Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

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: FREDERIC DUCLOS BARSTOW FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 3170, DEPT. 715 — Room/suite

City or town, state, and ZIP code: HONOLULU, HI 96802-3170

A Employer identification number: 99-6002185

B Telephone number: (808) 694-4525

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,060,361.

J Accounting method: [X] Cash ☐ Accrual ☐ 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	68.	68.		STATEMENT 1
	4 Dividends and interest from securities	18,246.	18,246.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-43,744.			
	b Gross sales price for all assets on line 6a 257,018.				
	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)				
	11 Other income	569.	0.		STATEMENT 3
	12 Total. Add lines 1 through 11	-24,861.	18,314.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	10,445.	5,222.		5,223.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,800.	540.		1,260.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	17,812.	0.		17,812.
	24 Total operating and administrative expenses. Add lines 13 through 23	30,057.	5,762.		24,295.
	25 Contributions, gifts, grants paid	47,162.			47,162.
	26 Total expenses and disbursements. Add lines 24 and 25	77,219.	5,762.		71,457.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-102,080.			
	b Net investment income (if negative, enter -0-)		12,552.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	18.	19.	19.
	2 Savings and temporary cash investments	37,626.	23,861.	23,861.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	1,058,538.	990,222.	1,036,481.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,096,182.	1,014,102.	1,060,361.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,096,182.	1,014,102.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	1,096,182.	1,014,102.	
	31 **Total liabilities and net assets/fund balances**	1,096,182.	1,014,102.	

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	1,096,182.
2	Enter amount from Part I, line 27a	2	-102,080.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	20,000.
4	Add lines 1, 2, and 3	4	1,014,102.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,014,102.

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	STCL, STATEMENT-GLR	P	VARIOUS	VARIOUS
b	LTCL, STATEMENT-GLR	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	70,990.		98,845.	-27,855.
b	185,988.		201,917.	-15,929.
c	40.			40.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				-27,855.
b				-15,929.
c				40.
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** -43,744.

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) If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	68,506.	1,158,025.	.059158
2007	76,327.	1,378,035.	.055388
2006	10,035.	1,280,125.	.007839
2005	70,514.	1,237,968.	.056959
2004	62,591.	1,214,701.	.051528

2	Total of line 1, column (d)	2	.230872
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	.046174
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	939,726.
5	Multiply line 4 by line 3	5	43,391.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	126.
7	Add lines 5 and 6	7	43,517.
8	Enter qualifying distributions from Part XII, line 4	8	71,457.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	126.
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	0.
3	Add lines 1 and 2	3	126.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	126.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 200.		
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	200.
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	74.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 74. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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?	1c		X
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.			
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? *If "Yes," attach a detailed description of the activities.*	2		X
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
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	X	
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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ HI			
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? If "No," attach explanation*	8b	X	
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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BANK OF HAWAII Telephone no. ▶ (808) 694-4525

Located at ▶ 130 MERCHANT STREET, HONOLULU, HI 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 | N/A

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.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?		1b		X
	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?		1c		X
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
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 instructions.)	N/A	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. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
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		X

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)?	☐ 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 instructions)?	N/A	5b	
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? N/A	☐ 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?		6b	X
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?	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.

(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
BANK OF HAWAII P.O. BOX 3170 HONOLULU, HI 968023170	TRUSTEE 1.00	10,445.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	904,587.
b	Average of monthly cash balances		1b	49,450.
c	Fair market value of all other assets		1c	
d	Total (add lines 1a, b, and c)		1d	954,037.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	954,037.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	14,311.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3 Enter here and on Part V, line 4		5	939,726.
6	**Minimum investment return**. Enter 5% of line 5		6	46,986.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	46,986.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 126.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	126.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	46,860.
4	Recoveries of amounts treated as qualifying distributions		4	20,000.
5	Add lines 3 and 4		5	66,860.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	66,860.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	71,457.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	71,457.
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	5	126.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	71,331.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				66,860.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			23,004.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 71,457.				
a Applied to 2008, but not more than line 2a			23,004.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				48,453.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				18,407.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	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 instructions and Part VII-A, question 9) N/A

1 a 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2009	Prior 3 years (b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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 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:

SEE STATEMENT-A

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

SEE STATEMENT-A

c Any submission deadlines:

SEE STATEMENT-A

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

SEE STATEMENT-A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT-GRA				47,162.
Total ▶ 3a				47,162.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	68.	
4 Dividends and interest from securities			14	18,246.	
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	-43,744.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND OF 2008 EXCISE					
b TAX					569.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-25,430.	569.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -24,861.

