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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
R K LAROS FOUNDATION

A Employer identification number
23-6207353

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

Room/suite

B Telephone number (see instructions)
(610) 366-9934

City or town, state or province, country, and ZIP or foreign postal code
ALLENTOWN, PA 18101

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,067,553

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) ______
(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)				
2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	23,053	23,053		
4	Dividends and interest from securities	55,354	55,354		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	191,142			
b	Gross sales price for all assets on line 6a 1,047,500				
7	Capital gain net income (from Part IV, line 2)		191,142		
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)				
12	**Total.** Add lines 1 through 11	269,549	269,549		
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)	1,244	1,244		
c	Other professional fees (attach schedule)	21,814	21,814		
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,465			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	13,586			13,586
22	Printing and publications				
23	Other expenses (attach schedule)	25,229			25,229
24	**Total operating and administrative expenses.** Add lines 13 through 23	64,338	23,058		38,815
25	Contributions, gifts, grants paid	162,040			162,040
26	**Total expenses and disbursements.** Add lines 24 and 25	226,378	23,058		200,855
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	43,171			
b	**Net investment income** (if negative, enter -0-)		246,491		
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	44,005	41,786	41,785
	2	Savings and temporary cash investments			
	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)	521,524	575,245	571,798
	b	Investments—corporate stock (attach schedule)	2,325,095	2,337,665	3,123,652
	c	Investments—corporate bonds (attach schedule)	357,286	338,850	330,026
	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 ▶)	2,757	292	292
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,250,667	3,293,838	4,067,553
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			
	25	Temporarily restricted			
	26	Permanently restricted	3,250,667	3,293,838	
		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 instructions)	3,250,667	3,293,838	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,250,667	3,293,838	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,250,667
2	Enter amount from Part I, line 27a	2	43,171
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,293,838
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	3,293,838

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a			
b			
c			
d			
e			

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	191,142
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	147,712	3,190,914	0 046291
2012	155,929	3,371,817	0 046245
2011	148,625	3,304,637	0 044975
2010	147,069	3,126,086	0 047046
2009	60,259	2,732,766	0 022051

2	**Total** of line 1, column (d).	2	0 206608
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 041322
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,997,391
5	Multiply line 4 by line 3.	5	165,180
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,465
7	Add lines 5 and 6.	7	167,645
8	Enter qualifying distributions from Part XII, line 4.	8	200,855

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	2,465
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	2,465
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	2,465
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 2,757		
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	2,757
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	292
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 292 **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 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) ▶ ________			
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	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)? *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 ▶N/A

14 The books are in care of ▶NATIONAL PENN INVESTORS TRUST Telephone no ▶(610) 366-9934

Located at ▶645 HAMILTON STREET ALLENTOWN PA ZIP+4 ▶18101

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 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?	16		No
	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 ▶			

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 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 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? ☐ **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 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	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 2014?	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 4945(d)(4)(A)? (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
SEE ATTACHED C/O NPITC ALLENTOWN, PA 18101	VARIOUS 2 00	0	0	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
NONE				

Total number of other employees paid over $50,000 ▶	0

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
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	4,002,934
b	Average of monthly cash balances	1b	55,331
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,058,265
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	4,058,265
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,874
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,997,391
6	**Minimum investment return.** Enter 5% of line 5	6	199,870

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	199,870
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a	2,465		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b			
c	Add lines 2a and 2b		2c	2,465
3	Distributable amount before adjustments Subtract line 2c from line 1		3	197,405
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	197,405
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	197,405

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	200,855
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	200,855
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	2,465
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	198,390

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				197,405
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			75,338	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 200,855				
a Applied to 2013, but not more than line 2a			75,338	
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.				125,517
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(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				
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				71,888
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				
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. . . .				

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))

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

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

SHARON JONES ZONDAG
134 PINE TOP TRAIL
BETHLEHEM,PA 18017
(610) 390-6016

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

SEE WEBSITE WWW LAROSFOUNDATION ORG

c Any submission deadlines

MAY 1 & OCTOBER 1

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

SEE ATTACHED

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**				162,040
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					23,053
4 Dividends and interest from securities. . . .					55,354
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					191,142
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .					269,549

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 269,549

(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)
3	INTEREST FROM SECURITIES
4	DIVIDENDS FROM SECURITIES
8	ABOVE ARE SOLE SOURCE OF FUNDING OPERATIONS

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) is based on all information of which preparer has any knowledge

******	2015-04-07	******
Signature of officer or trustee	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
SCOTT R FLEMING				
Firm's name ▶ PALMER AND COMPANY			Firm's EIN ▶	
Firm's address ▶ 40 SOUTH 4TH STREET EASTON, PA 18042			Phone no (610) 258-0401	

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*				
SEE ATTACHMENT SEE ATTACHMENT SEE ATTACHMENT,PA 18101		CHARITABLE	SEE ATTACHMENT	162,040
		CHARITABLE		0
		CHARITABLE		0
		CHARITABLE		0
		CHARITABLE		0
		CHARITABLE		0
Total . . . . ▶ **3a**				162,040

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: R K LAROS FOUNDATION

EIN: 23-6207353

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
					1,047,500	856,358			191,142	

TY 2014 Other Assets Schedule

Name: R K LAROS FOUNDATION

EIN: 23-6207353

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID FEDERAL TAX	2,757	292	292

