

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

OMB No. 1545-0052

**2019**

**Open to Public Inspection**

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**For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019**

Name of foundation THE LARSEN FOUNDATION XXXXX8007		<b>A Employer identification number</b> 51-6507234	
Number and street (or P.O. box number if mail is not delivered to street address) 10 S DEARBORN IL1-0111	Room/suite	<b>B Telephone number</b> (see instructions) (800) 496-2583	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,018,292		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	
<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	103,525	103,348		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	131,447			
	<b>b</b> Gross sales price for all assets on line 6a	1,151,202			
	<b>7</b> Capital gain net income (from Part IV, line 2)		131,447		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	234,972	234,795			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	36,859	21,757		15,102
	<b>14</b> Other employee salaries and wages		0	0	0
	<b>15</b> Pension plans, employee benefits		0	0	0
	<b>16a</b> Legal fees (attach schedule)				0
	<b>b</b> Accounting fees (attach schedule)				0
	<b>c</b> Other professional fees (attach schedule)				0
	<b>17</b> Interest				0
	<b>18</b> Taxes (attach schedule) (see instructions)	3,066	1,816		0
	<b>19</b> Depreciation (attach schedule) and depletion	0	0		0
	<b>20</b> Occupancy				0
	<b>21</b> Travel, conferences, and meetings			0	0
	<b>22</b> Printing and publications			0	0
	<b>23</b> Other expenses (attach schedule)				0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	39,925	23,573	0	15,102
	<b>25</b> Contributions, gifts, grants paid	183,000			183,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	222,925	23,573	0	198,102	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	12,047				
<b>b Net investment income</b> (if negative, enter -0-)		211,222			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	16,985	27,802	27,802
	<b>2</b> Savings and temporary cash investments . . . . .	23,707	53,792	53,792
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____ 0			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,829,461	1,719,112	2,292,848
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	1,519,032	1,600,722	1,643,850
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			0
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,389,185	3,401,428	4,018,292	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	3,389,185	3,401,428	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds			
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	3,389,185	3,401,428		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	3,389,185	3,401,428		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	3,389,185
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	12,047
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	5,659
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,406,891
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	5,463
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	3,401,428

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
<b>1a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(i) F.M.V. as of 12/31/69			(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>a</b> See Additional Data Table					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
<b>2</b> Capital gain net income or (net capital loss) <span style="float:right">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>					131,447
<b>3</b> 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					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	186,980	3,924,730	0.047641
2017	181,763	3,855,627	0.047142
2016	195,748	3,653,384	0.05358
2015	200,058	3,876,105	0.051613
2014	188,169	3,976,872	0.047316
<b>2</b> Total of line 1, column (d)			0.247292
<b>3</b> 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			0.049458
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			3,884,131
<b>5</b> Multiply line 4 by line 3			192,101
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			2,112
<b>7</b> Add lines 5 and 6			194,213
<b>8</b> Enter qualifying distributions from Part XII, line 4			198,102

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)

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and total tax due. Total tax due is 1,964.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 11, 12, 13.

14 The books are in care of JP MORGAN CHASE BANKNA Telephone no. (800) 496-2583

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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

Table with 3 columns: Question number, Question text, and Yes/No columns. Row 16.

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.

Main table for Part VII-B with 3 columns: Question number, Question text, and Yes/No columns. Rows 1a through 4b.



**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.

1	Expenses

**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.

1	Amount
N/A	
All other program-related investments. See instructions.	

**Total.** Add lines 1 through 3 . . . . . ▶

<b>Part X Minimum Investment Return</b> (All domestic foundations must complete this part. Foreign foundations, see instructions.)		
<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b> 3,862,465
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b> 80,815
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b> 0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b> 3,943,280
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b> 0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b> 0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b> 3,943,280
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b> 59,149
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b> 3,884,131
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b> 194,207

<b>Part XI Distributable Amount</b> (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here <input type="checkbox"/> and do not complete this part.)		
<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b> 194,207
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b> 2,112
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b> 2,112
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b> 192,095
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b> 0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b> 192,095
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b> 0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b> 192,095

<b>Part XII Qualifying Distributions</b> (see instructions)		
<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b> 198,102
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b> 0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b> 0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:	
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b> 0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b> 0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b> 198,102
<b>5</b>	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. . . . .	<b>5</b> 2,112
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b> 195,990

**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 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				192,095
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			178,749	
<b>b</b> Total for prior years: 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .	0			
<b>b</b> From 2015. . . . .	0			
<b>c</b> From 2016. . . . .	0			
<b>d</b> From 2017. . . . .	0			
<b>e</b> From 2018. . . . .	0			
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>198,102</u>				
<b>a</b> Applied to 2018, but not more than line 2a			178,749	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2019 distributable amount. . . . .				19,353
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				172,742
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a. . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .	0			
<b>b</b> Excess from 2016. . . . .	0			
<b>c</b> Excess from 2017. . . . .	0			
<b>d</b> Excess from 2018. . . . .	0			
<b>e</b> Excess from 2019. . . . .	0			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. . . . . ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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).)

