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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending ,

THE LARSON LEGACY
14404 SE KRAUSE LANE
HAPPY VALLEY, OR 97086-6534

A Employer identification number: 91-1859861

B Telephone number (see instructions): (503) 593-5674

C 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: [X] 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, column (c), line 16) ► $ 3,478,796.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (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 Check ► [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	65.	65.	N/A	
	4 Dividends and interest from securities	53,030.	53,014.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	717,857.			
	b Gross sales price for all assets on line 6a 7,795,183.				
	7 Capital gain net income (from Part IV, line 2)		717,857.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	770,952.	770,936.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	15,312.	8,000.		7,312.
	c Other professional fees (attach sch)				
	17 Interest	435.			
	18 Taxes (attach schedule)(see instrs) SEE STM 2	10,170.	868.		1,050.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,419.			7,419.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	4,264.			4,264.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	37,600.	8,868.		20,045.
	25 Contributions, gifts, grants paid PART XV	249,250.			249,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	286,850.	8,868.		269,295.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	484,102.			
	b **Net investment income** (if negative, enter -0-)		762,068.		
	c **Adjusted net income** (if negative, enter -0-)				

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BAA For Paperwork Reduction Act Notice, see instructions. TEEA0504L 08/25/17 Form **990-PF** (2017)

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			
	2 Savings and temporary cash investments	1,180,849.	9,223.	9,223.
	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 sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,062.	2,741.	2,741.
	10a Investments – U S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	1,665,840.	3,308,992.	3,466,832.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment. basis ►			
	Less. accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,850,751.	3,320,956.	3,478,796.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons	26,113.	5,767.	
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► SEE STATEMENT 4)	482.	6,931.	
	23 **Total liabilities** (add lines 17 through 22)	26,595.	12,698.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.** ► ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,824,156.	3,308,258.	
	30 **Total net assets or fund balances** (see instructions)	2,824,156.	3,308,258.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,850,751.	3,320,956.	

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	2,824,156.
2	Enter amount from Part I, line 27a	2	484,102.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,308,258.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,308,258.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
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	6,113,045.		5,894,578.	218,467.
b	1,682,129.		1,182,748.	499,381.
c	9.			9.
d				
e				

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				218,467.
b				499,381.
c				9.
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	717,857.
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	218,467.

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	217,580.	2,874,530.	0.075692
2015	168,514.	2,942,718.	0.057265
2014	173,140.	2,618,152.	0.066131
2013	287,307.	2,741,444.	0.104801
2012	246,863.	2,732,431.	0.090346

2	**Total** of line 1, column (d)	2	0.394235
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	0.078847
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	3,264,126.
5	Multiply line 4 by line 3	5	257,367.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,621.
7	Add lines 5 and 6	7	264,988.
8	Enter qualifying distributions from Part XII, line 4	8	269,295.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _______ (attach copy of letter if necessary – see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [X] and enter 1% of Part I, line 27b	1	7,621.
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	7,621.
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	7,621.
6	Credits/Payments:		
a	2017 estimated tax pmts and 2016 overpayment credited to 2017 — 6a: 1,321.		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 20,000.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	21,321.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	13,700.
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ► 13,700. **Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1 b		X
	If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 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.	2		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	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T	5		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?	6	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	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered See instructions ► OR			
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	8 b	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	9		X
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address. ► N/A

14 The books are in care of ► LELAND E.G. LARSON Telephone no. ► (503) 593-5674

Located at ► 14404 SE KRAUSE LANE HAPPY VALLEY OR ZIP + 4 ► 97086-6534

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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?	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.

				Yes	No
1 a	During the year, did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1 b		X
	Organizations relying on a current notice regarding disaster assistance, check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 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 ► 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.)		2 b	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 ► 20__ , 20__ , 20__ , 20__				
3 a	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.)		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4 b		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		**5b**	N/A
Organizations relying on a current notice regarding disaster assistance, check here	► ☐		
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
If 'Yes,' attach the statement required by Regulations section 53.4945–5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
If 'Yes' to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LELAND E.G. LARSON 14404 SE KRAUSE LANE HAPPY VALLEY, OR 97086-6534	PRESIDENT 10.00	0.	0.	0.
KATHLEEN C. LARSON 5620 SW RIVERSIDE LN #2 PORTLAND, OR 97239	VP 10.00	0.	0.	0.
DAVID M. LARSON, M.D. 942 HYGEIA AVENUE ENCINITAS, CA 92024	SEC/TREAS 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	0.