TY 2014 Other Assets Schedule

Name: R K LAROS FOUNDATION

EIN: 23-6207353

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID FEDERAL TAX	2,757	292	292

TY 2014 Other Assets Schedule

Name: R K LAROS FOUNDATION

EIN: 23-6207353

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID FEDERAL TAX	2,757	292	292

TY 2014 Other Expenses Schedule

Name: R K LAROS FOUNDATION

EIN: 23-6207353

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECRETARIAL SERVICES	20,829			20,829
MARKETING	3,627			3,627
OTHER EXPENSES	773			773

TY 2014 Taxes Schedule

Name: R K LAROS FOUNDATION

EIN: 23-6207353

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	2,465			

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Realized Gain/Loss Report

Start Date. 01/01/2014
End Date· 12/31/2014

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
40 SHARES OF WISCONSIN ENERGY CORP COM	1/6/2014	3/18/2013	1,607 21	1,650 80	(43 59)	Covered
10 SHARES OF AT&T INC COM	1/6/2014	3/18/2013	348 45	363.80	(15 35)	Covered
190 SHARES OF KNOWLES CORP COM	3/13/2014	12/2/2013	5,727 85	5,758 26	(30 41)	Covered
25 SHARES OF KNOWLES CORP COM	3/13/2014	12/10/2013	753 67	771.22	(17.55)	Covered
35 SHARES OF MATTEL INC COM	4/23/2014	5/23/2013	1,311 21	1,590.22	(279 01)	Covered
87 SHARES OF MATTEL INC COM	4/23/2014	1/6/2014	3,259.30	4,066.89	(807.59)	Covered
40 SHARES OF DOVER CORP COM	6/3/2014	12/2/2013	3,473.12	2,986.70	486.42	Covered
35 SHARES OF GENUINE PARTS CO COM	6/3/2014	4/23/2014	2,993 13	3,025 14	(32 01)	Covered
65 SHARES OF HALLIBURTON CO COM	6/3/2014	4/7/2014	4,250 90	3,812.56	438 34	Covered
5 SHARES OF TORCHMARK CORP COM	7/2/2014	1/6/2014	27 30	25 78	1 52	Covered
10 SHARES OF DOVER CORP COM	11/17/2014	12/2/2013	807 98	746 67	61.31	Covered
5 SHARES OF SCHLUMBERGER LTD COM	11/17/2014	7/21/2014	478.14	566 76	(88 62)	Covered
10 SHARES OF MEDTRONIC INC COM	11/18/2014	7/21/2014	716.38	622.47	93 91	Covered
25 SHARES OF HALLIBURTON CO COM	11/18/2014	4/7/2014	1,236 97	1,466 37	(229 40)	Covered
15 SHARES OF GENUINE PARTS CO COM	11/18/2014	4/23/2014	1,502 81	1,296 49	206 32	Covered
660 SHARES OF HALLIBURTON CO COM	12/11/2014	4/7/2014	25,635.75	38,712.17	(13,076 42)	Covered
35 SHARES OF HALLIBURTON CO COM	12/11/2014	4/23/2014	1,359.47	2,269.86	(910 39)	Covered
110 SHARES OF PERRIGO CO PLC	1/8/2014	12/19/2013	17,198 93	16,742 55	456.38	Covered
5 SHARES OF OCEANEERING INTL INC COM	1/8/2014	1/28/2013	385 04	310 55	74 49	Covered
5 SHARES OF AMERICAN FINCL GROUP INC COM	1/8/2014	1/28/2013	282 67	214.35	68 32	Covered
135 SHARES OF UGI CORP COM	1/8/2014	4/1/2013	5,502 13	5,163 25	338 88	Covered
5 SHARES OF VECTREN CORPORATION COM	1/8/2014	1/28/2013	175 12	156 40	18.72	Covered
25 SHARES OF JOHN WILEY & SONS INC COM	4/4/2014	9/25/2013	1,440.18	1,189 67	250.51	Covered
65 SHARES OF RELIANCE STEEL & ALUMINUM COM	4/4/2014	1/8/2014	4,734.55	4,910 00	(175 45)	Covered
