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Form 990-PF

## Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

DEC 1, 2015

, and ending

NOV 30, 2016

Name of foundation

A Employer identification number

LARSON FAMILY FOUNDATION, INC.

31-1494115

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

Room/suite

B Telephone number

C/O P SIANA, PORZIO; PO BOX 1997

973-538-4006

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

MORRISTOWN, NJ 07962-1997

C If exemption application is pending, check here ☐

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

J Accounting method:

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

S 4,487,948. (Part I, column (d) must be on cash basis)

## Part I

## Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	179,486.	179,486.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<25,486.>			
	b	Gross sales price for all assets on line 6a	692,242.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
Operating and Administrative Expenses	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	3,048.	3,048.		STATEMENT 2
	12	Total. Add lines 1 through 11	157,048.	182,534.		
	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees	STMT 3 425.	212.		213.
b	Accounting fees	STMT 4 2,400.	1,200.		1,200.	
c	Other professional fees					
17	Interest					
18	Taxes	STMT 5 3,123.	2,787.		0.	
19	Depreciation and depletion					
20	Occupancy					
21	Travel, conferences, and meetings					
22	Printing and publications					
23	Other expenses	STMT 6 43,790.	43,603.		187.	
24	Total operating and administrative expenses. Add lines 13 through 23	49,738.	47,802.		1,600.	
25	Contributions, gifts, grants paid	203,000.			203,000.	
26	Total expenses and disbursements. Add lines 24 and 25	252,738.	47,802.		204,600.	
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements	<95,690.>				
b	Net investment income (if negative, enter -0-)		134,732.			
c	Adjusted net income (if negative, enter -0-)			N/A		

52350-01-24-15 LHA For Paperwork Reduction Act Notice, see instructions

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**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	1,025.	324.	324.
	2 Savings and temporary cash investments	124,947.	281,840.	281,840.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment - basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other <b>STMT 8</b>	3,871,553.	3,616,623.	4,205,784.	
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,997,525.	3,898,787.	4,487,948.	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	3,979,067.	3,997,525.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	18,458.	<98,738.>	
30 <b>Total net assets or fund balances</b>	3,997,525.	3,898,787.		
31 <b>Total liabilities and net assets/fund balances</b>	3,997,525.	3,898,787.		

**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	3,997,525.
2 Enter amount from Part I, line 27a	2	<95,690.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,901,835.
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b>	5	3,048.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,898,787.

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENTS			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 692,242.		717,728.	<25,486.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			<25,486.>

**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** <25,486.>

**3** Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  
If gain, also enter in Part I, line 8, column (c)  
If (loss), enter -0- in Part I, line 8 } **3** N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	288,273.	4,554,172.	.063299
2013	231,713.	5,023,802.	.046123
2012	191,566.	4,414,551.	.043394
2011	172,946.	3,833,926.	.045109
2010	186,077.	3,765,648.	.049414
<b>2</b> Total of line 1, column (d)			<b>2</b> .247339
<b>3</b> 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			<b>3</b> .049468
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			<b>4</b> 4,288,408.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 212,139.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27c)			<b>6</b> 1,347.
<b>7</b> Add lines 5 and 6			<b>7</b> 213,486.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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			<b>8</b> 204,600.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,695.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	2,695.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	2,695.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,320.	
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	3,320.	
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	625.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation S 0. (2) On foundation managers S 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. S 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**Part VII-A Statements Regarding Activities** (continued)

	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	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► PHILIP SIANA; PORZIO Telephone no ► 973-538-4006 Located at ► 100 SOUTHGATE PKWY PO BOX 1997, MORRISTOWN, NJ ZIP+4 ► 07962-1997		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

	Yes	No
<b>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</b>		
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer No and attach statement - see instructions) N/A	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 ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARYLE A. LARSON 20357 NORTH 96TH WAY SCOTTSDALE, AZ 85255	PRESIDENT/TRUSTEE 0.00	0.	0.	0.
DANA LARSON BOOTE 325 FRONT STREET # 504 EVANSTON, WY 82930	SECRETARY/TREASURER/TTEE 0.00	0.	0.	0.
PETER N. LARSON 20357 NORTH 96TH WAY SCOTTSDALE, AZ 85255	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A		0.

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

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
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Total. Add lines 1 through 3

0.