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	3,034,024.
b	Average of monthly cash balances		1b	277,068.
c	Fair market value of all other assets (see instructions)		1c	2,741.
d	**Total** (add lines 1a, b, and c)		1d	3,313,833.
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	3,313,833.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	49,707.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,264,126.
6	**Minimum investment return.** Enter 5% of line 5		6	163,206.

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	163,206.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 7,621.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	7,621.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	155,585.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	155,585.
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	155,585.

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	269,295.
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	269,295.
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	7,621.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	261,674.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7					155,585.
2 Undistributed income, if any, as of the end of 2017:					
a Enter amount for 2016 only				0.	
b Total for prior years. 20 ___, 20 ___, 20 ___			0.		
3 Excess distributions carryover, if any, to 2017					
a From 2012	118,744.				
b From 2013	151,472.				
c From 2014	45,444.				
d From 2015	25,072.				
e From 2016	74,712.				
f Total of lines 3a through e		415,444.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► $ 269,295.					
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					155,585.
e Remaining amount distributed out of corpus		113,710.			
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		529,154.			
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 instructions				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 (see instructions)		118,744.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a		410,410.			
10 Analysis of line 9:					
a Excess from 2013	151,472.				
b Excess from 2014	45,444.				
c Excess from 2015	25,072.				
d Excess from 2016	74,712.				
e Excess from 2017	113,710.				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a 'Assets' alternative test — enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

LELAND E.G. 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 to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

SEE STATEMENT 5

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SUPPLEMENTAL SCHEDULE	NONE	PC	SEE SUPPLEMENTAL SCHEDULE	249,250.
Total			► **3a**	249,250.
b *Approved for future payment*				
N/A				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	65.	
4 Dividends and interest from securities		16.	14	53,014.	
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			14	717,848.	9.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		16.		770,927.	9.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	770,952.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
N/A	

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2 a 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
N/A		

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

Signature of officer or trustee | Date 11-8-18 | Title PRESIDENT

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVEN NGUYEN		11/1/18		P01282421
Firm's name ► VANGUARD ACCOUNTING INC.			Firm's EIN ► 45-4051934	
Firm's address ► 13800 SE WEBSTER ROAD, SUITE 200 MILWAUKIE, OR 97267			Phone no 503-607-0167	

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX PREPARATION FEES	$ 15,312.	$ 8,000.		$ 7,312.
TOTAL	$ 15,312.	$ 8,000.		$ 7,312.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX ON INVESTMENTS	$ 7,621.			
FOREIGN TAX PAID	868.	$ 868.		
LICENSES AND FEES	1,050.			$ 1,050.
OREGON REVENUE/FUND BALANCE FEE	631.			
TOTAL	$ 10,170.	$ 868.		$ 1,050.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	$ 4,264.			$ 4,264.
TOTAL	$ 4,264.	$ 0.		$ 4,264.

STATEMENT 4
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

FEDERAL TAX ON INVESTMENT INCOME	$ 6,300.
OREGON REVENUE/FUND BALANCE FEE PAYABLE	631.
TOTAL	$ 6,931.

STATEMENT 5
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: LELAND E.G. LARSON
CARE OF:
STREET ADDRESS: 14404 SE KRAUSE LANE

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

CITY, STATE, ZIP CODE:	HAPPY VALLEY, OR 97086-6534
TELEPHONE:	(503) 593-5674
E-MAIL ADDRESS:	
FORM AND CONTENT:	SEE ATTACHMENTS
SUBMISSION DEADLINES:	SEE ATTACHMENTS
RESTRICTIONS ON AWARDS:	SEE ATTACHMENTS

THE LARSON LEGACY
Form 990-PF
Part I, LINE 16b
Accounting Fees

EIN 91-1859861
FYE 12-31-17

Provider of Services: Vanguard Accounding Inc.

