29491341196059

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: JOHN LARSEN FOUNDATION MNG AGY (PLG)

A Employer identification number: 41-1715465

Number and street (or P O box number if mail is not delivered to street address): PO BOX 0634

Room/suite:

B Telephone number (see instructions): 612-377-9010

City or town, state or province, country, and ZIP or foreign postal code: MILWAUKEE, WI 53201-0634

C If exemption application is pending, check here ▶ [ ]

6

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

04

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,209,039.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

ENVELOPE POSTMARK DATE NOV 1 4 2019

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))

	Line		(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				
	4	Dividends and interest from securities	117,828.	116,672.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	321,532.			
	b	Gross sales price for all assets on line 6a 1,711,763.				
	7	Capital gain net income (from Part IV, line 2)		321,532.		
	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)	100,225.			STMT 2
	12	**Total.** Add lines 1 through 11	539,585.	438,204.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) STMT 3	108.	NONE	NONE	108.
	b	Accounting fees (attach schedule) STMT 4	4,500.	NONE	NONE	4,500.
	c	Other professional fees (attach schedule) STMT 5	54,848.	49,363.		5,485.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 6	1,381.	669.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 7	665.			665.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	61,502.	50,032.	NONE	10,758.
	25	Contributions, gifts, grants paid	444,525.			444,525.
	26	**Total expenses and disbursements** Add lines 24 and 25	506,027.	50,032.	NONE	455,283.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	33,558.			
	b	**Net investment income** (if negative, enter -0-)		388,172.		
	c	**Adjusted net income** (if negative, enter -0-)				

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E2-671 NOV 21 2019 IRS-OSC
OGDEN, UT

SCANNED FEB 1 4 2020

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing		27.	27.
2	Savings and temporary cash investments	167,718.	169,945.	169,945.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ *		* 200,001.	STMT 8
	Less allowance for doubtful accounts ▶ NONE	100,001.	200,001.	200,001.
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			

Assets

41-1715465

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 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
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	1,711,763.		1,390,231.	321,532.
b				
c				
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				321,532.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	321,532.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation 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))
2017	350,928.	6,601,279.	0.053161
2016	328,228.	6,137,511.	0.053479
2015	349,184.	5,509,902.	0.063374

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 ▶ [ ] 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	3,882.
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	NONE
3	Add lines 1 and 2			3	3,882.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,882.
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	3,656.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	226.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,882.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached			8	

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 ▶ JOHNLARSENFOUNDATION.ORG

14 The books are in care of ▶ SEE STATEMENT 22 Telephone no ▶

Located at ▶ ZIP+4 ▶

[redacted]

NONE

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

Check here ▶ [X] 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

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

c Any submission deadlines

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

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

(PLG) 41-1715465

STOCK
======

E

BEGINNING BOOK VALUE	ENDING BOOK VALUE
76,415.	54,339.
21,189.	21,189.
56,017.	31,325.
6,933.	7,893.
7,410.	8,105.
7,642.	7,642.
8,442.	10,563.
	2,221.
7,532.	10,024.
2,517.	4,043.
11,158.	11,158.
51,084.	9,957.
7,047.	7,047.
32,537.	
32,841.	40,600.
25,737.	25,737.
1,398.	6,803.
3,403.	
5,587.	4,172.
5,189.	6,928.
10,450.	10,450.
9,228.	6,772.
5,271.	4,768.
28,704.	28,704.
28,967.	33,492.
39,199.	32,392.
32,210.	
27,331.	22,868.
114,454.	46,959.

:49:54 42 STAT

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
US BANK PO BOX 0634, MILWAUKEE, WI	INVESTMENT MGMT	54,848.
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,255,050.
b	Average of monthly cash balances	1b	1,116,937.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	7,371,987.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	7,371,987.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	110,580.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,261,407.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				459,187.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			885.	
b Total for prior years 20_____,20_____,20_____		NONE		
3 Excess distributions carryover, if any, to 2018				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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 (a) 2018	Prior 3 years (b) 2017	(c) 2016	(d) 2015	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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. See instructions.

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 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 STATEMENT 31				444,525.
Total ▶ 3a				444,525

PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FRIENDS OF THE SPCO
ADDRESS:
408 ST. PETER STREET, STE 300
ST. PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	117,828.	
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					

ADDRESS:
671 VANDALIA ST., STE 323
ST. PAUL, MN 55114
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
MINNESOTA COUNCIL ON FOUNDATIONS
ADDRESS:
800 WASHINGTON AVE, SUITE 703
MINNEAPOLIS, MN 55401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,525.