20 SHARES OF BIG LOTS INC	6/3/2014	12/2/2013	863 78	773 09	90 69	Covered
10 SHARES OF CRANE CO COM	6/3/2014	1/8/2014	728 08	668 57	59 51	Covered
10 SHARES OF GLOBAL PAYMENTS INC COM	6/3/2014	3/7/2014	693.78	727.10	(33.32)	Covered
10 SHARES OF HANCOCK HOLDING CO COM	6/3/2014	1/8/2014	340.39	366 20	(25.81)	Covered
25 SHARES OF HANESBRANDS INC COM	6/3/2014	6/25/2013	2,115.20	1,265 65	849.55	Covered
20 SHARES OF HOLLYFRONTIER CORP COM	6/3/2014	4/4/2014	970.57	980 60	(10 03)	Covered
15 SHARES OF MSCI INC COM	6/3/2014	1/8/2014	648.73	656 11	(7 38)	Covered
20 SHARES OF MEDNAX INC COM	6/3/2014	3/7/2014	1,144 97	1,241.28	(96 31)	Covered
15 SHARES OF MEREDITH CORP COM	6/3/2014	1/8/2014	675 58	763.92	(88 34)	Covered
25 SHARES OF OLIN CORP COM	6/3/2014	4/4/2014	679 48	729 75	(50 27)	Covered
25 SHARES OF UNITED THERAPEUTICS CORP COM	6/3/2014	9/25/2013	2,384.44	1,923 38	461.06	Covered
5 SHARES OF WELLCARE HEALTH PLANS INC COM	6/3/2014	1/8/2014	379.89	358 54	21.35	Covered
50 SHARES OF REINSURANCE GROUP OF AMER INC COM	7/8/2014	9/25/2013	3,954 98	3,377 68	577 30	Covered
165 SHARES OF WELLCARE HEALTH PLANS INC COM	8/25/2014	1/8/2014	10,359 04	11,831.92	(1,472 88)	Covered
215 SHARES OF AARON'S INC COM	10/27/2014	7/8/2014	5,127 40	7,680.85	(2,553 45)	Covered
15 SHARES OF AARON'S INC COM	10/27/2014	9/9/2014	357.73	384.60	(26.87)	Covered
.05 SHARES OF COMMERCE BANCSHARES INC COM	12/15/2014	9/9/2014	2.19	2.18	0.01	Covered
5000 UNITS OF WELLS FARGO COMPANY DTD 12/12/2011 2 625% 12/15/2016	2/25/2014	4/18/2013	5,231.70	5,273.25	(41.55)	Non Covered
5000 UNITS OF SBC COMMUNICATIONS INC DTD 08/18/2004 01/2000 05 625% 06/15/2016	3/18/2014	4/18/2013	5,514 25	5,702 10	(187 85)	Non Covered
5000 UNITS OF FHLMC NOTE DTD 01/30/2012 1% 03/08/2017	9/23/2014	6/10/2014	4,950 92	5,029 75	(78 83)	Covered
5000 UNITS OF INTERNATIONAL BUS MACHS CORP DTD 09/14/2007 5 7% 09/14/2017	12/1/2014	6/10/2014	5,612 35	5,700.05	(87 70)	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			137,943 71	153,855.50	(15,911 79)	
** LONG TERM CAPITAL GAIN (LOSS)						
280 SHARES OF WISCONSIN ENERGY CORP COM	1/6/2014	5/3/2012	11,250 46	10,203 20	1,047 26	Covered
95 SHARES OF WISCONSIN ENERGY CORP COM	1/6/2014	9/17/2012	3,817 12	3,534 00	283.12	Covered
475 SHARES OF AT&T INC COM	1/6/2014	5/3/2012	16,551 36	15,694 00	857.36	Covered
225 SHARES OF MACYS INC	4/7/2014	3/13/2013	13,175 14	9,504.65	3,670 49	Covered
175 SHARES OF WALGREEN CO COM	4/7/2014	5/3/2012	11,396 14	5,946.50	5,449 64	Covered
205 SHARES OF TJX COMPANIES INC COM	4/7/2014	5/3/2012	12,323 35	8,677.77	3,645 58	Covered
80 SHARES OF CHEVRON CORPORATION COM	4/7/2014	5/3/2012	9,447 90	8,453.23	994 67	Covered
850 SHARES OF MATTEL INC COM	4/23/2014	3/13/2013	31,843 70	35,670.76	(3,827 06)	Covered
90 SHARES OF MATTEL INC COM	4/23/2014	3/18/2013	3,371 68	3,781 54	(409 86)	Covered
60 SHARES OF MATTEL INC COM	4/23/2014	4/18/2013	2,247 79	2,640 02	(392 23)	Covered