**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.

**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:

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .	▶ <b>3a</b>			183,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .	▶ <b>3b</b>			





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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
650. VANGUARD BD INDEX FD INC		2018-12-18	2019-01-07
5636.669 DODGE & COX INCOME FUND		2016-06-02	2019-02-08
3677.561 JPM GLBL BD OPP FD - R6 FUND 3295		2015-12-30	2019-02-08
7846.004 PIMCO INVESTMENT GRADE CORPORATE BOND FUND		2018-03-15	2019-02-08
683.117 PIMCO INVESTMENT GRADE CORPORATE BOND FUND		2018-08-31	2019-02-08
729. VANGUARD BD INDEX FD INC		2018-12-18	2019-02-08
2624.047 MFS EMERG MRKTS DEBT-R5		2017-01-11	2019-02-14
3067.485 CAPITAL GR NON US EQUITY		2017-06-30	2019-02-20
1231.224 DODGE & INTERNATIONAL STOCK FUND		2009-09-15	2019-02-20
4106.776 FEDERATED INST HI YLD BND-R6		2018-05-01	2019-03-01

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
51,037		50,985	52
76,039		76,884	-845
36,114		35,691	423
79,480		80,460	-980
6,920		6,903	17
57,510		57,182	328
37,261		38,125	-864
40,000		38,957	1,043
50,000		40,114	9,886
39,795		40,000	-205

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			52
			-845
			423
			-980
			17
			328
			-864
			1,043
			9,886
			-205

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1511.716 CAPITAL GR NON US EQUITY		2017-06-30	2019-03-04
488.4 DODGE & INTERNATIONAL STOCK FUND		2009-09-15	2019-03-04
1419.297 DODGE & INTERNATIONAL STOCK FUND		2009-09-15	2019-04-03
4910.232 JPM US L/C CORE PL FD - USD - R6 ISIN US48129C6030		2007-11-13	2019-04-03
1492. JPMORGAN BETABUILDERS EUROPE ETF		2019-04-03	2019-08-23
133. JPMORGAN BETABUILDERS EUROPE ETF		2019-04-03	2019-08-23
715. ISHARES TR BARCLAYS MBS BD FD		2019-02-08	2019-09-25
9051.543 JPMORGAN CORE BOND FUND ULTRA		2016-04-05	2019-09-25
500. VANGUARD BD INDEX FD INC		2019-03-04	2019-09-25
205.984 FIDELITY 500 INDEX-INST PRM		2019-08-23	2019-11-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
20,000		19,199	801
20,000		15,258	4,742
59,185		44,339	14,846
134,491		105,493	28,998
33,748		36,051	-2,303
3,009		3,213	-204
77,235		75,216	2,019
108,528		106,535	1,993
40,334		39,419	915
22,273		20,436	1,837

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			801
			4,742
			14,846
			28,998
			-2,303
			-204
			2,019
			1,993
			915
			1,837

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
1383.72 AMER FNDS INTL VNTG-F3		2017-05-09	2019-12-12
482.81 DOUBLELINE TTL RTRN BND-I		2017-11-21	2019-12-12
1337.51 JPMORGAN CORE BOND FUND ULTRA		2018-01-05	2019-12-12
2686.2 PRIMECAP ODYSSEY STOCK FUND		2012-02-10	2019-12-12
496.6 VANGUARD TTL INTL BND-ADM		2017-05-09	2019-12-12
CAPITAL GAIN DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
20,728		17,214	3,514
5,147		5,152	-5
15,863		15,462	401
97,187		40,711	56,476
11,501		10,756	745
			7,817

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			3,514
			-5
			401
			56,476
			745

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DELIVER FUND 25 HIGHLAND PARK VILLAGE STE 100-85 DALLAS, TX 75205	NONE	PC	GENERAL	3,000
WESTTOWN SCHOOL 440 W SCHOOL LN WEST CHESTER, PA 19382	NONE	PC	GENERAL	5,000
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	PC	GENERAL	10,000
<b>Total . . . . .</b>				<b>183,000</b>

