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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 05-01-2013 , and ending 04-30-2014

Name of foundation
Larson Foundation

A Employer identification number
46-0412311

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

B Telephone number (see instructions)
(606) 692-6115

City or town, state or province, country, and ZIP or foreign postal code
Brookings, SD 57006

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 16,241,471

J Accounting method ☐ Cash ☐ Accrual ☑ Other (specify) Market Value
(Part I, column (d) must be on cash basis.)

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

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 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)	1,350,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	40	40		
	4	Dividends and interest from securities	471,237	471,237		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	870,867			
	b	Gross sales price for all assets on line 6a 1,843,138				
	7	Capital gain net income (from Part IV, line 2)		870,867		
	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) (attach schedule)				
	11	Other income (attach schedule)	1,436,509			
	12	**Total.** Add lines 1 through 11	4,128,653	1,342,144		
Operating and Administrative Expenses	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 instructions)	7,623	7,623		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	47,854	44,373		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	55,477	51,996		0
	25	Contributions, gifts, grants paid	1,291,782			1,291,782
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,347,259	51,996		1,291,782
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,781,394			
	b	**Net investment income** (if negative, enter -0-)		1,290,148		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	9,925	57,078	57,078
2	Savings and temporary cash investments	201,660	35,403	354,034
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 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)	8,603,706	10,426,724	10,426,724
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)	4,644,786	5,403,635	5,403,635
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)	13,460,077	15,922,840	16,241,471
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** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	13,460,077	16,241,471	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **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)	13,460,077	16,241,471	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	13,460,077	16,241,471	

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	13,460,077
2	Enter amount from Part I, line 27a	2	2,781,394
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	16,241,471
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	16,241,471

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)
1 a	Leeg Mason Managed Fund	P	1998-05-15	2014-02-15
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	1,843,138		972,271	870,867
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				870,867
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	870,867
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) (see instructions) If (loss), enter -0- in Part I, line 8	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))
2012	1,153,068	10,974,870	000 105064
2011	797,525	11,391,525	000 070010
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

2	**Total** of line 1, column (d)	2	000 544783
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 108957
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	14,651,875
5	Multiply line 4 by line 3	5	1,596,424
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,901
7	Add lines 5 and 6	7	1,609,325
8	Enter qualifying distributions from Part XII, line 4	8	1,291,782

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	25,803
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	25,803
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	25,803
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 4,000		
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	4,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	21,803
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 2014 estimated tax** ▶ **Refunded** ▶	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?	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)?	1b		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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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.*	2		No
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? *If "Yes," attach the statement required by General Instruction T.*	5		No
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 instructions) ▶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*	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *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)*

			Yes	No
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		No
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		No
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 |

			Yes	No
16	At any time during calendar year 2013, 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		No
	See 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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		
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 2013 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 2013.)*	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 2013?	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))? ☐ 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)? (see instructions) ☐ 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)?	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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☐ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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 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
Maree Larson 2333 Eastbrook Drive Brookings, SD 57006	Vice President 020 00	0		
O Dale Larson 2333 Eastbrook Drive Brookings, SD 57006	President 010 00	0		
Carmelle Jackson 2333 Eastbrook Drive Brookings, SD 57006	Secretary 001 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see 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 **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** ***(continued)***

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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	Expenses
1 NONE	0
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

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 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	14,830,000
b	Average of monthly cash balances	1b	45,000
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	14,875,000
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	14,875,000
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	223,125
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,651,875
6	**Minimum investment return.** Enter 5% of line 5	6	732,594

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	732,594
2a	Tax on investment income for 2013 from Part VI, line 5	2a	25,803		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	25,803
3	Distributable amount before adjustments Subtract line 2c from line 1			3	706,791
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	706,791
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	706,791

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	1,291,782
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	1,291,782
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 instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,291,782

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					706,791
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2013					
a From 2008.	636,738				
b From 2009.	840,049				
c From 2010.	694,993				
d From 2011.	236,723				
e From 2012.	611,450				
f **Total** of lines 3a through e.		3,019,953			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,291,782					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2013 distributable amount.					706,791
e Remaining amount distributed out of corpus		584,991			
5 Excess distributions carryover applied to 2013					
(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		3,604,944			
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 instructions					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .		636,738			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		2,968,206			
10 Analysis of line 9					
a Excess from 2009. . . .	840,049				
b Excess from 2010. . . .	694,993				
c Excess from 2011. . . .	236,723				
d Excess from 2012. . . .	611,450				
e Excess from 2013. . . .	584,991				

