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EXTENDED TO NOVEMBER 15, 2018

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

LARSEN FUND**C/O PKF O'CONNOR DAVIES, LLP**

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

665 FIFTH AVE

Room/suite

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

NEW YORK, NY 10022

A Employer identification number

13-6104430

B Telephone number

212-286-2600C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

J Accounting method: ☐ Cash ☐ Accrual☒ Other (specify) **MODIFIED CASH**

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)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **5,787,630.**

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales (less returns and allowances)

b Less: Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

c Other professional fees

STMT 4

17 Interest

18 Taxes

STMT 5

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

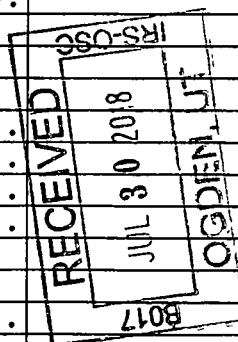
a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

SCANNED SEP 11 2018

Received in AUG 08 2018
Batching Ogden
Operating and Administrative Expenses

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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
Assets	1 Cash - non-interest-bearing	39,380.	38,108.	38,108.
	2 Savings and temporary cash investments	232,801.	448,506.	448,506.
	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 STMT 7	6,297,953.	7,286,575.	7,286,575.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8		9,955,467.	10,422,522.	10,422,522.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		16,525,601.	18,195,711.	18,195,711.
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 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> X and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	16,525,601.	18,195,711.	
	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	16,525,601.	18,195,711.		
31 Total liabilities and net assets/fund balances	16,525,601.	18,195,711.		

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	16,525,601.
2 Enter amount from Part I, line 27a	2	477,678.
3 Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED GAIN ON INVESTMENTS</u>	3	1,192,432.
4 Add lines 1, 2, and 3	4	18,195,711.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,195,711.

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Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENT

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 5,787,630.		4,472,902.	1,433,804.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,433,804.

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	1,433,804.
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 doesn't 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))
2016	861,496.	15,635,720.	.055098
2015	1,007,911.	17,933,997.	.056201
2014	939,907.	18,060,031.	.052043
2013	861,157.	17,064,468.	.050465
2012	812,100.	15,466,862.	.052506

2 Total of line 1, column (d)	2	.266313
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.053263
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	16,781,323.
5 Multiply line 4 by line 3	5	893,824.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,705.
7 Add lines 5 and 6	7	907,529.
8 Enter qualifying distributions from Part XII, line 4	8	868,984.

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.

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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 27,409.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2 0.
3 Add lines 1 and 2		3 27,409.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 27,409.
6 Credits/Payments:		
a 2017 estimated tax payments and 2016 overpayment credited to 2017		6a 17,057.
b Exempt foreign organizations - tax withheld at source		6b 0.
c Tax paid with application for extension of time to file (Form 8868)		6c 40,000.
d Backup withholding erroneously withheld		6d 0.
7 Total credits and payments. Add lines 6a through 6d		7 57,057.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8 0.
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 29,648.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>		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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?	X	
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. <input type="checkbox"/> NY, CT		
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 2017 or the tax year beginning in 2017? See the 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

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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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address **N/A**

- 14 The books are in care of **PKF O'CONNOR DAVIES, LLP** Telephone no. **212-286-2600**
 Located at **665 FIFTH AVENUE, NEW YORK, NY** ZIP+4 **10022**

- 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 2017, 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?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. 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):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

☐ Yes ☒ No

☐ Yes ☒ No

☒ Yes ☐ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

	Yes	No
1a		
1b		X
1c		X

- 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

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 2017?

1c

- 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?

☐ Yes ☒ 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

- 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?

☒ Yes ☐ No

- b If "Yes," did it have excess business holdings in 2017 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 2017.)

3b

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

- 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 2017?

4b

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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 ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance, check here ☐ Yes ☒ 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? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d). ☐ Yes ☒ No

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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870. ☐ Yes ☒ No

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? ☐ Yes ☒ No

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

1 List all officers, directors, trustees, and 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
SEE STATEMENT 9		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
NONE				

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
OPPENHEIMER 85 BROAD STREET, NEW YORK, NY 10004	INVESTMENT MANAGEMENT SERVICES	103,877.
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	
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	
2	
All other program-related investments. See instructions.	
3	
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	16,534,701.
b	Average of monthly cash balances	1b	502,175.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,036,876.
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	17,036,876.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,553.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,781,323.
6	Minimum investment return Enter 5% of line 5	6	839,066.

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	839,066.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	27,409.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	847.
c	Add lines 2a and 2b	2c	28,256.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	810,810.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	810,810.
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	810,810.