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135 SHARES OF AMGEN INC COM	4/23/2014	5/3/2012	15,197 12	9,553.95	5,643.17	Covered
185 SHARES OF DISCOVER FINANCIAL SERVICES COM	4/23/2014	5/3/2012	10,426 74	6,262.81	4,163 93	Covered
135 SHARES OF TORCHMARK CORP. COM	4/23/2014	4/18/2013	10,658.16	7,923 44	2,734 72	Covered
170 SHARES OF MARSH & MCLENNAN CO COM	4/23/2014	8/27/2012	8,232.28	5,835.15	2,397 13	Covered
20 SHARES OF CHEVRON CORPORATION COM	6/3/2014	5/3/2012	2,452.34	2,113 31	339 03	Covered
25 SHARES OF UNION PACIFIC CORP COM	6/3/2014	2/25/2013	4,934 89	3,432 02	1,502.87	Covered
65 SHARES OF EXXON MOBIL CORPORATION COM	6/3/2014	6/28/1994	6,524.55	810 01	5,714.54	
25 SHARES OF INTERNATIONAL BUS MACHS CORP COM	6/3/2014	5/3/2012	4,607.89	5,167 95	(560.06)	Covered
170 SHARES OF MICROSOFT CORP COM	6/3/2014	12/11/2001	6,838 95	5,759.69	1,079.26	Non Covered
50 SHARES OF QUALCOMM INC COM	6/3/2014	5/3/2012	4,014 41	3,178 00	836 41	Covered
13 SHARES OF APPLE INC COM	6/3/2014	1/29/2007	8,273 67	1,118 78	7,154.89	
40 SHARES OF MCKESSON HBOC INC COM	6/3/2014	5/3/2012	7,669 02	3,615.48	4,053.54	Covered
100 SHARES OF V F CORPORATION COM	6/3/2014	8/14/2008	6,335.85	1,948.44	4,387 41	
20 SHARES OF AMGEN INC COM	6/3/2014	5/3/2012	2,341.35	1,415.40	925 95	Covered
95 SHARES OF BALL CORP	6/3/2014	5/3/2012	5,778.72	3,942.11	1,836 61	Covered
45 SHARES OF BAXTER INTL INC COM	6/3/2014	5/3/2012	3,327.67	2,492 55	835 12	Covered
50 SHARES OF C. H. ROBINSON WORLDWIDE INC COM	6/3/2014	5/3/2012	2,981 43	3,075 34	(93.91)	Covered
210 SHARES OF CISCO SYSTEMS INC COM	6/3/2014	2/25/2013	5,178 48	4,415 46	763 02	Covered
80 SHARES OF COLGATE PALMOLIVE CO COM	6/3/2014	1/23/2004	5,370.28	2,045 60	3,324.68	
55 SHARES OF DISCOVER FINANCIAL SERVICES COM	6/3/2014	5/3/2012	3,275 18	1,861 92	1,413 26	Covered
185 SHARES OF INTEL CORP COM	6/3/2014	6/17/1998	5,102.18	3,227 09	1,875 09	
55 SHARES OF JOHNSON & JOHNSON COM	6/3/2014	3/30/2000	5,635.17	1,970 37	3,664.80	
45 SHARES OF LABORATORY CRP OF AMER HLDGS COM	6/3/2014	5/3/2012	4,608 34	3,915 00	693 34	Covered
80 SHARES OF MACYS INC	6/3/2014	3/13/2013	4,784 69	3,379 43	1,405 26	Covered
50 SHARES OF MARSH & MCLENNAN CO COM	6/3/2014	8/27/2012	2,523 94	1,716.22	807.72	Covered
60 SHARES OF MCCORMICK & COMPANY INC NON VTG SHS COM	6/3/2014	5/3/2012	4,338.50	3,345.38	993.12	Covered
150 SHARES OF ORACLE CORP COM	6/3/2014	6/19/2002	6,269 86	1,348.50	4,921 36	
25 SHARES OF PEPSICO INC COM	6/3/2014	9/15/1998	2,202 20	779 56	1,422 64	
35 SHARES OF PEPSICO INC COM	6/3/2014	1/23/2004	3,083 08	1,636.95	1,446 13	
50 SHARES OF RAYTHEON CO COM NEW	6/3/2014	8/27/2012	4,891 39	2,826.67	2,064 72	Covered
70 SHARES OF TJX COMPANIES INC COM	6/3/2014	5/3/2012	3,789 71	2,963 14	826.57	Covered
35 SHARES OF TORCHMARK CORP. COM	6/3/2014	4/18/2013	2,862 93	2,054 22	808 71	Covered
140 SHARES OF U S BANCORP COM	6/3/2014	5/3/2012	5,913.47	4,471 60	1,441.87	Covered
40 SHARES OF UNITED TECHNOLOGIES CORP COM	6/3/2014	1/5/2007	4,715 09	2,491.20	2,223.89	
70 SHARES OF WALGREEN CO COM	6/3/2014	5/3/2012	5,002 78	2,378.60	2,624.18	Covered
70 SHARES OF TE CONNECTIVITY LTD COM	6/3/2014	5/8/2013	4,239 10	3,147 46	1,091.64	Covered