Part XIV Private Operating Foundations (see 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 2013, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address 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 charitiable 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 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* See Additional Data Table				
Total . . . . ▶ **3a**				1,291,782
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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	40	
4 Dividends and interest from securities. . . .			14	471,237	
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	870,867	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a Unrealized Gain			18	1,436,509	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				2,778,653	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 2,778,653

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
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	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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 | 2014-09-12 Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☑ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Self Prepared		2014-09-12		

Firm's name ▶ NONE | Firm's EIN ▶

Firm's address ▶ 2333 Eastbrook Drive Brookings, SD 57006 | Phone no (605) 696-6480

Form 990PF Part XV Line 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*				
Accelerate PO Box Sioux Falls, SD 57105	None		Tuition Assistance	5,000
Avera McKennan PO Box Brookings, SD 57117	None		Family Wellness	35,000
Boys & Grils Club of Moody Cnty PO Box Flandreau, SD 57028	None		Building Project	120,000
Boys & Girsl Club Brookings PO Box Brookings, SD 57006	None		Program Expenses	90,000
Boys & Girls Club Yankton PO Box Yankton, SD 57078	None		Program Expenses	20,000
Black Hills Playhouse PO Box Rapid City, SD 57700	None		Renovations	75,000
Brookings Backpack Project PO Box Brookings, SD 57006	None		Program Expenses	35,000
Brookings Domestic Abuse PO Box Brookings, SD 57006	None		Program Expenses	35,000
Cheyenne River Youth Project PO Box Eagle Butte, SD 57625	None		Program Expenses	25,500
Brookings Activity Center PO Box Brookings, SD 57006	None		Program Expenses	1,000
East Central CASA PO Box Brookings, SD 57006	None		Program Expenses	25,000
Habitat for Humanity SD PO Box Brookings, SD 57006	None		Neighborhood Revitalization	25,000
DeSmet Community Foundation PO Box DeSmet, SD 57231	None		Wellness Center	15,000
Helpline Center PO Box Sioux Falls, SD 57104	None		Program Expenses	8,357
Early Childhood Connections PO Box Rapid City, SD 57702	None		Education Initiative	13,500
Total . . . . ▶ **3a**				1,291,782

Form 990PF Part XV Line 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*				
HorsePower PO Box Sioux Falls, SD 57106	None		Scholarships	20,000
Independent Living Choices PO Box Sioux Falls, SD 57104	None		Program Expenses	15,000
Sanford Health Foundation PO Box Sioux Falls, SD 57117	None		Diabeties Camp	5,000
SD Achieve PO Box Sioux Falls, SD 57105	None		Adjustible Beds	10,000
SD Network Against Family Violence PO Box Sioux Falls, SD 57109	None		Emergency Services	30,000
Feeding South Dakota PO Box Pierre, SD 57501	None		Rapid City Warehouse	80,000
Kilian College PO Box Sioux Falls, SD 57109	None		Renovations	10,000
Brookings School District PO Box Brookings, SD 57006	None		Scholarships	4,500
Brookings Area United Way PO Box Brookings, SD 57006	None		United Way	95,895
McCrossan Boys Ranch PO Box Sioux Falls, SD 57109	None		Independent Living Center	20,000
Rapid City Club for Boys PO Box Rapid City, SD 57701	None		Program Expenses	25,000
Rapid City Fines Arts Council PO Box Rapid City, SD 57701	None		Art Education	10,000
SD Head Start PO Box Pierre, SD 57501	None		Early Childhood Conference	500
SD Humanities Council PO Box Brookings, SD 57006	None		Endowment	25,000
SD Parent Connection PO Box Sioux Falls, SD 57107	None		Dare to Dream	5,000
Total . . . . ▶ **3a**				1,291,782

Form 990PF Part XV Line 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*				
Teach for America - SD PO Box Pierre, SD 57501	None		Program Expenses	100,000
SD Ag Heritage Museum PO Box Brookings, SD 57006	None		National History Day	3,000
Second Century Foundation PO Box Aberdeen, SD 57401	None		Oscar Howe Mural	10,000
SD Symphony PO Box Sioux Falls, SD 57107	None		Program Expenses	10,000
Sioux Falls Literacy PO Box Sioux Falls, SD 57107	None		Teaching Materials	3,000
Somali Bantu Comm Dev PO Box Sioux Falls, SD 57105	None		Program Expenses	35,000
SD 4-H Foundation PO Box Brookings, SD 57006	None		Nature Adventure Center	30,000
Native Am Community Board PO Box Lake Andes, SD 57356	None		Food and ramps	14,940
Red Cloud Indian School PO Box Pine Ridge, SD 57770	None		Program Expenses	77,583
Various - Match Larson Employee Gifts PO Box Brookings, SD 57006	None		Match Larson Employee gifts	16,596
The Journey Home PO Box Aberdeen, SD 57401	None		Renovate Shelter	8,000
WAVI PO Box Rapid City, SD 57701	None		Program Expenses	20,000
Western Resources dis-Abled PO Box Rapid City, SD 57701	None		Program Expenses	15,000
Lakota Waldorf School PO Box Kyle, SD 57752	None		Program Expenses	9,411
Youth & Family Services PO Box Rapid City, SD 57709	None		Program Expenses	25,000
Total . . . . ▶ **3a**				1,291,782