Nature of Services: 2016 accounting and preparation of the following 2016 tax returns:

Federal Form 990-PF
Oregon Form CT-12 (Oregon Department of Justice)

Amount: **15,312**

THE LARSON LEGACY | **EIN 91-1859861**
Form 990-PF | **FYE 12-31-17**
Part II, Line 10b
Investments - Corporate Stocks

Description	Number of Shares	Valuation Method	(b) Book Value	(c) Fair Market Value
Alibaba Group Hldg Ltd ADR	600	Cost	101,684	103,458
Alphabet Inc. Class A	200	Cost	211,937	210,680
Amazon. Com Inc	150	Cost	155,315	175,421
Apple Inc	1,000	Cost	175,761	168,321
AT & T Inc	5,000	Cost	193,482	194,400
Bank of America Corp	2,000	Cost	59,727	59,727
Boeing Co	250	Cost	74,219	74,219
Caterpillar Inc	600	Cost	88,124	94,592
Celgene Corp	950	Cost	96,289	99,142
Ford Motor	7,000	Cost	84,201	87,430
Guggenheim ABC Guggenheim China Tech ETF	2,800	Cost	180,537	169,736
Home Depot Inc	1,400	Cost	238,434	265,342
iShares US Healthcare Providers ETF	800	Cost	125,719	125,472
Lowes Cos Inc	600	Cost	51,355	55,764
Stryker Corp	500	Cost	78,322	77,420
Vanguard Mega Cap Growth ETF	3,500	Cost	379,929	389,655
Vanguard Emerging Markets ETF	3,600	Cost	152,203	165,276
Vanguard Health Care Index	1,800	Cost	209,357	277,452
Vanguard Info Tech Index	1,500	Cost	246,906	247,095
Vanguard Utilities Index	500	Cost	59,128	58,295
Vanguard Index Funds S&P 500 ETF	1,500	Cost	347,127	367,935
	36,250		3,309,756	3,466,832
Unsettled 12-29-17 Trades Net Cash Adjustment			(764)	
	36,250		**3,308,992**	**3,466,832**

THE LARSON LEGACY		EIN 91-1859861
Form 990-PF, Part XV, Line 3a		FYE 12-31-17
Grants and Contributions Paid During the Year		
Recipient	Purpose	Amount
Charitable		
Blanchet House of Hospitality	General funding for the organization.	300
Portland, OR		
Cascade AIDS Project	General funding for the organization.	200
Portland, OR		
Central City Concern	General funding for the organization.	200
Portland, OR		
City Repair Project	Funding for the organization's urban permaculture design community	15,000
Portland, OR	development projects	
Clackamas Service Center	Funding for repair of fire damage to the organizations's building facilities	2,500
Clackamas, OR		
Clackamas Volunteers in Medicine	Funding for organization providing free medical care for uninsured	10,000
Oregon City, OR	residents of Clackamas County	
Doctors Without Borders	General funding for the organization.	5,000
New York, NY		
Dress for Success Oregon	General funding for the organization.	12,000
Portland, OR		
Focusing Philanthrophy	Matching funding for SEVA Foundation's *World Sight Day*	20,000
Santa Monica, CA		
Human Solutions	General funding for the organization.	300
Portland, OR		
Immigrant & Refugee Community Organization	General funding for the organization	500
Portland, OR		
JOIN	General funding for the organization.	5,000
Portland, OR		
Meals on Wheels People	Funding for the organization's *Meals on Wheels* program assisting	300
Portland, OR	home-bound senior citizens	
Muso	Funding for the *Project Muso* health care program in Mali, Africa.	15,000
San Francisco, CA		
New Avenues for Youth	Funding for the organization's assistance to homeless and at-risk youth	300
Portland, OR		
Oregon Food Bank	Funding for the organization's emergency food assistance programs	300
Portland, OR	to the local community.	
Partners in Health	Funding for the organization's mission to provide a preferential option of	3,000
Boston, MA	health care to the poor.	
Portland Animal Welfare (PAW) Team	Funding for the organization's mission to provide free veterinary care to	300
Portland, OR	pets of homeless people or those living in acute poverty.	
Right 2 Dream Too	Funding for a temporary homeless shelter tent encampment	2,000
Portland, OR	located in Portland, Oregon.	
Right 2 Survive	Funding for the organization's homeless services.	12,000
Portland, OR		

