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Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Hawaiian Electric Industries Charitable Foundation		A Employer identification number 99-0230697	
	Number and street (or P O box number if mail is not delivered to street address) P.O. Box 730		B Telephone number (see page 10 of the instructions) 808-543-7601	
	City or town, state, and ZIP code Honolulu HI 96808-0730		C If exemption application is pending, check here ► <input type="checkbox"/> 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"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 4,192,713		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	78,468	78,468		
	4 Dividends and interest from securities	28,849	28,849		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(98,211)			
	b Gross sales price for all assets on line 6a 3,757,653				
	7 Capital gain net income (from Part IV, line 2)		0		
	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)	0				
11 Other income (attach schedule)	14	14			
12 Total. Add lines 1 through 11	9,120	107,331	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	16,829	16,829		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,828	2,828		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,555	129	1,426	
	24 Total operating and administrative expenses. Add lines 13 through 23	21,212	19,786	0	1,426
	25 Contributions, gifts, grants paid	1,433,590			1,433,590
26 Total expenses and disbursements. Add lines 24 and 25	1,454,802	19,786	0	1,435,016	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(1,445,682)				
b Net investment income (if negative, enter -0-)		87,545			
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	235,421	211,608	211,608
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►	2,499		
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	1,498,112		
	b	Investments—corporate stock (attach schedule)	2,230,918	3,411,621	3,411,621
	c	Investments—corporate bonds (attach schedule)	690,990	569,362	569,362
	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► taxes receivable)	5,138	122	122
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,663,078	4,192,713	4,192,713
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 ►)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	0	0	
		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.			
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,663,076	4,192,713	
	30	Total net assets or fund balances (see page 17 of the instructions)	4,663,076	4,192,713	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,663,076	4,192,713	

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	4,663,076
2	Enter amount from Part I, line 27a	2	(1,445,682)
3	Other increases not included in line 2 (itemize) ► unrealized capital gains	3	975,319
4	Add lines 1, 2, and 3	4	4,192,713
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,192,713

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 statement		P	various	various
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 statement			(98,211)	
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				
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	(98,211)
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	(84,595)

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 page 18 of 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))
2008	1,414,323	4,661,812	0.3034
2007	1,692,310	6,278,818	0.2695
2006	1,627,053	5,688,241	0.2860
2005	1,785,319	5,270,822	0.3387
2004	1,413,721	4,284,356	0.3300

2 Total of line 1, column (d)	2	1.5276
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.30552
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,614,610
5 Multiply line 4 by line 3	5	1,409,856
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	875
7 Add lines 5 and 6	7	1,410,731
8 Enter qualifying distributions from Part XII, line 4	8	1,435,016

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)	1	875
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	
3	Add lines 1 and 2	3	875
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	875
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,908
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,908
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,033
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► 1,033 Refunded	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c	Did the foundation file Form 1120-POL for this year?	n/a	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?	n/a	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Hawaii		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.hei.com/heicf/	13	X	
14	The books are in care of ► Sandra Horita Telephone no ► 808-543-7326 Located at ► P.O. Box 730 Honolulu, Hawaii ZIP+4 ► 96808-0730			
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			► □

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly).		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? n/a		
	Organizations relying on a current notice regarding disaster assistance check here ► □		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? n/a		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20 . . . , 20 . . . , 20 . . . , 20 . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 . . . , 20 . . . , 20 . . . , 20 . . .		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		

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

5a	During the year did the foundation pay or incur any amount to					
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			n/a		
	Organizations relying on a current notice regarding disaster assistance check here				<input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			n/a	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?					
	<i>If "Yes" to 6b, file Form 8870.</i>					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			n/a		
					7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
see statement				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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 page 23 of the 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 ►

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 n/a	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	4,137,962
b	Average of monthly cash balances	1b	545,340
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,581
d	Total (add lines 1a, b, and c)	1d	4,684,883
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	
3	Subtract line 2 from line 1d	3	4,684,883
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	70,273
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,614,610
6	Minimum investment return. Enter 5% of line 5	6	230,731

Part XI Distributable Amount (see page 25 of the 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	230,731
2a	Tax on investment income for 2009 from Part VI, line 5	2a	875
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	875
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	229,856
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	229,856
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	229,856

Part XII Qualifying Distributions (see page 25 of the 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	1,435,016
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,435,016
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 page 26 of the instructions)	5	875
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,434,141

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				229,856
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 20				
3 Excess distributions carryover, if any, to 2009				
a From 2004	1,203,799			
b From 2005	1,528,578			
c From 2006	1,351,439			
d From 2007	1,392,801			
e From 2008	1,183,354			
f Total of lines 3a through e	6,659,971			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 1,435,016				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				229,856
e Remaining amount distributed out of corpus	1,205,160			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	7,865,131			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	1,203,799			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	6,661,332			
10 Analysis of line 9:				
a Excess from 2005	1,528,578			
b Excess from 2006	1,351,439			
c Excess from 2007	1,392,801			
d Excess from 2008	1,183,354			
e Excess from 2009	1,205,160			

Part XIV Private Operating Foundations (see page 27 of the 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 2009, enter the date of the ruling				n/a
1b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
2b	85% of line 2a				0
2c	Qualifying distributions from Part XII, line 4 for each year listed				0
2d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
2e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
3a	"Assets" alternative test—enter (1) Value of all assets				0
3b	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
3b	"Endowment" alternative test—enter ½ of minimum investment return shown in Part X, line 6 for each year listed				0
3c	"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)				0
3c	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)				0
3c	(3) Largest amount of support from an exempt organization				0
3c	(4) Gross investment income				0

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 page 27 of the 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 (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Rena Hwang, P.O. Box 730, Honolulu, HI 96808-0730 (808) 543-7601

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

see www.hei.com/heicf/

c Any submission deadlines

see www.hei.com/heicf/

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

see www.hei.com/heicf/

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year see statement				1,433,590
Total				► 3a 1,433,590
b Approved for future payment see statement				255,000
Total				► 3b 255,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the 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			14	78,468
4	Dividends and interest from securities			14	28,849
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory			18	(98,211)
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a <u>litigation proceeds from investments</u>			18	14
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)			0	9,120
13	Total. Add line 12, columns (b), (d), and (e)			13	9,120

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions.)
n/a	

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	X	
(2) Other assets	X	
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	X	
(2) Purchases of assets from a noncharitable exempt organization	X	
(3) Rental of facilities, equipment, or other assets	X	
(4) Reimbursement arrangements	X	
(5) Loans or loan guarantees	X	
(6) Performance of services or membership or fundraising solicitations	X	
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee

11/11/10

Date _____

Assistant Treasurer

Title

 Signature of officer or trustee		Date 11/11/10	Assistant Treasurer Title	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN ►		Phone no.

