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

Department of the Treasury
Internal Revenue Service

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

2009

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 Alexander C. Waterhouse, Sr. Foundation		A Employer identification number 99-0263686	
	Number and street (or P.O. box number if mail is not delivered to street address) 670 Queen St, #200		B Telephone number (see page 10 of the instructions) 808-592-4800	
	City or town, state, and ZIP code Honolulu, HI 96813		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"/> 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"/>	
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		I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 290,995 (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				
	4 Dividends and interest from securities		8,829	8,829	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10		-61,612		
	b Gross sales price for all assets on line 6a	490,716			
	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)					
11 Other income (attach schedule)					
12 Total, Add lines 1 through 11	-52,783	8,829			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	4,000		1,000	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	Sch. 1			6,526
	b Accounting fees (attach schedule)	Sch. 1			576
	c Other professional fees (attach schedule)	Sch. 1			8,597
	17 Interest	Sch. 1			8,597
	18 Taxes (attach schedule) (see page 14 of the instructions)		447	147	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	Sch. 1	541	115	5
	24 Total operating and administrative expenses.				
Add lines 13 through 23		20,687	8,859	7,531	
25 Contributions, gifts, grants paid		12,000		12,000	
26 Total expenses and disbursements. Add lines 24 and 25		32,687	8,859	19,531	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-85,470			
b Net investment income (if negative, enter -0-)			0		
c Adjusted net income (if negative, enter -0-)					

24

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	6,037	23,739	23,739
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 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)			
	b	Investments—corporate stock (attach schedule) . Sch 2	306,837	203,665	267,256
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	312,874	227,404	290,995
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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)			
	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 type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	312,874	227,404	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	312,874	227,404	
Part III Analysis of Changes in Net Assets or Fund Balances			312,874	227,404	
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	312,874	
2	Enter amount from Part I, line 27a		2	-85,470	
3	Other increases not included in line 2 (itemize) ►		3		
4	Add lines 1, 2, and 3		4	227,404	
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	227,404	

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 ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on Investment Income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

6a 201

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

201

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

8

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10

201

11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►

201

Refunded ►

11

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?

Line	Yes	No
1a		✓

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

1b	✓
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If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ _____ 0 (2) On foundation managers. ► \$ _____ 0

1c	✓
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e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2	✓
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*If "Yes," attach a detailed description of the activities.*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes.*

3	✓
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4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a	✓
----	---

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b	
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5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5	✓
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If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6	✓
7	✓

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Hawaii

8b	✓
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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 G7? *If "No," attach explanation*

9	✓
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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)? *If "Yes," complete Part XIV*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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	✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	✓
14	The books are in care of ► Waterhouse, Inc. Located at ► 670 Queen Street, #200, Honolulu, HI	Telephone no. ►	808-592-4800 ZIP+4 ► 96813
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)? . . . Organizations relying on a current notice regarding disaster assistance check here ► □	1b	
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? . . .	1c	✓
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? . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20 ____ , 20 ____ , 20 ____ , 20 ____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.) . . .	2b	
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? . . .	<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.) . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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?	4b	✓

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))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

List all officers, directors, trustees, foundation managers and their compensation (See page 10 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 Attached Schedule 4		4,000	0	0

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 ►				0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NOI--."

(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	None	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments (see page 24 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	NA	
2		
All other program-related investments. See page 24 of the instructions.		
3	NA	
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	252,699
b	Average of monthly cash balances	2,642
c	Fair market value of all other assets (see page 24 of the instructions)	
d	Total (add lines 1a, b, and c)	255,341
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	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5
6	Minimum investment return. Enter 5% of line 5	6

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	12,576
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,576
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	12,576
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	12,576

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
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
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
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6

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				12,576
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			17,930	
b Total for prior years: 20 ____,20 ____,20 ____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004			0	
b From 2005				
c From 2006				
d From 2007				
e From 2008				
4 Total of lines 3a through e	0			
5 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 19,531			17,930	
a Applied to 2008, but not more than line 2a			0	
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)	0			
d Applied to 2009 distributable amount				1,601
e Remaining amount distributed out of corpus	0			0
6 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
7 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 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		10,975
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 ►				
b	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				
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 $\frac{2}{3}$ 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)(ii)				
	(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 page 28 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:
Alexander C. Waterhouse Sr. Foundation, 570 Queen St. #200, Honolulu, HI 96813

b The form in which applications should be submitted and information and materials they should include:
Letter Format. See Attached Schedule 5.

