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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation: The Harold B Larson Charitable and Testamentary Trust % ZIONS TRUST. A Employer identification number: 20-6553630. B Telephone number: (see instructions). C If exemption application is pending, check here. D 1. Foreign organizations, check here. D 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.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), with a total of 402,604 and net investment income of 260,789.

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	1,750,493	1,479,363	1,479,989		
	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)	99,925 <input checked="" type="checkbox"/>	99,925	99,623		
	b	Investments—corporate stock (attach schedule)	3,454,374 <input checked="" type="checkbox"/>	3,627,249	5,618,196		
	c	Investments—corporate bonds (attach schedule)	158,030 <input checked="" type="checkbox"/>	158,030	151,171		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	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)	5,462,822	5,364,567	7,348,979			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	5,462,822	5,364,567			
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	5,462,822	5,364,567				
31	Total liabilities and net assets/fund balances (see instructions)	5,462,822	5,364,567				

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	5,462,822
2	Enter amount from Part I, line 27a	2	-98,255
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,364,567
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	5,364,567

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	SHORT TERM SALES OF PUBLICLY TRADED SECURITIES			
b	LONG TERM SALES OF PUBLICLY TRADED SECURITIES			
c	CAPITAL GAIN DIVIDENDS	P		
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	14,778		14,260	518
b	417,344		393,366	23,978
c				120,924
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			518
b			23,978
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	145,420
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 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))
2013	332,370	7,143,159	0.04653
2012	344,537	6,760,368	0.050964
2011	333,341	7,079,391	0.047086
2010	304,451	6,745,471	0.045134
2009	209,990	6,176,966	0.033996

2	Total of line 1, column (d).	2	0.22371
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	0.044742
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	7,590,461
5	Multiply line 4 by line 3.	5	339,612
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,608
7	Add lines 5 and 6.	7	342,220
8	Enter qualifying distributions from Part XII, line 4.	8	356,999

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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,608
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	2,608
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	2,608
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,764
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	2,764
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	156
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 156 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? <input checked="" type="checkbox"/>		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NV _____		
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? <i>If "No," attach explanation .</i>	Yes	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address N/A	13	Yes	
14	The books are in care of ZIONS TRUST Telephone no (775) 688-7998 Located at _____ ZIP+4 _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/>	1b		No
1c	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 ____, 20 ____, 20 ____, 20 ____			
2b	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		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
3b	If "Yes," did it have excess business holdings in 2014 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
4b	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 2014?	4b		No

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 N/A	
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 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	5,952,193
b	Average of monthly cash balances.	1b	1,753,859
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,706,052
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	0
3	Subtract line 2 from line 1d.	3	7,706,052
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	115,591
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,590,461
6	Minimum investment return. Enter 5% of line 5.	6	379,523

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	379,523
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,608
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,608
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	376,915
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	376,915
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	376,915

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	356,999
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	356,999
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	2,608
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	354,391

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				376,915
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			314,239	
b Total for prior years 2012, 2011, 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				0
f Total of lines 3a through e.		0		
4 Qualifying distributions for 2014 from Part XII, line 4 \blacktriangleright \$ <u>356,999</u>				
a Applied to 2013, but not more than line 2a			314,239	
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 2014 distributable amount.				42,760
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (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.				
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				334,155
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				0

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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))

NA

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

NA

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 314,244
b <i>Approved for future payment</i>				
Total				▶ 3b

