

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 01-01-2018 , and ending 12-31-2018

Name of foundation THE LARSEN FOUNDATION XXXXX8007		A Employer identification number 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 Telephone number (see instructions) (800) 496-2583	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		C If exemption application is pending, check here <input type="checkbox"/>	
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>3,575,078</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	93,393	93,393		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	130,200			
	b Gross sales price for all assets on line 6a	1,392,164			
	7 Capital gain net income (from Part IV, line 2)		130,200		
	8 Net short-term capital gain			0	
	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	223,593	223,593			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	29,950	17,970		11,980
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	0
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)				0
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	14,399	1,900		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	44,349	19,870	0	11,980
	25 Contributions, gifts, grants paid	175,000			175,000
26 Total expenses and disbursements. Add lines 24 and 25	219,349	19,870	0	186,980	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	4,244				
b Net investment income (if negative, enter -0-)		203,723			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	18,833	16,985	16,985
	2 Savings and temporary cash investments	205,944	23,707	23,707
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,683,116	1,829,461	2,036,693
	c Investments—corporate bonds (attach schedule)	1,477,405	1,519,032	1,497,693
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			0
	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)	3,385,298	3,389,185	3,575,078	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,385,298	3,389,185	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	3,385,298	3,389,185		
31 Total liabilities and net assets/fund balances (see instructions) .	3,385,298	3,389,185		

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	3,385,298
2 Enter amount from Part I, line 27a	2	4,244
3 Other increases not included in line 2 (itemize) ▶ _____	3	5,374
4 Add lines 1, 2, and 3	4	3,394,916
5 Decreases not included in line 2 (itemize) ▶ _____	5	5,731
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	3,389,185

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	130,200
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 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))
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
2013	176,095	3,845,913	0.045788

2 Total of line 1, column (d)	2	0.245439
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	0.049088
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	3,924,730
5 Multiply line 4 by line 3	5	192,657
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,037
7 Add lines 5 and 6	7	194,694
8 Enter qualifying distributions from Part XII, line 4	8	186,980

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 calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total tax due is 2,826.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. 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, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

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

Located at 10 S DEARBORN ST MC ILI-0111 CHICAGO IL ZIP+4 60603

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, Yes, No. Row 16 regarding interest in foreign countries.

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 with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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	
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 ▶	

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	3,902,849
b	Average of monthly cash balances.	1b	81,648
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,984,497
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	3,984,497
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,767
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,924,730
6	Minimum investment return. Enter 5% of line 5.	6	196,237

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	196,237
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	4,074
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,074
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	192,163
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	192,163
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	192,163

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	186,980
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	186,980
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	186,980

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				192,163
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			173,566	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	0			
b From 2014.	0			
c From 2015.	0			
d From 2016.	0			
e From 2017.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>186,980</u>				
a Applied to 2017, but not more than line 2a			173,566	
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 2018 distributable amount.				13,414
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (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	0			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				178,749
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 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014.	0			
b Excess from 2015.	0			
c Excess from 2016.	0			
d Excess from 2017.	0			
e Excess from 2018.	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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

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

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 3313 84 JPM INFLATN MGD BND FD - USD - R6 ISIN US48121L8090		2011-07-26	2018-01-05
1 2536 9 VANGUARD TOTAL INTL BND-ADM		2017-04-05	2018-01-23
9324 009 NB HIGH INCOME BOND-R6		2015-12-30	2018-02-08
2007 078 PIMCO SHORT TERM FUND INSTL		2018-01-05	2018-02-08
2538 043 MFS EMERGING MKTS DEBT FD R6		2017-01-11	2018-02-09
1385 042 VANGUARD TOTAL INTL BND-ADM		2017-04-05	2018-03-01
6222 727 JPM MULTI SECTOR INC FD - R6		2015-12-30	2018-03-15
3929 273 JPM INFLATN MGD BND FD - USD - R6 ISIN US48121L8090		2011-07-25	2018-03-15
5006 352 NB HIGH INCOME BOND-R6		2015-12-30	2018-05-01
1129 ISHARES MISC EAFE INDEX FUND		2014-02-07	2018-06-08

