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For calendar year 2016, or tax year beginning 05-01-2016, and ending 04-30-2017

Name of foundation Larson Foundation		A Employer identification number 46-0412311	
Number and street (or P O box number if mail is not delivered to street address) 2333 Eastbrook Drive		Room/suite	B Telephone number (see instructions) (606) 692-6115
City or town, state or province, country, and ZIP or foreign postal code Brookings, SD 57006		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 22,904,239		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>Market Value</u> (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) (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)	2,285,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	97	97		
	4 Dividends and interest from securities . . .	268,821	268,821		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 	1,008,730			
	b Gross sales price for all assets on line 6a 2,604,550				
	7 Capital gain net income (from Part IV, line 2) . . .		1,008,730		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	2,494,925			
	12 Total. Add lines 1 through 11	6,057,573	1,277,648		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . . 	21,285	21,285		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	59,381	58,131		
	24 Total operating and administrative expenses. Add lines 13 through 23	80,666	79,416		0
	25 Contributions, gifts, grants paid	1,584,004			1,584,004
	26 Total expenses and disbursements. Add lines 24 and 25	1,664,670	79,416		1,584,004
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,392,903			
	b Net investment income (if negative, enter -0-)		1,198,232		
	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	59,601	738,159	738,159
	2	Savings and temporary cash investments	588,633	512,115	512,115
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	11,881,231	14,674,432	14,674,432
	c	Investments—corporate bonds (attach schedule)		52,580	52,580
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	5,981,871	6,926,953	6,926,953
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	18,511,336	22,904,239	22,904,239	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable.			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	18,511,336	22,904,239	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	18,511,336	22,904,239	
	31	Total liabilities and net assets/fund balances (see instructions) .	18,511,336	22,904,239	

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	18,511,336
2	Enter amount from Part I, line 27a	2	4,392,903
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	22,904,239
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	22,904,239

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 See Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
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	1,008,730
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	4,113

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))
2015	1,630,278	18,163,400	000 089756
2014	1,273,651	16,021,025	000 079499
2013	1,291,782	14,651,875	000 088165
2012	1,153,068	10,974,870	000 105064
2011	797,525	11,391,525	000 070010
2 Total of line 1, column (d)			2 000 432494
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 000 086499
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 20,271,300
5 Multiply line 4 by line 3			5 1,753,447
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,982
7 Add lines 5 and 6			7 1,765,429
8 Enter qualifying distributions from Part XII, line 4			8 1,584,004

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	23,965
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	23,965
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	23,965
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	20,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	20,000
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	3,965
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> SD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	No
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes	
14	The books are in care of ► Walter Syltje II Telephone no ► (605) 696-6480			

Located at ► 2333 Eastbrook Drive Brookings SD ZIP+4 ► 570062838

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2016, 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	Yes	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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)?		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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 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 2016).		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 2016?		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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d)	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Maree Larson 2333 Eastbrook Drive Brookings, SD 57006	Vice President 020 00	0		
O Dale Larson 2333 Eastbrook Drive Brookings, SD 57006	President 010 00	0		
Carmelle Jackson 2333 Eastbrook Drive Brookings, SD 57006	Secretary 001 00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities	
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See 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	19,760,000
b	Average of monthly cash balances.	1b	820,000
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	20,580,000
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	20,580,000
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	308,700
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	20,271,300
6	Minimum investment return. Enter 5% of line 5.	6	1,013,565

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	1,013,565
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	23,965
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	23,965
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	989,600
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	989,600
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	989,600

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,584,004
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,584,004
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,584,004

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				989,600
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.	236,723			
b From 2012.	611,450			
c From 2013.	584,991			
d From 2014.	492,178			
e From 2015.	743,393			
f Total of lines 3a through e.	2,668,735			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 1,584,004				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				989,600
e Remaining amount distributed out of corpus	594,404			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,263,139			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
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 2011 not applied on line 5 or line 7 (see instructions)	236,723			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	3,026,416			
10 Analysis of line 9				
a Excess from 2012.	611,450			
b Excess from 2013.	584,991			
c Excess from 2014.	492,178			
d Excess from 2015.	743,393			
e Excess from 2016.	594,404			

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 2016, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
O Dale Larson

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
Maree Larson
2333 Eastbrook Drive
Brookings, SD 57006
(605) 692-6115

b The form in which applications should be submitted and information and materials they should include
ask for a Grant Request Form

c Any submission deadlines
March 1 and September 1 subject to change

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
Qualified charitable or gov orgs Primarily SD Primarily fundamental human needs

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				1,584,004
b <i>Approved for future payment</i>				
Total ▶ 3b				

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

- 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.