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,640.	1,640.
FOREIGN DIVIDENDS	12,213.	12,213.
NONDIVIDEND DISTRIBUTIONS	1,156.	
DOMESTIC DIVIDENDS	63,000.	63,000.
CORPORATE INTEREST	37,383.	37,383.
FOREIGN INTEREST	1,500.	1,500.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-2,896.	-2,896.
NONQUALIFIED DOMESTIC DIVIDENDS	2,005.	2,005.
SECTION 199A DIVIDENDS	1,827.	1,827.
TOTAL	117,828.	116,672.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FED TAX REFUND		226.
PRINCIPAL PAYMENT RECEIVED FOR LOAN		99,999.
	TOTALS	100,225.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	108.			108.
TOTALS	108.	NONE	NONE	108.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	4,500.			4,500.
TOTALS	4,500.	NONE	NONE	4,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER EXPENSE (NON-DEDUCTIBLE	54,848.	49,363.	5,485.
TOTALS	54,848.	49,363.	5,485.

RM 990PF, PART I - TAXES

SCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REIGN TAXES	669.	669.
DERAL ESTIMATES - PRINCIPAL	712.	
TOTALS	1,381.	669.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MEETING AND EXPENSES	565.	565.
WEBSITE FEES	100.	100.
TOTALS	665.	665.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:
CITY OF LAKES COMMUNITY LAND TRUST
ORIGINAL AMOUNT: 200,000.
INTEREST RATE: 4.000000
DATE OF NOTE: 10/21/2016
MATURITY DATE: 04/15/2016

BEGINNING BALANCE DUE	1.
ENDING BALANCE DUE	1.
ENDING FAIR MARKET VALUE	1.

BORROWER:
CITY OF LAKES COMMUNITY LAND TRUST
ORIGINAL AMOUNT: 100,000.
INTEREST RATE: 3.000000
DATE OF NOTE: 06/15/2016
MATURITY DATE: 04/15/2018

BEGINNING BALANCE DUE	100,000.
ENDING BALANCE DUE	100,000.
ENDING FAIR MARKET VALUE	100,000.

BORROWER:
CITY OF LAKES COMMUNITY LAND TRUST
ORIGINAL AMOUNT: 100,000.
INTEREST RATE: 4.000000
DATE OF NOTE: 04/15/2016
MATURITY DATE: 04/15/2019

ENDING BALANCE DUE	100,000.
ENDING FAIR MARKET VALUE	100,000.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	100,001.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	200,001.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	200,001.

199.
894.
994.
463.
352.
884.

421.
082.

970.
187.
401.
591.
057.
047.
117.
427.
945.
067.

099.
072.
538.
392.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
50540R409 LABORATORY CRP OF AM	9,050.	9,050.	9,730.
829226109 SINCLAIR BROADCAST G	5,017.	5,959.	6,374.
49338L103 KEYSIGHT TECHNOLOGIE	9,799.	9,799.	17,879.
891906109 TOTAL SYSTEM SERVICE	12,008.	12,008.	19,753.
904214103 UMPQUA HOLDINGS CORP	4,706.	5,917.	5,295.
127055101 CABOT CORP	4,749.	4,749.	4,723.
46269C102 IRIDIUM COMMUNICATIO	5,207.	1,179.	2,140.
00971T101 AKAMAI TECHNOLOGIES	7,245.	7,245.	12,644.
052769106 AUTODESK INC	7,023.	7,023.	22,507.
212015101 CONTINENTAL RESOURCE	9,563.	12,433.	12,740.
H1467J104 CHUBB LTD	26,097.	25,576.	33,199.
892356106 TRACTOR SUPPLY CO	89,998.	59,008.	76,431.
46625H100 J P MORGAN CHASE CO	31,247.	33,941.	57,108.
G1151C101 ACCENTURE PLC CL A	26,137.	26,137.	47,097.
31620M106 FIDELITY NATL INFORM	22,151.	22,151.	54,557.
949746101 WELLS FARGO CO	29,261.		
70450Y103 PAYPAL HOLDINGS INC	23,828.	31,011.	50,370.
493267108 KEYCORP	6,606.	6,606.	9,903.
090572207 BIO RAD LABS INC CL	5,425.	5,425.	10,218.
871607107 SYNOPSYS INC	6,200.	6,200.	14,826.
302520101 FNB CORP	8,886.	10,845.	8,079.
595137100 MICROSEMI CORP COM W	4,155.		
29275Y102 ENERSYS	4,185.	3,438.	5,355.
759351604 REINSURANCE GROUP AM	4,605.	4,605.	15,285.
126408103 CSX CORP	6,932.	5,368.	14,290.
983919101 XILINX INC	8,912.	8,912.	19,845.
369550108 GENERAL DYNAMICS COR	5,204.	5,204.	11,948.
391416104 GREAT WESTERN BANCOR	6,568.		
478160104 JOHNSON JOHNSON	29,766.	25,362.	33,037.