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
EIN: 99-0230697
2009
FORM 990-PF STATEMENT ATTACHMENT

Form 990-PF Part I, line 18 Detail of Taxes

Federal and foreign income tax expense	1,881
Hawaii use tax on professional services	947
	<hr/> <u>2,828</u>

Form 990-PF Part I, line 23 Detail of Other Expenses

Administrative expenses	1,426
Investment account transaction fees	129
	<hr/> <u>1,555</u>

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10b - Investments Corporate Stock

99-0230697

Marketable Securities-Equity

Securities portfolio as of December 31, 2009

Description	Purchase	Date of		# of		Market
			shares	Cost	Mkt/sh.	
3M Company	10/08/09	500	\$ 37,148	82.670	\$ 41,335	
3M Company	10/20/09	300	22,957	82.670	24,801	
3M Company	10/23/09	200	15,564	82.670	16,534	
Adobe Systems Inc.	09/14/09	1,100	38,689	36.780	40,458	
Apple Inc.	07/15/08	200	34,238	210.732	42,146	
Apple Inc.	08/12/08	100	17,807	210.732	21,073	
Apple Inc.	12/02/08	200	17,749	210.732	42,146	
Apple Inc.	01/28/09	400	37,921	210.732	84,293	
Bank of America Corp.	05/04/09	1,400	14,097	15.060	21,084	
Bank of America Corp.	05/05/09	1,500	16,508	15.060	22,590	
Bank of America Corp.	06/18/09	1,100	14,194	15.060	16,566	
Bank of America Corp.	10/14/09	1,100	20,219	15.060	16,566	
Baxter International Inc.	12/11/09	700	40,849	58.680	41,076	
Capital One Financial	04/13/09	1,800	32,859	38.340	69,012	
Celgene Corp.	02/23/09	200	10,546	55.680	11,136	
Celgene Corp.	04/02/09	200	8,408	55.680	11,136	
Celgene Corp.	04/07/09	300	12,428	55.680	16,704	
CISCO Systems Inc.	11/24/08	1,100	17,358	23.940	26,334	
CISCO Systems Inc.	12/01/08	800	12,150	23.940	19,152	
CISCO Systems Inc.	03/23/09	400	6,645	23.940	9,576	
CISCO Systems Inc.	04/02/09	500	9,180	23.940	11,970	
CISCO Systems Inc.	11/25/09	800	19,022	23.940	19,152	
CISCO Systems Inc.	12/04/09	500	12,104	23.940	11,970	
CISCO Systems Inc.	12/18/09	600	13,997	23.940	14,364	
Directv Group Inc.	11/11/09	1,400	41,280	33.350	46,690	
Directv Group Inc.	11/25/09	500	15,984	33.350	16,675	
Directv Group Inc.	12/11/09	600	19,838	33.350	20,010	
Disney Walt Co.	11/05/09	2,100	60,538	32.250	67,725	
Dow Chemical Company	09/10/09	1,700	38,566	27.630	46,971	
Dow Chemical Company	08/03/09	1,700	37,425	27.630	46,971	
Dow Chemical Company	10/19/09	700	18,934	27.630	19,341	
Express Scripts Inc.	04/20/09	500	29,363	86.420	43,210	
Express Scripts Inc.	04/28/09	300	18,427	86.420	25,926	
Express Scripts Inc.	07/21/09	400	26,814	86.420	34,568	
Express Scripts Inc.	07/29/09	300	21,459	86.420	25,926	
Fedex Corporation	12/15/09	500	45,877	83.450	41,725	
Freeport McMoran Copper	01/29/09	600	16,143	80.290	48,174	

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10b - Investments Corporate Stock

99-0230697

Marketable Securities-Equity

Securities portfolio as of December 31, 2009

Description	Date of Purchase	# of shares			Market
		Cost	Mkt/sh.		
Freeport McMoran Copper	09/11/09	100	7,058	80.290	8,029
General Dynamics Corp.	10/20/09	600	40,404	68.170	40,902
General Dynamics Corp.	11/25/09	300	20,228	68.170	20,451
General Dynamics Corp.	12/11/09	300	20,709	68.170	20,451
General Dynamics Corp.	12/15/09	300	21,081	68.170	20,451
Gilead Sciences Inc.	03/10/09	200	8,853	43.270	8,654
Gilead Sciences Inc.	07/20/09	300	14,363	43.270	12,981
Gilead Sciences Inc.	07/22/09	400	18,890	43.270	17,308
Goldman Sachs Group Inc.	01/06/09	200	18,270	168.840	33,768
Goldman Sachs Group Inc.	03/17/09	600	56,847	168.840	101,304
Google Inc.	08/06/08	27	12,921	619.980	16,739
Google Inc.	10/14/08	93	34,418	619.980	57,658
Google Inc.	01/23/09	31	10,035	619.980	19,219
Google Inc.	01/26/09	125	40,729	619.980	77,498
Hewlett-Packard Company	10/14/08	900	37,100	51.510	46,359
Hewlett-Packard Company	11/26/08	600	20,874	51.510	30,906
Hewlett-Packard Company	01/06/09	400	14,941	51.510	20,604
Hewlett-Packard Company	07/23/09	300	12,508	51.510	15,453
Hewlett-Packard Company	12/18/09	300	15,456	51.510	15,453
International Business Machines Corp.	11/24/08	300	23,616	130.900	39,270
International Business Machines Corp.	11/25/08	200	16,474	130.900	26,180
International Business Machines Corp.	03/16/09	400	37,035	130.900	52,360
International Business Machines Corp.	03/25/09	300	29,426	130.900	39,270
JPMorgan Chase & Co.	03/11/09	800	15,612	41.670	33,336
JPMorgan Chase & Co.	03/12/09	600	12,929	41.670	25,002
JPMorgan Chase & Co.	04/30/09	300	10,333	41.670	12,501
JPMorgan Chase & Co.	05/05/09	800	28,244	41.670	33,336
KOHLS Corp.	03/26/09	400	17,179	53.930	21,572
KOHLS Corp.	03/27/09	300	12,913	53.930	16,179
Kohls Corp.	10/09/09	300	17,952	53.930	16,179
Medcohealth Solutions	05/22/07	600	23,246	63.910	38,346
Medcohealth Solutions	03/10/09	300	11,669	63.910	19,173
Medcohealth Solutions	03/13/09	500	20,479	63.910	31,955
Merck & Co. Inc.	03/09/09	300	6,209	36.540	10,962
Merck & Co. Inc.	03/10/09	400	8,776	36.540	14,616
Merck & Co. Inc.	03/12/09	400	9,480	36.540	14,616
Merck & Co. Inc.	03/13/09	800	21,327	36.540	29,232