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
None

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)				
<i>a Paid during the year</i>				
See Attached Schedule 6				12,000
Total			► 3a	12,000
<i>b Approved for future payment</i>				
Total			► 3b	0

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					
4	Dividends and interest from securities					
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				-52,783	
13	Total. Add line 12, columns (b), (d), and (e)				13	-52,783

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

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

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	1a(1)	✓	
(2) Other assets	1a(2)	✓	
b	Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓	
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓	
(3) Rental of facilities, equipment, or other assets	1b(3)	✓	
(4) Reimbursement arrangements	1b(4)	✓	
(5) Loans or loan guarantees	1b(5)	✓	
(6) Performance of services or membership or fundraising solicitations	1b(6)	✓	
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

<p>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.</p> <p><i>John W. L.</i> 8/14/10 Vice President</p>				
<p>Signature of officer or trustee</p>		<p>Date</p>	<p>Title</p>	
<p>Paid Preparer's Use Only</p>	<p>Preparer's signature</p>	<p>Date</p>	<p>Check if self-employed ► <input type="checkbox"/></p>	<p>Preparer's identifying number (see Signature on page 30 of the Instructions)</p>
	<p>Firm's name (or yours if self-employed), address, and ZIP code</p>		<p>EIN ► Phone no.</p>	

Alexander C. Waterhouse, Sr. Foundation
Schedule to Tax Return - Form 990-PF
Year - 12/31/09

99-0263686

(a) Expenses per Books	(b) Net Investment Income	(d) Disbursement for Charitable Purposes
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Schedule 1 - Operating and Administrative Expenses

Form 990-PF - Part I

Line 16a - Legal Fees

Cades Schutte	6,180	6,180
Rinesmith Sekiguchi	346	346
	<u>6,526</u>	<u>6,526</u>

Line 16b - Accounting Fees

Ikeda & Wong, CPA	<u>576</u>
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Line 16c - Other Professional Fees

Investment Management Services

Denis Wong & Associates	8,597	<u>8,597</u>
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Line 18 - Taxes

Form 990-PF - Taxes Paid

Foreign taxes paid	300	147
	<u>147</u>	<u>147</u>
	<u>447</u>	<u>147</u>

Line 23 - Other Expenses

Insurance	421	
DCCA filing fee	5	5
Investment fees	115	115
	<u>541</u>	<u>115</u>
	<u>541</u>	<u>115</u>

Newport Just Securities Inc.
 4100 Newport Place, Suite 630
 Newport Beach, CA 92660
 (949) 271-1560

Alexander C. Waterhouse, Sr. Foundation
 Schedule to Form 990-PF
 Year - 12/31/09