170 SHARES OF WALGREEN CO COM	7/21/2014	5/3/2012	12,135 40	5,776.60	6,358 80	Covered
65 SHARES OF MCCORMICK & COMPANY INC NON VTG SHS COM	7/21/2014	5/3/2012	4,558.31	3,624.16	934 15	Covered
300 SHARES OF AMGEN INC COM	7/21/2014	5/3/2012	35,497 78	21,231.00	14,266 78	Covered
15 SHARES OF AMGEN INC COM	7/21/2014	9/17/2012	1,774.89	1,229 10	545 79	Covered
110 SHARES OF MCKESSON HBOC INC COM	7/21/2014	5/3/2012	20,746.63	9,942 57	10,804 06	Covered
130 SHARES OF WALGREEN CO COM	8/25/2014	5/3/2012	7,905.40	4,417 40	3,488.00	Covered
385 SHARES OF TORCHMARK CORP COM	8/25/2014	4/18/2013	20,950 00	15,064 31	5,885 69	Covered
15 SHARES OF UNITED TECHNOLOGIES CORP COM	11/17/2014	1/5/2007	1,608.71	934 20	674 51	
25 SHARES OF BALL CORP	11/17/2014	5/3/2012	1,606 46	1,037.40	569.06	Covered
60 SHARES OF CISCO SYSTEMS INC COM	11/17/2014	2/25/2013	1,585 16	1,261.56	323.60	Covered
25 SHARES OF COLGATE PALMOLIVE CO COM	11/17/2014	1/23/2004	1,696 46	639 25	1,057.21	
5 SHARES OF MCCORMICK & COMPANY INC NON VTG SHS COM	11/17/2014	5/3/2012	362 34	278 78	83 56	Covered
10 SHARES OF TORCHMARK CORP. COM	11/17/2014	4/18/2013	531.99	391 28	140 71	Covered
10 SHARES OF WALGREEN CO COM	11/17/2014	5/3/2012	664.59	339 80	324 79	Covered
15 SHARES OF APPLE INC COM	11/17/2014	8/21/2007	1,709 21	272.32	1,436.89	
5 SHARES OF C H. ROBINSON WORLDWIDE INC COM	11/17/2014	5/3/2012	362 29	307.53	54.76	Covered
30 SHARES OF DISCOVER FINANCIAL SERVICES COM	11/17/2014	5/3/2012	1,954.15	1,015.59	938 56	Covered
35 SHARES OF MARSH & MCLENNAN CO COM	11/17/2014	8/27/2012	1,949 81	1,201 35	748 46	Covered
15 SHARES OF QUALCOMM INC COM	11/17/2014	5/3/2012	1,054.47	953 40	101 07	Covered
15 SHARES OF RAYTHEON CO COM NEW	11/17/2014	8/27/2012	1,547.06	848.00	699 06	Covered
15 SHARES OF EXXON MOBIL CORPORATION COM	11/17/2014	6/28/1994	1,425 42	186.92	1,238 50	
5 SHARES OF INTERNATIONAL BUS MACHS CORP COM	11/17/2014	5/3/2012	820 53	1,033.59	(213.06)	Covered
5 SHARES OF LABORATORY CRP OF AMER HLDGS COM	11/17/2014	5/3/2012	499 74	435 00	64.74	Covered
40 SHARES OF INTEL CORP COM	11/17/2014	6/17/1998	1,366 37	697 75	668.62	
15 SHARES OF INTEL CORP COM	11/17/2014	6/15/2006	512 39	271 47	240.92	
20 SHARES OF JOHNSON & JOHNSON COM	11/17/2014	3/30/2000	2,165.75	716 50	1,449 25	
10 SHARES OF MACYS INC	11/17/2014	3/13/2013	615.49	422 43	193 06	Covered
10 SHARES OF MICROSOFT CORP COM	11/17/2014	12/11/2001	493 39	338 81	154.58	Non Covered
15 SHARES OF MICROSOFT CORP COM	11/17/2014	12/11/2001	740 08	502 35	237 73	Covered
25 SHARES OF MICROSOFT CORP COM	11/17/2014	2/7/2003	1,233 47	586.63	646 84	
45 SHARES OF ORACLE CORP COM	11/17/2014	6/19/2002	1,848 56	404.55	1,444 01	
30 SHARES OF TJX COMPANIES INC COM	11/18/2014	5/3/2012	1,803 56	1,269.92	533 64	Covered
20 SHARES OF TE CONNECTIVITY LTD COM	11/18/2014	5/8/2013	1,228 37	899.27	329 10	Covered
15 SHARES OF UNION PACIFIC CORP COM	11/18/2014	2/25/2013	1,805 96	1,029.61	776.35	Covered
20 SHARES OF PEPSICO INC COM	11/18/2014	1/23/2004	1,963 76	935 40	1,028.36	
10 SHARES OF CHEVRON CORPORATION COM	11/18/2014	5/3/2012	1,154.97	1,056 65	98.32	Covered
25 SHARES OF V F CORPORATION COM	11/18/2014	8/14/2008	1,804.21	487 11	1,317.10	