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10b - Investments Corporate Stock

99-0230697

Marketable Securities-Equity

Securities portfolio as of December 31, 2009

Description	Date of Purchase	# of shares			
		Cost	Mkt/sh.	Market	
Microsoft Corp.	03/23/09	600	10,655	30.480	18,288
Microsoft Corp.	04/01/09	1,000	19,162	30.480	30,480
Microsoft Corp.	06/29/09	1,400	33,461	30.480	42,672
Occidental Pete Corp.	05/06/09	100	6,330	81.350	8,135
Occidental Pete Corp	11/04/09	300	24,183	81.350	24,405
Occidental Pete Corp	11/05/09	700	56,351	81.350	56,945
Oracle Corporation	09/09/09	1,700	38,062	24.530	41,701
Oracle Corporation	11/16/09	1,000	22,825	24.530	24,530
Oracle Corporation	11/25/09	900	20,039	24.530	22,077
Pfizer Incorporated	11/27/09	2,200	40,423	18.190	40,018
Philip Morris International	10/13/08	100	4,298	48.190	4,819
Philip Morris International	11/24/08	400	16,280	48.190	19,276
Praxair Inc.	04/29/09	400	28,661	80.310	32,124
Precision Castparts Corp.	11/18/09	400	42,431	110.350	44,140
Precision Castparts Corp.	12/18/09	100	11,208	110.350	11,035
Transocean Inc.	04/02/09	100	6,296	82.800	8,280
Transocean Inc.	04/09/09	200	13,268	82.800	16,560
Transocean Inc.	04/30/09	200	13,923	82.800	16,560
Transocean Inc.	05/26/09	200	14,845	82.800	16,560
Transocean Inc.	06/01/09	500	41,812	82.800	41,400
Transocean Inc	10/08/09	100	8,953	82.800	8,280
Union Pacific Corp.	03/11/09	200	7,351	63.900	12,780
Union Pacific Corp.	03/23/09	800	32,556	63.900	51,120
Union Pacific Corp.	08/03/09	400	24,139	63.900	25,560
United Technologies Corp.	10/17/08	100	5,162	69.410	6,941
United Technologies Corp.	10/29/08	300	15,946	69.410	20,823
United Technologies Corp.	11/04/08	200	11,344	69.410	13,882
United Technologies Corp.	11/10/08	200	10,574	69.410	13,882
United Technologies Corp.	03/11/09	300	12,439	69.410	20,823
Vale Sa	02/26/09	800	10,736	29.030	23,224
VISA Inc.	04/30/09	500	33,764	87.460	43,730
VISA Inc.	05/06/09	200	13,416	87.460	17,492
JPMorgan Chase Cap	06/20/08	700	18,151	26.86000	18,802
JPMorgan Chase Cap	06/30/08	3,600	93,069	26.86000	96,696
JPMorgan Chase Cap	07/03/08	3,600	91,776	26.86000	96,696
Viacom Inc. - preferred	12/06/06	1,200	30,006	23.95000	28,740

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10b - Investments Corporate Stock

99-0230697

Marketable Securities-Equity

Securities portfolio as of December 31, 2009

Description	Purchase	Date of	# of	Mkt/sh.	Market
			shares		
Viacom Inc. - preferred	02/15/07		2,000	50,494	23.95000
Viacom Inc. - preferred	02/22/07		3,000	75,810	23.95000
Viacom Inc. - preferred	03/15/07		300	7,507	23.95000
Viacom Inc. - preferred	01/03/08		1,400	32,289	23.95000
Viacom Inc. - preferred	01/04/08		1,600	36,938	23.95000
			<u>75,376</u>	<u>\$ 2,708,805</u>	<u>\$ 3,411,621</u>

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10c - Investments - Corporate Bonds

99-0230697

Description	Date of Purchase	# of shares	Cost	Mkt/sh.	Market
Altria Group Inc 9.25% Notes	02/04/09	90,000	\$ 92,621	1.21839	\$ 109,655
Burlington Nort	03/02/09	100,000	107,974	1.23198	123,198
FPL Group Capital Inc.	09/12/07	100,000	100,395	0.97800	97,800
FPL Group Capital Inc.	06/18/08	100,000	96,645	0.97800	97,800
Freeport McMor	07/09/09	50,000	51,078	1.09375	54,688
Lubrizol Corp. 8.875% notes	01/22/09	70,000	71,503	1.23173	86,221
Investments in Corporate Bonds		<u>510,000</u>	<u>\$ 520,215</u>		<u>\$ 569,362</u>