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	868,984.
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	868,984.
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	868,984.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				810,810.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	105,034.			
b From 2013	32,275.			
c From 2014	70,693.			
d From 2015	130,061.			
e From 2016	99,732.			
f Total of lines 3a through e	437,795.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	868,984.			
a Applied to 2016, but not more than line 2a			0.	
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 2017 distributable amount				810,810.
e Remaining amount distributed out of corpus	58,174.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	495,969.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	105,034.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	390,935.			
10 Analysis of line 9:				
a Excess from 2013	32,275.			
b Excess from 2014	70,693.			
c Excess from 2015	130,061.			
d Excess from 2016	99,732.			
e Excess from 2017	58,174.			

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 2017, 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)

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.

3 Subtract line 2d from line 2c. 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).)

NONE

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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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				
ABBOTT NORTHWESTERN HOSPITAL 800 EAST 28TH STREET MINNEAPOLIS, MN 55407	N/A	PC	CAPITAL CAMPAIGN	10,000.
AFRICAN CLASSROOM CONNECTION 106 EAST 24TH STREET MINNEAPOLIS, MN 55404-3522	N/A	PC	CLASSROOM FUND	2,500.
ALOHA FOUNDATION 2968 LAKE MOREY ROAD FAIRLEE, VT 05045	N/A	PC	ANNUAL FUND	4,000.
AUERFARM, 4-H EDUCATION CENTER 158 AUER FARM ROAD BLOOMFIELD, CT 06002	N/A	PC	EQUIPMENT FUND	1,000.
AUERFARM, 4-H EDUCATION CENTER 158 AUER FARM ROAD BLOOMFIELD, CT 06002	N/A	PC	EQUIPMENT FUND	1,000.
Total SEE CONTINUATION SHEET(S)				825,000.
b Approved for future payment				
ABBOTT NORTHWESTERN HOSPITAL 800 EAST 28TH STREET MINNEAPOLIS, MN 55407	N/A	PC	CAPITAL CAMPAIGN	20,000.
BLAKE SCHOOL SDS 12-2577 PO BOX 86 MINNEAPOLIS, MN 55486	N/A	PC	ARENA CAPITAL CAMPAIGN	45,000.
HARTFORD HEALTHCARE / HOSPITAL 80 SEYMOUR STREET HARTFORD, CT 6102	N/A	PC	BONE & JOINT INSTITUTE - EDUCATION CENTER	50,000.
Total SEE CONTINUATION SHEET(S)				546,333.

Form 990-PF (2017)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	121.		
4 Dividends and interest from securities	525990	1,857.	14	106,355.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory	525990	10,621.	18	1,334,720.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a OTHER PARTNERSHIP INCOME	525990	6,870.	01	<6,870.>		
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		19,348.		1,434,326.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,453,674.

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

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

[illegible]

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 SALE OF PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b OPPENHEIMER CAPITAL STRUCTURE OPPORTUNITIES FUND		P	VARIOUS	VARIOUS
c ELECTRON GLOBAL FUND, LP		P	VARIOUS	VARIOUS
d KL SPECIAL OPPORTUNITIES FUND, LP		P	VARIOUS	VARIOUS
e BLUE JAY HEALTH SCIENCE FUND LP		P	VARIOUS	VARIOUS
f PRISM MEZZANINE FUND LP		P	VARIOUS	VARIOUS
g ADVANTAGE ADVISORS XANTHUS FUND LLC		P	VARIOUS	VARIOUS
h GARELICK CAPITAL PARTNERS QP		P	VARIOUS	VARIOUS
i CAPITAL GAINS DIVIDENDS				
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 5,657,228.		4,472,902.	1,184,326.
b			2,936.
c			20,983.
d			21,830.
e			39,261.
f			<104,508.>
g			153,416.
h			<14,842.>
i 130,402.			130,402.
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			1,184,326.
b			2,936.
c			20,983.
d			21,830.
e			39,261.
f			<104,508.>
g			153,416.
h			<14,842.>
i			130,402.
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	1,433,804.
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