(See worksheet in line 13 instructions 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).
11A	2008 EXCISE TAX REFUND NOT INCLUDED IN EXCISE TAX CALCULATION

923621
02-02-10

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

Sign Here

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.

BANK OF HAWAII, Trustee

By

Signature of officer or trustee — Date: MAY 11 2010 — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no.	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
PACIFIC CAPITAL CASH ASSETS TRUST	68.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	68.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF HAWAII #215020603	18,286.	40.	18,246.
TOTAL TO FM 990-PF, PART I, LN 4	18,286.	40.	18,246.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
REFUND OF 2008 EXCISE TAX	569.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	569.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,800.	540.		1,260.
TO FORM 990-PF, PG 1, LN 16B	1,800.	540.		1,260.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT ADMINISTRATION	17,812.	0.		17,812.
TO FORM 990-PF, PG 1, LN 23	17,812.	0.		17,812.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
RETURN OF UNUSED GRANT FROM 2008 - HPU	20,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	20,000.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT-INV	COST	990,222.	1,036,481.
TOTAL TO FORM 990-PF, PART II, LINE 13		990,222.	1,036,481.

Frederic Duclos Barstow Foundation

Funding Request Cover Sheet

Please complete and submit with your request for funding

Date ____________________

Organization Information

(Must be a 501 (c) (3) tax-exempt organization)

(If this is a collaborative project, please submit names of collaborating agencies on a separate sheet.)

Name: ____________________

Address: ____________________

Phone: ____________________ Fax: ____________________

Contact Information

Name: ____________________ Title: ____________________

Address: ____________________

Phone: ____________________ Email: ____________________

Project Information

Project Title: ____________________

Amount requested: $________________

Two signatures are required

____________________	____________________
Executive Director (Chief Compensated Staff)	Board Chair or President (Chief volunteer)
____________________	____________________
Print or Type Name and Title	Print or Type Name and Title

____

STATEMENT-A

Frederic Duclos Barstow Foundation
for
American Samoans

INFORMATION FOR APPLICANTS

Personal History

Frederic Duclos Barstow, for whom the Foundation is named, was born October 1, 1895 in Brooklyn, New York, to Dr. and Mrs. William Slocum Barstow. He was a conscientious young Columbia University undergraduate who left college before he finished his courses, to enter World War I.

Frederic was wounded and suffered from shell shock in the war. When he returned home, he did not go back to school but settled in the mountains of Vermont where he established a silver fox farm. This venture proved successful, but on advice of his doctors, he traveled extensively in search of a milder and more equable climate. He made several trips to the South Seas in the late 1920's, became especially interested in American Samoa, and developed a strong affection for the friendly Samoan people. Recognizing their limited resources, he wished to interest his parents in some sort of beneficial enterprise for them.

During his fourth and last visit to Samoa, he invited his parents to meet with him to discuss his desire to help the Samoan people. They met in Honolulu in May 1931; however, he unexpectedly died on May 21 before having his discussion.

In their grief, Dr. and Mrs. Barstow called on Frank E. Midkiff, then President of the Kamehameha Schools, who suggested they establish a foundation in their son's memory to assist in carrying out the objectives he had in mind when he asked to meet with them. Thus, the Frederic Duclos Barstow Foundation for American Samoans came into being as a memorial to Freddy, or Feleti, as he was affectionately called by his Samoan friends.

Grantmaking Policies

The Deed of Trust states that the purpose of the foundation is education in American Samoa and benefiting the youth of American Samoa. Among which, without limiting this generality, may be: assistance to schools, government and/or private; education of Samoan youths abroad; education of residents in hygiene; and assistance in creating and maintaining a Cultural Education Center, including a museum or library. Education of Samoan youth was adopted by the first Permanent Committee as their main field in which to serve the Samoan people. In cases which the Permanent Committee deems it appropriate, the benefits of the Foundation may be extended to persons of mature age.

Activities

The most significant contribution made by Barstow Foundation prior to World War II was the Feleti School. This joint venture between the Foundation and the Government was a boarding school to train boys as future leaders. The Foundation erected the buildings and assisted in selecting and paying teachers. Students were carefully chosen by the Governor, after being recommended by local chiefs. The school operated for ten years until World War II when the Marines occupied the buildings.

STATEMENT - A

Other projects of the Foundation included sending teachers from Hawaii to conduct summer institutes for Samoan school teachers; sending young Samoan men and women to Hawaii for education; and supporting the Feleti Memorial Teacher Training School.