1,545.
3,809.
2,432.
5,134.
5,078.
0,963.
3,754.
5,553.
3,314.
5,595.
5,360.
9,954.
7,607.
5,754.
3,230.
5,943.
4,547.
5,793.
5,697.
0,079.
0,523.
7,496.
5,348.
9,295.
2,211.
5,374.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
067383109 CR BARD INC	5,470.		
03662Q105 A N S Y S INC	8,273.	8,273.	14,866.
29089Q105 EMERGENT BIOSOLUTION	3,193.	2,022.	5,394.
01741R102 ALLEGHENY TECHNOLOGI	12,048.	12,048.	10,754.
171798101 CIMAREX ENERGY CO	7,992.	12,960.	7,151.
G0551A103 ARRIS INTERNATIONAL	5,322.		
810186106 THE SCOTTS MIRACLE G	5,215.	5,215.	6,761.
192479103 COHERENT INC COM	2,099.		
165303108 CHESAPEAKE UTILS COR	1,258.		
144577103 CARRIZO OIL & GAS IN	8,015.	6,718.	3,929.
500643200 KORN FERRY INTL	3,864.		
760759100 REPUBLIC SVCS INC	10,616.	10,616.	24,366.
695156109 PACKAGING CORP AMERI	31,204.	42,007.	52,663.
254687106 DISNEY WALT CO	32,208.	36,805.	36,513.
907818108 UNION PACIFIC CORP	21,792.	27,459.	43,404.
166764100 CHEVRON CORPORATION.	21,797.	21,797.	35,248.
571748102 MARSH MCLENNAN COS I	24,635.	31,055.	44,421.
91324P102 UNITED HEALTH GROUP	19,558.	19,558.	66,515.
02079K305 ALPHABET INC CL A	40,367.	23,759.	50,158.
747525103 QUALCOMM INC	78,806.	74,283.	70,853.
718546104 PHILLIPS 66	43,346.	33,582.	39,887.
92826C839 VISA INC	75,594.	22,819.	75,602.
149498107 CAUSEWAY EMERGING MA	163,280.	133,919.	127,755.
741503403 THE PRICELINE GROUP	32,671.		
094235108 BLOOMIN BRANDS INC	7,369.	7,476.	6,941.
278265103 EATON VANCE CORP	9,542.	9,542.	8,443.
97650W108 WINTRUST FINANCIAL C	4,369.	4,369.	6,981.
58502B106 MEDNAX INC	6,074.		
L9340P101 TRINSEO SA	6,957.		

ATE STOCK
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	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
	4,037.	3,842.	3,029.
	7,371.	5,478.	8,383.
	1,848.		
PR	2,486.		
	5,471.	5,471.	5,671.
	5,026.		
	2,038.	1,563.	4,268.
	5,164.		
	6,690.	8,224.	8,558.
	5,980.		
LD	4,957.		
	2,720.		
AN	3,049.		
CE	4,948.	5,111.	4,800.
	7,583.	9,211.	4,647.
I	5,445.	5,445.	14,436.
	41,354.	31,117.	43,503.
	38,740.		
		32,094.	31,851.
	25,568.	25,568.	86,538.
	36,350.	39,236.	44,744.
	11,902.	11,902.	11,917.
C	9,152.	9,152.	6,400.
OM	3,678.	6,215.	5,486.
I	7,848.	6,301.	7,202.
		9,139.	9,649.
NC	1,941.		
C	5,945.	5,945.	6,004.
TI	2,343.		