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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
AUERFARM, 4-H EDUCATION CENTER 158 AUER FARM ROAD BLOOMFIELD, CT 06002	N/A	PC	ANNUAL FUND	1,000.
AUERFARM, 4-H EDUCATION CENTER 158 AUER FARM ROAD BLOOMFIELD, CT 06002	N/A	PC	FARM EQUIPMENT FUND	2,000.
BRECK SCHOOL 123 OTTAWA AVENUE NORTH MINNEAPOLIS, MN 55422	N/A	PC	ANNUAL FUND	2,500.
BUILDING A LOCAL ECONOMY P O BOX 211 SOUTH ROYALTON, VT 05068	N/A	PC	GENERAL OPERATING FUND	3,000.
CAMP RAINBOW GOLD 216 WEST JEFFERSON ST BOISE, ID 83702	N/A	PC	ART CABINETS FUND	10,000.
CAPSTONE COMMUNITY ACTION 20 GABLE PLACE BARRE, VT 05641-4138	N/A	PC	CAPITAL CAMPAIGN	1,000.
CENTRAL VERMONT ADULT BASIC EDUCATION INC 46 WASHINGTON STREET BARRE, VT 05641	N/A	PC	GENERAL OPERATING FUND	2,000.
CENTRAL VERMONT HOME HEALTH & HOSPICE 600 GRANGER ROAD BARRE, VT 05641-5369	N/A	PC	CHAPLAIN SERVICES	5,000.
CENTRAL VERMONT HOME HEALTH & HOSPICE 600 GRANGER ROAD BARRE, VT 05641-5369	N/A	PC	NURSE EDUCUCATION FUND	1,000.
CENTRAL VERMONT HOME HEALTH & HOSPICE 600 GRANGER ROAD BARRE, VT 05641-5369	N/A	PC	MEMORIAL SERVICE FUND	1,000.
Total from continuation sheets				806,500.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
CITIZENS' COUNCIL FOR HEALTH FREEDOM 161 ST ANTHONY AVENUE, SUITE 923 ST PAUL, MN 55103	N/A	PC	THE WEDGE FUND	5,000.
COLGATE UNIVERSITY ADVANCEMENT CAPITAL SUPPORT DEPT HAMILTON, NY 13346	N/A	PC	ANNUAL FUND, CAPITAL CAMPAIGN, ROWING TEAM ANNUAL FUND	27,500.
COLLEGE POSSIBLE 540 FAIRVIEW AVE NO STE 304 ST PAUL, MN 55104	N/A	PC	ANNUAL FUND	3,500.
COLORADO ROCKY MOUNTAIN SCHOOL 1493 COUNTY ROAD 106 CARBONDALE, CO 81623	N/A	PC	ANNUAL FUND	8,000.
COMMUNITY COUNSELING CENTER 234 STANLEY AVENUE MAMARONECK, NY 10543	N/A	PC	ANNUAL FUND	3,000.
COMMUNITY PASSAGEWAYS 8320 49TH AVENUE SOUTH SEATTLE, WA 98118	N/A	PC	GENERAL OPERATING FUND	2,500.
CONNECTICUT AUDUBON SOCIETY 2325 BURR STREET FAIRFIELD, CT 06824-1806	N/A	PC	IN HONOR OF ROBERT LARSEN LEGACY	2,000.
CONNECTICUT AUDUBON SOCIETY 2325 BURR STREET FAIRFIELD, CT 06824-1806	N/A	PC	IN HONOR OF ROBERT LARSEN LEGACY	1,000.
CONNECTICUT AUDUBON SOCIETY 2325 BURR STREET FAIRFIELD, CT 06824-1806	N/A	PC	IN HONOR OF ROBERT LARSEN LEGACY	1,000.
CONNECTICUT AUDUBON SOCIETY 2325 BURR STREET FAIRFIELD, CT 06824-1806	N/A	PC	IN HONOR OF ROBERT LARSEN LEGACY	2,500.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
CONSERVATION LANDS FOUNDATION 825 E 2ND AVENUE DURANGO, CO 81301	N/A	PC	ANNUAL FUND	3,000.
CONSERVATION LANDS FOUNDATION 825 E 2ND AVENUE DURANGO, CO 81301	N/A	PC	NATIONAL CONSERVATION LANDS FUND	1,000.
CREEKSIDE ELEMENTARY PTA 5321 EPHEBUS CHURCH ROAD DURHAM, NC 27707	N/A	PC	DEAF EDUC TECHNOLOGY FUND	2,000.
EARTH UNIVERSITY FOUNDATION FIVE PIEDMONT CTR, BLDG 8, SUITE 520 ATLANTA, GA 30325-1509	N/A	PC	ANNUAL FUND	2,000.
EARTH UNIVERSITY FOUNDATION FIVE PIEDMONT CTR, BLDG 8, SUITE 520 ATLANTA, GA 30325-1509	N/A	PC	ANNUAL REPORT	5,000.
EMELIN THEATRE FOR PERFORMING ARTS INC 153 LIBRARY LANE MAMARONECK, NY 10543-0736	N/A	PC	ANNUAL FUND	1,000.
ENVIRONMENTAL RESOURCE CENTER P O BOX 819 KETCHUM, ID 83340	N/A	PC	ANNUAL FUND	5,000.
ETHICS AND PUBLIC POLICY CENTER 1730 M STREET NW, SUITE 910 WASHINGTON, DC 20036	N/A	PC	GRUNWALD SENIOR FELLOWSHIP	10,000.
FLIGHT EXPERIENCE FOR YOUTH 488 WOODS ROAD SOUTH WARREN, VT 05674	N/A	PC	ANNUAL FUND	8,000.
FRED RITTER PEMI CAMBERSHIP FUND 98 BIRCH HILL ROAD WARNER, NH 03278	N/A	PC	ANNUAL FUND	3,000.
Total from continuation sheets				

