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
ELSIE H. WILCOX FOUNDATION

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

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

A Employer identification number
99-6002441

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. ☒ 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)* ▶$ 1,364,490.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

SCANNED MAY 19 2010

RECEIVED MAY 18 2010 OGDEN, UT

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 ▶ ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	120.	120.		STATEMENT 1
4	Dividends and interest from securities	30,845.	30,845.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-72,184.			
b	Gross sales price for all assets on line 6a 244,390.				
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	884.	0.		STATEMENT 3
12	**Total.** Add lines 1 through 11	-40,335.	30,965.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	15,611.	6,244.		9,367.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	6,107.	2,754.		3,353.
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	20.	20.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	128.	0.		128.
22	Printing and publications				
23	Other expenses STMT 6	5,601.	0.		5,601.
24	**Total operating and administrative expenses.** Add lines 13 through 23	27,467.	9,018.		18,449.
25	Contributions, gifts, grants paid	53,000.			53,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	80,467.	9,018.		71,449.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-120,802.			
b	**Net investment income** (if negative, enter -0-)		21,947.		
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	26.	15.	15.
	2	Savings and temporary cash investments	50,907.	15,347.	15,347.
	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	1,427,374.	1,345,646.	1,349,128.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,478,307.	1,361,008.	1,364,490.
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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,478,307.	1,361,008.	
	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**	1,478,307.	1,361,008.	
	31	**Total liabilities and net assets/fund balances**	1,478,307.	1,361,008.	

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	1,478,307.
2	Enter amount from Part I, line 27a	2	-120,802.
3	Other increases not included in line 2 (itemize) ▶ RETURN OF PRIOR YEAR GRANT	3	3,504.
4	Add lines 1, 2, and 3	4	1,361,009.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,361,008.

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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	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
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	168,191.		216,059.	-47,868.
b	76,130.		100,515.	-24,385.
c	69.			69.
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				-47,868.
b				-24,385.
c				69.
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	-72,184.
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	98,626.	1,536,159.	.064203
2007	92,696.	1,792,462.	.051714
2006	57,525.	1,674,057.	.034363
2005	92,180.	1,632,270.	.056474
2004	81,202.	1,602,381.	.050676

2 Total of line 1, column (d)	2	.257430
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	.051486
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,255,438.
5 Multiply line 4 by line 3	5	64,637.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	219.
7 Add lines 5 and 6	7	64,856.
8 Enter qualifying distributions from Part XII, line 4	8	71,449.

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 ▶ ☒ and enter 1% of Part I, line 27b			1	219.
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	219.
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	219.
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	960.		
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	960.
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	741.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 240. **Refunded** ▶			11	501.

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)*

			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.

				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** No: 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 96802	TRUSTEE 1.00	15,611.	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
N/A	0.00	0.	0.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0.

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	0.
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.

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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	1,181,478.
b	Average of monthly cash balances	1b	93,078.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,274,556.
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	1,274,556.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,118.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,255,438.
6	**Minimum investment return**. Enter 5% of line 5	6	62,772.

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	62,772.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 219.		
b	Income tax for 2009 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	219.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	62,553.
4	Recoveries of amounts treated as qualifying distributions	4	3,504.
5	Add lines 3 and 4	5	66,057.
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	66,057.

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	71,449.
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	71,449.
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	219.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	71,230.

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					66,057.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
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	12,226.				
f Total of lines 3a through e		12,226.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $	71,449.				
a Applied to 2008, but not more than line 2a				0.	
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					66,057.
e Remaining amount distributed out of corpus		5,392.			
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		17,618.			
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					0.
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		17,618.			
10 Analysis of line 9.					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008	12,226.				
e Excess from 2009	5,392.				

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	Prior 3 years			
	(a) 2009	(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 POLICY-1

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

SEE STATEMENT POLICY-1

c Any submission deadlines:

SEE STATEMENT POLICY-1

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

SEE STATEMENT POLICY-1

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 GRANT-1				53,000.
Total			▶ 3a	53,000.
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		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(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	120.	
4 Dividends and interest from securities			14	30,845.	
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			01	884.	
8 Gain or (loss) from sales of assets other than inventory			18	-72,184.	
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)		0.		-40,335.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -40,335.

(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)

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** (2009)

923622
02-02-10

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

SOURCE	AMOUNT
BANK OF HAWAII ACCT #215022302	120.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	120.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF HAWAII ACCT #215022302	30,914.	69.	30,845.
TOTAL TO FM 990-PF, PART I, LN 4	30,914.	69.	30,845.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TAX REFUND	884.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	884.	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 FEE	1,500.	450.		1,050.
AUDIT FEES	4,607.	2,304.		2,303.
TO FORM 990-PF, PG 1, LN 16B	6,107.	2,754.		3,353.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	20.	20.		0.
TO FORM 990-PF, PG 1, LN 18	20.	20.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANTS ADMINISTRATION FEE	5,601.	0.		5,601.
TO FORM 990-PF, PG 1, LN 23	5,601.	0.		5,601.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,345,646.	1,349,128.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,345,646.	1,349,128.