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
Philip Morris International Inc.	300	04/02/07	01/02/09	\$ 14,248.53	\$ 13,116.66	\$ (1,131.87)	(1,132)	-
AT&T Inc	900	10/14/08	01/06/09	\$ 24,370.95	\$ 73,394.87	\$ 3,121.26	-	3,121
	1,700	11/24/08		\$ 45,902.66				
Johnson & Johnson	600	10/13/08	01/08/09	\$ 36,552.49	\$ 35,460.51	\$ (1,091.98)	-	(1,092)
McDonalds Corp	600	04/11/07	01/08/09	\$ 27,956.04	\$ 35,960.00	\$ 8,003.96	8,004	-
Philip Morris International Inc.	300	04/02/07	01/08/09	\$ 14,248.53	\$ 16,951.55	\$ (2,133.27)	(2,133)	-
	100	04/03/07		\$ 4,836.29				
Wal-Mart Stores Inc.	500	07/17/08	01/08/09	\$ 28,887.45	\$ 25,420.10	\$ (3,467.35)	-	(3,467)
CISCO Systems Inc.	600	11/24/08	01/12/09	\$ 9,468.22	\$ 9,662.39	\$ 194.17	-	194
CVS Caremark Corporation	100	04/26/07	01/14/09	\$ 3,702.81	\$ 2,611.36	\$ (1,091.45)	(1,091)	-
Wal-Mart Stores Inc.	100	07/18/08	01/14/09	\$ 5,787.22	\$ 5,136.64	\$ (650.58)	-	(651)
Conocophillips	600	12/10/08	01/20/09	\$ 31,815.79	\$ 28,247.47	\$ (3,568.32)	-	(3,568)
Disney Walt Co	700	11/24/08	01/20/09	\$ 15,157.24	\$ 14,354.05	\$ (803.19)	-	(803)
Union Pacific Corp.	400	11/03/08	01/20/09	\$ 25,755.60	\$ 15,185.32	\$ (10,570.28)	-	(10,570)
Microsoft Corp	1,000	12/03/08	01/23/09	\$ 19,567.17	\$ 17,265.95	\$ (2,301.22)	-	(2,301)
American Tower Corp	700	05/07/08	01/26/09	\$ 30,732.58	\$ 21,455.72	\$ (9,276.86)	-	(9,277)
McDonalds Corp.	100	04/11/07	01/26/09	\$ 4,659.34	\$ 17,453.62	\$ 3,315.73	3,316	-
	200	04/13/07		\$ 9,478.55			-	-
Microsoft Corp.	500	12/03/08	01/26/09	\$ 9,783.58	\$ 17,583.85	\$ (2,278.93)	-	(2,279)
	500	01/02/09		\$ 10,079.20			-	-
FHLMC	952	08/19/04	01/15/09	\$ 387.56	\$ 387.56	\$ -	-	-
Hewlett-Packard 6.125% Notes	15,000	12/03/08	01/28/09	\$ 15,069.75	\$ 16,522.50	\$ 1,452.75	-	1,453
Hewlett-Packard 5% Notes	120,000	10/20/08	01/29/09	\$ 103,035.00	\$ 125,301.00	\$ 22,266.00	-	22,266
Abbott Labs 5.875% Bonds	110,000	10/20/08	01/28/09	\$ 104,295.00	\$ 119,335.00	\$ 15,040.00	-	15,040
Disney Walt Co	300	11/24/08	02/04/09	\$ 6,495.96	\$ 5,693.62	\$ (802.34)	-	(802)
CISCO Systems Inc.	100	11/24/08	02/05/09	\$ 1,578.04	\$ 1,588.34	\$ 10.30	-	10
Chevron Corporation	200	12/10/08	02/09/09	\$ 15,478.44	\$ 14,935.96	\$ (542.48)	-	(542)
Aetna Inc	300	05/30/08	02/12/09	\$ 14,151.94	\$ 9,531.77	\$ (4,620.17)	-	(4,620)
McDonalds 5.35% MTN	15,000	10/20/08	02/12/09	\$ 13,535.26	\$ 15,941.25	\$ 2,405.99	-	2,406
Apple Inc	275	04/01/08	02/17/09	\$ 40,268.14	\$ 28,506.10	\$ (16,041.73)	-	(16,042)
	25	07/15/08		\$ 4,279.69				
Hewlett-Packard Company	100	04/01/08	02/19/09	\$ 4,756.97	\$ 25,105.54	\$ (11,720.29)	-	(11,720)
	700	08/20/08		\$ 32,068.86				
International Business Machines	300	01/25/08	02/19/09	\$ 31,744.17	\$ 26,645.34	\$ (5,098.83)	(5,099)	-
	200	07/09/08	02/19/09	\$ 24,617.05	\$ 17,763.56	\$ (6,853.49)	-	(6,853)
	100	10/13/08	02/19/09	\$ 9,144.92	\$ 8,881.78	\$ (263.14)	-	(263)
United States Steel Corp.	1,000	01/29/09	02/19/09	\$ 32,943.85	\$ 25,369.50	\$ (7,574.35)	-	(7,574)
American Tower Corp.	500	05/07/08	02/23/09	\$ 21,951.85	\$ 25,766.20	\$ (18,994.74)	-	(18,995)
	500	05/14/08		\$ 22,809.09				
Chevron Corporation	200	12/10/08	02/23/09	\$ 15,478.43	\$ 25,701.54	\$ (5,898.02)	-	(5,898)
	200	12/11/08		\$ 16,121.13				
Hewlett-Packard Company	300	08/20/08	02/23/09	\$ 13,743.79	\$ 8,817.48	\$ (4,926.31)	-	(4,926)
International Business Machines	100	10/13/08	02/23/09	\$ 9,144.91	\$ 8,492.74	\$ (652.17)	-	(652)
Occidental Pete Corp.	600	12/10/08	02/23/09	\$ 33,336.01	\$ 33,695.09	\$ (5,846.56)	-	(5,847)
	100	01/06/09		\$ 6,205.64				
FHLMC	1,806	08/19/04	02/15/09	\$ 952.22	\$ 952.22	\$ -	-	-