99-0263686

Statement of Account
 Pg 1 of 2

Schedule 2 - Investments - Corporate Stock
 Part II, Line 10b

ALEXANDER C WATERHOUSE SR FNFTN
 ATTN EDWIN KOBASHIGAWA

Account Information
 Account Number: **14199814**

Statement Period
 December 1, 2009 to December 31, 2009

Portfolio Positions

	Symbol/ Cusip	Account Type	Quantity	Current Price	Current Value	Cost	Estimated Annual Income	Estimated Current Yield
Cash & Equivalents								
Cash		Cash						
Money Market Fund		MoneyFund	1.00	19.033.13	19.033.13	19.033.17	25.50	0.13%
Total Cash & Equivalents					19.033.13	19.471.28	25.50	0.13%
Equities								
AT&T INC	US00206R1023	T	Cash	100	28.03	2,803.00	2718.70	168.00
APPLE COMPUTER INC	AAPL	Cash	50	210.732	10,536.60	4816.50		5.98%
ARCELOR MITTAL NY REGISTRY	MT	Cash	200	45.75	9,150.00	7576.46	127.40	1.39%
US03938L1044								
CELGENE CORP	CELG	Cash	150	55.68	8,352.00	7850.25		
CENTURYTEL INC	CTL	Cash	200	36.21	7,242.00	6782.96	560.00	7.73%
CISCO SYSTEMS INC	CSCO	Cash	300	23.94	7,182.00	6523.50		
ISIN US17275R1023								
CONOCOPHILLIPS	COP	Cash	100	51.07	5,107.00	5234.25	200.00	3.92%
DUKE ENERGY CORP	DUK	Cash	200	17.21	3,442.00	7171.50	192.00	5.58%
ERIE INDEMNITY COMPANY CL A	ERIE	Cash	150	39.02	5,883.00	5737.50	288.00	4.92%
GENERAL ELECTRIC CO	GE	Cash	900	15.13	13,617.00	10,801.62	360.01	2.64%
US696041033								
GOOGLE INC - CL A	GOOG	Cash	30	619.98	18,599.40	10,749.10		
INTUITIVE SURGICAL INC	ISRG	Cash	40	303.43	12,137.20	4865.10		
ISHARES MSCI BRAZIL INDEX	EWZ	Cash	125	74.61	9,326.25	5520.92	27.75	0.30%
MAY REALLOC & REQ AMENDED 1099								
ISHARES MSCI HONG KONG INDEX	EWH	Cash	300	15.66	4,698.00	4864.50	124.80	2.66%
MAY REALLOC & REQ AMENDED 1099								
JOHNSON & JOHNSON	JNJ	Cash	100	64.41	6,441.00	6352.49	196.00	3.04%
KLA-TENCOR CORP	KLAC	Cash	200	36.16	7,232.00	6273.50	120.00	1.66%
MEADWESTVACO CORP	MW	Cash	300	28.63	8,589.00	5749.47	276.00	3.21%
MEDICAL PROPERTIES TRUST INC	MPW	Cash	1,500	10.00	15,000.00	11452.50	1,200.00	8.00%
MERCK & CO	MRK	Cash	115	36.54	4,202.10	3672.55	174.80	4.16%
US58933Y1055								

Newport Coast Securities Inc.
 4100 Newport Place, Suite 630
 Newport Beach, CA 92660
 (949) 271-1560

Alexander C. Waterhouse, Sr. Foundation
 Schedule to Form 990-PF
 Year - 12/31/09

Statement of Account

Schedule 2 - Investments - Corporate Stock
 Part II, Line 10b

Pg 2 of 2

ALEXANDER C WATERHOUSE SR FNDTN
 ATTN EDWIN KOBASHIGAWA

Portfolio Positions

Account Information		Statement Period			
		December 1, 2009 to December 31, 2009			
Symbol/ Quotip	Account Type	Quantity	Current Price	Current Value	Cost
MESABI TRUST CBI	MSB	500	12.80	6,400.00	6,132.26
REPORTABLE ON 1099-MISC					440.00
NICHOLAS-APPLEGATE CONVERTIBLE	NCV	7,500	9.27	69,525.00	50,757.25
INCOME FUND					8,100.01
NOVELLUS SYSTEMS	NVL	350	23.34	8,169.00	6468.50
PERTOLEO BRASILEIRO SA ADR	PBR	300	47.68	14,304.00	7649.66
1ADR:2ORD					106.79
US71654V4086 2616580					0.75%
PROGRESS ENERGY INC	PGN	Cash	100	41.01	4,101.00
VISA INC - CLASS A SHARES	V	Cash	60	87.46	5,247.60
Total Equity					3,953.49
Total Assets/Equity					248.00
					6.05%
					0.57%
					4.84%
					4.52%

Account value and totals are based only on priced securities. We may be unable to price all securities in your account. For municipal securities and some other fixed income securities, prices are approximate (not actual market bids) and are provided only as a general guide. They do not necessarily reflect actual market prices. For current prices, please contact your financial consultant.