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Self Prepared		2017-08-17		
	Firm's name ▶ Self Prepared				Firm's EIN ▶
	Firm's address ▶ 2333 Eastbrook Drive Brookings, SD 57006				Phone no (605) 692-6115

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Aetna	P	2013-05-01	2016-11-11
Akamu	P	2013-05-01	2016-11-11
American Homes for Rent	P	2013-05-01	2016-11-11
Apple	P	2013-05-01	2016-11-11
Applied Materials	P	2013-05-01	2016-11-11
Axis Capital	P	2013-05-01	2016-11-11
Blackrock	P	2013-05-01	2016-11-11
Boeing	P	2013-05-01	2016-11-11
BOK Financial	P	2013-05-01	2016-11-11
Bristol Myers	P	2013-05-01	2016-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
77,163		68,950	8,213
14,851		7,099	7,752
28,300		21,273	7,027
16,266		10,852	5,414
50,812		27,078	23,734
10,622		5,886	4,736
62,681		31,790	30,891
49,684		25,250	24,434
18,377		15,477	2,900
12,914		11,165	1,749

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			8,213
			7,752
			7,027
			5,414
			23,734
			4,736
			30,891
			24,434
			2,900
			1,749

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Charles Schwab	P	2013-05-01	2016-11-11
Citrix	P	2013-05-01	2016-11-11
Comcast	P	2013-05-01	2016-11-11
Coca Cola	P	2013-05-01	2016-11-11
Discover Financial	P	2013-05-01	2016-11-11
Eaton	P	2013-05-01	2016-11-11
Ebay	P	2013-05-01	2016-11-11
Emcor	P	2013-05-01	2016-11-11
Ericsson	P	2013-05-01	2016-11-11
First Republic Bank	P	2013-05-01	2016-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,583		998	1,585
52,267		39,629	12,638
20,333		6,094	14,239
20,903		15,176	5,727
2,677		2,642	35
70,723		57,195	13,528
52,030		28,226	23,804
11,206		5,443	5,763
27,000		35,406	-8,406
43,385		21,020	22,365

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,585
			12,638
			14,239
			5,727
			35
			13,528
			23,804
			5,763
			-8,406
			22,365

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Fortinet	P	2013-05-01	2016-11-11
Franklin Resources	P	2013-05-01	2016-11-11
General Electric	P	2013-05-01	2016-11-11
Halliburton	P	2013-05-01	2016-11-11
Hess	P	2013-05-01	2016-11-11
Home Depot	P	2013-05-01	2016-11-11
Jones Lang LaSalle	P	2013-05-01	2016-11-11
Keycorp	P	2013-05-01	2016-11-11
KLA Tencor	P	2013-05-01	2016-11-11
Linkedin	P	2013-05-01	2016-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,822		9,159	1,663
33,559		24,701	8,858
70,359		66,443	3,916
29,192		19,921	9,271
38,435		36,754	1,681
20,820		5,713	15,107
34,712		14,987	19,725
12,570		7,197	5,373
16,176		9,108	7,068
71,285		64,972	6,313

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,663
			8,858
			3,916
			9,271
			1,681
			15,107
			19,725
			5,373
			7,068
			6,313

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Merck	P	2013-05-01	2016-11-11
Microsoft	P	2013-05-01	2016-11-11
Mosaic	P	2013-05-01	2016-11-11
Novartis	P	2013-05-01	2016-11-11
NXP Semiconductor	P	2013-05-01	2016-11-11
Occidental Petroleum	P	2013-05-01	2016-11-11
Raytheon	P	2013-05-01	2016-11-11
Regions Financial	P	2013-05-01	2016-11-11
Sandisk	P	2013-05-01	2016-11-11
TEVA Pharmaceutical	P	2013-05-01	2016-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
49,297		36,444	12,853
106,662		67,481	39,181
58,698		54,671	4,027
79,614		56,880	22,734
58,990		44,783	14,207
99,850		99,188	662
37,946		14,680	23,266
59,063		35,043	24,020
58,050		29,172	28,878
39,479		29,217	10,262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			12,853
			39,181
			4,027
			22,734
			14,207
			662
			23,266
			24,020
			28,878
			10,262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Texas Instruments	P	2013-05-01	2016-11-11
Tyco International	P	2013-05-01	2016-11-11
US Bancorp	P	2013-05-01	2016-11-11
UPS	P	2013-05-01	2016-11-11
United Rentals	P	2013-05-01	2016-11-11
United Healthcare	P	2013-05-01	2016-11-11
VMware	P	2013-05-01	2016-11-11
Walt Disney	P	2013-05-01	2016-11-11
Yahoo	P	2013-05-01	2016-11-11
Yum Brands	P	2013-05-01	2016-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
100,792		37,933	62,859
23,305		47,284	-23,979
101,557		71,836	29,721
2,899		1,932	967
102,785		52,080	50,705
75,650		18,816	56,834
20,964		21,208	-244
8,866		3,014	5,852
55,129		45,029	10,100
59,165		60,321	-1,156