ART II - CORPORATE STOCK
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	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
STAR BROADCASTING		5,230.	6,055.
AT TECHNOLOGIES I		6,877.	6,067.
Y INC		6,665.	7,754.
LTHEQUITY INC		5,132.	3,937.
TESS BRANDS INC		3,756.	3,534.
ROBINSON WORLDWI		44,938.	41,456.
ST MIDWEST BANCOR		6,065.	4,695.
CURY COMPUTER SYS		3,702.	4,824.
DES INC		5,523.	5,549.
GHT MEDICAL GROUP		7,219.	7,513.
E R I A B A N K		9,938.	7,585.
TON DICKINSON AND		27,682.	35,826.
NIVAL CORP		31,312.	23,565.
KING HOLDINGS INC		43,423.	74,064.
IDEO TECHNOLOGIES		2.	3.
DA PHARMACEUTICAL		5,000.	6,323.
EMARLE CORP		13,956.	11,098.
R CORP		5,682.	4,966.
LEASE CORP		12,863.	9,184.
NON ARMSTRONG SUS		1,355.	1,162.
IINEX CORP DEL		4,146.	3,305.
ASIVE INC		6,737.	5,551.
BLEBROOK HOTEL TR		6,774.	6,398.
OKS AUTOMATION IN		5,405.	4,922.
PING WORLD HOLDIN		7,866.	2,650.
SON PACIFIC PROPE		11,105.	9,299.
INT SYS INC COM		8,870.	8,885.
EN OF TROY LTD		3,596.	4,985.
INDUSTRIES		4,249.	3,607.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
88870R102 TIVITY HEALTH INC		8,429.	5,830.
29977A105 EVERCORE PARTNERS IN		6,087.	5,653.
64111Q104 NETGEAR INC RESTR		6,326.	6,608.
073685109 BEACON ROOFING SUPPL		6,508.	3,997.
90984P303 UNITED COMMUNITY BAN		5,987.	4,700.
589889104 MERIT MEDICAL SYSTEM		2,471.	4,018.
576485205 MATADOR RESOURCES CO		7,814.	4,007.
92886T201 VONAGE HLDGS CORP		9,421.	7,324.
74347M108 PROPETRO HLDG CORP		5,216.	4,029.
095229100 BLUCORA INC		5,214.	5,754.
042735100 ARROW ELECTRONICS IN		10,302.	9,446.
466313103 JABIL CIRCUIT INC		11,696.	10,139.
858912108 STERICYCLE INC COMMO		12,201.	7,265.
132011107 CAMBREX CORP COM		6,202.	4,682.
87305R109 TTM TECHNOLOGIES		7,706.	4,554.
018522300 ALLETE INC		2,628.	2,896.
03755L104 APERGY CORP		2,376.	1,841.
049164205 ATLAS AIR INC		5,528.	3,713.
87166B102 SYNEOS HEALTH INC		17,802.	18,062.
G5494J103 LINDE PLC		30,430.	37,918.
30303M102 FACEBOOK INC A		101,739.	84,291.
12572Q105 CME GROUP INC		38,305.	41,763.
G0177J108 ALLERGAN PLC		37,297.	28,202.
23283R100 CYRUSONE INC		47,082.	43,414.
20030N101 COMCAST CORP CL A		47,817.	42,358.
718172109 PHILIP MORRIS INTL		44,983.	30,977.
09215C105 BLACK KNIGHT INC		10,739.	12,301.
00191U102 ASGN INC		3,634.	3,815.
29272W109 ENERGIZER HLDGS INC		1,992.	1,851.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
441593100 HOULIHAN LOKEY INC		13,398.	9,494.
76169B102 REXNORD CORP		7,129.	5,301.
985817105 YELP INC		6,806.	4,759.
151020104 CELGENE CORPORATION		73,989.	42,812.
451107106 IDACORP INC		3,937.	4,560.
69007J106 OUTFRONT MEDIA INC		8,122.	7,085.
575385109 MASONITE INTERNATION		6,161.	4,169.
315405100 FERRO CORPORATION		5,240.	3,465.
98421B100 XPERI CORP		7,037.	3,752.
33829M101 FIVE BELOW		2,553.	5,423.
002535300 AARONS INC		5,767.	5,845.
05508R106 B & G FOODS INC NEW		8,369.	7,574.
431571108 HILLENBRAND INC		4,423.	4,134.
702149105 PARTY CITY HOLDCO IN		5,847.	4,032.
707569109 PENN NATL GAMING INC		10,119.	5,913.
92857F107 VOCERA COMMUNICATION		5,343.	5,391.
679580100 OLD DOMINION FGHT LI		44,839.	38,776.
882508104 TEXAS INSTRUMENTS IN		62,687.	57,456.
756109104 REALTY INCOME CORP		39,539.	44,065.
TOTALS	3,092,024.	3,396,281.	4,240,933.