Elsie H. Wilcox Foundation

Historical Note

Born in 1879 at Grove Farm in Lihue, Kauai, Elsie Hart Wilcox was the daughter of Samuel Whitney and Emma Washburn (Lyman) Wilcox. Elsie lived with her parents and five brothers and sisters at Grove Farm, the plantation established by her prosperous uncle, George Norton Wilcox, in a lifestyle that kept with their missionary heritage of simplicity and few luxuries.

Elsie, along with her siblings, was assigned chores at Grove Farm which along being a sugar plantation was also a nearly self-sufficient farm. She helped pick fruits and vegetables, tended to the farm animals, and also helped to provide food on the table by hunting and fishing.

As a child, Elsie was tutored at home and later attended Punahou School on Oahu. Elsie went on to continue her education, graduating in 1902 from Wellesley College in Massachusetts. Upon her return to Kauai, Elsie taught Sunday school at the Lihue Union Church, and in 1905 founded the Mokihana Club with other women for social and cultural enrichment, and involvement in community project activities.

During World War I, Elsie made bandages for the troops and engaged in home front activities. Elsie never married; however she contributed greatly to charitable causes and discreetly paid for the education of young people who had the ability to learn and lacked the funds for schooling.

If Elsie's missionary heritage formed the values that shaped her character, then her education at Wellesley College transformed her into a progressive woman of the early twentieth century. Elsie became the legal guardian of several orphaned children and supported or assisted widowed or deserted women. Elsie was appointed the Commissioner of Education from 1920 to 1932 and was a leading figure in most territorial institutions that dealt with women, children, religion and social welfare. In 1932, Elsie Wilcox became the first woman to be elected to the Territorial Senate and was re-elected to a second term from 1936 to 1939. She advocated for social security legislation and improved health and education in the Territory of Hawaii. Elsie also served as an early director of Bishop Trust Company and as Vice President of Grove Farm and G. N. Wilcox Memorial Hospital on Kauai.

Elsie devoted much time to civic and religious activities and was a member of the National Education Association, American Red Cross, the Institute of Pacific Relations, the Board of Hawaiian Evangelical Association (now the Hawaii Conference of the United Church of Christ), Kauai Historical Society, Kauai Salvation Army and the Kauai YWCA.

Elsie H. Wilcox died in 1954 at the age of 75. An excerpt from her gravestone reads, "I am among you as one who serves".

Policy and Procedure

Policy

The Elsie H. Wilcox Foundation was established by Deed of Trust on February 15, 1938 for religious, charitable, scientific, literary or educational purposes. The Trust provides a flexibility to permit use of income to meet changing requirements or needs.

Although the Distribution Committee gives priority to needs from qualified tax-exempt charitable organizations on the Island of Kauai, assistance will be given to qualified organizations throughout Hawaii whose programs benefit a sizable number of people.

The Foundation receives many more requests for assistance than its funds permit supporting. However, all applications from qualified tax exempt, charitable organizations 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. The Foundation does not give to endowments, reserve purposes, deficit financing, out of state travel, nor does it operate programs or make grants to individuals.

The Distribution Committee meets annually to consider grant request proposals.
DEADLINE: Proposals must be postmarked by October 1.

Grant Application Information

A Funding Request Cover Sheet which is included with these instructions must be completed and attached to the front of the proposal. You may also obtain the cover sheet from Foundation Administration at Bank of Hawaii. Proposals need not be formal and should be as brief as appropriate for which the grant is being sought. *Four copies (including original) of the proposal are required. Elaborate and bulky proposals will not be accepted.*

Proposals must consist of **no more than three pages** and include the following information:

- Brief description of the organization and its purpose.
- Concise summary of the proposed program or project, including a statement of the need or problem, description of how the activity is to be carried out, an indication of the population to be served, and plan for evaluating its effectiveness (Pre/Post tests are not effective measures of evaluation).
- 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 items must be attached to the proposal, not sent separately:

- Funding Request Cover Sheet (placed on top of each copy of proposal)
- A Project Budget with a start & end date* that lists all revenue (funding sources) and expenses for the project or program. Requests for small capital and/or to purchase equipment require additional information to validate the expenses in the project budget.
- Current Operating Budget (indicate start and end date* of fiscal year) for organization.
- Income Statement for organization's most recently completed fiscal year (indicate start and end date* of fiscal year).
- Current Balance Sheet for the organization (dated* and not older than three months).
- List of Board members with their professional or business affiliation
- Two letters endorsing the activity.