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
Abbott Laboratories	300	10/14/08	02/26/09	\$ 16,689.59	\$ 15,946.55	\$ (743.04)	-	(743)
Aetna Inc.	900	05/30/08	02/26/09	\$ 42,455.82	\$ 57,516.80	\$ (33,600.11)	-	(33,600)
	1,000	09/26/08		\$ 38,785.65				
	500	11/24/08		\$ 9,875.44				
Medcohealth Solutions	100	03/08/07	02/26/09	\$ 3,444.16	\$ 4,172.41	\$ 728.25	728	-
Abbott Laboratories	200	10/14/08	02/27/09	\$ 11,126.39	\$ 9,662.07	\$ (1,464.32)	-	(1,464)
Medcohealth Solutions	200	03/08/07	02/27/09	\$ 6,888.33	\$ 8,236.90	\$ 1,348.57	1,349	-
Union Pacific 5.7%	100,000	01/22/09	03/02/09	\$ 98,431.00	\$ 95,437.00	\$ (2,994.00)	-	(2,994)
Chubb Corporation	200	10/23/08	03/03/09	\$ 9,708.90	\$ 7,316.46	\$ (2,392.44)	-	(2,392)
Goldman Sachs Group Inc	200	12/17/08	03/03/09	\$ 15,086.02	\$ 16,489.29	\$ 1,403.27	-	1,403
Metlife Inc.	500	10/31/08	03/03/09	\$ 16,665.77	\$ 7,025.41	\$ (9,640.36)	-	(9,640)
Metlife Inc	600	10/31/08	03/05/09	\$ 19,998.92	\$ 35,604.59	\$ (56,006.86)	-	(56,007)
	900	11/03/08		\$ 31,613.62				
	200	12/02/08		\$ 4,888.33				
	800	01/28/09		\$ 25,683.75				
	400	02/26/09		\$ 9,426.83				
Metlife Inc.	1,800	02/26/09	03/06/09	\$ 42,420.72	\$ 21,700.72	\$ (20,720.00)	-	(20,720)
McDonalds CP MCD 5.35%	50,000	10/20/08	03/11/09	\$ 45,117.52	\$ 51,297.50	\$ 6,179.98	-	6,180
Johnson & Johnson	300	10/14/08	03/18/09	\$ 19,382.17	\$ 30,237.84	\$ (8,413.88)	-	(8,414)
	300	10/17/08		\$ 19,269.55				
Chubb Corporation	500	10/29/08	03/13/09	\$ 24,272.24	\$ 26,120.08	\$ (7,454.79)	-	(7,455)
	200	12/01/08		\$ 9,302.63				
Johnson & Johnson	200	10/29/08	03/13/09	\$ 12,383.87	\$ 9,968.07	\$ (2,415.80)	-	(2,416)
Philip Morris International Inc.	200	04/03/07	03/13/09	\$ 9,672.59	\$ 17,793.90	\$ (7,849.88)	(7,850)	-
	300	01/30/08		\$ 15,971.19				
McDonalds CP MCD 5.35%	50,000	10/20/08	03/13/09	\$ 45,117.52	\$ 51,485.00	\$ 6,367.48	-	6,367
AT and T 6.7% Notes	85,000	11/17/08	03/16/09	\$ 85,156.95	\$ 91,139.85	\$ 5,982.90	-	5,983
IBM 5.7% Note	100,000	10/17/08	03/23/09	\$ 88,528.00	\$ 104,652.00	\$ 16,124.00	-	16,124
Marathon Oil Corp 7.5% Notes	60,000	02/12/09	03/26/09	\$ 60,463.20	\$ 59,385.00	\$ (1,078.20)	-	(1,078)
FHLMC	3,188	08/19/04	03/15/09	\$ 1,806.34	\$ 1,806.34	\$ -	-	-
Freeport mcMoran Copper & Gc	300	01/29/09	03/31/09	\$ 8,071.58	\$ 11,274.17	\$ 3,202.59	-	3,203
McDonalds Corp.	200	04/13/07	04/01/09	\$ 9,478.56	\$ 10,989.66	\$ 1,511.10	1,511	-
Philip Morris Intl Inc.	400	07/09/08	04/01/09	\$ 21,452.27	\$ 14,430.44	\$ (7,021.83)	-	(7,022)
Abbott Laboratories	1,200	10/14/08	04/02/09	\$ 66,758.36	\$ 55,144.90	\$ (11,613.46)	-	(11,613)
Goldman Sachs 7.5% Bonds	50,000	02/20/09	04/02/09	\$ 50,640.00	\$ 50,641.50	\$ 1.50	-	2
Genzyme Corporation	200	09/12/08	04/06/09	\$ 16,024.97	\$ 11,161.52	\$ (4,863.45)	-	(4,863)
Genzyme Corporation	100	09/12/08	04/09/09	\$ 8,012.48	\$ 16,771.53	\$ (7,174.98)	-	(7,175)
	200	09/26/08		\$ 15,934.03				
McDonalds Corp.	200	04/13/07	04/09/09	\$ 9,478.55	\$ 11,318.02	\$ 1,839.47	1,839	-
	100	07/09/08	04/09/09	\$ 5,880.71	\$ 5,659.01	\$ (221.70)	-	(222)
Wal-Mart Stores Inc	200	07/18/08	04/09/09	\$ 11,574.45	\$ 25,241.60	\$ (4,045.38)	-	(4,045)
	300	07/22/08		\$ 17,712.53				
Genzyme Corporation	200	10/10/08	04/13/09	\$ 12,955.99	\$ 16,674.04	\$ (3,088.93)	-	(3,089)
	100	01/26/09		\$ 6,806.98				
Genzyme Corporation	200	01/26/09	04/14/09	\$ 13,613.97	\$ 21,733.45	\$ (6,071.54)	-	(6,072)
	200	02/19/09		\$ 14,191.02				
McDonalds Corp.	200	07/09/08	04/14/09	\$ 11,761.41	\$ 10,926.32	\$ (835.09)	-	(835)
Philip Morris Intl Inc.	300	10/13/08	04/14/09	\$ 12,895.25	\$ 10,841.14	\$ (2,054.11)	-	(2,054)