Account Activity	Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
Cash Account							
12/01/09	Cash	Cash	Sold	-225	OPENING BALANCE NABPT		0.00
12/01/09	Cash	Cash	Cash Dividend		COMMUNITY HEALTH SYSTEMS	30.5901	6,875.07
12/01/09	Cash	Cash	Sold	-300	CONOCOPHILLIPS		
					DELL COMPUTER INC	13.8801	50.00
					NA9EM		4,156.39
12/01/09	Cash	Cash	Bought	100	JOHNSON & JOHNSON	63.4999	(6,357.49)
					NABOI		

Schedule 2

Schedule 3 - Capital Gains and Losses
 Form 990-PF, Part IV - Capital Gains and Losses for Tax on Investment Income

<u>(a) Description of Property</u>	<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>	<u>(e) Sale Price</u>	<u>(g) Cost of Basis</u>	<u>(h) Gain or (Loss)</u>
100 sh Suncor Energy	P	03/12/08	01/07/09	\$2,288.99	\$10,918.82	(\$8,629.84)
100 sh Suncor Energy	P	05/27/08	01/07/09	\$2,288.99	\$0.00	\$2,288.99
100 sh Caterpillar Inc	P	03/31/08	02/03/09	\$2,967.85	\$7,981.46	(\$5,013.61)
400 sh AT&T	P	10/29/08	02/20/09	\$9,128.62	\$11,314.00	(\$2,185.38)
2,000 sh Ivanhoe Mines	P	12/26/08	02/20/09	\$8,529.95	\$5,306.20	\$3,223.75
100 sh Verizon	P	Various	02/20/09	\$2,779.98	\$3,973.90	(\$1,193.92)
300 sh JP Morgan Chase	P	10/07/08	03/06/09	\$4,643.97	\$12,660.00	(\$8,016.03)
150 sh Wal-Mart	P	11/14/08	03/13/09	\$7,143.75	\$8,344.29	(\$1,200.54)
2,000 sh Powershares	P	03/13/09	03/20/09	\$5,769.96	\$5,270.00	\$499.96
2,000 sh Ultra Financials	P	03/13/09	03/20/09	\$4,619.97	\$5,020.00	(\$400.03)
500 sh Ivanhoe Mines	P	01/26/09	03/27/09	\$2,839.98	\$1,623.75	\$1,216.23
800 sh Ultra S&P 500	P	10/13/08	03/31/09	\$15,606.90	\$26,261.00	(\$10,654.10)
800 sh Ultra Semiconductor	P	09/24/08	03/31/09	\$11,933.93	\$26,325.00	(\$14,391.07)
300 sh Peabody Energy	P	Various	04/01/09	\$7,468.95	\$12,824.09	(\$5,355.14)
130 sh Ultrashort Midcap 400	P	03/31/09	04/03/09	\$6,619.87	\$7,738.21	(\$1,118.34)
100 sh Ultrashort S&P 500	P	03/31/09	04/03/09	\$7,034.96	\$7,913.60	(\$878.64)
163 sh Johnson & Johnson	P	Various	04/09/09	\$8,110.49	\$8,046.95	\$63.54
200 sh Pepsico	P	Various	04/09/09	\$10,088.23	\$9,564.11	\$524.12
700 sh Pfizer	P	11/04/08	04/14/09	\$9,020.76	\$13,040.00	(\$4,019.24)