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			62,859
			-23,979
			29,721
			967
			50,705
			56,834
			-244
			5,852
			10,100
			-1,156

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Zoetis	P	2013-05-01	2016-11-11
JP Morgan Chase	P	2013-05-01	2016-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,974		3,549	2,425
95,500		69,655	25,845

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,425
			25,845

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Bishop Dudley Hospitality Hous 101 N Indiana Ave Sioux Falls, SD 57103	None		Program Services	50,000
Boys & Gilrs Club Moody Cnty 600 West Community Drive Flandreau, SD 57028	None		Program Exp and Endowment	120,000
Boys & Girls Club Brookings 1126 Southland Lane Brookings, SD 57006	None		Program Expenses	90,000
Boys & Girls Club Rosebud PO Box 112 Mission, SD 57555	None		Teen Center	60,000
Boys & Girls Club Sx Empire 700 S Sneve Ave Sioux Falls, SD 57103	None		STEM Programming	10,000
Total ▶ 3a				1,584,004

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Boys & Girls Club Watertown PO Box 833 Watertown, SD 57201	None		Facility Renovations	100,000
Boys& Girls Club Yankton 1804 Broadway Street Yankton, SD 57078	None		Program Expenses	20,000
Brkgs County Youth Mentoring 1126 Southland Lane Brookings, SD 57006	None		Program Expenses	9,000
Brooking Backpack Project 828 6th Street South Brookings, SD 57006	None		Buy food	30,000
Brookings Area Habitat Humanit PO Box 412 Brookings, SD 57006	None		New vehicles	50,000
Total ▶ 3a				1,584,004

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Brookings School District 2130 8th Street South Brookings, SD 57006	None		2016 Larson Foundation Scholarship	4,500
Cheyenne River Youth Project PO Box 410 Eagle Butte, SD 57625	None		Program Expenses	25,000
Deubrook Backpack Project PO Box 827 White, SD 57276	None		Backpack Project	3,000
Early Childhood Connections 2218 Jackson Blvd STE 13 Rapid City, SD 57702	None		Starting Strong Scholarships	20,000
East Central CASA 1215 Trail Ridge Rd STE B Brookings, SD 57006	None		Program Expenses	25,000
Total 3a				1,584,004

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Family Visitation Center 311 East 14th Street Sioux Falls, SD 57104	None		Program Epenses	33,000
HorsePower 26659 Blue Sage Lane STE 100 Sioux Falls, SD 57106	None		Scholarships	15,000
Independent Living Choices 4107 S Carnegie Circle Sioux Falls, SD 57106	None		Home Mod Devices	15,000
LifeScape 2501 West 26th St Sioux Falls, SD 57101	None		Housing	18,260
Multi Cultural Center 515 North Main Ave Sioux Falls, SD 57104	None		Programming	50,000
Total ▶ 3a				1,584,004

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Native Am Community Board 809 High Street Lake Andes, SD 57356	None		Backpack and food pantry	14,000
Rapid City Club for Boys PO Box 907 Rapid City, SD 57709	None		Program Expenses	30,000
Red Cloud Indian School 100 Mission Drive Pine Ridge, SD 57770	None		Volunteer and Healthy Meals	93,144
Ronald McDonald House 825 South Lake Ave Sioux Falls, SD 57104	None		Scholarships	5,000
Rural America Initiatives 628 1/2 6th St Suite 201 Rapid City, SD 57701	None		Architectural Engineering	25,000
Total ▶ 3a				1,584,004