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**Part X****Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,151,853.
b	Average of monthly cash balances	1b	201,861.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,353,714.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,353,714.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,306.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,288,408.
6	Minimum investment return. Enter 5% of line 5	6	214,420.

**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	214,420.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,695.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,695.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	211,725.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	211,725.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	211,725.

**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	204,600.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	204,600.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	204,600.

**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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				211,725.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			116,379.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 204,600.				
a Applied to 2014, but not more than line 2a			116,379.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				88,221.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (c), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				123,504.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a 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 foundation 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) )

**MARYLE A. LARSON**

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

**NONE****2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

**N/A**

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ARIZONA OPERA		PC	GENERAL SUPPORT	14,000.
BOYS & GIRLS CLUB OF AMERICA		PC	GENERAL SUPPORT	61,000.
COMMUNITY SOLUTIONS		PC	GENERAL SUPPORT	25,000.
DOVES		PC	GENERAL SUPPORT	1,500.
PHOENIX ART MUSEUM		PC	GENERAL SUPPORT	5,000.
Total	SEE CONTINUATION SHEET(S)			203,000.
b Approved for future payment				
NONE				





LARSON FAMILY FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	600 SHRS JOHNSON & JOHNSON COMMON STOCK	P	10/23/07	07/28/16
b	5,000 SHRS FIRST TR ISE REVERE NAT GAS	P	02/05/13	12/30/15
c	6,000 SHRS GOODRICH PETROLEUM	P	12/23/11	04/19/16
d	1,000 SHRS BANK OF NY CO	P	03/11/05	10/12/16
e	1,000 SHRS BRIDGE BANCORP	P	12/13/12	07/15/16
f	700 SHRS BRIDGE BANCORP	P	06/19/14	07/15/16
g	300 SHRS BRIDGE BANCORP	P	07/21/14	07/15/16
h	2,500 SHRS CITIZENS FINANCIAL GROUP INC	P	10/30/15	04/21/16
i	500 SHRS METLIFE INC	P	10/22/12	04/25/16
j	1,500 SHRS METLIFE INC	P	VARIOUS	07/19/16
k	3,126 SHRS NUVEEN QUALIFIED PFD INCOME FUND	P	10/02/13	07/26/16
l	1,874 SHRS NUVEEN QUALIFIED PFD INCOME FUND	P	11/06/13	07/27/16
m	1,373 SHRS NUVEEN QUALIFIED PFD INCOME FUND	P	10/02/13	08/26/16
n	2,938 SHRS NUVEEN QUALIFIED PFD INCOME FUND	P	10/02/13	08/29/16
o	689 SHRS NUVEEN QUALIFIED PFD INCOME FUND	P	10/02/13	08/31/16

	(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	74,762.		38,640.	36,122.
b	21,538.		81,417.	<59,879.>
c	222.		79,781.	<79,559.>
d	40,842.		32,399.	8,443.
e	30,489.		20,055.	10,434.
f	21,016.		16,758.	4,258.
g	9,007.		7,053.	1,954.
h	59,114.		59,752.	<638.>
i	23,001.		17,963.	5,038.
j	64,332.		68,253.	<3,921.>
k	29,706.		25,321.	4,385.
l	17,840.		15,348.	2,492.
m	13,140.		11,121.	2,019.
n	28,205.		23,798.	4,407.
o	6,623.		5,581.	1,042.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than -0- )
a			36,122.
b			<59,879.>
c			<79,559.>
d			8,443.
e			10,434.
f			4,258.
g			1,954.
h			<638.>
i			5,038.
j			<3,921.>
k			4,385.
l			2,492.
m			2,019.
n			4,407.
o			1,042.

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
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3

**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	1,500 SHRS TEREX CP	P	09/15/14	01/27/16
b	1,500 SHRS TEREX CP	P	VARIOUS	03/24/16
c	1,700 SHRS FIRST CENTURY FOX	P	04/15/05	02/10/16
d	908 SHRS UNITED PARCEL SERVICE	P	06/09/08	02/23/16
e	386 SHRS VALERO ENERGY CP	P	07/23/12	01/08/16
f	255 SHRS NEW CASTLE INVESTMENT CORP	P	04/25/07	10/14/16
g	745 SHRS NEW CASTLE INVESTMENT CORP	P	04/25/07	10/17/16
h	401 SHRS ADVANSIX	P	09/07/04	10/18/16
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 32,600.		48,615.	<16,015.>
b 37,499.		43,742.	<6,243.>
c 42,422.		25,511.	16,911.
d 87,625.		62,726.	24,899.
e 26,417.		8,785.	17,632.
f 6,426.		6,362.	64.
g 18,774.		18,588.	186.
h 642.		159.	483.
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than -0-)
a			<16,015.>
b			<6,243.>
c			16,911.
d			24,899.
e			17,632.
f			64.
g			186.
h			483.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<25,486.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A