225 sh Alnylam Pharmatic	P	02/01/08	04/17/09	\$4,118.62	\$7,587.00	(\$3,468.38)
200 sh Wal-Mart	P	11/14/08	04/21/09	\$9,535.74	\$11,125.71	(\$1,589.97)
50 sh Apple	P	02/25/09	04/13/09	\$5,824.84	\$4,749.40	\$1,075.44
137 sh Sunpower corp	P	Various	05/05/09	\$3,610.82	\$7,262.97	(\$3,652.15)
1,000 sh Ame Med Sys	P	08/05/08	05/06/09	\$14,025.62	\$17,350.00	(\$3,324.38)
500 sh Las Vegas Sands	P	04/24/09	05/06/09	\$5,513.85	\$3,342.86	\$2,170.99
65 sh Visa Inc	P	04/01/09	05/06/09	\$4,254.98	\$3,705.00	\$549.98
225 sh Aflac	P	04/14/09	05/12/09	\$7,500.80	\$5,737.50	\$1,763.30
100 sh Pertoleo Brasileiro	P	Various	05/13/09	\$3,709.57	\$955.66	\$2,753.91
200 sh Pertoleo Brasileiro	P	05/07/08	05/13/09	\$7,419.13	\$1,911.33	\$5,507.80
1,500 sh Ivanhoe Mines	P	01/26/09	05/29/09	\$7,974.78	\$4,871.25	\$3,103.53
100 sh Sunoco Inc	P	01/07/09	06/03/09	\$2,829.92	\$4,427.00	(\$1,597.08)
400 sh Asiainfo Holdings	P	04/14/09	06/19/09	\$7,594.10	\$6,787.00	\$807.10
200 sh Asiainfo Holdings	P	04/21/09	06/19/09	\$3,797.05	\$3,529.66	\$267.39
25 sh Aflac	P	04/14/09	06/23/09	\$756.46	\$637.50	\$118.96
200 sh Aflac	P	04/21/09	06/23/09	\$6,051.70	\$5,302.40	\$749.30
100 sh Stryker Corp	P	08/05/08	06/23/09	\$4,002.65	\$6,656.63	(\$2,653.98)
3 sh Berkshire Hathaway	P	10/08/08	06/30/09	\$8,619.21	\$12,300.00	(\$3,680.79)
125 sh China Southern Airlines	P	06/02/09	07/13/09	\$1,667.82	\$1,881.25	(\$213.43)
225 sh Ishare Fts/Xinhua China	P	08/12/08	07/13/09	\$8,267.78	\$9,737.50	(\$1,469.72)
125 sh Ishares MSCI Brazil	P	04/09/09	07/13/09	\$6,273.90	\$5,729.58	\$544.32
400 sh Ultra Semiconductor	P	04/09/09	07/13/09	\$7,857.30	\$7,238.00	\$619.30
225 sh Ishares MSCI Emerging	P	04/16/09	07/14/09	\$7,061.87	\$6,593.50	\$468.37
100 sh Ishares MSCI Emerging	P	05/05/09	07/14/09	\$3,138.61	\$3,176.00	(\$37.39)
1,600 sh Las Vegas Sands	P	Various	07/15/09	\$12,841.00	\$13,109.32	(\$268.32)
500 sh Sandridge Energy	P	05/08/09	07/15/09	\$4,592.34	\$5,460.00	(\$867.66)
125 sh Shanda Interactive	P	04/17/09	07/15/09	\$6,608.88	\$6,395.75	\$213.13
75 sh Shanda Interactive	P	04/24/09	07/15/09	\$3,965.32	\$3,620.00	\$345.32