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Safe Harbor PO Box 41 Aberdeen, SD 57401	None		New Facility	100,000
Sanford Health Foundation 1305 W 18th Street Sioux Falls, SD 57117	None		Spirit Camp	5,000
SD Community Foundation 1714 N Lincoln Ave Pierre, SD 57501	None		SDHC Savings Challenge Acct	40,000
SD Network Against Family PO Box 90453 Sioux Falls, SD 57109	None		Emergency Services	50,000
SDSU Foundation 815 Medary Ave Brookings, SD 57007	None		Elevator in PAC Phase II	200,000
Total ▶ 3a				1,584,004

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Sioux Falls Community Foundati 200 N Cherapa Place Sioux Falls, SD 57103	None		SDHC Arts Endowment Initiative Fund	35,000
Teach for America SD PO Box 368 Mission, SD 57555	None		Program Expenses	100,000
The Wholeness Center PO Box 148 Flandreau, SD 57028	None		Program Epenses	10,000
United Way Mocksville PO Box 744 Mocksville, NC 27028	None		Foundation Match	10,182
Various organizations Various Brookings, SD 57006	None		Foundation Match	13,918
Total ▶ 3a				1,584,004

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Volunteer Service Bank 826 32nd Ave Brookings, SD 57006	None		Driver Expenses	20,000
WAVI 527 Quincy Street Rapid City, SD 57701	None		Program Epenses	25,000
Western Resources Ind Living 405 E Omaha St Suite A Rapid City, SD 57701	None		Accessible Modification	25,000
Youth & Family Services 1920 Plaza Blvd Rapid City, SD 57709	None		Health Connections	35,000
Total ▶ 3a				1,584,004

TY 2016 Explanation of Non-Filing with Attorney General Statement

Name: Larson Foundation

EIN: 46-0412311

Software ID: 16000333

Software Version: 17.2.1.0

Statement: Not required in South Dakota

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

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: Larson Foundation

EIN: 46-0412311

Software ID: 16000333

Software Version: 17.2.1.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Aetna	2013-05	P	2016-11		77,163	68,950			8,213	
Akamı	2013-05	P	2016-11		14,851	7,099			7,752	
American Homes for Rent	2013-05	P	2016-11		28,300	21,273			7,027	
Apple	2013-05	P	2016-11		16,266	10,852			5,414	
Applied Materials	2013-05	P	2016-11		50,812	27,078			23,734	
Axis Capital	2013-05	P	2016-11		10,622	5,886			4,736	
Blackrock	2013-05	P	2016-11		62,681	31,790			30,891	
Boeing	2013-05	P	2016-11		49,684	25,250			24,434	
BOK Financial	2013-05	P	2016-11		18,377	15,477			2,900	
Bristol Myers	2013-05	P	2016-11		12,914	11,165			1,749	
Charles Schwab	2013-05	P	2016-11		2,583	998			1,585	
Citrix	2013-05	P	2016-11		52,267	39,629			12,638	
Comcast	2013-05	P	2016-11		20,333	6,094			14,239	
Coca Cola	2013-05	P	2016-11		20,903	15,176			5,727	
Discover Financial	2013-05	P	2016-11		2,677	2,642			35	
Eaton	2013-05	P	2016-11		70,723	57,195			13,528	
Ebay	2013-05	P	2016-11		52,030	28,226			23,804	
Emcor	2013-05	P	2016-11		11,206	5,443			5,763	
Ericsson	2013-05	P	2016-11		27,000	35,406			-8,406	
First Republic Bank	2013-05	P	2016-11		43,385	21,020			22,365	
Fortinet	2013-05	P	2016-11		10,822	9,159			1,663	
Franklin Resources	2013-05	P	2016-11		33,559	24,701			8,858	
General Electric	2013-05	P	2016-11		70,359	66,443			3,916	
Halliburton	2013-05	P	2016-11		29,192	19,921			9,271	
Hess	2013-05	P	2016-11		38,435	36,754			1,681	
Home Depot	2013-05	P	2016-11		20,820	5,713			15,107	
Jones Lang LaSalle	2013-05	P	2016-11		34,712	14,987			19,725	
Keycorp	2013-05	P	2016-11		12,570	7,197			5,373	
KLA Tencor	2013-05	P	2016-11		16,176	9,108			7,068	
Linkedin	2013-05	P	2016-11		71,285	64,972			6,313	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Merck	2013-05	P	2016-11		49,297	36,444			12,853	
Microsoft	2013-05	P	2016-11		106,662	67,481			39,181	
Mosaic	2013-05	P	2016-11		58,698	54,671			4,027	
Novartis	2013-05	P	2016-11		79,614	56,880			22,734	
NXP Semiconductor	2013-05	P	2016-11		58,990	44,783			14,207	
Occidental Petroleum	2013-05	P	2016-11		99,850	99,188			662	
Raytheon	2013-05	P	2016-11		37,946	14,680			23,266	
Regions Financial	2013-05	P	2016-11		59,063	35,043			24,020	
Sandisk	2013-05	P	2016-11		58,050	29,172			28,878	
TEVA Pharmaceutical	2013-05	P	2016-11		39,479	29,217			10,262	
Texas Instruments	2013-05	P	2016-11		100,792	37,933			62,859	
Tyco International	2013-05	P	2016-11		23,305	47,284			-23,979	
US Bancorp	2013-05	P	2016-11		101,557	71,836			29,721	
UPS	2013-05	P	2016-11		2,899	1,932			967	
United Rentals	2013-05	P	2016-11		102,785	52,080			50,705	
United Healthcare	2013-05	P	2016-11		75,650	18,816			56,834	
VMware	2013-05	P	2016-11		20,964	21,208			-244	
Walt Disney	2013-05	P	2016-11		8,866	3,014			5,852	
Yahoo	2013-05	P	2016-11		55,129	45,029			10,100	
Yum Brands	2013-05	P	2016-11		59,165	60,321			-1,156	
Zoetis	2013-05	P	2016-11		5,974	3,549			2,425	
JP Morgan Chase	2013-05	P	2016-11		95,500	69,655			25,845	