**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
RETHING ISRAEL INITIATIVE		PC	GENERAL SUPPORT	25,000.
SCOTTSDALE CENTER FOR PERFORMING ARTS		PC	GENERAL SUPPORT	30,500.
SETON HALL LAW SCHOOL		PC	GENERAL SUPPORT	5,000.
ST. MARY'S FOOD BANK		PC	GENERAL SUPPORT	25,000.
UNITA RECYCLING		PC	GENERAL SUPPORT	1,000.
UNITED WAY		PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				96,500.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
MORGAN STANLEY	179,486.	0.	179,486.	179,486.		
TO PART I, LINE 4	179,486.	0.	179,486.	179,486.		

FORM 990-PF		OTHER INCOME			STATEMENT	2
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
FORTRESS INVESTMENT GROUP K-1		3,048.	3,048.			
TOTAL TO FORM 990-PF, PART I, LINE 11		3,048.	3,048.			

FORM 990-PF		LEGAL FEES			STATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORZIO BROMBERG & NEWMAN		425.	212.		213.	
TO FM 990-PF, PG 1, LN 16A		425.	212.		213.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT	4
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORZIO BROMBERG & NEWMAN		2,400.	1,200.		1,200.	
TO FORM 990-PF, PG 1, LN 16B		2,400.	1,200.		1,200.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
U S TREASURY	336.	0.		0.	
FOREIGN WITHHOLDNG TAX	2,787.	2,787.		0.	
TO FORM 990-PF, PG 1, LN 18	3,123.	2,787.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MORGAN STANLEY FEES	43,415.	43,415.		0.	
BANK OF AMERICA SERVICE CHARGES	360.	180.		180.	
ILLINOIS SECRETARY OF STATE	15.	8.		7.	
TO FORM 990-PF, PG 1, LN 23	43,790.	43,603.		187.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION					AMOUNT
UNDISTRIBUTED ALLOCABLE SHARE OF PARTNERSHIP INCOME - FORTRESS INVESTMENT GR					3,048.
TOTAL TO FORM 990-PF, PART III, LINE 5					3,048.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	COST	3,616,623.	4,205,784.	
TOTAL TO FORM 990-PF, PART II, LINE 13		3,616,623.	4,205,784.	

