDENT/TRUSTEE 0.00	0.	0.	0.
DANA LARSON BOOTE 325 FRONT STREET # 504 EVANSTON, WY 82930	SECRETARY/TREASURER/TTEE 0.00	0.	0.	0.
PETER N. LARSON 325 FRONT STREET # 504 EVANSTON, WY 82930	TRUSTEE 0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A	0.00	0.	0.	0.

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
N/A		0.
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	0.
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	3,777,754.
b	Average of monthly cash balances	1b	114,557.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,892,311.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,892,311.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,385.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,833,926.
6	Minimum investment return. Enter 5% of line 5	6	191,696.

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	191,696.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,091.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,091.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	189,605.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	189,605.
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	189,605.

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	172,946.
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	172,946.
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	172,946.

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				189,605.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			133,268.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 172,946.				
a Applied to 2010, but not more than line 2a			133,268.	
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				39,678.
e Remaining amount distributed out of corpus	0.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				149,927.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOOME STREET ACADEMY		PC	GENERAL SUPPORT	25,000.
COMMUNITY SOLUTIONS		PC	GENERAL SUPPORT	100,000.
METROPOLITAN OPERA		PC	GENERAL SUPPORT	10,000.
SETON HALL UNIVERSITY		PC	GENERAL SUPPORT	10,000.
Total				145,000.
b Approved for future payment				
NONE				
Total				0.

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	300 SHARES DIAGEO PLC SPON ADR	P	02/11/10	09/19/12
b	1,000 SHRS HUANENG PWR INTL SPN	P	04/25/11	07/09/12
c	2,000 SHRS HUANENG PWR INTL SPN	P	04/25/11	07/18/12
d	10,200 SHRS ISHARES MSCI JAPAN INDEX	P	04/01/10	11/30/12
e	1,000 SHRS KRAFT FOODS INC	P	08/16/07	09/10/12
f	700 SHRS KRAFT FOODS INC	P	08/16/07	09/19/12
g	1,500 SHRS BP PLC SPONSORED ADR	P	03/05/07	03/09/12
h	3,000 SHRS BP PLC SPONSORED ADR	P	03/05/07	11/01/12
i	2,500 SHRS CHECKPOINT SYS INC	P	07/06/11	12/23/11
j	1,000 SHRS ABBOTT LABORATORIES	P	02/14/02	01/03/12
k	500 SHRS ABBOTT LABORATORIES	P	02/02/11	09/19/12
l	200 SHRS ABBOTT LABORATORIES	P	02/02/11	10/22/12
m	7,500 SHRS APPLIED MATERIALS	P	VARIOUS	01/10/12
n	1,000 SHRS AT&T INC.	P	10/20/09	09/19/12
o	3,000 SHRS BANK OF AMERICA	P	11/13/07	12/23/11

(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 33,255.		19,144.	14,111.
b 28,978.		22,265.	6,713.
c 57,906.		44,531.	13,375.
d 94,974.		106,896.	<11,922.>
e 40,526.		30,699.	9,827.
f 28,440.		21,490.	6,950.
g 69,689.		88,386.	<18,697.>
h 129,365.		176,772.	<47,407.>
i 27,674.		44,308.	<16,634.>
j 56,490.		55,990.	500.
k 34,677.		22,870.	11,807.
l 13,135.		9,148.	3,987.
m 86,734.		134,893.	<48,159.>
n 37,788.		26,210.	11,578.
o 16,590.		133,082.	<116,492.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			14,111.
b			6,713.
c			13,375.
d			<11,922.>
e			9,827.
f			6,950.
g			<18,697.>
h			<47,407.>
i			<16,634.>
j			500.
k			11,807.
l			3,987.
m			<48,159.>
n			11,578.
o			<116,492.>

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 }

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

2

3

LARSON FAMILY FOUNDATION, INC.

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	500 SHRS NATIONAL GRID TRANSCO	P	09/17/03	11/07/12
b	400 SHRS NATIONAL GRID TRANSCO	P	09/17/03	11/15/12
c	1,000 SHRS NEWS CORPORATION-CLASS B	P	11/02/04	03/13/12
d	1,000 SHRS NEWS CORPORATION-CLASS B	P	11/02/04	04/05/12
e	1,000 SHRS NEWS CORPORATION-CLASS B	P	11/12/04	06/26/12
f	750 TE CONNECTIVITY LTD	P	VARIOUS	12/23/11
g	KRAFT FOODS CASH IN LIEU	P	VARIOUS	10/01/12
h	750 SHRS TYCO INTERNATIONAL LTD	P	11/21/03	12/23/12
i	1,800 SHRS NEW CASTLE INVESTMENT CORP 9.75% SER B	P	04/29/04	11/12/12
j	100 SHRS NEW CASTLE INVESTMENT CORP 9.75% SER B	P	04/29/04	11/12/12
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 28,099.		18,227.	9,872.
b 22,036.		14,582.	7,454.
c 19,940.		17,140.	2,800.
d 19,762.		17,140.	2,622.
e 21,400.		17,140.	4,260.
f 23,527.		19,081.	4,446.
g 1.			1.
h 34,897.		25,473.	9,424.
i 45,899.		48,510.	<2,611.>
j 2,550.		2,695.	<145.>
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			9,872.
b			7,454.
c			2,800.
d			2,622.
e			4,260.
f			4,446.
g			1.
h			9,424.
i			<2,611.>
j			<145.>
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<142,340.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
MORGAN STANLEY	118,498.	0.	118,498.		
TOTAL TO FM 990-PF, PART I, LN 4	118,498.	0.	118,498.		