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)
34,000		35,428	-1,428
55,000		55,000	
80,000		75,085	4,915
19,850		19,810	40
37,360		36,875	485
30,000		30,028	-28
61,916		59,878	2,038
40,000		42,007	-2,007
42,504		40,301	2,203
79,410		73,527	5,883

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,428
			4,915
			40
			485
			-28
			2,038
			-2,007
			2,203
			5,883

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
600 ISHARES MISC EAFE INDEX FUND		2014-02-07	2018-08-13
1 2170 767 DODGE & COX INCOME FUND		2017-11-21	2018-08-31
1912 381 DODGE & COX INCOME FUND		2017-04-05	2018-08-31
5763 689 DOUBLELINE TOTL RET BND-I		2013-08-02	2018-08-31
417 VANGUARD BD INDEX FD INC		2018-08-31	2018-10-01
3981 493 JPM INFLATN MGD BND FD - USD - R6 ISIN US48121L8090		2011-07-25	2018-10-02
3639 893 DODGE & INTERNATIONAL STOCK FUND		2013-05-10	2018-10-18
6817 393 FMI LARGE CAP FUND-INST		2008-06-11	2018-10-18
4071 949 PIMCO SHORT TERM FUND INSTL		2018-01-05	2018-10-18
4014 223 PIMCO SHORT TERM FUND INSTL		2018-06-14	2018-10-18

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)
39,883		36,482	3,401
29,240		30,000	-760
25,760		26,142	-382
60,000		63,228	-3,228
32,455		32,652	-197
40,213		42,565	-2,352
150,000		146,449	3,551
149,505		92,893	56,612
40,312		40,190	122
39,741		39,661	80

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,401
			-760
			-382
			-3,228
			-197
			-2,352
			3,551
			56,612
			122
			80

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1225 49 PRIMECAP ODYSSEY STOCK FUND		2012-03-30	2018-10-18
1 517 VANGUARD BD INDEX FD INC		2018-06-14	2018-10-29
517 866 DODGE & INTERNATIONAL STOCK FUND		2010-01-05	2018-12-10
750 751 DODGE & COX INCOME FUND		2017-04-05	2018-12-10
963 391 DOUBLELINE TOTL RET BND-I		2013-08-02	2018-12-10
683 761 JPM US L/C CORE PL FD - USD - R6 ISIN US48129C6030		2007-11-13	2018-12-10
644 122 PRIMECAP ODYSSEY STOCK FUND		2012-03-30	2018-12-10
1999 091 VANGUARD TOTAL INTL BND-ADM		2017-04-05	2018-12-10
2690 831 DODGE & COX INCOME FUND		2016-06-02	2018-12-18
1806 641 JPM GLBL BD OPP FD - R6 FUND 3295		2018-03-15	2018-12-18

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)
40,000		19,020	20,980
40,316		40,352	-36
20,000		17,397	2,603
10,000		10,263	-263
10,000		10,568	-568
20,000		14,842	5,158
20,000		9,997	10,003
44,000		43,340	660
36,003		36,711	-708
17,687		18,500	-813

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			20,980
			-36
			2,603
			-263
			-568
			5,158
			10,003
			660
			-708
			-813

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
2346 561 JPM GLBL BD OPP FD - R6 FUND 3295		2015-12-30	2018-12-18
1 CAPITAL GAIN DIVIDENDS	P		

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)
22,973		22,773	200
			24,036

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	
			200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAYO CLINIC 200 FIRST STREET SW Rochester, MN 55905	NONE	PC	GENERAL SUPPORT	10,000
BENCHMARK SCHOOL 2107 N PROVIDENCE RD MEDIA, PA 19063	NONE	PC	GENERAL	5,000
MARIN GENERAL HOSPITAL 250 BON AIR ROAD KENTFIELD, CA 94904	NONE	PC	GENERAL	5,000
Total				175,000

▶ 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)				
a <i>Paid during the year</i>				
MCCALLUM THEATRE 73-000 FRED WARING DRIVE PALM DESERT, CA 92260	NONE	PC	GENERAL	5,000
UCSF foundationUCSF 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
Total ▶ 3a				175,000