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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
GLOBAL HEALTH MEDIA 30 COMMON ROAD WAITSFIELD, VT 05673-7331	N/A	PC	GENERAL OPERATING FUND	3,500.
GREATER MINNEAPOLIS CRISIS NURSERY 4544 43TH AVE SOUTH MINNEAPOLIS, MN 55419-5145	N/A	PC	ANNUAL FUND	1,000.
GREATER MINNEAPOLIS CRISIS NURSERY 4544 4TH AVE SOUTH MINNEAPOLIS, MN 55419-5145	N/A	PC	ANNUAL FUND	2,000.
GREEN MOUNTAIN CLUB 4711 WATERBURY-STOWE ROAD WATERBURY CENTER, VT 05677	N/A	PC	TRAIL SECTION MAINTENANCE PROJECT	6,000.
GREEN MOUNTAIN FILM FESTIVAL P O BOX 901 MONTPELIER, VT 05601-0901	N/A	PC	GENERAL OPERATING FUND	3,000.
GUTHRIE THEATER 818 2ND STREET SOUTH MINNEAPOLIS, MN 55415	N/A	PC	ANNUAL FUND	4,000.
GUTHRIE THEATER 818 2ND STREET SOUTH MINNEAPOLIS, MN 55415	N/A	PC	ACTORS IN TRAINING PROGRAM	1,000.
GUTHRIE THEATER 818 2ND STREET SOUTH MINNEAPOLIS, MN 55415	N/A	PC	ANNUAL FUND	2,500.
HARTFORD HEALTHCARE 80 SEYMOUR STREET HARTFORD, CT 06102	N/A	PC	EDUC CTR BONE/JOINT INSTITUTE	50,000.
HARTFORD STAGE COMPANY 50 CHURCH STREET HARTFORD, CT 06103-1298	N/A	PC	CAPITAL FUND	25,000.
Total from continuation sheets				

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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
HARTFORD SYMPHONY ORCHESTRA 166 CAPITOL AVENUE HARTFORD, CT 06106	N/A	PC	CAPITAL CAMPAIGN	15,000.
HARTFORD SYMPHONY ORCHESTRA 166 CAPITOL AVENUE HARTFORD, CT 06106	N/A	PC	ANNUAL FUND	10,000.
IDAHO CONSERVATION LEAGUE P O BOX 844 BOISE, ID 83701	N/A	PC	DARK SKY RESERVE PROJECT	3,000.
JUNIOR LEAGUE OF MINNEAPOLIS 410 OAK GROVE STREET MINNEAPOLIS, MN 55403-3225	N/A	PC	ANNUAL FUND	2,000.
JUNIOR LEAGUE OF MINNEAPOLIS 410 OAK GROVE STREET MINNEAPOLIS, MN 55403-3225	N/A	PC	ANNUAL FUND	1,000.
JUNIOR LEAGUE OF MINNEAPOLIS 410 OAK GROVE STREET MINNEAPOLIS, MN 55403-3225	N/A	PC	IN HONOR OF PATTY MURPHY	500.
KEEPING TRACK INC P O BOX 444 HUNTINGTON, VT 05462	N/A	PC	ANNUAL FUND	2,000.
KELLOGG-HUBBARD LIBRARY 135 MAIN STREET MONTPELIER, VT 05602	N/A	PC	GENERAL OPERATING FUND	1,000.
KEXP 472 1ST AVENUE NORTH SEATTLE, WA 98109	N/A	PC	GENERAL OPERATING FUND	2,500.
LAKE GEORGE ASSOCIATION INC P O BOX 408 LAKE GEORGE, NY 12845	N/A	PC	ANNUAL FUND	5,000.
Total from continuation sheets				