Larson Family Foundation, Inc  
Consolidation of Securities Account - 11/30/16

No Shares	Description	Current Book Value	Current Price	Market Value	Previous Price at 11/30/15	% Change	Annual Dividend	Estimated Ann Inc
1300	Johnson & Johnson	51,143 17	111 300	144,690 00	101 240	9 94%	3 20	4,160 00
20800	Aberdeen	125,700 29	4 730	98,384 00	4 500	5 11%	0 42	8,736 00
4690	Ailly Financial Inc	90,324 71	19 420	91,079 80	19 960	-2 71%	0 32	1,501 00
10100	Ares Capital Corp	150,202 59	16 040	162,004 00	15 139	5 96%	1 52	15,352 00
1800	AT&T Inc	47,178 00	38 630	69,534 00	33 670	14 73%	1 96	3,528 00
3900	Banco Latinoamericano De Comer	91,022 10	28 480	111,072 00	27 760	2 59%	1 54	6,006 00
3481	Bank of New York Mellon	99,941 09	47 420	165,069 02	43 840	8 17%	0 76	2,646 00
7100	Bidrs Developed Mkts	146,298 20	19 420	137,882 00	21 700	-10 51%	0 79	5,616 00
3200	Bridge Bancorp Inc	75,025 16	33 650	107,680 00	31 880	5 55%	0 92	2,944 00
2000	Bunge Ltd	117,749 50	68 280	136,560 00	66 610	2 51%	1 68	3,360 00
3100	Carnival Corp	131,866 51	51 410	159,371 00	50 530	1 74%	1 40	4,340 00
1000	CHUBB Ltd	39,650 25	128 000	128,000 00	114 850	11 45%	2 76	2,760 00
4500	Control4 Corp	76,388 85	11 440	51,480 00	7 280	57 14%	0 00	0 00
1200	Diageo PLC Spon ADR	76,573 08	101 240	121,488 00	114 560	-11 63%	3 12	3,739 00
10000	Fortress Investment Group Cl A	35,912 00	5 180	51,800 00	5 460	-5 13%	0 36	3,600 00
6700	General Electric	217,487 34	30 760	206,092 00	29 940	2 74%	0 92	6,164 00
1200	Halliburton Co	35,902 42	53 090	63,708 00	39 850	33 22%	0 72	864 00
1000	Honeywell Intl Inc	36,611 49	113 940	113,940 00	103 950	9 61%	2 66	2,660 00
3000	Intel Corp	49,020 00	34 700	104,100 00	34 770	-0 20%	1 04	3,120 00
5000	Ishares MSCI GlobalSelect MET	154,199 00	26 700	133,500 00	9 110	193 08%	0 46	2,300 00
1700	Microsoft Corp	48,824 44	60 260	102,442 00	54 350	10 87%	1 56	2,652 00
1500	Mondelez Intl Inc	30,227 42	41 240	61,860 00	43 660	-5 54%	0 76	1,140 00
5000	MVC Capital Inc	64,800 00	8 680	43,400 00	8 360	3 83%	0 54	2,700 00
1749	National Grnd Trannsko	80,587 78	57 070	99,815 43	69 450	-17 83%	2 96	5,172 00
7300	Newalta Income Fund	101,861 10	1 380	10,074 00	3 815	-63 83%	0 00	0 00
10000	Nuveen Qualified Pfd Income Fund	81,731 34	8 650	86,500 00	9 230	-6 28%	0 74	7,440 00
2353	Pfizer Inc	41,206 05	32 140	75,625 42	32 770	-1 92%	1 20	2,824 00
2000	Procter & Gamble	125,913 60	82 460	164,920 00	74 840	10 18%	2 68	5,356 00
8000	Prudential Shrt Dur High Yield Fd	138,459 20	15 140	121,120 00	14 380	5 29%	1 23	9,840 00
3300	Royal Dutch Shell	194,329 46	51 100	168,630 00	49 760	2 69%	3 20	10,547 00
2500	Suncor Energy Inc	88,059 04	31 860	79,650 00	27 600	15 43%	0 86	2,140 00
5400	Telus Corporation	136,646 00	31 230	168,642 00	31 750	-1 64%	1 44	7,754 00
1890	Qualcomm Inc	95,490 93	68 130	128,765 70	50 524	34 85%	2 12	4,007 00
4000	Vale S A	45,964 00	8 490	33,960 00	3 370	151 93%	0 09	365 00
6000	Western Asset Emerg Mkts	85,933 20	14 560	87,360 00	14 322	1 66%	1 26	7,560 00
3380	Weyerhaeuser Co	88,171 23	30 830	104,205 40	30 980	-0 48%	1 24	4,191 00
TOTALS		3,296,400 54		3,894,403 77				157,084 00

Larson Family Foundation, Inc.  
Consolidation of Fixed Rate Capital Securities-11/30/16

Description	Current Book Value	Current Price	Market Value	Previous Price at 11/30/15	% Change	Annual Dividend	Estimated Ann Inc.
6000 Kennedy-Wilson Inc Pref 7.75%	149,467.20	25.55	153,300.00	26.24	-2.63%	1.94	11,625.00
2000 MVC Capital Inc. 7.5%	50,648.80	25.35	50,700.00	24.71	2.59%	1.81	3,625.00
2000 Privatebancorp 7.125%	51,156.20	25.70	51,400.00	26.58	-3.31%	1.78	3,563.00
	251,272.20		255,400.00				18,813.00

Larson Family Foundation, Inc  
Consolidation of Preferred Equities - 11/30/16

Description		Current Book Value	Current Price	Market Value	Previous Price at 11/30/15	% Change	Annual Dividend	Estimated Ann Inc.
3,000	Costamare Inc 7 625% Ser B	68,950.00	18.660	55,980 00	18 600	0.32%	1.91	5,718.00
		68,950 00		55,980 00				5,718.00