Schedule 3 - Capital Gains and Losses - Continuation

<u>(a) Description of Property</u>	<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>	<u>(e) Sale Price</u>	<u>(g) Cost of Basis</u>	<u>(h) Gain or (Loss)</u>
125 sh Adobe systems	P	04/28/09	07/24/09	\$3,971.13	\$3,301.25	\$669.88
200 sh Schlumberger Ltd	P	Various	07/27/09	\$11,238.73	\$7,280.64	\$3,958.09
125 sh China Southern Airlines	P	06/02/09	07/31/09	\$2,220.56	\$1,881.25	\$339.31
375 sh China Southern Airlines	P	07/27/09	07/31/09	\$6,661.68	\$6,228.49	\$433.19
45 sh Amazon	P	06/03/09	08/13/09	\$3,795.34	\$3,880.10	(\$84.76)
150 sh Aapache Corp	P	01/19/06	08/18/09	\$12,634.15	\$11,067.45	\$1,566.70
200 sh Stryker Corp	P	08/05/08	08/28/09	\$8,190.80	\$13,313.27	(\$5,122.47)
225 sh Ishare Ftse/Xinhua China	P	08/12/08	09/02/09	\$8,697.50	\$9,737.50	(\$1,040.00)
300 sh Powershares	P	08/31/09	09/04/09	\$6,707.85	\$6,532.50	\$175.35
75 sh Apollo	P	07/14/09	09/08/09	\$4,871.11	\$4,902.00	(\$30.89)
75 sh Apollo	P	07/20/09	09/08/09	\$4,871.11	\$4,995.75	(\$124.64)
300 sh Southern Copper	P	07/27/09	09/15/09	\$8,530.25	\$7,630.05	\$900.20
80 sh Gilead Sciences Inc	P	Various	09/21/09	\$3,666.79	\$1,077.00	\$2,589.79
60 sh Medtronic Inc	P	12/02/05	09/21/09	\$2,236.14	\$3,351.00	(\$1,114.86)
90 sh Medtronic Inc	P	01/19/06	09/21/09	\$3,354.21	\$5,411.85	(\$2,057.64)
100 sh Medtronic Inc	P	02/04/09	09/21/09	\$3,726.89	\$3,513.00	\$213.89
200 sh Alcoa Inc	P	09/15/09	09/29/09	\$2,664.95	\$2,612.31	\$52.64
500 sh China Southern Airlines	P	08/03/09	09/29/09	\$8,036.04	\$9,692.50	(\$1,656.46)
500 sh China Southern Airlines	P	09/22/09	09/29/09	\$8,036.04	\$8,507.47	(\$471.43)
125 sh Cephalon Inc	P	08/28/09	10/07/09	\$6,873.56	\$7,117.50	(\$243.94)
450 sh Alcoa Inc	P	09/15/09	10/20/09	\$6,170.85	\$5,877.69	\$293.16
75 sh Alnylam Pharmatic	P	02/01/08	10/20/09	\$1,507.21	\$2,529.00	(\$1,021.79)
150 sh Alnylam Pharmatic	P	05/15/08	10/20/09	\$3,014.42	\$4,544.20	(\$1,529.78)
500 sh Fairchild Semiconductor	P	08/31/09	10/20/09	\$4,392.62	\$5,037.50	(\$644.88)
150 sh Ultra Industrial Proshares	P	10/20/09	10/26/09	\$4,240.39	\$4,397.55	(\$157.16)
350 sh Bank of America	P	05/08/09	10/27/09	\$5,382.33	\$5,005.47	\$376.86
200 sh Sunoco Inc	P	10/20/09	11/09/09	\$5,542.35	\$6,549.48	(\$1,007.13)
100 sh Proshare ultra Gold	P	10/30/09	11/12/09	\$4,627.38	\$4,124.49	\$502.80
100 sh Proshare ultra Silver	P	10/30/09	11/12/09	\$6,070.52	\$5,454.46	\$616.06
225 sh Community Health Sys	P	10/07/09	12/01/09	\$6,875.07	\$7,511.25	(\$636.18)
300 sh Dell	P	08/31/09	12/01/09	\$4,156.39	\$4,738.50	(\$582.11)
225 sh Ishare Ftse/Xinhua China	P	09/28/09	12/23/09	\$9,385.98	\$9,340.48	\$45.50
425 sh Powershares	P	09/28/09	12/23/09	\$10,064.70	\$9,880.21	\$184.49
					\$490,715.79	\$552,328.31
						(\$61,612.52)

Alexander C. Waterhouse, Sr. Foundation
99-0263686
Form 990-PF
Year – Dec 31, 2009

SCHEDULE 5

Part XV, Line 2b, Supplementary Information

The following procedures will be followed in determining which organizations will receive grants from the Foundation.