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)				
a <i>Paid during the year</i>				
CLEVELAND CLINIC 9500 EUCLID AVE CLEVELAND, OH 44195	NONE	PC	GENERAL	10,000
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
Total ▶ 3a				175,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
WOUNDED WARRIOR PROJECT 4899 BELFORT RD JACKSONVILLE, FL 32256	NONE	PC	GENERAL	10,000
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
Total ▶ 3a				175,000

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)				
a <i>Paid during the year</i>				
TEXAS A&M FOUNDATION 301 COKE BUILDING COLLEGE STATION, TX 77843	NONE	PC	GENERAL	15,000
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
Total ▶ 3a				175,000

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)				
a <i>Paid during the year</i>				
TRAGEDY ASSISTANCE PROGRAM FOR SURVIVORS 3033 WILSON BLVD STE 630 ARLINGTON, VA 22201	NONE	PC	GENERAL	10,000
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
Total				175,000

▶ **3a**

TY 2018 Investments Corporate Bonds Schedule

Name: THE LARSEN FOUNDATION XXXXX8007

EIN: 51-6507234

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F	76,884	74,742
258620103 DOUBLELINE TOTL RET	113,708	109,876
922031810 VANGUARD INTM TRM IN		
46637K687 JPM GLBL BD OPP FD -		
48121A290 JPM UNCONSTRAINED DE		
48121A563 JPM INFLATION MGD BD		
4812C0381 JPM CORE BD FD - SEL		
64128K868 NEUBERGER BERMAN HI		
46637K679 JPM GLBL BD OPP FD -	35,691	35,231
48121L320 JPM UNCONSTRAINED DE		
48121L809 JPMORGAN INFLATN MGD		
4812C0100 JPMORGAN CORE BOND-R	568,699	565,156
552746364 MFS EMERGING MKTS DE	38,125	35,897
64128K579 NB HIGH INCOME BOND-		
92203J308 VANGUARD TOTAL INTL	216,632	216,760
722005816 PIMCO INVESTMENT GRA	162,500	158,132
808524870 SCHWAB U.S. TIPS ETF	40,126	39,671
921937827 VANGUARD SHORT-TERM	108,167	108,348
31420B847 FEDERATED INST HI YL	40,000	37,659
72201F490 PIMCO INCOME FD-INS	40,000	38,035

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
83002G108 SIX CIRCLES ULTRA SH	78,500	78,186

TY 2018 Investments Corporate Stock Schedule**Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
256206103 DODGE & COX INTL STO	99,711	115,858
302933502 FMI LARGE CAP FUND-I		
464287465 ISHARES MSCI EAFE IN	146,877	155,532
464287507 ISHARES CORE S&P MID		
46434G822 ISHARES INC MSCI JAP	73,700	67,620
47803U640 JOHN HANCOCK III-DIS		
4812A2389 JPM US LARGE CAP COR		
74160Q301 PRIMECAP ODYSSEY STO	65,531	124,571
78462F103 SPDR S&P 500 ETF TRU	548,238	733,515
14042Y601 CAPITAL GR NON US EQ	115,000	109,418
46432F842 ISHARES CORE MSCI EA	155,189	140,250
48129C603 JPMORGAN US L/C CORE	105,493	117,109
315911750 FIDELITY 500 INDEX F	127,555	120,155
46641Q696 JPMORGAN BETABUILDER	39,667	33,345
83002G306 SIX CIRCLES U.S. UNC	235,000	213,315
83002G405 SIX CIRCLES INTERNAT	117,500	106,005

TY 2018 Other Decreases Schedule**Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234

Description	Amount
COST BASIS ADJUSTMENT	74
2018 TRANSACTIONS POSTED TO 2019	5,657

TY 2018 Other Increases Schedule**Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234

Description	Amount
2017 TRANSACTIONS POSTED TO 2018	5,371
ROUNDING	3

TY 2018 Taxes Schedule**Name:** THE LARSEN FOUNDATION XXXXX8007**EIN:** 51-6507234

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	5,599	0		0
FEDERAL ESTIMATES - INCOME	6,900	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,853	1,853		0
FOREIGN TAXES ON NONQUALIFIED	47	47		0