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NATURAL RESOURCES DEFENSE COUNCIL ATTN JOHN MURRAY DIRECTOR OF GIF 40 WEST 20 STREET NEW YORK, NY 10011	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
ANIMAL LEGAL DEFENSE FUND ATTN JOCELYN NICKERSON 170 EAST COTATI AVE COTATI, CA 94931	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
THE HUMANE FARMING ASSOCIATION ATTN JULL MOUNTJOY PROJECT COORD PO BOX 3577 SAN RAFAEL, CA 94912	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
ANIMAL PEOPLE ATTN KIM BARTLETT PRESIDENT PO BOX 960 CLINTON, WA 98236	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
FARM ANIMAL REFORM MOVEMENT ATTN DAWN MONCRIEF EXECUTIVE DIR 10101 ASHBURTON LANE BETHESDA, MD 20817	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
NEVADA HUMANE SOCIETY ATTN BONNEY BROWN DIRECTOR OF DE 2825 LONGLEY LANE SUITE B RENO, NV 89502	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
FRIENDS OF ANIMALS ATTN PRISCILLA FERAL PRESIDENT 777 POST ROAD SUITE 205 DARIEN, CT 06820	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
IN DEFENSE OF ANIMALS ATTN ELLIOT M KATZ PRESIDENT 3010 KERNER BLVD SAN RAFAEL, CA 949015433	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
THE FUND FOR ANIMALS ATTN MARIAN PROBST CHAIRPERSON 200 WEST 57TH STREET NEW YORK, NY 10019	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
PCRM INC ATTN STEPHEN KANE CONTROLLER 5100 WISCONSIN AVENUE NW SUITE 40 WASHINGTON, DC 20016	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
ANIMAL WELFARE INSTITUTE ATTN CATHY LISS PRESIDENT PO BOX 3650 WASHINGTON, DC 200270150	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
GREENPEACE FUND INC ATTN TAMARA LANE-WILSON 702 H STREET NW SUITE 300 WASHINGTON, DC 20001	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
UNITED POULTRY CONCERNS INC ATTN KAREN DAVIS PRESIDENT PO BOX 150 MACHIPONGO, VA 234050150	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
HUMANE SOCIETY VETERINARY MEDICAL ASSOCIATION ATTN PAM RUNQUIST PO BOX 208 DAVIS, CA 95617	NONE	PC	TO PROMOTE THE WELFARE OF ALL CREATURES	22,446
Total				314,244

Form 8949

Sales and Other Dispositions of Capital Assets

2014

Department of the Treasury Internal Revenue Service

Information about Form 8949 and its separate instructions is at www.irs.gov/form8949. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Attachment Sequence No 12A

Name(s) shown on return

Social security number or taxpayer identification number

20-6553630

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I Short-Term. Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
(C) Short-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed, (d) Proceeds, (e) Cost or other basis, (f) Code(s) from instructions, (g) Amount of adjustment, (h) Gain or (loss). Includes a '2 Totals' row at the bottom.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side
 The Harold B Larson Charitable and Testamentary Trust

Social security number or taxpayer identification number
 20-6553630

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

(E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

(F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LONG TERM SA			417,344	(393,366)			23,978
2 Totals	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶			417,344	(393,366)			23,978

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule

Name: The Harold B Larson Charitable and
 Testamentary Trust

EIN: 20-6553630

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,208	3,604		3,604

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

TY 2014 Depreciation Schedule

Name: The Harold B Larson Charitable and
Testamentary Trust

EIN: 20-6553630

**TY 2014 Investments Corporate
Bonds Schedule**

Name: The Harold B Larson Charitable and
Testamentary Trust

EIN: 20-6553630

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS (SEE ATTACHED)	158,030	151,171

TY 2014 Investments Corporate Stock Schedule

Name: The Harold B Larson Charitable and
Testamentary Trust

EIN: 20-6553630

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENTS		
COMMON STOCKS (SEE ATTACHED)	829,988	2,165,875
MUTUAL FUNDS (SEE ATTACHED)	1,161,717	1,424,115
MUTUAL FUNDS (SEE ATTACHED)	213,806	206,177
COMMON STOCKS (SEE ATTACHED)	136,836	365,282
MUTUAL FUNDS (SEE ATTACHED)	37,012	36,537
MUTUAL FUNDS (SEE ATTACHED)	426,318	648,531
MUTUAL FUNDS (SEE ATTACHED)	442,165	477,996
MUTUAL FUNDS (SEE ATTACHED)	379,407	293,683