TY 2016 General Explanation Attachment

Name: Larson Foundation

EIN: 46-0412311

Software ID: 16000333

Software Version: 17.2.1.0

TY 2016 Investments Corporate Bonds Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 16000333**Software Version:** 17.2.1.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Citigroup 5.95 Due 08/15/2020 5.95 2020-08-15	52,580	52,580

TY 2016 Investments Corporate Stock Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 16000333**Software Version:** 17.2.1.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMC Networks Inc	11,876	11,876
Alaska Air Group	38,717	38,717
Allied World Assurance	110,693	110,693
Amazon Corn Inc	258,997	258,997
Adobe Systems	114,348	114,348
Anadarko Petroleum	113,755	113,755
Anheuser Busch Inbev	91,498	91,498
Apache Corp	87,260	87,260
Apple Inc	97,682	97,682
Applied Materials Inc	177,669	177,669
Autodesk Inc.	112,587	112,587
Axis Capital Holdings	73,215	73,215
American Homes for Rent	98,769	98,769
Biogen IDEC Inc	280,702	280,702
Blackrock Investment	123,062	123,062
Boeing	59,146	59,146
Broadcom Corp Class A	114,821	114,821
Cabot Oil Gas	43,389	43,389
CVS Caremark	124,484	124,484
Chipoltie Mexican Grill	59,783	59,783
Dental Supply	83,856	83,856
Carnival Corp	117,363	117,363
Celgene Corp	178,136	178,136
Charles Schwab Corp	83,916	83,916
CBS Corp	59,238	59,238
Citigroup	210,467	210,467
Citrix Systems Inc	30,757	30,757
Coca-Cola	83,711	83,711
Comcast Corp Class A	292,122	292,122
Allergan	249,713	249,713

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Cree Reasearch Inc.	20,348	20,348
Calpine Corp	43,248	43,248
Devon Energy Corp	84,509	84,509
Dolby Laboratories Inc	58,003	58,003
Cisco Systems	112,431	112,431
Discover Financial	84,496	84,496
Discovery Holdings	24,319	24,319
Ebay Inc.	72,901	72,901
EI DuPont	54,230	54,230
Facebook	151,001	151,001
Fluor Corp	33,871	33,871
Fortinet	42,081	42,081
Freeport McMoran	61,136	61,136
GATX	35,341	35,341
Alphabet Class A	127,584	127,584
Alphabet Class C	170,320	170,320
Gentex Corp	62,776	62,776
Halliburton Co.	89,191	89,191
Hanesbrands	41,483	41,483
Home Depot	139,397	139,397
Honeywell Inc.	181,367	181,367
Immunogen	4,297	4,297
Ionis Pharmaceuticals	30,601	30,601
Johnson Controls	146,659	146,659
Johnson Johnson	280,524	280,524
Investco LTD	70,294	70,294
KLA-Tencor Corp	70,031	70,031
Keycorp	127,698	127,698
Level 3 Communications	85,885	85,885
Liberty Companies	55,841	55,841