Form 990PF Part XV Line 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*				
Zoological Society PO Box Sioux Falls, SD 57105	None		Education Center	30,000
Total . . . . ▶ **3a**				1,291,782

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

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

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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 33 1/3% 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, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for 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 total 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 on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, 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) Total contributions	(d) Type of contribution
1	O Dale Larson 2333 Eastbrook Drive Brookings, SD 57006	$ 1,350,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

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 that total 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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2013 Explanation of Non-Filing with Attorney General Statement

Name: Larson Foundation

EIN: 46-0412311

Software ID: 13000230

Software Version: 13.6.0.0

Statement: Not required in South Dakota

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Gain/Loss from Sale of Other Assets Schedule

Name: Larson Foundation
EIN: 46-0412311
Software ID: 13000230
Software Version: 13.6.0.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Leeg Mason Managed Fund	1998-05	P	2014-02		1,843,138	972,271	Cost		870,867	

TY 2013 General Explanation Attachment

Name: Larson Foundation

EIN: 46-0412311

Software ID: 13000230

Software Version: 13.6.0.0

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TY 2013 Investments Corporate Stock Schedule

Name: Larson Foundation
EIN: 46-0412311
Software ID: 13000230
Software Version: 13.6.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP Morgan Chase Co	101,044	101,044
AMC Networks Inc	13,068	13,068
ATT	56,477	56,477
Akamai Technologies	88,096	88,096
Alaska Air Group	14,865	14,865
Allied World Assurance	83,999	83,999
Amazon Corn Inc	138,379	138,379
Amgen	45,817	45,817
Anadarko Petroleum	66,541	66,541
Anheuser Busch Inbev	70,053	70,053
Apple Inc	168,176	168,176
Applied Materials Inc	116,533	116,533
Autodesk Inc.	60,025	60,025
Axis Capital Holdings	81,389	81,389
Biogen IDEC Inc	172,272	172,272
Blackrock Investment	183,309	183,309
Boeing	103,087	103,087
CME Group Inc Class A	47,865	47,865
CVS Caremark	124,351	124,351
Cablevision Systems	34,569	34,569
Cameron International	93,542	93,542
Carnival Corp	55,034	55,034
Caterpillar Inc	49,011	49,011
Celgene Corp	118,343	118,343
Charles Schwab Corp	64,384	64,384
Chevron Corp	138,072	138,072
Chubb Corp	68,139	68,139
Citrix Systems Inc	108,834	108,834
Coca-Cola	85,659	85,659
Comcast Corp Class A	220,238	220,238

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Covidien PLC Dublin	29,497	29,497
Cree Reasearch Inc.	31,132	31,132
Devon Energy Corp	100,800	100,800
Dolby Laboratories Inc	43,835	43,835
EMC Corp	63,339	63,339
Glaxo SmithKline	40,420	40,420
Eaton Corp	66,102	66,102
Ebay Inc.	136,520	136,520
Emcor Group	10,946	10,946
Ericsson American Dep	43,068	43,068
First Republic Bank	32,030	32,030
Fluor Corp	72,293	72,293
Forest Labs	144,299	144,299
Franklin Resources Inc	50,465	50,465
Freeport McMoran	19,247	19,247
Goldman Sacs	77,513	77,513
General Electric	125,980	125,980
Google Inc Class A	73,813	73,813
Greenhill Co Inc	9,528	9,528
Halliburton Co.	55,186	55,186
Hess Corp	76,678	76,678
Google Inc Class C	72,679	72,679
Home Depot	200,286	200,286
Honeywell Inc.	76,178	76,178
Immunogen	12,811	12,811
Isis Pharmaceuticals	10,777	10,777
Jacobs Engineering	19,387	19,387
Johnson Johnson	223,344	223,344
Jones Lang LaSalle	63,624	63,624
Juniper Networks Inc	51,849	51,849