**TY 2014 Investments Government
Obligations Schedule**

Name: The Harold B Larson Charitable and
Testamentary Trust

EIN: 20-6553630

**US Government Securities - End of
Year Book Value:** 99,925

**US Government Securities - End of
Year Fair Market Value:** 99,623

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2014 Legal Fees Schedule

Name: The Harold B Larson Charitable and Testamentary Trust

EIN: 20-6553630

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,425	713		712

TY 2014 Other Expenses Schedule

Name: The Harold B Larson Charitable and
 Testamentary Trust

EIN: 20-6553630

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUSE EXPENSES	169	84		85

TY 2014 Other Income Schedule

Name: The Harold B Larson Charitable and
 Testamentary Trust

EIN: 20-6553630

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RETURN OF CAPITAL	396		

TY 2014 Taxes Schedule

Name: The Harold B Larson Charitable and
 Testamentary Trust

EIN: 20-6553630

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	409	409		
FEDERAL EXCISE TAX	2,441			

December 01, 2014 To December 31, 2014

Account Name : Harold B. Larson Charitable Trust

Account No : 005178

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
<u>Temp Invstmnt Fnds - Taxable</u>									
53,197.98	Dreyfus Institutional Cash Adv -I #99(DADXX)			53,197.98	100.00	53,197.98	31.92	0.06%	0.72%
Totals				53,197.98		53,197.98	31.92	0.06%	0.72%
<u>Certificates Of Dep - Other</u>									
125,000	Discover Bank CD	1.050%	04/20/2015	125,000.00	100.22	125,270.25	1,312.50	1.05%	1.70%
225,000	Goldman Sachs Bank USA 1.050	1.050%	04/20/2015	225,000.00	100.17	225,383.63	2,362.50	1.05%	3.07%
85,000	American Expr Centurion	1.100%	08/03/2015	85,000.00	100.40	85,341.70	935.00	1.10%	1.16%
25,000	Goldman Sachs Bank USA	1.200%	08/03/2015	25,000.00	100.40	25,100.45	300.00	1.20%	0.34%
165,000	American Expr Centurion	2.050%	12/15/2016	165,000.00	101.77	167,919.35	3,382.50	2.01%	2.29%
120,000	Flushing Bank .9500% 03/31/1	0.950%	03/31/2017	120,000.00	99.58	119,499.36	1,140.00	0.95%	1.63%
250,000	BMW Bank North America	2.000%	12/11/2018	250,000.00	99.73	249,317.00	5,000.00	2.01%	3.39%
200,000	Sallie Mae Bank	2.000%	12/11/2018	200,000.00	99.73	199,453.60	4,000.00	2.01%	2.71%
200,000	GE Capital Retail Bank 1.950	1.950%	03/28/2019	200,000.00	99.32	198,635.00	3,900.00	1.96%	2.70%
30,000	Sallie Mae Bank / Salt Lake	2.200%	10/29/2019	30,000.00	99.02	29,706.00	660.00	2.22%	0.40%
Totals				1,425,000.00		1,425,626.34	22,992.50	1.61%	19.39%
<u>Common Stocks - Foreign</u>									
600	Allegion PLC			11,888.59	55.46	33,276.00	192.00	0.58%	0.45%
530	Barrick Gold Corp. (Canada)			11,416.20	10.75	5,697.50	106.00	1.86%	0.08%
500	Canadian Pacific Railway (Canada)			12,237.50	192.69	96,345.00	599.96	0.62%	1.31%
2,736	Cenovus Energy Inc (Canada)			28,814.94	20.62	56,416.32	2,511.11	4.45%	0.77%
1,800	Ingersoll Rand PLC (Ireland)			47,020.91	63.39	114,102.00	1,800.00	1.58%	1.55%
696	Schlumberger Ltd.			25,458.30	85.41	59,445.36	1,113.60	1.87%	0.81%
Totals				136,836.44		365,282.18	6,322.67	1.73%	4.97%
<u>Common Stocks - Domestic</u>									
3,000	Apache Corp			126,045.00	62.67	188,010.00	3,000.00	1.60%	2.56%