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
FHLMC		08/19/04	04/14/09	\$ 3,187.75	\$ 3,187.75	\$ -	-	-
FHLMC		08/19/04	04/14/09	\$ 96,765.79	\$ 91,608.81	\$ (5,156.98)	(5,157)	-
Intel Corp	1,000	03/04/09	04/20/09	\$ 12,753.16	\$ 15,091.46	\$ 2,338.30	-	2,338
Aetna Inc.	300	11/24/08	04/29/09	\$ 5,925.27	\$ 24,369.94	\$ (1,205.77)	-	(1,206)
	700	12/16/08		\$ 17,064.45				
	100	12/18/08		\$ 2,585.99				
Aetna Inc.	300	12/18/08	04/30/09	\$ 7,757.96	\$ 27,342.78	\$ (1,897.59)	-	(1,898)
	900	03/19/09		\$ 21,482.41				
Chevron Corporation	100	04/02/09	05/04/09	\$ 7,074.13	\$ 6,643.15	\$ (430.98)	-	(431)
Merck & Co. Inc	900	03/09/09	05/04/09	\$ 18,628.07	\$ 22,085.48	\$ 3,457.41	-	3,457
Target Corporation	400	12/03/08	05/04/09	\$ 13,147.22	\$ 16,174.79	\$ 3,027.57	-	3,028
Ace Limited	600	09/25/08	05/05/09	\$ 34,529.67	\$ 54,873.67	\$ (8,983.31)	-	(8,983)
	300	10/09/08		\$ 13,653.04				
	200	10/29/08		\$ 11,202.21				
	100	01/26/09		\$ 4,472.06				
AT&T Inc	1,100	02/26/09	05/06/09	\$ 26,584.22	\$ 29,018.97	\$ 2,434.75	-	2,435
Ace Limited	300	01/26/09	05/06/09	\$ 13,416.19	\$ 13,203.46	\$ (212.73)	-	(213)
McDonalds Corp.	100	07/09/08	05/06/09	\$ 5,880.71	\$ 16,258.07	\$ (2,375.11)	-	(2,375)
	200	10/01/08		\$ 12,752.47				
Capital One Financial	400	04/13/09	05/08/09	\$ 7,301.95	\$ 12,137.73	\$ 4,835.78	-	4,836
Ace Limited	200	01/26/09	05/18/09	\$ 8,944.12	\$ 31,754.13	\$ 2,731.81	-	2,732
	400	02/26/09		\$ 15,856.31				
	100	04/02/09		\$ 4,221.89				
CVS Caremark Corp	371	04/26/07	05/26/09	\$ 13,737.44	\$ 14,921.36	\$ (3,806.77)	(3,807)	-
	129	08/08/07		\$ 4,990.69				
Gilead Sciences Inc.	400	01/29/09	05/26/09	\$ 20,306.62	\$ 16,901.37	\$ (3,405.25)	-	(3,405)
Medcohealth Solutions	400	05/22/07	05/26/09	\$ 15,497.60	\$ 18,177.18	\$ 2,679.58	2,680	-
FHLMC		08/19/04	05/15/09	\$ -	\$ 1,656.98	\$ 1,656.98	1,657	-
AT&T Inc.	700	02/26/09	06/09/09	\$ 16,917.23	\$ 16,890.15	\$ (27.08)	-	(27)
Ace Limited	400	04/02/09	06/09/09	\$ 16,887.55	\$ 18,452.49	\$ 1,564.94	-	1,565
Wal Mart Stores Inc.	100	07/22/08	06/09/09	\$ 5,904.18	\$ 15,231.46	\$ (2,644.90)	-	(2,645)
	200	08/05/08		\$ 11,972.18				
Ace Limited	300	04/02/09	06/10/09	\$ 12,665.67	\$ 13,730.24	\$ 1,064.57	-	1,065
AT&T Inc.	300	03/02/09	06/18/09	\$ 7,044.85	\$ 14,513.97	\$ 183.50	-	183
	300	03/17/09		\$ 7,285.62				
Goldman Sachs Group Inc.	100	12/17/08	06/18/09	\$ 7,543.01	\$ 14,320.44	\$ 6,777.43	-	6,777
Union Pacific Corp	100	11/03/08	06/18/09	\$ 6,438.90	\$ 40,738.80	\$ (2,096.18)	-	(2,096)
	200	12/01/08		\$ 9,444.43				
	500	01/06/09		\$ 26,951.65				
Celgene Corp.	300	02/23/09	07/08/09	\$ 15,819.09	\$ 13,756.46	\$ (2,062.63)	-	(2,063)
Goldman Sachs Group Inc.	100	12/17/08	07/08/09	\$ 7,543.00	\$ 41,317.71	\$ 17,827.06	-	17,827
	200	12/22/08		\$ 15,947.65				
Occidental Pete Corp.	400	03/30/09	07/08/09	\$ 22,327.38	\$ 23,592.16	\$ 1,264.78	-	1,265
Bank of America Corp	1,300	05/04/09	07/20/09	\$ 13,089.98	\$ 15,993.63	\$ 2,903.65	-	2,904
Yum Brands Inc.	500	05/06/09	07/22/09	\$ 17,440.75	\$ 16,991.11	\$ (449.64)	-	(450)
Genzyme Corporation	200	02/19/09	07/23/09	\$ 14,191.01	\$ 15,629.25	\$ (3,904.09)	-	(3,904)
	100	03/11/09		\$ 5,342.33				