**▶ 3a**

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
VERDE VALLEY SCHOOL 3511 VERDE VALLEY SCHOOL RD SEDONA, AZ 86351	NONE	PC	GENERAL	5,000
THE SHIPLEY SCHOOL 814 YARROW ST BRYN MAWR, PA 19010	NONE	PC	GENERAL	5,000
MARIN GENERAL HOSPITAL 250 BON AIR ROAD KENTFIELD, CA 94904	NONE	PC	GENERAL	5,000
<b>Total . . . . . ▶ 3a</b>				183,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UCSF FOUNDATION UCSF BOX 0248 SAN FRANCISCO, CA 941430248	NONE	PC	GENERAL	5,000
WALL STREET WARFIGHTERS FOUNDATION 1930 S BROAD STREET UNIT 13 PHILADELPHIA, PA 19145	NONE	PC	GENERAL	10,000
CLEVELAND CLINIC 9500 EUCLID AVE CLEVELAND, OH 44195	NONE	PC	GENERAL	10,000
<b>Total . . . . . ▶ 3a</b>				183,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PHILADELPHIA HOSPITALITY INC 123 S BROAD STREET PHILADELPHIA, PA 19109	NONE	PC	GENERAL	5,000
RESOURCES FOR HUMAN DEVELOPEMENT 3721 MIDVALE AVE PHILADELPHIA, PA 19104	NONE	PC	GENERAL	10,000
WOUNDED WARRIOR PROJECT 4899 BELFORT RD JACKSONVILLE, FL 32256	NONE	PC	GENERAL	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				183,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UNIVERSITY OF DALLAS 1845 EAST NORTHGATE DRIVE IRVING, TX 75062	NONE	PC	GENERAL	30,000
PETER'S PLACE 150 N RADNOR-CHESTER RD RADNOR, PA 19087	NONE	PC	GENERAL	5,000
TEXAS A&M FOUNDATION 301 COKE BUILDING COLLEGE STATION, TX 77843	NONE	PC	GENERAL	15,000
<b>Total . . . . .</b> ▶ <b>3a</b>				183,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UNIVERSITY OF PENNSYLVANIA 3535 MARKET STREET PHILADELPHIA, PA 19104	NONE	PC	GENERAL	10,000
UNITED WAY OF SE PA 7 BENJAMIN FRANKLIN PKW PHILADELPHIA, PA 19103	NONE	PC	GENERAL	10,000
TRAGEDY ASSISTANCE PROGRAM FOR SURVIVORS 3033 WILSON BLVD STE 630 ARLINGTON, VA 22201	NONE	PC	GENERAL	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				183,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
TEAM RED WHITE AND BLUE 1100 W PLATT ST TAMPA, FL 33606	NONE	PC	GENERAL	10,000
TEAM RUBICON INC 300 N CONTINENTAL BLVD STE 100 EL SEGUNDO, CA 90245	NONE	PC	GENERAL	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				183,000

**TY 2019 Investments Corporate Bonds Schedule****Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
256210105 DODGE & COX INCOME F		
258620103 DOUBLELINE TTL RTRN	117,716	116,033
46637K679 JPM GLBL BD OPP FD -		
4812C0100 JPM CORE BOND FD - U	599,321	628,337
552746364 MFS EMERGING MKTS DE		
92203J308 VANGUARD TOTAL INTL	418,518	425,257
722005816 PIMCO INVESTMENT GRA	75,094	81,110
808524870 SCHWAB U.S. TIPS ETF	40,126	42,189
921937827 VANGUARD SHORT-TERM		
31420B847 FEDERATED INST HI YL		
72201F490 PIMCO INCOME FD-INS	40,000	38,776
83002G108 SIX CIRCLES ULTRA SH	78,500	78,343
464287432 ISHARES 20+ YEAR TRE	79,975	76,411
464287440 ISHARES 7-10 YEAR TR	151,472	157,394

**TY 2019 Investments Corporate Stock Schedule****Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
256206103 DODGE & COX INTL STO		
464287465 ISHARES MSCI EAFE ET	146,877	183,738
46434G822 ISHARES MSCI JAPAN E	73,700	79,026
74160Q301 PRIMECAP ODYSSEY STO	24,820	56,691
78462F103 SPDR S&P 500 ETF TRU	548,238	944,659
14042Y601 CAPITAL GR NON US EQ		
46432F842 ISHARES CORE MSCI EA	155,189	166,362
48129C603 JPMORGAN US L/C CORE		
315911750 FIDELITY 500 INDEX F	196,592	238,292
46641Q696 JPMORGAN BETABUILDER	78,066	83,154
83002G306 SIX CIRCLES U.S. UNC	303,500	336,712
83002G405 SIX CIRCLES INTERNAT	152,500	158,037
14019V606 AMER FNDS INTL VNTG-	39,630	46,177

**TY 2019 Other Decreases Schedule****Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234

<b>Description</b>	<b>Amount</b>
SALES ADJUSTMENTS	43
2019 TRANSACTIONS POSTED IN 2020	5,420

**TY 2019 Other Increases Schedule****Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234

Description	Amount
2018 TRANSACTIONS POSTED IN 2019	5,657
ROUNDING	2

**TY 2019 Taxes Schedule****Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL ESTIMATES - INCOME	1,250	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,597	1,597		0
FOREIGN TAXES ON NONQUALIFIED	219	219		0