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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
LAKE GEORGE LAND CONSERVANCY 4905 LAKE SHORE DRIVE BOLTON LANDING, NY 12814	N/A	PC	ANNUAL FUND	3,000.
LARCHMONT-MAMARONECK STUDENT AID FUND P O BOX 606 LARCHMONT, NY 10538	N/A	PC	ANNUAL FUND	2,000.
LARK PLAY DEVELOPMENT CENTER 311 WEST 43RD ST, FUITE #W406 NEW YORK, NY 10036	N/A	PC	ANNUAL FUND	10,000.
LEGAL VOICE 907 PINE STREET STE 500 SEATTLE, WA 98101	N/A	PC	GENERAL OPERATING FUND	2,500.
LITERACY PARTNERS INC 75 MAIDEN LANE, STE 1102 NEW YORK, NY 10038	N/A	PC	ANNUAL FUND	15,000.
MIDWIFE PILGRIM 600 ELM STREET MONTPELIER, VT 05602	N/A	PC	ANNUAL FUND	4,000.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST PAUL, MN 55101	N/A	PC	ANNUAL FUND	2,000.
MINNESOTA ZOO 13000 ZOO BOULEVARD APPLE VALLEY, MN 55124	N/A	PC	ANNUAL FUND	20,000.
NANTUCKET CONSERVATION FOUNDATION P O BOX 123 NANTUCKET, MA 02554-0013	N/A	PC	ANNUAL FUND	2,000.
NANTUCKET CONSERVATION FOUNDATION P O BOX 123 NANTUCKET, MA 02554-0013	N/A	PC	ANNUAL FUND	3,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
NORTH BRANCH NATURE CENTER 713 ELM STREET MONTPELIER, VT 05602	N/A	PC	ECO PROGRAM	7,000.
NORTH BRANCH NATURE CENTER 713 ELM STREET MONTPELIER, VT 05602	N/A	PC	GENERAL OPERATING FUND	6,000.
NORTH BRANCH NATURE CENTER 713 ELM STREET MONTPELIER, VT 05602	N/A	PC	CAPITAL FUND	6,000.
NORTH BRANCH NATURE CENTER 713 ELM STREET MONTPELIER, VT 05602	N/A	PC	CAPITAL CAMPAIGN	1,500.
NORTHERN WOODLANDS P O BOX 471 CORINTH, VT 05039-0471	N/A	PC	CENTER FOR WOODLANDS EDUCATION	7,000.
NORTHSIDE ACHIEVEMENT ZONE 2123 WEST BROADWAY AVENUE, #100 MINNEAPOLIS, MN 55411	N/A	PC	ANNUAL FUND	5,000.
ORDWAY CENER FOR THE PERFORMING ARTS 345 WASHINGTON STREET SAINT PAUL, MN 55102-1495	N/A	PC	ANNUAL FUND	2,000.
PLANNED PARENTHOOD OF NORTHERN N E 784 HERCULES DRIVE, STE 110 COLCHESTER, VT 05446-8049	N/A	PC	GENERAL OPERATING FUND	2,000.
PLANNED PARENTHOOD OF NORTHERN N E 784 HERCULES DRIVE, STE 110 COLCHESTER, VT 05446-8049	N/A	PC	GENERAL OPERATING FUND	2,000.
PLAYWRIGHTS CENTER 2301 E FRANKLIN AVENUE MINNEAPOLIS, MN 55406	N/A	PC	ANNUAL FUND	2,000.
Total from continuation sheets				

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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
RAINFOREST ACTION NETWORK 425 BUSH ST, SUITE 300 SAN FRANCISCO, CA 94108	N/A	PC	ANNUAL FUND	3,000.
REAL NEWS PROJECT INC P O BOX 1103 NEW YORK, NY 10276	N/A	PC	ANNUAL FUND	5,000.
RIVER ROCK SCHOOL 46 BARRE STREET MONTPELIER, VT 05602	N/A	PC	ANNUAL FUND	1,000.
ST DAVID'S 3395 PLYMOUTH ROAD MINNEAPOLIS, MN 55305	N/A	PC	ANNUAL FUND	5,000.
STERLING COLLEGE P O BOX 72 CRAFTSBURY COMMON, VT 05827	N/A	PC	ANNUAL FUND	70,000.
STERLING COLLEGE P O BOX 72 CRAFTSBURY COMMON, VT 05827	N/A	PC	KELLY FUND	30,000.
STUDENTS OF SENEGAL 701 COLONY DRIVE HARTSDALE, NY 10530	N/A	PC	ANNUAL FUND	1,500.
STUDENTS OF SENEGAL 701 COLONY DRIVE HARTSDALE, NY 10530	N/A	PC	CAPITAL FUND	3,500.
STUDIO PLACE ARTS 201 NORTH MAIN ST BARRE, VT 05641	N/A	PC	GENERAL OPERATING FUND	2,000.
SUN VALLEY CENTER FOR THE ARTS P O BOX 656 SUN VALLEY, ID 83353	N/A	PC	ANNUAL FUND	2,000.
Total from continuation sheets				