For several years, the Foundation assisted the Department of Education's Early Education Program, the Community College, and in-service teacher training. It also provided Feleti Scholarships for teachers' continuing education. The Foundation has also been and continues to be a primary supporter and contributor to the Feleti Barstow Public Library in American Samoa, which opened its doors in April 2000. Organizations must be exempt from federal taxes under Section 501 (c) (3) of the Internal Revenue Code. Grants or scholarships are not made to individuals.

The members of the Permanent Committee of the Frederic Duclos Barstow Foundation for American Samoans has tried to carry out his wishes, while carefully adhering to the directives of the Deed of Trust left by the donors, Feleti's father and mother, Dr. and Mrs. William S. Barstow.

Application Procedure

Although grant requests are received throughout the year, **the deadline for receipt of proposals is August 1st.** If the deadline date falls on a holiday or weekend, the proposals must be received on the last workday prior to the August 1st deadline. The members of the Permanent Committee consider most grant requests at their annual year-end meeting.

A **FUNDING REQUEST COVER SHEET** must accompany each proposal, and can be obtained from the Bank of Hawaii, Foundation Administration Office. Applications should be as brief as possible to present the necessary facts about the applying organization and the project for which the grant is being sought. **Six copies** (including original) of the proposal are required for distribution to the Committee members. **Elaborate and bulky binding will not be accepted. Proposals should be no more than three pages** that include the following information:

- Brief description of the applicant organization and its purpose.
- Concise summary of the project with a statement of need, measurable program objectives, description of how the activity is to be carried out, an indication of the population to be served, and plan for evaluating its effectiveness.
- Total cost of the project/program, amount requested, and plans for future support of the project/program.
- Statement as to qualification of individual(s) responsible for carrying out the project.

These must be attached to the proposal, not sent separately:

- A dated revenue and expense budget for the project, indicating other funding sources
- Current operating budget (indicate start and end date of fiscal year).
- Income Statement for the organization's most recent fiscal year (indicate start and end date of fiscal year).
- Current dated Balance Sheet for the organization.
- List of Board members with their professional or business affiliation; and statement as to active participants of Board members.
- Two letters endorsing the activity.

STATEMENT - A

Additional requirements:

One copy only of each of the following:

- Internal Revenue Service letter advising that the organization is tax-exempt under Section 501 (c)(3) of the Code, and its foundation status under 509 (a).
- Organization's charter and by-laws, if not previously submitted or amended.
- Organization's annual report and audited financial statements for its most recent fiscal year.

NOTE: IF A FISCAL SPONSOR IS BEING USED, CONTACT WITH THE FOUNDATION ADMINISTRATION OFFICE MUST BE MADE **PRIOR** TO SUBMITTING A GRANT PROPOSAL.

The proposal is to be sent to the following mailing address:

Frederic Duclos Barstow Foundation
C/o Bank of Hawaii, Corporate Trustee
Foundation Administration #758
P. O. Box 3170
Honolulu, Hawaii 96802-3170

Hand-deliveries
Due to security measures in the building, hand-delivered proposals are strongly discouraged.

Applicants will be notified in writing of the action taken on their requests. The recipient of a grant will be required to submit a narrative report on what has been accomplished as a result of the grant, and a fiscal accounting of the grant expenditures.

The Foundation receives more requests for assistance than its funds permit supporting. However, normally, all applications are considered, and each is acted upon according to its current and projected relative merit, provided it is in keeping with the deed of trust.

Contact Information for the Frederic Duclos Barstow Foundation:

Paula Boyce, AVP & Grants Administrator
Phone: (808) 694-4945 Fax: (808) 694-4006
Email address: paula.boyce@boh.com

Elaine Moniz, Administrative Assistant
Phone: (808) 694-4944 Fax: (808) 694-4006
Email address: elaine.moniz@boh.com

Barstow Foundation

EIN: 99-6002185
2009 FORM 990-PF
GRANTS

Payee Organization Project Title	Amount Paid Date
American Samoa Government DOE - Samoana High School P. O. Box ASG - DOE Pago Pago, AS 96799 *Modeling Instruction Program - Summer 2009 (RFP)*	$5,000.00 3/17/2009
University of Hawaii Foundation 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822 *Frederic Duclos Barstow Foundation Scholarship at UH Hilo for 2009-2010 School Year*	$10,000 00 2/24/2009
University of Hawaii Foundation 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822 *Frederic Duclos Barstow Foundation Scholarship at UH Manoa for 2009-2010 School Year*	$20,000.00 2/24/2009
University of Hawaii Foundation 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822 *Frederic Duclos Barstow Foundation Scholarship at UH Hilo for American Samoa Marine Science Program for 2009-2010 Academic Year - (one year support for one undergraduate student from American Samoa)*	$12,162.00 8/19/2009
Grand Total	$47,162.00