- I. Only those organizations described under IRC §509(a)(1), (2) or (3) will be allowed to apply for grant monies.
 - A. To substantiate such status, a copy of their ruling or determination letter will be required upon submission of their application for funds.
- II. During the review process the organization requesting funds will be checked against the most current Cumulative List of Organizations (described in Section 170(c) of the Internal Revenue Code of 1986) as published by the Department of Treasury. A check will also be made by review of published Internal Revenue Bulletins to ensure that the organization's exempt status has not been revoked.
- III. Upon approval of the grant, the grantee organization will be issued a letter setting out the terms of such grant.
- IV. The Foundation will not earmark any grants to any secondary grantee as described under IRC Reg. §53.4945-5(a)(6).

SCHEDULE 5

Alexander C. Waterhouse, Sr. Foundation
 EIN: 99-0263686
 Schedule to Form 990-PF
 Year - 12/31/09

Schedule 6 - Grants and Contributions Paid During the Year.
 Part XV, Line 3a - Grants and Contributions.

<u>Recipient's Name and Address</u>	<u>Relationship to Foundation Manager</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Bishop Museum 1525 Bernice St Honolulu, HI 96817	N/A	501 (c) (3)	Educational	\$ 2,000
Boys & Girls Club of Hawaii 1523 Kalakaua Ave #202 Honolulu, HI 96826	N/A	501 (c) (3)	Provides programs and services for underprivileged children	\$ 100
He'e Nalu Learning Center P. O. Box 1677 Kailua, HI 96734	N/A	501 (c) (3)	Educational	\$ 500
Japan America Society of Hawaii P. O. Box 1412 Honolulu, HI 96806	N/A	501 (c) (3)	Promote relations between Japan & US	\$ 500
Lunalilo Home 501 Kekauluohi Street Honolulu, HI 96825	N/A	501 (c) (3)	Adult care	\$ 200
New Mexico Military Institute 101 West College Blvd Roswell, New Mexico 88201	N/A	501 (c) (3)	Educational	\$ 3,000
Palama Settlement 810 N. Vineyard Blvd Honolulu, HI 96817	N/A	501 (c) (3)	Provide programs, services and activities for underprivileged youth & adults	\$ 3,000
United Okinawa Association 94-587 Ukee Street Waipahu, HI 96797	N/A	501 (c) (3)	Promote & perpetuate Okinawa culture	\$ 20^
University of Hawaii Men's Basketball 1337 Lower Campus Road Honolulu, HI 96822	N/A	501 (c) (3)	Educational	\$ 500
Waialae Baptist Church 1047 21st Avenue Honolulu, HI 96816	N/A	501 (c) (3)	Religious education	\$ 2,000
Total				<u>\$ 12,000</u>

Alexander C. Waterhouse, Sr. Foundation

EIN: 99-0263686

Attachment to Form 990-PF

Year - 12/31/09

SCHEDULE 4 - OFFICERS AND DIRECTORS
Form 990-PF, Pg 6, Part VIII - Officers and Directors

(a) <u>NAME & ADDRESS</u>	(b) <u>TITLE/HOURS</u>	(c) <u>COMPENSATION</u>	(d) <u>EMPLOYEE BENEFITS</u>	(e) <u>EXPENSE ACCOUNT</u>
Stanley Y. Mukai 729 Elepaio Street Honolulu, HI 96816	President Secretary <u>Director</u> Part-Time	0	0	0
Bert A. Kobayashi 2210 Armstrong St. Honolulu, HI 96822	<u>Director</u> Part-Time	0	0	0
Edwin Kobashigawa 60 N. Beretania Street #904 Honolulu, HI 96817	Vice President <u>Treasurer</u> Part-Time	4,000	0	0
Gilbert J. Matsumoto 1060 Young St. #301 Honolulu, HI 96814	<u>Director</u> Part-Time	0	0	0
Total		4,000	0	0