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50 SHARES OF U S. BANCORP COM	11/18/2014	5/3/2012	2,195.95	1,597.00	598 95	Covered
65 SHARES OF OCEANEERING INTL INC COM	1/8/2014	11/28/2012	5,005 48	3,381 84	1,623 64	Covered
245 SHARES OF AMERICAN FINCL GROUP INC COM	1/8/2014	2/9/2012	13,850 71	9,199 75	4,650.96	Covered
195 SHARES OF VECTREN CORPORATION COM	1/8/2014	2/9/2012	6,829.64	5,727 15	1,102.49	Covered
75 SHARES OF CHARLES RIVER LABS INTL INC COM	1/8/2014	4/10/2012	4,240 60	2,639 06	1,601.54	Covered
60 SHARES OF APTARGROUP INC COM	3/7/2014	2/9/2012	3,939 50	3,217.80	721.70	Covered
20 SHARES OF MINERALS TECHNOLOGIES INC COM	3/7/2014	9/5/2012	1,087 65	689.35	398 30	Covered
215 SHARES OF CORELOGIC INC COM	3/7/2014	11/28/2012	6,974 51	5,506.49	1,468 02	Covered
15 SHARES OF CORELOGIC INC COM	3/7/2014	1/28/2013	486 59	390.90	95.69	Covered
80 SHARES OF CHARLES RIVER LABS INTL INC COM	3/7/2014	4/10/2012	4,579.11	2,814.99	1,764.12	Covered
25 SHARES OF CHARLES RIVER LABS INTL INC COM	3/7/2014	9/5/2012	1,430 97	934 24	496 73	Covered
30 SHARES OF CHARLES RIVER LABS INTL INC COM	3/7/2014	1/28/2013	1,717.16	1,272 20	444 96	Covered
160 SHARES OF JOHN WILEY & SONS INC COM	4/4/2014	2/9/2012	9,217.12	7,315.20	1,901 92	Covered
20 SHARES OF ADVANCE AUTO PARTS INC	6/3/2014	2/9/2012	2,512 34	1,605 45	906 89	Covered
70 SHARES OF AMETEK INC COM	6/3/2014	2/9/2012	3,702 91	2,263 70	1,439 21	Covered
15 SHARES OF APTARGROUP INC COM	6/3/2014	2/9/2012	992.07	804 45	187.62	Covered
35 SHARES OF BROADRIDGE FINL SOL LLC COM	6/3/2014	2/9/2012	1,445.11	850.50	594.61	Covered
75 SHARES OF CADENCE DESIGN SYSTEMS INC COM	6/3/2014	11/28/2012	1,229 22	968.15	261 07	Covered
20 SHARES OF CARTER'S INC COM	6/3/2014	9/5/2012	1,439 56	1,133 97	305 59	Covered
25 SHARES OF CHURCH AND DWIGHT CO INC COM	6/3/2014	2/9/2012	1,714 46	1,188 50	525 96	Covered
40 SHARES OF COMMERCE BANCSHARES INC COM	6/3/2014	2/9/2012	1,751 16	1,413 15	338 01	Covered
45 SHARES OF DELUXE CORPORATION COM	6/3/2014	4/1/2013	2,451.54	1,860.12	591.42	Covered
15 SHARES OF FACTSET RESEARCH SYSTEMS INC COM	6/3/2014	2/9/2012	1,610.81	1,392 45	218.36	Covered
35 SHARES OF ARTHUR J GALLAGHER & CO COM	6/3/2014	2/9/2012	1,611 36	1,244 18	367 18	Covered
25 SHARES OF HARRIS CORPORATION COM	6/3/2014	2/9/2012	1,889 45	1,063 25	826.20	Covered
30 SHARES OF HORMEL FOODS CORP COM	6/3/2014	2/9/2012	1,478 96	883.80	595.16	Covered
15 SHARES OF HUBBELL INC CL B COM	6/3/2014	2/9/2012	1,771 16	1,131 45	639.71	Covered
30 SHARES OF J2 GLOBAL INC	6/3/2014	2/9/2012	1,392 26	881 09	511.17	Covered
20 SHARES OF L-3 COMMUNICATIONS HOLDINGS COM	6/3/2014	2/9/2012	2,443.74	1,353 40	1,090 34	
10 SHARES OF MINERALS TECHNOLOGIES INC COM	6/3/2014	9/5/2012	607.68	344.68	263 00	Covered
25 SHARES OF OMNICARE INC COM	6/3/2014	4/10/2012	1,609 21	854 39	754 82	Covered
5 SHARES OF PANERA BREAD COMPANY CL A COM	6/3/2014	2/9/2012	770 68	746 15	24 53	Covered
20 SHARES OF REINSURANCE GROUP OF AMER INC COM	6/3/2014	5/22/2013	1,574.56	1,303.40	271.16	Covered
30 SHARES OF ROSS STORES COM	6/3/2014	2/9/2012	2,046 85	1,550 70	496.15	Covered
40 SHARES OF TORO CO COM	6/3/2014	2/9/2012	2,576 34	1,282 40	1,293 94	Covered
15 SHARES OF TUPPERWARE BRANDS CORP COM	6/3/2014	2/9/2012	1,238 52	942 60	295.92	Covered
30 SHARES OF VALSPAR CORPORATION COM	6/3/2014	2/9/2012	2,243 95	1,344.56	899.39	Covered
25 SHARES OF WADDELL & REED FINANCIAL INC CL A COM	6/3/2014	2/9/2012	1,508 21	759 25	748.96	Covered
20 SHARES OF WATSCO INC COM	6/3/2014	2/9/2012	1,999 95	1,429 80	570 15	Covered
20 SHARES OF WORLD FUEL SERVICES CORP COM	6/3/2014	2/9/2012	930 37	936 60	(6.23)	Covered
25 SHARES OF ZEBRA TECHNOLOGIES CORP CL A COM	6/3/2014	2/25/2013	1,884.45	1,122 30	762 15	Covered