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KLA-Tencor Corp	42,233	42,233
Keycorp	47,945	47,945
Linkedin	22,714	22,714
Level 3 Communications	57,685	57,685
Liberty Interactive	30,542	30,542
Libery Media Corp	17,381	17,381
Lowes Corp	688,650	688,650
Mattel, Inc.	19,804	19,804
Marathon Oil	23,678	23,678
Merck Co	116,124	116,124
Monsanto Co	73,062	73,062
Microsoft	72,319	72,319
Nasdaq OMX Group	48,892	48,892
National Oilwell Varco	31,648	31,648
Netapp Inc	58,756	58,756
Newfield Exploration Co	26,978	26,978
Nike	36,840	36,840
Nucor Corp	100,654	100,654
Pall Corp	44,095	44,095
Pebblebrook Hotel Trust	49,008	49,008
Pepsico Inc	48,528	48,528
Plantronics Inc	9,106	9,106
Red Hat	54,974	54,974
Qualcomm Inc	55,884	55,884
Regions Financial	50,021	50,021
Safeway Inc	21,798	21,798
Royal Dutch Petroleum	24,125	24,125
Sandisk Corp	54,551	54,551
Schlumberger	118,306	118,306
Seagate Technology	66,409	66,409

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Sothebys Delaware	6,814	6,814
Stanley Black and Decker	45,092	45,092
Target Corp	62,367	62,367
Symantec Corp	29,994	29,994
TE Connectivity LTD	59,747	59,747
Texas Instruments	103,853	103,853
The DirectTV Group	33,135	33,135
Thermo Fisher Scientific	73,530	73,530
Tyco International	44,990	44,990
U.S. Bancorp Delaware	85,312	85,312
Unilever PLC ADR	88,004	88,004
United Parcel Service	74,367	74,367
Vodaphone	49,690	49,690
Unitedhealth Group	185,724	185,724
Vertex Pharmaceuticals	28,095	28,095
Visa Inc	117,514	117,514
Walt Disney Co.	181,768	181,768
Weatherford Intl LTD	94,290	94,290
WW Grainger	67,416	67,416
Weyerhaeuser Co	38,984	38,984
Meta Financial Group	481,965	481,965
Wells Financial Corp	50,000	50,000
Zoetis	57,645	57,645
Allison Transmission	42,820	42,820
BHP Brilliton	40,631	40,631
McDermott International	21,835	21,835
Novartis AG ADR	97,807	97,807
Nuance Communications	13,435	13,435
Bristol Myers	58,104	58,104
Broadcom Corp	124,740	124,740

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Checkpoint Software	40,358	40,358
Cisco Systems Inc	58,468	58,468
Baker Hughes	27,261	27,261
Citigroup Inc	127,441	127,441
Coach Inc	31,612	31,612
EI Dupont	45,778	45,778
ADT Corp	16,632	16,632
Exxon Mobil	109,067	109,067
Facebook	60,079	60,079
Joy Global Inc	42,266	42,266
Oxidental Petroleum	52,184	52,184
Peabody Energy	30,416	30,416
Pentair Inc	20,950	20,950
Raytheon Class A	66,836	66,836
Starz Liberty Cap	8,422	8,422
State Street Corp	91,675	91,675
Teradyne Inc	41,719	41,719
TEVA Pharmaceutical	36,450	36,450
Veeco Instruments	29,465	29,465
Xilinx Corp	43,179	43,179
Yum Brands	69,291	69,291

TY 2013 Investments - Other Schedule

Name: Larson Foundation

EIN: 46-0412311

Software ID: 13000230

Software Version: 13.6.0.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Growth Fund of America - Mutual Fund	FMV	3,012,618	3,012,618
First Eagle Global - Mutual Fund	FMV	2,391,017	2,391,017

TY 2013 Other Expenses Schedule

Name: Larson Foundation
EIN: 46-0412311
Software ID: 13000230
Software Version: 13.6.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	44,373	44,373		
Dues	3,481			

TY 2013 Other Income Schedule

Name: Larson Foundation

EIN: 46-0412311

Software ID: 13000230

Software Version: 13.6.0.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Unrealized Gain	1,436,509		

TY 2013 Substantial Contributors Schedule

Name: Larson Foundation

EIN: 46-0412311

Software ID: 13000230

Software Version: 13.6.0.0

Name	Address
See Schedule B	

TY 2013 Taxes Schedule

Name: Larson Foundation
EIN: 46-0412311
Software ID: 13000230
Software Version: 13.6.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax on investment income	7,623	7,623		