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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
SUN VALLEY SKI EDUCATION FOUNDATION P O BOX 203 SUN VALLEY, ID 83353	N/A	PC	ANNUAL FUND	10,000.
THE BATTERY 717 BATTERY STREET SAN FRANCISCO, CA 94111	N/A	PC	ANNUAL FUND	4,000.
THE BLAKE SCHOOL SDS 12-2577 MINNEAPOLIS, MN 55486-2577	N/A	PC	CAPITAL FUND	15,000.
THE CHILDREN'S THEATRE COMPANY 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	ANNUAL FUND	6,500.
THE CHILDREN'S THEATRE COMPANY 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	CAPITAL FUND	16,000.
THE CHILDREN'S THEATRE COMPANY 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	ENDOWMENT FUND	10,000.
THE CHILDREN'S THEATRE COMPANY 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	ANNUAL FUND	5,000.
THE CHILDREN'S THEATRE COMPANY 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	ANNUAL FUND	3,000.
THE CLIMATE MUSEUM 800 THIRD AVENUE 21ST FLR NEW YORK, NY 10022	N/A	PC	CULTURAL FUND	2,000.
THE HOTCHKISS SCHOOL 11 INTERLAKEN ROAD LAKEVILLE, CT 06039-2141	N/A	PC	ANNUAL FUND	1,000.
Total from continuation sheets				

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Part XV Supplementary Information				
3 Grants and Contributions Paid During the Year (Continuation)				
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)				
THE HOTCHKISS SCHOOL 11 INTERLAKEN ROAD LAKEVILLE, CT 06039-2141	N/A	PC	ANNUAL FUND	2,000.
THE HOTCHKISS SCHOOL 11 INTERLAKEN ROAD LAKEVILLE, CT 06039-2141	N/A	PC	ANNUAL FUND	17,500.
THE LOPPET FOUNDATION 1301 THEODORE WIRTH PKWY MINNEAPOLIS, MN 55422	N/A	PC	ANNUAL FUND	3,000.
THE MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	ANNUAL FUND	5,000.
THE SUMMER CAMP 9 CHURCH STREET BRIDGTON, ME 04009	N/A	PC	CAMPER FUND	4,000.
TILTH ALLIANCE 4649 SUNNYSIDE AVENUE NORTH SEATTLE, WA 98103	N/A	PC	ANNUAL FUND	2,500.
UNIVERSITY OF HARTFORD 200 BLOOMFIELD AVENUE WEST HARTFORD, CT 06117	N/A	PC	LARSEN COMMONS IN ALLEN LIBRARY	50,000.
UNIVERSITY OF PUGET SOUND 1500 N WARNER STREET # 1056 TACOMA, WA 98416-1056	N/A	PC	GORDON H RITZ JR SCHOLARSHIP FUND	30,000.
VERMONT HORSE ASSISTED THERAPY 307 CULVER HILL ROAD MIDDLESEX, VT 05602	N/A	PC	GENERAL OPERATING FUND	4,000.
VERMONT HUMANITIES COUNCIL 11 LOOMIS STREET MONTPELIER, VT 05602	N/A	PC	GENERAL OPERATING FUND	2,000.
Total from continuation sheets				