RM 990PF, PART II - CORPORATE BONDS

SCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
5887BA6 BECTON DICKINSON	25,702.	25,577.	24,657.
4199BC8 DEERE CO	50,253.		
1214DA8 WESTPAC BANKING	74,658.	74,658.	72,604.
5764AH3 CHEVRON CORP	77,335.	76,914.	74,882.
512EAV8 TARGET CORP	45,992.	45,823.	45,675.
625HJE1 JPMORGAN CHASE CO	51,474.	51,194.	49,603.
406HBY4 BANK NY MELLON MTN	77,944.	77,220.	75,866.
275RAH5 CISCO SYSTEMS	73,988.	73,988.	76,164.
389XAG0 ORACLE CORP	77,002.		
4670BH0 BERKSHIRE HATHAWAY	99,499.		
3017BR9 UNITED TECH CORP	55,423.	55,344.	55,743.
125ULU4 JPM 4Y SPX LBR		200,000.	234,540.
367TVU1 BMO 24M EEM LBR MTN		200,000.	205,040.
9746SH5 WELLS FARGO COMPANY		71,734.	69,429.
236TDR3 TOYOTA MOTOR MTN		75,401.	72,892.
324PBV3 UNITEDHEALTH GRP		98,899.	99,205.
986R5P2 WFC 24M EFA 21% LBR		200,000.	194,940.
326CAD4 VISA INC		75,526.	73,702.
7833AS9 APPLE INC		77,259.	75,356.
912L5Q0 CATERPILLAR FIN MTN		96,855.	97,283.
TOTALS	709,270.	1,576,392.	1,597,581.

PF, PART II - OTHER INVESTMENTS

ION	COST/ FMV C OR F	BEGINNING BOOK VALUE
3 - TOYOTA MOTOR CREDI	C	75,441.
ACIFIC PROPERTIES INC	C	9,041.
OOK HOTEL TRUST - PEB	C	6,780.
EDICAL GROUP NV - WMGI	C	3,524.
2 - WFC 24M EFA 21% LB	C	200,000.
INTERNATIONAL CORP -	C	6,197.
PLC - AGN	C	26,617.
TROY CORP LTD - HELE	C	6,038.
RP - XPER	C	7,671.
CLASS A SHARES - V	C	47,926.
LDGS CORP - VG	C	1,897.
NOLOGIES - TTMI	C	5,815.
A HOLDINGS INC - SLCA	C	1,261.
YSTEMS INC - VRNT	C	5,418.
OMMUNITY BANKS INC - U	C	6,941.
EALTH INC - TVTY	C	6,562.
T HEINZ CO - KHC	C	52,780.
CHNOLOGIES INC - ORA	C	4,784.
NMENT INC - ASGN	C	4,980.
BROADCASTING GROUP A -	C	5,786.
INC - NTGR	C	6,730.
HLDG CORP - PUMP	C	2,980.
NC	C	5,630.
NC	C	4,524.
THCARE SVCS INC	C	3,579.
ECTRS INC	C	10,302.
	C	30,123.
ODS INC	C	2,605.
ICKINSON AND CO	C	37,632.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE
BIOTELEMETRY INC	C	5,882.
BLUCORA INC	C	1,285.
BROOKS AUTOMATION INC	C	6,971.
CALLAWAY GOLF CO	C	7,005.
CAMPING WORLD HOLDINGS INC A	C	6,047.
CELGENE CORP	C	68,140.
COMCAST CORP CLASS A	C	47,817.
CYRUSONE INC	C	26,289.
DAVE BUSTERS ENTERTAINMENT	C	7,975.
DOVER CORP	C	11,515.
EDWARDS LIFESCIENCES CORP	C	81,703.
EVERCORE INC	C	6,199.
FERRO CORP	C	5,167.
FINISAR CORPORATION	C	2,756.
FIVE BELOW	C	5,895.
HILLENBRAND INC	C	4,423.
IDACORP INC	C	7,766.
INTEGRA LIFESCIENCES HOLDINGS	C	7,620.
INTERPUBLIC GROUP COS INC	C	28,891.
JABIL INC	C	11,729.
JPM 4Y SPX LBR	C	200,000.
KNIGHT SWIFT TRANSPORTATION	C	4,473.
LCI INDUSTRIES	C	3,276.
LEGACYTEXAS FINANCIAL GROUP	C	5,440.
LIGAND PHARMACEUTICALS CL B	C	8,463.
MECURY SYSTEMS INC	C	3,847.
MERIT MED SYS INC	C	2,462.
949746SH5 - WELLS FARGO COMPAN	C	71,734.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE
TOTALS		1,240,334.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: JOHN E LARSEN
C/O US BANK NATL ASS
ADDRESS: 101 E 5TH STREET
ST PAUL, MN 55164-0713