THE LARSON LEGACY	EIN 91-1859861	
Form 990-PF, Part XV, Line 3a	FYE 12-31-17	
Grants and Contributions Paid During the Year (Continued)		
Recipient	Purpose	Amount
Charitable (Cont.)		
SEVA Foundation	Funding a benefit concert fundraiser for the organization's blindness	20,000
Berkeley, CA	prevention programs.	
Sisters of the Road	General funding for the organization.	3,000
Portland, OR		
Street Roots	General funding for the organization.	4,000
Portland, OR		
Transition Projects	General funding for the organization	500
Portland, OR		
Volunteers of America	Funding for the organization's *DePriest Award for Excellence*.	2,500
Portland, OR		
Volunteers of America	General funding for the organization	500
Portland, OR		
YWCA of Greater Portland	Funding for *Center for Justice* involved families.	5,000
Portland, OR		
Total Charitable		139,700
Educational		
ACLU Foundation of Oregon	General funding for the organization.	300
Portland, OR		
Friends of the Columbia Gorge	General funding for the organization	300
Portland, OR		
Grass Roots Events, Inc	Funding for the organization's *Schools for Chiapas* programs in the	10,000
San Diego, CA	Zapatista Mayan communities of Chiapas, Mexico.	
Gresham Historical Society	General funding for the organization	5,000
Gresham, OR		
KBOO Community Radio	Funding for organization's focus on news, the environment, and	500
Portland, OR	arts and life features throughout Oregon and the Pacific Northwest.	
New Directions Education Project	Funding for community college classes for inmate students at the	7,500
Pendleton, OR	Eastern Oregon Correctional Institution located in Pendleton, Oregon.	
Oregon Center for Public Policy	General funding for the organization.	500
Portland, OR		
Oregon Foundation for Reproductive Health	Funding for the organization's *One Key Question* initiative	10,000
Portland, OR		
Positive Futures Network	Funding for the organization's *Fran Korten Legacy Fund*.	1,000
Bainbridge Island, WA		
Power to Decide	Funding for the *National Campaign to Prevent Teen and Unplanned*	6,000
Washington, DC	*Pregnancy*	
Skanner Foundation	Funding for the organization's scholarship programs.	4,000
Portland, OR		
350PDX	General funding for the organization.	3,000
Portland, OR		

THE LARSON LEGACY		EIN 91-1859861
Form 990-PF, Part XV, Line 3a		FYE 12-31-17
Grants and Contributions Paid During the Year (Continued)		
Recipient	Purpose	Amount
Education (Cont.)		
Wayfinding Academy	Funding for TEDx Mt. Hood events.	5,000
Portland, OR		
Wayfinding Academy	General funding for the organization.	15,000
Portland, OR		
Wholistic Peace Institute	General funding for the organization.	11,000
West Linn, OR		
Total Educational		79,100
Arts and Literacy		
Coaster Theatre Foundation	Sponsorship of the organization's production of *Clue: The Musical.*	3,450
Cannon Beach, OR		
Khmer Arts Academy	Funding for the organization's dedication to foster the vitality of	5,000
Long Beach, CA	Cambodian arts and culture.	
Start Making a Reader Today (SMART)	Funding for the organization's grade school reading programs.	10,000
Portland, OR		
Total Arts and Literacy		18,450
Religious		
Healing Arts Missions	Funding for the organization's assistance to Haiti through healthcare,	10,000
Granville, OH	education, employment and clean drinking water	
Institute of Buddhist Dialectics	Funding for monk winter robes	2,000
Dharamsala, H.P India		
Total Religious		12,000
Total All Cash Grants Paid During the Year		**249,250**