LARSEN FUND

C/O PKF O'CONNOR DAVIES, LLP

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
VERMONT LAND TRUST 8 BAILEY AVENUE MONTPELIER, VT 05602	N/A	PC	ANNUAL FUND	2,000.
VERMONT LAND TRUST 8 BAILEY AVENUE MONTPELIER, VT 05602	N/A	PC	FARM ACCESS PROGRAM	6,000.
VERMONT NATURAL RESOURCES COUNCIL INC 9 BAILEY AVENUE MONTPELIER, VT 05602-2152	N/A	PC	GENERAL OPERATING FUND	2,000.
VERMONT PUBLIC RADIO 365 TROY AVENUE COLCHESTER, VT 05446	N/A	PC	JOURNALISM FUND	14,000.
VERMONT PUBLIC RADIO 365 TROY AVENUE COLCHESTER, VT 05446	N/A	PC	CAPITAL FUND	7,000.
VERMONT PUBLIC RADIO 365 TROY AVENUE COLCHESTER, VT 05446	N/A	PC	CAPITAL FUND	33,500.
VERMONT RIVER CONSERVANCY INC 29 MAIN STREET MONTPELIER, VT 05602	N/A	PC	ANNUAL FUND	1,000.
VERMONT STUDIO CENTER 80 PEARL STREET JOHNSON, VT 05656	N/A	PC	GENERAL OPERATING FUND	1,000.
VERMONT WOMEN'S FUND P O BOX 30 MIDDLEBURY, VT 05753	N/A	PC	GENERAL OPERATING FUND	1,000.
VERMONT WORKS FOR WOMEN INC 32A MALLETT'S BAY AVENUE WINOOSKI, VT 05404	N/A	PC	GENERAL OPERATING FUND	2,000.
Total from continuation sheets				

LARSEN FUND
C/O PKF O'CONNOR DAVIES, LLP

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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
VERMONTERS FOR CRIMINAL JUSTICE REFORM P O BOX 8753 BURLINGTON, VT 05401	N/A	PC	GENERAL OPERATING FUND	1,000.
VT DIGGER 97 STATE STREET MONTPELIER, VT 05602	N/A	PC	ANNUAL REPORT	1,000.
WAKE UP TO DYING P O BOX 1041 MONTPELIER, VT 05601	N/A	PC	GENERAL OPERATING FUND	2,500.
WARREN WILSON COLLEGE 701 WARREN WILSON ROAD SWANNANOVA, NC 28778	N/A	PC	ANNUAL FUND	4,000.
WASHINGTON UNIVERSITY AT ST LOUIS ONE BROOKINGS DRIVE ST LOUIS, MO 63130-4899	N/A	PC	SCHOOL OF ENGINEERING ANNUAL FUND	7,000.
WASHINGTON UNIVERSITY AT ST LOUIS ONE BROOKINGS DRIVE ST LOUIS, MO 63130-4899	N/A	PC	CSE132 TECHNOLOGY ENHANCEMENT	12,000.
WAYZATA SAILING FOUNDATION P O BOX 768 WAYZATAQ, MN 55391	N/A	PC	MIKE PLANT ANNUAL FUND	4,000.
WILD GIFT FUND INC P O BOX 3060 SUN VALLEY, ID 83353	N/A	PC	ANNUAL FUND	2,000.
WISH OF A LIFETIME 110 16TH STREET, SUITE 406 DENVER, CO 80202	N/A	PC	WISH GRANTING PROGRAMMING FUND	4,000.
WOOD RIVER COMMUNITY YMCA P O BOX 6801 KETCHUM, ID 83340-9801	N/A	PC	ANNUAL FUND	5,000.
Total from continuation sheets				

LARSEN FUND

C/O PKF O'CONNOR DAVIES, LLP

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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
WOOD RIVER LAND TRUST 119 E BULLION STREET HAILEY, ID 83333	N/A	PC	ANNUAL FUND	2,000.
WOODBURY UNIVERSITY 7500 GLENOAKS BOULEVARD BURBANK, CA 61510-7846	N/A	PC	ANNUAL FUND	1,500.
WORKING DOGS FOR CONSERVATION P O BOX 280 BOZEMAN, MT 59771	N/A	PC	ANNUAL FUND	2,000.
WORLD BICYCLE RELIEF 1000 W FULTON MARKET 4TH FLOOR CHICAGO, IL 60607	N/A	PC	ANNUAL FUND	4,000.
YOUTH PERFORMANCE COMPANY 3338 UNIVERSITY AVENUE SE MINNEAPOLIS, MN 55414	N/A	PC	ANNUAL FUND	1,000.
Total from continuation sheets				