FORM 990-PF		LEGAL FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORZIO BROMBERG & NEWMAN	425.	142.		283.	
TO FM 990-PF, PG 1, LN 16A	425.	142.		283.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORZIO BROMBERG & NEWMAN	2,400.	800.		1,600.	
TO FORM 990-PF, PG 1, LN 16B	2,400.	800.		1,600.	

FORM 990-PF		TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
U S TREASURY	2,590.	0.		0.	
FOREIGN WITHHOLDNG TAX	2,987.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	5,577.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MORGAN STANLEY FEES	38,835.	12,945.		25,890.	
IL CHARITY BUREAU	15.	5.		10.	
BANK OF AMERICA SERVICE CHARGES	174.	58.		116.	
HUANENG PWR INTL CUSTODY FEE	60.	20.		40.	
SECRETARY OF STATE - ILLINOIS	10.	3.		7.	
TO FORM 990-PF, PG 1, LN 23	39,094.	13,031.		26,063.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	COST	3,293,457.	3,598,531.	
TOTAL TO FORM 990-PF, PART II, LINE 13		3,293,457.	3,598,531.	

Larson Family Foundation, Inc.
Consolidation of Securities Account - 11/30/12

No Shares	Description	Current Book Value	Current Price	Market Value	Previous Price at: 11/30/11
3900	Johnson & Johnson-Donated	147,533.17	69.730	271,947.00	64.720
3500	Aberdeen	23,345.00	7.900	27,650.00	6.990
4000	AT&T Inc	104,840.00	34.130	136,520.00	28.980
5500	Bank of America	77,534.50	9.860	54,230.00	8.407
4481	Bank of New York Mellon	132,340.47	23.940	107,275.14	19.460
5100	Bldr Developed Mkts	98,838.00	20.494	104,519.40	19.180
2000	Bunge Ltd	117,749.50	73.160	146,320.00	62.500
3100	Carnival Corp	131,866.51	38.660	119,846.00	33.200
1200	Diageo PLC Spon ADR	76,573.08	119.570	143,484.00	85.610
1000	E I Du Pont De Nemours & Co	48,016.95	43.140	43,140.00	47.720
10000	Goodrich Petroleum Corp	182,039.72	9.010	90,100.00	5.832
3000	Halliburton Co	97,102.42	33.350	100,050.00	36.800
3000	Intel Corp	49,020.00	19.565	58,695.00	24.910
900	Ishares Barclays Tips Bnd Fd	89,432.83	122.910	110,619.00	116.740
600	Kraft Foods Inc.	19,572.11	45.240	27,144.00	36.150
3300	Royal Dutch Shell	194,329.46	66.970	221,001.00	70.000
1300	Abbott Laboratories	56,956.50	65.000	84,500.00	81.825
4700	General Electric	165,387.54	21.130	99,311.00	15.910
1000	Metlife Inc	35,926.40	33.190	33,190.00	31.480
4000	Microsoft Corp	105,560.60	26.615	106,460.00	25.580
1800	Mondelez Intl Inc	36,205.49	25.890	46,602.00	36.150
5000	MVC Capital Inc.	64,800.00	11.920	59,600.00	12.830
1949	National Grid Trannsko	87,878.64	56.640	110,391.36	49.420
3000	News Corporation -Class B	51,053.30	25.220	75,660.00	26.775
15000	Newalta Income Fund	273,628.65	15.359	230,385.00	13.057
3053	Pfizer Inc	53,464.55	25.020	76,386.06	20.070
2000	Privatebancorp	51,156.20	25.290	50,580.00	25.340
2000	Procter & Gamble	125,913.60	69.830	139,660.00	64.570
5000	Scientific Games Corp	49,777.00	8.330	41,650.00	8.600
2500	Suncor Energy Inc	88,059.04	32.610	81,525.00	30.020
3200	Telus Corporation	167,896.00	64.830	207,456.00	51.260
1500	Act Ltd	59,475.38	79.230	118,845.00	69.530
1000	Honeywell Intl Inc	36,770.00	61.330	61,330.00	54.150
1900	United Parcel Service	131,254.66	73.110	138,909.00	71.750
1500	Valero Energy CP	37,209.60	32.260	48,390.00	22.270
=====		=====	=====	=====	=====
TOTALS		3,268,506.87		3,573,370.96	
		Estimated annual income on all securities		\$113,396.70	

Larson Family Foundation, Inc.
Consolidation of Preferred Equities - 12/31/12

Description	Current Book Value	Current Price	Market Value	Previous Price		% Change	Annual Dividend	Estimated Ann. Inc
				at 11/30/11	Price			
1,000 New Castle Investment Corp 8.375%	24,950.00	25.160	25,160.00	21.620		16.37%	2.09	2,094.00
1,000	24,950.00		25,160.00					2,094.00