December 01, 2014 To December 31, 2014

Account Name : Harold B. Larson Charitable Trust

Account No : 005178

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
1,000	Baker Hughes Inc	36,860.00	56.07	56,070.00	680.00	1.21%	0.76%
480	California Resources Corp	1,118.10	5.51	2,644.80	0.00	0.00%	0.04%
865	Chevron Corp	53,616.54	112.18	97,035.70	3,702.20	3.82%	1.32%
2,000	ConocoPhillips	53,857.91	69.06	138,120.00	5,840.00	4.23%	1.88%
1,300	Cypress Semiconductor	1,296.35	14.28	18,564.00	572.00	3.08%	0.25%
1,170	Devon Energy Corp	33,611.18	61.21	71,615.70	1,123.20	1.57%	0.97%
1,200	Du Pont (E I) DE Nemours & CO.	52,350.00	73.94	88,728.00	2,256.00	2.54%	1.21%
2,500	Edison International	58,575.00	65.48	163,700.00	4,175.00	2.55%	2.23%
1,000	General Electric Co.	31,505.00	25.27	25,270.00	920.00	3.64%	0.34%
2,500	Halliburton CO.	38,093.75	39.33	98,325.00	1,800.00	1.83%	1.34%
1,000	International Paper	42,453.99	53.58	53,580.00	1,600.00	2.99%	0.73%
600	Kroger Company	11,223.00	64.21	38,526.00	444.00	1.15%	0.52%
576	Merck & Co. Inc	10,371.50	56.79	32,711.04	1,036.80	3.17%	0.45%
2,178	NextEra Energy	74,591.06	106.29	231,499.62	6,316.20	2.73%	3.15%
1,200	Occidental Petroleum	26,580.90	80.61	96,732.00	3,456.00	3.57%	1.32%
1,000	Phillips 66	16,792.09	71.70	71,700.00	2,000.00	2.79%	0.98%
1,500	Raytheon Company	46,710.00	108.17	162,255.00	3,630.00	2.24%	2.21%
3,600	Union Pacific Corp.	55,728.00	119.13	428,868.00	7,200.00	1.68%	5.84%
1,220	Verizon Communications	35,409.80	46.78	57,071.60	2,684.00	4.70%	0.78%
596	Viacom Inc - Class B	23,199.31	75.25	44,849.00	786.72	1.75%	0.61%
Totals		829,988.48		2,165,875.46	53,222.12	2.46%	29.49%
<u>Mutual Funds - Foreign Stock</u>							
5,007.034	Lazard Emerging Mkts Port IN	82,668.19	17.19	86,070.91	1,874.93	2.18%	1.17%
2,328.54	T. Rowe Price Int'l Discovery Fd	131,138.11	51.58	120,106.09	0.00	0.00%	1.63%
Totals		213,806.30		206,177.00	1,874.93	0.91%	2.80%
<u>Mutual Funds - Stock</u>							