90 SHARES OF REINSURANCE GROUP OF AMER INC COM	7/8/2014	5/22/2013	7,118 97	5,865.31	1,253 66	Covered
85 SHARES OF CARTER'S INC COM	7/8/2014	9/5/2012	5,903 16	4,819 37	1,083 79	Covered
10 SHARES OF CARTER'S INC COM	7/8/2014	1/28/2013	694 49	587.10	107 39	Covered
40 SHARES OF ARTHUR J GALLAGHER & CO COM	7/8/2014	2/9/2012	1,851 43	1,421 92	429 51	Covered
35 SHARES OF L-3 COMMUNICATIONS HOLDINGS COM	8/25/2014	2/9/2012	3,837 28	2,368 46	1,468.82	
85 SHARES OF APTARGROUP INC COM	8/25/2014	2/9/2012	5,397 78	4,558 55	839.23	Covered
95 SHARES OF AMETEK INC COM	10/27/2014	2/9/2012	4,829.06	3,072 16	1,756 90	Covered
15000 UNITS OF WELLS FARGO COMPANY DTD 12/12/2011 2 625% 12/15/2016	2/25/2014	3/2/2012	15,695 10	15,497.85	197.25	Non Covered
5000 UNITS OF WELLS FARGO COMPANY DTD 12/12/2011 2 625% 12/15/2016	2/25/2014	6/27/2012	5,231.70	5,160 30	71.40	Non Covered
15000 UNITS OF US BANCORP DTD 07/27/2010 2 45% 07/27/2015	2/25/2014	6/27/2012	15,420 15	15,723.00	(302.85)	Non Covered
10000 UNITS OF SBC COMMUNICATIONS INC DTD 08/18/2004 01/2000 05 625% 06/15/2016	3/18/2014	12/21/2011	11,028 50	11,639.20	(610.70)	Non Covered
10000 UNITS OF SBC COMMUNICATIONS INC DTD 08/18/2004 01/2000 05 625% 06/15/2016	3/18/2014	6/27/2012	11,028 50	11,671 48	(642 98)	Non Covered
20000 UNITS OF US TREASURY NOTE DTD 06/30/2010 2 5% 06/30/2017	4/25/2014	6/27/2012	20,937 50	21,714 85	(777 35)	Non Covered
15000 UNITS OF US TREASURY NOTE DTD 08/31/2009 3% 08/31/2016	5/19/2014	6/27/2012	15,855 47	16,478.32	(622.85)	Non Covered
5000 UNITS OF US TREASURY NOTE DTD 08/31/2009 3% 08/31/2016	5/19/2014	8/8/2012	5,285.15	5,512.50	(227.35)	Non Covered
5000 UNITS OF US TREASURY INFLATION INDEX NOTE DTD 04/30/2010 5% 04/15/2015	6/26/2014	12/6/2010	5,549 36	5,204.88	344 48	
10000 UNITS OF US TREASURY INFLATION INDEX NOTE DTD 04/30/2010 .5% 04/15/2015	6/26/2014	9/22/2011	11,098.72	10,940 00	158 72	Non Covered
15000 UNITS OF FNMA DTD 08/17/2006 5.25% 09/15/2016	8/27/2014	6/27/2012	16,395.15	17,796 31	(1,401 16)	Non Covered
5000 UNITS OF FNMA DTD 08/17/2006 5 25% 09/15/2016	8/27/2014	7/10/2012	5,465.05	5,942.40	(477 35)	Non Covered
10000 UNITS OF FHLMC NOTE DTD 01/30/2012 1% 03/08/2017	9/23/2014	2/23/2012	9,901.83	9,952.68	(50 85)	Non Covered
10000 UNITS OF FHLMC NOTE DTD 01/30/2012 1% 03/08/2017	9/23/2014	6/27/2012	9,901.83	10,051.80	(149 97)	Non Covered
25000 UNITS OF FHLMC NOTE DTD 03/27/2009 3.75% 03/27/2019	10/6/2014	6/27/2012	27,164 18	28,876 00	(1,711.82)	Non Covered
10000 UNITS OF FHLMC NOTE DTD 03/27/2009 3 75% 03/27/2019	10/6/2014	8/8/2012	10,865 67	11,566 80	(701.13)	Non Covered
5000 UNITS OF FHLMC NOTE DTD 03/27/2009 3 75% 03/27/2019	10/6/2014	5/2/2013	5,432.83	5,790 30	(357.47)	Non Covered
15000 UNITS OF INTERNATIONAL BUS MACHS CORP DTD 09/14/2007 5 7% 09/14/2017	12/1/2014	6/27/2012	16,837.05	18,185 40	(1,348 35)	Non Covered
5000 UNITS OF INTERNATIONAL BUS MACHS CORP DTD 09/14/2007 5 7% 09/14/2017	12/1/2014	8/8/2012	5,612 35	6,137 50	(525.15)	Non Covered
15000 UNITS OF US TREASURY NOTE DTD 06/30/2010 2 5% 06/30/2017	12/23/2014	6/27/2012	15,560 15	16,286.13	(725.98)	Non Covered
5000 UNITS OF US TREASURY NOTE DTD 06/30/2010 2 5% 06/30/2017	12/23/2014	4/19/2013	5,186 72	5,406.06	(219 34)	Non Covered
292 455 SHARES OF ARTISAN INTERNATIONAL FD-INV #661	6/3/2014	12/15/2006	9,013 45	9,221.11	(207 66)	
32 01 SHARES OF ARTISAN INTERNATIONAL FD-INV #661	6/3/2014	12/22/2006	986 55	919 00	67 55	
1428.571 SHARES OF CONESTOGA SMALL CAP FUND	6/3/2014	12/6/2010	45,000.00	30,399.99	14,600 01	
662 009 SHARES OF HENDERSON INTERNATIONAL OPPORTUNITIES FUND - I	6/3/2014	6/19/2012	18,000.00	12,439 15	5,560 85	Covered