TELEPHONE NUMBER: (612)377-9010

STATEMENT 22

JOHN LARSEN FOUNDATION MNG AGY (PLG) 41-1715465
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
CITY OF LAKE COMMUNITY LAND TRUST
ADDRESS:
1930 GLENWOOD AVE
MINNEAPOLIS, MN 55405
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
THE SIERRA CLUB FOUNDATION
ADDRESS:
2327 E FRANKLIN AVE
MINNEAPOLIS, MN 55406
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:

RECIPIENT NAME:
MN CENTER FOR ENVIRONMENTAL ADVOCACY
ADDRESS:
26 EXCHANGE STREET, SUITE 206
SAINT PAUL, MN 55101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
GIVEMN
ADDRESS:
101 FIFTH STREET EAST, STE 2400
ST. PAUL, MN 55101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
NORTHSIDE ACHIEVEMENT ZONE
ADDRESS:
2123 WEST BROADWAY AVENUE #100
MINNEAPOLIS, MN 55411
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,500.

RECIPIENT NAME:
BIG BROTHERS BIG SISTERS &
ADDRESS:
2550 UNIVERSITY AVE. W, STE 410N
ST. PAUL, MN 55114
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
OUTFRONT MINNESOTA
ADDRESS:
310 38TH STREET EAST #204
MINNEAPOLIS, MN 55409
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
SPCO ANNUAL FUND
ADDRESS:
408 SAINT PETER ST., STE 300
SAINT PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SAINT PAUL ACADEMY AND SUMMIT SCHOOL
ADDRESS:
1712 RANDOLPH AVE.
SAINT PAUL, MN 55105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
PLANNED PARENTHOOD OF MN SD ND
[redacted]

b *Approved for future payment*				
Total .... ▶ **3b**				

RECIPIENT NAME:
PARK SQUARE THEATER
ADDRESS:
408 ST. PETER ST., STE 110
ST. PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
WHITEFISH AREA PROPERTY OWNERS ASSN
ADDRESS:
PO BOX 342
CROSSLAKE, MN 56442
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
FRESH ENERGY
ADDRESS:
408 ST. PETER STREET, STE 220
ST. PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 18,500.

RECIPIENT NAME:
JEREMIAH PROGRAM
ADDRESS:
1510 LAUREL AVENUE
MINNEAPOLIS, MN 55403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
MINNESOTA ENVIRONMENTAL PARTNERSHIP
ADDRESS:
546 RICE STREET, STE 100
SAINT PAUL, MN 55103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
FILMNORTH
ADDRESS:
550 VANDALIA ST., SUITE 120
ST. PAUL, MN 55114
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NATIONAL WILDLIFE TURKEY FEDERATION
ADDRESS:
13075 LINNET ST NW
COON RAPIDS, MN 55448
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
NATURE CONSERVANCY
ADDRESS:
1101 W RIVER PKWY, STE 200
MINNEAPOLIS, MN 55415
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
LAKES AREA RESTORATIVE JUSTICE
ADDRESS:
424 NW 3RD ST.
BRAINERD, MN 56401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
RECLAIM
ADDRESS:
771 RAYMOND AVE.
ST. PAUL, MN 55114
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERALOPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ADVOCATES FOR REPRODUCTIVE EDUCATION
ADDRESS:
PO BOX 1086
BRAINERD, MN 56401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 13,500.

RECIPIENT NAME:
RESTORATIVE JUSTICE COMMUNITY ACTION
ADDRESS:
401 GROVELAND AVE SUITE 50
MINNEAPOLIS, MN 55403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AMAZE WORKS, INC
ADDRESS:
475 CLEVELAND AVE. N. STE. 322
ST. PAUL, MN 55104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,500.

RECIPIENT NAME:
AVENUES FOR HOMELESS YOUTH
ADDRESS:
1708 OAK PARK AVE. N.
MINNEAPOLIS, MN 55411
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,500.

RECIPIENT NAME:
CONSERVATION MINNESOTA
ADDRESS:
1101 W RIVER PKWY, STE 250
MINNEAPOLIS, MN 55415
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 94,000.

TOTAL GRANTS PAID: 444,525.