December 01, 2014 To December 31, 2014

Account Name : Harold B. Larson Charitable Trust

Account No : 005178

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
30,717.249	John Hancock II- US Equity-I		356,210.89	11.84	363,692.23	4,667.79	1.28%	4.95%
14,461.636	Lazard GI List Infrastr-Inst		155,426.54	13.72	198,413.65	14,554.62	7.34%	2.70%
17,979.215	Legg Mason Clearbridge Apprec Fund		266,400.19	20.38	366,416.40	4,331.44	1.18%	4.99%
5,396.666	Royce Special Equity Fund		116,829.87	22.86	123,367.78	645.44	0.52%	1.68%
9,268.54	The Jensen Portfolio - I		266,849.17	40.16	372,224.57	4,555.80	1.22%	5.07%
Totals			1,161,716.66		1,424,114.63	28,755.09	2.02%	19.39%
<u>Mutual Funds CEIT - Domstc Eq</u>								
4,356	Vanguard Dividend Apprec ETF		234,841.48	81.16	353,532.96	6,904.26	1.95%	4.81%
2,783	Vanguard Total Stock Market ETF		191,476.88	106.00	294,998.00	5,201.43	1.76%	4.01%
Totals			426,318.36		648,530.96	12,105.69	1.87%	8.82%
<u>Mutual Funds CEIT - Foreign Eq</u>								
1,797	IShares Core MSCI Emerging		85,818.23	47.03	84,512.91	1,946.65	2.30%	1.15%
8,397	Vanguard FTSE All-World Ex-U		356,346.67	46.86	393,483.42	13,863.45	3.52%	5.36%
Totals			442,164.90		477,996.33	15,810.10	3.31%	6.51%
<u>Mutual Funds CEIT - Government</u>								
457	Vanguard Short-Term Bond ETF		37,012.43	79.95	36,537.15	483.33	1.32%	0.50%
Totals			37,012.43		36,537.15	483.33	1.32%	0.50%
<u>Corporate Bonds (30/360)</u>								
150,000	Bank of America Corp	4.000% 04/15/2015	158,029.50	100.78	151,170.90	6,000.00	3.97%	2.06%
Totals			158,029.50		151,170.90	6,000.00	3.97%	2.06%
<u>Government Agencies</u>								
100,000	FNMA 1.0500% 06/27/17	1.050% 06/27/2017	99,925.00	99.62	99,623.00	1,050.00	1.05%	1.36%
Totals			99,925.00		99,623.00	1,050.00	1.05%	1.36%



Tax Worksheet

(01/01/2014 To 12/31/2014)

Tax ID : 20-6553630

Account Name : Harold B. Larson Charitable Trust

Account Number: 005178

State of Domicile: Nevada

Administrator : Mary Tallent-Stewart

Accountant : Kimberly D. Cooney, CPA

Grant Thornton LLC

Reno NV 89501-9995

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
314.537	Scout International Fund	08/15/2013	P	04/10/2014	Short	11,552.94	11,100.00	452.94
41.563	Scout International Fund	12/04/2013	P	04/10/2014	Short	1,526.61	1,500.00	26.61
36.353	Scout International Fund	12/17/2013	P	04/10/2014	Short	1,335.25	1,300.00	35.25
9.892	Scout International Fund	12/20/2013	R	04/10/2014	Short	363.33	359.68	3.65
1,000	Cypress Semiconductor	03/09/2004	P	09/15/2014	Long	10,196.37	997.20	9,199.17
125,000	Discover Bank CD 1.150% 07/28/14	07/19/2011	P	07/28/2014	Long	125,000.00	125,000.00	0.00
25,000	GE Capital Financial Inc 1.200% 07/22/14	07/19/2011	P	07/22/2014	Long	25,000.00	25,000.00	0.00
2,284.116	Scout International Fund	03/27/2012	P	04/10/2014	Long	83,895.58	72,977.56	10,918.02
338.164	Scout International Fund	07/16/2012	P	04/10/2014	Long	12,420.76	9,800.00	2,620.76
132.850	Scout International Fund	12/18/2012	P	04/10/2014	Long	4,879.58	4,400.00	479.58
137.191	Scout International Fund	01/03/2013	P	04/10/2014	Long	5,039.03	4,600.00	439.03
150,000	Sovereign Bank .850% 07/25/14	07/24/2012	P	07/25/2014	Long	150,000.00	150,000.00	0.00
0.120	Veritiv Corp	03/09/2004	S	07/23/2014	Long	4.60	3.71	0.89
19	Veritiv Corp	03/09/2004	S	12/15/2014	Long	908.41	587.30	321.11
						432,122.46		24,497.01
							407,625.45	

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability), P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

	Short Term GL		Long Term GL
Gains From Sales :	518.45	Gains From Sales :	23,978.56
Losses From Sales :	0.00	Losses From Sales :	0.00
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	518.45	Long Term Gain :	23,978.56
Short Term Losses :	0.00	Long Term Losses :	0.00
Net Short Term G/L:	518.45	Net Long Term G/L :	23,978.56
Capital Gain Dist :	0.00	Capital Gain Dist :	120,923.29