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
JP Morgan Chase Cap	400	06/20/08	07/23/09	\$ 10,372.00	\$ 10,131.18	\$ (240.82)	(241)	-
Viacom Inc.	800	12/06/06	07/23/09	\$ 20,004.00	\$ 17,019.01	\$ (2,984.99)	(2,985)	-
Yum Brands Inc.	500	07/02/09	07/23/09	\$ 17,281.85	\$ 16,853.01	\$ (428.84)	-	(429)
Microsoft Corp.	1,100	03/10/09	07/24/09	\$ 17,748.79	\$ 25,613.79	\$ 7,865.00	-	7,865
Microsoft Corp.	600	03/10/09	07/29/09	\$ 9,681.16	\$ 38,027.03	\$ 10,586.78	-	10,587
	1000	03/23/09		\$ 17,759.09				
Transocean Inc	400	04/02/09	07/30/09	\$ 25,183.12	\$ 31,505.40	\$ 6,322.28	-	6,322
Wellpoint Inc.	400	06/19/09	07/30/09	\$ 20,578.75	\$ 20,864.23	\$ 285.48	-	285
Target Corporation	400	12/03/08	08/11/09	\$ 13,147.22	\$ 16,950.17	\$ 3,802.95	-	3,803
Wal-Mart Stores Inc.	400	08/05/08	08/11/09	\$ 23,944.37	\$ 20,102.49	\$ (3,841.88)	(3,842)	-
Wells Fargo & Co	1,200	05/04/09	08/11/09	\$ 28,571.35	\$ 35,283.32	\$ 4,496.97	-	4,497
	100	05/08/09		\$ 2,215.00				
AT&T Inc.	1,000	03/17/09	08/21/09	\$ 24,285.38	\$ 26,020.18	\$ 1,734.80	-	1,735
Genzyme Corporation	300	03/11/09	09/08/09	\$ 16,027.00	\$ 16,656.97	\$ 629.97	-	630
Disney Walt Co.	2,200	11/24/08	09/09/09	\$ 47,637.03	\$ 61,611.29	\$ 12,315.18	-	12,315
	100	03/10/09		\$ 1,659.08				
Genzyme Corporation	200	03/11/09	09/09/09	\$ 10,684.66	\$ 11,096.28	\$ 411.62	-	412
Yum Brands Inc.	200	08/12/09	09/11/09	\$ 7,119.81	\$ 6,685.37	\$ (434.44)	-	(434)
Wal-Mart Stores Inc	100	09/08/08	09/14/09	\$ 6,132.24	\$ 5,030.09	\$ (1,102.15)	(1,102)	-
	200	07/20/09	09/14/09	\$ 9,757.65	\$ 10,060.17	\$ 302.52	-	303
Yum Brands Inc	800	08/12/09	09/14/09	\$ 28,479.24	\$ 26,773.00	\$ (1,706.24)	-	(1,706)
CVS Caremark Corp	300	08/08/07	09/25/09	\$ 11,606.25	\$ 10,556.77	\$ (1,049.48)	(1,049)	-
Research In Motion Ltd	300	05/01/09	09/25/09	\$ 21,573.83	\$ 21,019.69	\$ (554.14)	-	(554)
Research In Motion Ltd	100	05/01/09	09/28/09	\$ 7,191.28	\$ 20,192.50	\$ (2,342.59)	-	(2,343)
	200	05/26/09		\$ 15,343.81				
Wellpoint Inc	300	06/19/09	10/01/09	\$ 15,434.07	\$ 28,240.54	\$ (2,661.66)	-	(2,662)
	300	07/01/09		\$ 15,468.13				
Wellpoint Inc.	800	07/23/09	10/08/09	\$ 40,943.91	\$ 35,476.77	\$ (5,467.14)	-	(5,467)
Allstate Corporation	600	04/13/09	10/14/09	\$ 14,094.77	\$ 18,945.16	\$ 4,850.39	-	4,850
Allstate Corporation	700	04/13/09	10/16/09	\$ 16,443.90	\$ 22,216.87	\$ 5,772.97	-	5,773
Vale Sa	700	02/26/09	10/16/09	\$ 9,393.77	\$ 18,554.57	\$ 9,160.80	-	9,161
Amgen Incorporated	600	07/30/09	10/19/09	\$ 38,352.55	\$ 36,208.87	\$ (2,143.68)	-	(2,144)
Allstate Corporation	600	04/16/09	10/23/09	\$ 14,165.95	\$ 18,921.16	\$ 4,755.21	-	4,755
International Business Machines	200	10/14/08	11/04/09	\$ 19,237.63	\$ 24,443.90	\$ 5,206.27	5,206	-
State Street Corp.	700	09/10/09	11/04/09	\$ 37,066.39	\$ 29,285.64	\$ (7,780.75)	-	(7,781)
CVS Caremark Corp	371	08/08/07	11/05/09	\$ 14,353.06	\$ 10,634.74	\$ (3,718.32)	(3,718)	-
	100	07/09/08	11/05/09	\$ 3,896.45	\$ 2,866.51	\$ (1,029.94)	(1,030)	-
	600	11/30/08	11/05/09	\$ 17,400.79	\$ 17,199.04	\$ (201.75)	-	(202)
	500	10/01/09	11/05/09	\$ 17,879.90	\$ 14,332.53	\$ (3,547.37)	-	(3,547)
International Business Machines	100	11/24/08	11/05/09	\$ 7,872.11	\$ 12,258.46	\$ 4,386.35	-	4,386
Weatherford International Ltd	1,700	06/09/09	11/05/09	\$ 36,051.50	\$ 30,298.21	\$ (5,753.29)	-	(5,753)
Staples Inc.	1,600	06/09/09	11/11/09	\$ 33,200.95	\$ 53,659.91	\$ 2,422.25	-	2,422
	800	08/02/09		\$ 18,036.71				
Goldman Sachs Group Inc	100	01/02/09	11/16/09	\$ 8,688.07	\$ 17,742.52	\$ 9,054.45	-	9,054
JPMorgan Chase & Co	600	03/11/09	11/16/09	\$ 11,709.12	\$ 25,875.10	\$ 14,165.98	-	14,166
Intel Corp.	1,100	03/04/09	11/25/09	\$ 14,028.48	\$ 38,890.05	\$ 12,745.01	-	12,745

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
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Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
Target Corporation	900	03/10/09		\$ 12,116.56				
	100	12/03/08	11/25/09	\$ 3,286.80	\$ 47,813.12	\$ 11,827.64	-	11,828
	300	03/23/09		\$ 9,751.21				
	300	04/02/09		\$ 11,018.32				
Yahoo Inc	300	04/09/09		\$ 11,929.15				
	2,300	09/29/09	11/25/09	\$ 39,663.25	\$ 34,993.85	\$ (4,669.40)	-	(4,669)
	700	02/26/09	12/04/09	\$ 9,474.77	\$ 19,676.85	\$ 10,202.08	-	10,202
	300	03/30/09	12/10/09	\$ 16,745.54	\$ 23,008.52	\$ 6,262.98	-	6,263
Occidental Pete Corp	300	01/29/09	12/11/09	\$ 8,071.58	\$ 23,029.46	\$ 14,957.88	-	14,958
	300	03/30/09	12/11/09	\$ 16,745.53	\$ 45,576.55	\$ 10,252.34	-	10,252
	200	04/02/09		\$ 12,248.45				
	100	05/06/09		\$ 6,330.23				
Qualcomm Inc.	800	08/21/09	12/11/09	\$ 37,888.63	\$ 35,814.84	\$ (2,073.79)	-	(2,074)
	200	01/29/09	12/18/09	\$ 10,152.69	\$ 38,595.55	\$ (6,209.09)	-	(6,209)
	600	02/24/09		\$ 30,225.61				
	100	03/10/09		\$ 4,426.34				
JP Morgan Chase Cap	700	06/20/08	12/18/09	\$ 18,151.00	\$ 18,482.00	\$ 331.00	331	-
Total Sales				\$ 3,855,864	\$ 3,757,653	\$ (98,210)	\$ (13,616)	\$ (84,595)

**HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED**

Part VIII, Line 1 - Officers

99-0230697

STATEMENT: Part VIII-1

Name and Address	Title & Avg Hours	Compensation	Contributions	Expense Accounts
Constance H. Lau 900 Richards Street Honolulu, HI 96813	President & Director 1/2 hour/qtr	None	None	None
Julie Krucky 900 Richards Street Honolulu, HI 96813	Secretary 20 hour/qtr through 11/15/09	None	None	None
Chester A. Richardson 900 Richards Street Honolulu, HI 96813	Secretary/ Director 1/2 hour/qtr effective 11/16/09	None	None	None
James A. Ajello 900 Richards Street Honolulu, HI 96813	Fin VP & Treasurer/ Director 1/2 hour/qtr effective 11/16/09	None	None	None
Curtis Y. Harada 900 Richards Street Honolulu, HI 96813	Treasurer 6 hours/qtr through 11/15/09	None	None	None
Suzy Hollinger 900 Richards Street Honolulu, HI 96813	Assistant Treasurer 1 hour/qtr through 11/15/09	None	None	None
Andrew Chang 900 Richards Street Honolulu, HI 96813	Director 1/2 hour/qtr	None	None	None
Jeffrey N. Watanabe 900 Richards Street Honolulu, HI 96813	Director 1/2 hour/qtr	None	None	None
David M. Kostecki 900 Richards Street Honolulu, HI 96813	Ass't Treasurer 1/2 hour/qtr effective 11/16/09	None	None	None

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
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Part XV, Line 3a - Grants and Contributions Paid During The Year **99-0230697**

United Way	\$ 436,000
AUW - College Connections, Teach for America Inc.,	
Hawaii Alliance for Community Based Economic	
Development and Honolulu Habitat for Humanity	55,000
AUW - USO Hawaii Military Appreciation Day	10,000
Total United Way	501,000

Community development

Community Links Hawaii	15,000
Council for Native Hawaiian Advancement	15,000
Enterprise Honolulu	100,000
Friends of the 50th State Commemoration	25,000
Habitat for Humanity Leeward Oahu, Inc.	10,000
Kohala Center	15,000
Maui Food Bank	14,000
Pacific Aviation Museum	1,000
Teach for America Inc.	10,000
Waianae Coast Comprehensive Health Center	20,000
Waianae Community Redevelopment Corporation	25,000
YWCA of Oahu	25,000
Total community development	275,000

Education:

After-School All-Stars Hawaii	20,000
Aloha Council, Boy Scouts of America	5,000
American Heart Association	22,500
American Red Cross	2,500
Best Buddies Hawaii	15,000
Book Trust of Hawaii	1,500
Chaminade University of Honolulu	25,000
Hawaii Community Foundation	25,000
Hawaii FIRST Lego League	6,000
Hawaii Homeownership Center	25,000
Hawaii International Film Festival	10,000
Hawaii Island Workforce & Economic Development Ohana	25,000
Hawaii Nature Center	3,500
Hawaii Society of Professional Engineers Educational Fdn	10,000
HCF - American Scholars	15,000
Hoa Aina O Makaha	14,000

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part XV, Line 3a - Grants and Contributions Paid During The Year	99-0230697
Kamaaina Kids	20,000
Malama Learning Center	4,000
Maui Economic Development Board	20,000
McKinley High School Foundation	10,000
Onizuka Memorial Committee	15,000
Saint Louis School	20,000
Scholarship America	47,000
UH Fdn - Hawaii Space Grant Consortium	5,000
UH Fdn - Restaurant Week Hawaii	5,000
University Of Hawaii Foundation	15,000
Total education	386,000
Environment:	
Maui Economic Development Board, Inc.	10,000
Pacific Whale Foundation	5,000
The Nature Conservancy, Hawaii Program	10,000
University of Hawaii Foundation, Lyon Arboretum	16,000
Total environment	41,000
Family services	
American Cancer Society (Relay for Life)	7,000
American Diabetes Association	10,000
Bay Clinic, Inc.	5,000
Bishop Museum	50,000
Family Support Services of West Hawaii	5,000
Friends of Honolulu City Lights	6,000
Goodwill Industries of Hawaii	25,000
Hawaii Farm Bureau Foundation	20,000
Help, Understanding & Group Support	10,000
Imua Family Services	5,000
Legal Aid Society	5,000
Organ Donor Center of Hawaii	2,500
Special Olympics Hawaii	10,000
Sutter Health Pacific (dba Kahi Mohala Behavioral Health)	10,000
The Arc of Hilo	10,000
YMCA of Honolulu	15,000
Total family services	195,500
Employee matching funds program	35,090
Total donations	\$ 1,433,590

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part XV, Line 3b - Grants and Contributions Approved For Future Payment

99-0230697

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>TOTAL</u>
COMMUNITY DEVELOPMENT:				
Hawaii Community Foundation	\$ 34,000	\$ 33,000	\$ 33,000	\$ 100,000
Nanakuli Hawaiian Homestead Community Assn *	100,000			100,000
YWCA of Oahu	25,000			25,000
Waianae Community Redevelopment Corp	25,000			25,000
	<hr/> 184,000	33,000	33,000	250,000
FAMILY SERVICES:				
Legal Aid Society of Hawaii		5,000		5,000
		<hr/> 5,000	-	-
TOTAL	<hr/> \$ 189,000	\$ 33,000	\$ 33,000	\$ 255,000

* Grant approved 5/16/07; \$100,000 over 3 years; per HECO, in 2010 HECO released of this grant after certain conditions were met by Homestead Association.