LARSEN FUND

C/O PKF O'CONNOR DAVIES, LLP

13-6104430

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)				
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)				
HARTFORD STAGE COMPANY 50 CHURCH STREET HARTFORD, CT 06103-1298	N/A	PC	CAPTIAL FUND	225,000.
HARTFORD SYMPHONY ORCHESTRA 166 CAPITAL AVENUE HARTFORD, CT 6106	N/A	PC	ANNUAL FUND	50,000.
HOTCHKISS SCHOOL 10 INTERLAKEN ROAD LAKEVILLE, CT 06039-2140	N/A	PC	REUNION YEARS ANNUAL FUND	65,000.
HOTCHKISS SCHOOL 11 INTERLAKEN ROAD LAKEVILLE, CT 06039-2141	N/A	PC	REUNION YEARS ANNUAL FUND	5,000.
NORTHSIDE ACHIEVEMENT ZONE 2123 WEST BROADWAY AVENUE, #100 MINNEAPOLIS, MN 55411	N/A	PC	ANNUAL FUND	5,000.
THE CHILDREN'S THEATRE COMPANY 24 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	ENDOWMENT	10,000.
THE CHILDREN'S THEATRE COMPANY 24 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	CAPTIAL FUND	9,000.
UNIVERSITY OF HARTFORD LIBRARY 200 BLOOMFIELD AVENUE WEST HARTFORD, CT 6117	N/A	PC	LIBRARY	50,000.
VERMONT PUBLIC RADIO 365 TROY AVENUE COLCHESTER, VT 5446	N/A	PC	CAPTIAL FUND	12,333.
Total from continuation sheets				431,333.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OPPENHEIMER	121.	121.	
TOTAL TO PART I, LINE 3	121.	121.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLUE JAY SCIENCES FUND LP	0.	0.	0.	2,151.	
ELECTRON GLOBAL FUND, LP	0.	0.	0.	10,813.	
KL SPECIAL OPPORTUNITIES FUND, LP	0.	0.	0.	11,905.	
OPPENHEIMER	238,614.	130,402.	108,212.	108,212.	
OPPENHEIMER ACTIVIST PARTNERS LP	0.	0.	0.	10,313.	
OPPENHEIMER CAPITAL STRUCTURE OPPORTUNITIES FUND LP	0.	0.	0.	34,725.	
PRISM MEZZANINE FUND LP	0.	0.	0.	18,428.	
TO PART I, LINE 4	238,614.	130,402.	108,212.	196,547.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PKF O'CONNOR DAVIES, LLP	20,650.	0.		20,650.
TO FORM 990-PF, PG 1, LN 16B	20,650.	0.		20,650.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OPPENHEIMER INVESTMENT MANAGEMENT FEES	103,877.	103,877.		0.
ADMINISTRATIVE SERVICES	5,000.	0.		5,000.
TO FORM 990-PF, PG 1, LN 16C	108,877.	103,877.		5,000.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,331.	4,166.		0.
TO FORM 990-PF, PG 1, LN 18	2,331.	4,166.		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
OFFICE EXPENSES	86.	0.		86.
BANK FEES	55.	55.		0.
OTHER PARTNERSHIP EXPENSES	0.	120,478.		0.
OTHER EXPENSES	1,057.	749.		308.
FILING FEES	750.	0.		750.
TO FORM 990-PF, PG 1, LN 23	1,948.	121,282.		1,144.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A PAGE 14 OF 15	7,286,575.	7,286,575.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,286,575.	7,286,575.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHMENT A PAGE 15 OF 15	FMV	3,346,907.	3,346,907.
OPPENHEIMER ACTIVIST PARTNERS LP	FMV	494,017.	494,017.
ADVANTAGE ADVISERS XANTHUS FUND, LLC	FMV	2,241,595.	2,241,595.
OPPENHEIMER CAPITAL STRUCTURE OPPORTUNITIES FUND, LP	FMV	1,297,759.	1,297,759.
PRISM MEZZANINE FUND, LP	FMV	527,554.	527,554.
303 EAST WACKER DRIVE CORP	FMV	350,058.	350,058.
ELECTRON GLOBAL FUND LP	FMV	549,598.	549,598.
GARELICK CAPITAL PARTNERS QP	FMV	506,855.	506,855.
KL SPECIAL OPPORTUNITIES FUND LP	FMV	1,108,179.	1,108,179.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,422,522.	10,422,522.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TODD H. LARSEN C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	PRESIDENT, DIRECTOR 3.00	0.	0.	0.
SUSAN Z. RITZ C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	VICE PRESIDENT, DIRECTOR 3.00	0.	0.	0.
CHAD M. LARSEN C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	SECRETARY, DIRECTOR 3.00	0.	0.	0.
GORDON H. RITZ, JR. C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	TREASURER, DIRECTOR 3.00	0.	0.	0.
ROBERT R. LARSEN C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	DIRECTOR 3.00	0.	0.	0.
CHRISTOPHER LARSEN C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	DIRECTOR 3.00	0.	0.	0.
JONATHAN Z. LARSEN C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	DIRECTOR 3.00	0.	0.	0.
R. TIMOTHY LARSEN C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	DIRECTOR 3.00	0.	0.	0.

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