Frederic Duclos Barstow Foundation
EIN: 99-6002185
2009 Form 990-PF
Realized Gains and Losses

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
**** SHORT TERM CAP GAIN (LOSS)**					
490 SHS OF SPDR TR TRUST SERIES 1	03/24/09	09/04/08	39,852.35	60,789.40	(20,937.05)
270 SHS OF COLUMBIA ACORN Z	05/08/09	09/04/08	5,221.80	6,879.60	(1,657.80)
780 SHS OF PAC CAP SMALL CAP FUND	05/08/09	06/23/08	7,339.80	10,966.80	(3,627.00)
11.597 SHS OF PAC CAP SMALL CAP FUND	05/08/09	12/15/08	109.12	100.43	8.69
1160 SHS OF PAC CAP GROWTH AND INC FUND	05/08/09	06/23/08	10,219.60	14,929.20	(4,709.60)
17.263 SHS OF COLUMBIA ACORN Z	10/09/09	12/10/08	410.00	288.63	121.37
330 SHS OF COLUMBIA ACORN Z	10/09/09	02/23/09	7,837.50	4,891.60	2,945.90
**** TOTAL SHORT TERM CAP GAIN (LOSS)**			**70,990.17**	**98,845.66**	**(27,855.49)**
**** LONG TERM CAP GAIN (LOSS)**					
4580 SHS OF PAC CAP HI GRD CORE FIX INC FUND	02/23/09	09/25/03	49,967.80	53,036.40	(3,068.60)
1077.204 SHS OF PAC CAP SMALL CAP FUND	05/08/09	03/17/03	10,136.49	10,696.64	(560.15)
8.781 SHS OF PAC CAP SMALL CAP FUND	05/08/09	12/07/06	82.63	165.61	(82.98)
37.965 SHS OF PAC CAP SMALL CAP FUND	05/08/09	12/07/06	357.25	716.02	(358.77)
379 SHS OF PAC CAP SMALL CAP FUND	05/08/09	12/18/06	3,566.39	7,064.56	(3,498.17)
97 SHS OF PAC CAP SMALL CAP FUND	05/08/09	08/29/07	912.77	1,810.02	(897.25)
137.641 SHS OF PAC CAP SMALL CAP FUND	05/08/09	12/28/07	1,295.20	2,089.39	(794.19)
168.922 SHS OF PAC CAP SMALL CAP FUND	05/08/09	12/28/07	1,589.56	2,564.23	(974.67)
3602.533 SHS OF PAC CAP GROWTH AND INC FUND	10/09/09	01/29/03	36,673.78	33,755.73	2,918.05
540.529 SHS OF PAC CAP GROWTH AND INC FUND	10/09/09	03/17/03	5,502.59	5,108.00	394.59
20 SHS OF PAC CAP GROWTH AND INC FUND	10/09/09	03/24/05	203.60	253.80	(50.20)
1766.938 SHS OF PAC CAP GROWTH AND INC FUND	10/09/09	06/23/08	17,987.43	22,740.49	(4,753.06)
2430 SHS OF COLUMBIA ACORN Z	10/09/09	09/04/08	57,712.50	61,916.40	(4,203.90)
**** TOTAL LONG TERM CAP GAIN (LOSS)**			**185,987.99**	**201,917.29**	**(15,929.30)**

Frederic Duclos Barstow Foundation
EIN: 99-6002185
2009 Form 990-PF
Investments - Other

Description	Units	Book Value	Market Value
ISHARES RUSSELL 2000	390.000	24,153.29	24,352.00
LAZARD EMERGING MARKETS PORTFOLIO	2863.282	47,818.05	51,568.00
PAC CAP INTERNATIONAL STOCK FUND	10663.955	63,391.03	79,980.00
PAC CAP VALUE FUND	29483.596	200,257.56	191,054.00
PAC CAP NEW ASIA GROWTH FUND	2965.466	27,286.83	40,805.00
PAC CAP GROWTH AND INC FUND	5694.479	53,357.27	60,020.00
PAC CAP GROWTH STOCK FUND	23614.590	179,907.30	197,182.00
PAC CAP HIGH GRADE CORE FIX INC FUND	19457.754	217,935.48	216,565.00
PAC CAP HIGH GRADE SHORT INTERM FIX INC FUND	7939.324	79,581.47	80,028.00
SPDR TR TRUST SERIES 1	290.000	35,977.40	32,318.00
VANGUARD MID CAP ETF	700.000	40,261.76	41,965.00
VANGUARD SMALL CAP ETF	360.000	20,294.21	20,644.00
Total Investments - Other		**990,221.65**	**1,036,481.00**