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Lions Gate	4,221	4,221
Lowes Corp	1,273,200	1,273,200
Medtronics	32,821	32,821
MGIC Investment	66,929	66,929
Merck Co	136,814	136,814
Monsanto Co	109,264	109,264
Microsoft	237,967	237,967
Nasdaq OMX Group	64,049	64,049
National Oilwell Varco	14,093	14,093
Now Inc	9,355	9,355
Nuance Communications	18,516	18,516
Mylan NV	54,382	54,382
Nucor Corp	119,287	119,287
Murphy USA	59,134	59,134
Meta Financial	976,350	976,350
Onemain Holdings	69,610	69,610
Pebblebrook Hotel Trust	40,325	40,325
Paypal	86,373	86,373
Pentair	18,192	18,192
Pioneer Natural Resources	55,011	55,011
Red Hat	98,209	98,209
Regeneron Pharm	78,863	78,863
Rockwell Collins	102,008	102,008
Regions Financial	91,382	91,382
Realogy Holdings	125,866	125,866
Raytheon	68,603	68,603
Schlumberger	132,549	132,549
Seagate Technology	68,883	68,883
Signet Jewelers	39,965	39,965
Stanley Black and Decker	88,497	88,497

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Sprouts Farmers Markets	73,221	73,221
Symantec Corp	46,781	46,781
TE Connectivity LTD	81,625	81,625
Texas Instruments	74,192	74,192
Teradyne	83,272	83,272
Thermo Fisher Scientific	111,432	111,432
Transdigm Group	64,150	64,150
21st Century Fox Cl A	75,892	75,892
United Naturqal Foods	45,060	45,060
Unilever PLC ADR	100,986	100,986
United Parcel Service	99,723	99,723
Veeco Instruments	26,301	26,301
Unitedhealth Group	270,190	270,190
Vertex Pharmaceuticals	63,172	63,172
Visa Inc	147,776	147,776
Walt Disney Co.	129,010	129,010
Weatherford Intl LTD	62,691	62,691
WW Grainger	68,408	68,408
Weyerhaeuser Co	44,234	44,234
Wells Fargo	202,761	202,761
Wells Financial Corp	99,700	99,700
Zoetis	120,580	120,580
Alexion Pharma	91,874	91,874
Akamı Technologies	150,705	150,705
AES Corp	60,735	60,735
Allison Transmission	55,506	55,506
American Express	84,005	84,005
Amerprise Financial	99,339	99,339
Bioverativ Inc	13,115	13,115
Bank of Ozarks	43,815	43,815

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Bristol Myers	69,838	69,838
Consolidated Energy	35,218	35,218
Synchrony Financial	128,019	128,019
VMware Inc	76,708	76,708
Ecolab	98,754	98,754
Logmein Inc	7,345	7,345
Metlife	81,083	81,083
Oracle	179,480	179,480
Palo Alto Networks	69,057	69,057
Pulte Group	75,264	75,264
Stericycle	89,778	89,778
Xilinx Corp	70,683	70,683
Yum China Holdings	90,350	90,350
Twitter	63,662	63,662
Suncor Energy	113,053	113,053
Western Digital	90,406	90,406
Excelon Corp	94,475	94,475
Service Corp International	66,695	66,695

TY 2016 Investments - Other Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 16000333**Software Version:** 17.2.1.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Growth Fund of America - Mutual Fund	FMV	4,153,460	4,153,460
First Eagle Global - Mutual Fund	FMV	2,773,493	2,773,493

TY 2016 Other Expenses Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 16000333**Software Version:** 17.2.1.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	58,131	58,131		
Dues and site visits	1,250			

TY 2016 Other Income Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 16000333**Software Version:** 17.2.1.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Unrealized Gain	2,494,925		

**TY 2016 Substantial Contributors
Schedule****Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 16000333**Software Version:** 17.2.1.0**Name****Address**

See Schedule B

TY 2016 Taxes Schedule**Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 16000333**Software Version:** 17.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax on investment income	21,285	21,285		

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990 .	OMB No 1545-0047 2016
	Name of the organization Larson Foundation	Employer identification number 46-0412311

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Larson Foundation	Employer identification number 46-0412311
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Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	O Dale Larson 2333 Eastbrook Drive Brookings, SD 57006	\$ 800,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	Larson Manufacturing Co 2333 Eastbrook Drive Brookings, SD 57006	\$ 1,485,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Part II	Noncash Property
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(a)	(see instructions) Use duplicate copies of Part II if additional space is needed	(c)	(d)
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Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization Larson Foundation	Employer identification number 46-0412311
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	