** TOTAL LONG TERM CAPITAL GAIN (LOSS)	909,556 18	712,310.32	197,245 86

** LONG TERM CAPITAL GAINS DIVIDENDS

6306 763 BASIS SHARES OF MATTHEWS CHINA FUND	638.06
35464.866 BASIS SHARES OF GOLDMAN SACHS SATELLITE STRATEGIES	1,461.19
2569 373 BASIS SHARES OF T ROWE PRICE DISCOVERY FUND	7,708 12
** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	9,807 37

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	(15,911 79)
NET SHORT TERM CAPITAL GAIN (LOSS)	(15,911.79)
TOTAL LONG TERM CAPITAL GAIN (LOSS)	197,245 86
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	9,807 37
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	-
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	-
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	-
NET LONG TERM CAPITAL GAIN (LOSS)	207,053.23
NET CAPITAL GAIN (LOSS)	191,141 44

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134 Pine Top Trail
Bethlehem, PA 18017

E-mail – larosfoundation@gmail.com

Director addresses are all c/o:
NPITC
645 Hamilton Street, Suite 900
Allentown, PA 18101

Michael A. Abgott, MD

Robert W. Bilheimer

Diane Donaher

Ronald J. Donchez

Laurie Gostley-Hackett

F. Robert Huth, Jr., CPA

Ann R. Laros-Weaver

Russell K. Laros, Jr., MD
President Emeritus
Russell K. Laros III
President
Ron Madison

Scott E. Mardis

George B. Mowrer

Gordon B. Mowrer
Director Emeritus
Laura B. Shelton

Robert H. Young, Jr.
Director Emeritus

Sharon J. Zondag
Executive Director

National Penn Investors Trust Company
Investment Manager and Custodian

RK LAROS FOUNDATION
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	REASON	ADDRESS	MAY	JUNE	JULY	AUG	OCT	NOV	TOTAL
CACLV	SUPPORT RENOVATIONS TO THE FORTE BUILDING	1337 East 5th Street, Bethlehem, pa 18015	25,000 00						25,000 00
SIGAL MUSEUM	SPONSORSHIP	342 Northampton St, Easton, PA 18042		500.00					500 00
MEALS ON WHEELS	FOR PURCHASE OF A NEW COMBI-OVEN	10 North 5th Street #800, Reading, PA 19601			17,919.52				17,919 52
MORAVIAN ACADEMY	SUPPORT THE CONVERSION OF THREE CLASSROOMS TO SCIENCE LABS	4313 Green Pond Road, Bethlehem, PA 18020			20,000.00				20,000 00
YMCA OF BETHLEHEM	REPAIR AND RESTORE THE RK LAROS PORTRAIT PRESENTED IN 1957	430 East Broad Street, Bethlehem, PA 18018			5,000 00				5,000 00
JENN'S HOUSE	SUPPORT IN REPLACEMENT OF KITCHEN FLOORING AT DODSON LOCATION	3250 South Cedar Crest Boulevard, Emmaus, PA 18049				4,445 36			4,445 36
NORTHAMPTON HISTORICAL & GENEALOGICAL SOCIETY SIGAL MUSEUM	SPONSORSHIP FOR CREATION OF PERMANENT NORTHAMPTON COUNTY IDUSTRIAL HISTORY EXHIBIT	342 Northampton St, Easton, PA 18042				5,000 00			5,000 00
AFP PHILANTHROPY	SPONSORSHIP	1073 Hwy 315, Wilkes Barre, PA 18702					375 00		375 00
ARTSQUEST	SUPPORT OF SCHEMATIC DESIGNS FOR THE EXPANSION/RENOVATION OF THE BANANA FACTORY	101 Founders Way, Bethlehem, PA 18015						20,000 00	20,000.00
THE BETHLEHEM PUBLIC LIBRARY	SUPPORT OF THE ROOM TO GROW CHILDRENS PROGRAM AND ACTIVITY ROOM	11 West Church Street, Bethlehem, PA 18018						20,000 00	20,000 00
THE COMMUNITY ACTION COMMITTEE OF LV	SUPPORT OF COSTS FOR THE SECOND HARVEST EXPANSION AND RELOCATION	1337 East 5th Street, Bethlehem, pa 18015						20,000 00	20,000.00
NORTHEAST MINISTRY	SUPPORT OF AN EXPANDED STORAGE CAPACITY PROJECT	1161 Fritz Dr, Bethlehem, PA 18017						3,800.00	3,800 00
VALLEY YOUTH HOUSE	SUPPORT THE COSTS TO REPLACE EXISTING FLOORING	829 Linden Street, Allentown, PA 18101						10,000.00	10,000.00
VIA LEHIGH VALLEY	SUPPORT THE COSTS NECESSARY TO REPLACE FLOORING IN THE DINING, HALLWAY & ADMIN AREAS	336 W Spruce St Bethlehem, PA 18018						10,000 00	10,000 00
TOTAL			25,000 00	500 00	42,919 52	9,445 36	375 00	83,800 00	162,039 88

R.K. LAROS FOUNDATION
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FOUNDATION HISTORY

Founded in 1952 with 300 shares of Class B~ R.K. Laros industries stock by R.K and Helen Laros, The R.K. Laros Foundation was established by Deed of Trust to support non-profits in the communities where Laros Industries "have been operated". Since the first disbursement in 1953, the R.K. Laros Foundation has met twice each year to review grant requests and by majority vote have approved grants that have supported almost 150 non-profit entities, primarily in Bethlehem, Pennsylvania, home of the Broad Street and Miller Heights plants. The Foundation supports, primarily, capital projects and has made a significant difference to the individual non-profits it supports; the individuals touched directly by those organizations and its continuing impact on the larger community that R.K. Laros credited with his success. His generosity and that of his wife Helen have persisted to this day through a board that practices exceptional fidelity to the intention of the original founders in its grant awards.