*** All dates must have a month, day and year.**

Additional attachments: **single copy only** of each of the following:

1. 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).
2. The organization's charter and bylaws, if not previously submitted or amended.
3. The organization's audited financial statements for its most recent fiscal year.

Requests for programs involving school participation – If the request for funding supports a program that involves either school or classroom participation, the organization must provide a list of the schools that will be involved in the program along with a letter of support from the schools' principals or teachers who have either committed or are interested in the program. The organization must also provide us with an approximate number of students that will be involved and/or benefiting from the program.

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

Elsie H. Wilcox Foundation
c/o Bank of Hawaii, Trustee
Foundation Administration #758
P. O. Box 3170
Honolulu, Hawaii 96802-3170.

Over night deliveries may be mailed to:
Elsie H. Wilcox Foundation
Bank of Hawaii - Foundation Administration
130 Merchant Street, Room 530
Honolulu, Hawaii 96813

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

Applicants are notified in writing of the Committee's action 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.

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

Contact Information for the Elsie H. Wilcox Foundation:

Paula Boyce, AVP & Grants Administration Officer
email: paula.boyce@boh.com
Phone: (808) 694-4945
Fax: (808) 694-4006

Elaine Moniz, Trust Specialist
email: elaine.moniz@boh.com
Phone (808) 694-4944
Fax: (808) 694-4006

Elsie H. Wilcox Foundation

Bank of Hawaii, Trustee

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

____

Elsie H. Wilcox Foundation

Grants Paid 1/1/2009 to 12/31/2009

1/20/2010

Payee Organization **Project Title**	**Amount** **Paid Date**
Child & Family Service 91-1841 Fort Weaver Road Ewa Beach, HI 96706-1909 *Perinatal Support Services on Kauai - Sustain Outreach Operations*	$10,000 00 12/8/2009
Hale Opio Kauai, Inc. 2959 Umi Street Lihue, HI 96766 *Street Smart Project*	$6,000 00 12/8/2009
National Tropical Botanical Garden 3530 Papalina Road Kalaheo, HI 96741 *Kokua Aina Youth Initiative*	$8,000 00 12/8/2009
Nature Conservancy of Hawaii 923 Nuuanu Ave Honolulu, HI 96817 *Conserving Wainiha, Heart of the Kauai Watershed*	$5,000 00 12/8/2009
St. Michael and All Angels' Episcopal Church P O Box 572 Lihue, HI 96766 *Family Focused Ministry*	$8,000 00 12/8/2009
Waioli Corporation P O Box 1631 Lihue, HI 96766 *Koloa Plantation Records Project - Professional Inventory & Archiving*	$5,000 00 12/8/2009
Wilcox Health Foundation 3-3420 Kuhio Highway Lihue, HI 96766-1099 *ENT Navigation System*	$6,000 00 12/8/2009
YWCA of Kauai 3094 Elua Street Lihue, HI 96766 *Telephone System for Main Office & FV Shelter*	$5,000 00 12/8/2009
Grand Total (9 items)	$53,000.00

ELSIE H. WILCOX FOUNDATION **99-6002441**
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/09

Description	Units	Book Value	Market Value
AT&T INC	460.000	16,705.60	12,894.00
ADOBE SYSTEMS INC	320.000	8,283.01	11,770.00
APPLE INC	50.000	6,779.85	10,537.00
BANK OF AMERICA CORP	830.000	13,524.88	12,500.00
BANK OF NEW YORK MELLON CORP	270.000	10,818.55	7,552.00
BEST BUY CO INC	230.000	8,581.72	9,076.00
CVS/CAREMARK CORP	380.000	14,520.20	12,240.00
CAMERON INTERNATIONAL CORP	250.000	9,560.95	10,450.00
CELGENE CORP	250.000	13,128.76	13,920.00
CHESAPEAKE ENERGY CORP	400.000	8,444.42	10,352.00
CHEVRON CORP	160.000	13,533.98	12,318.00
CISCO SYSTEMS	420.000	10,334.40	10,055.00
COLGATE-PALMOLIVE CO	150.000	11,553.90	12,323.00
CONOCOPHILLIPS	120.000	9,326.69	6,128.00
CULLEN FROST BANKERS INC	160.000	8,307.65	8,000.00
EXELON CORPORATION	170.000	8,801.81	8,308.00
EXXON MOBIL CORP	353.000	29,388.60	24,071.00
FLUOR CORP NEW	260.000	10,944.68	11,710.00
FLOWSERVE CORPORATION	80.000	4,948.30	7,562.00
FREEPORT MCMORAN COPPER & GOLD CLASS B	180.000	8,213.87	14,452.00
GENERAL ELECTRIC CO	760.000	26,035.20	11,499.00
GOLDMAN SACHS GROUP INC	80.000	11,480.42	13,507.00
GOOGLE INC CL A	10.000	4,232.90	6,200.00
HALLIBURTON CO	270.000	9,945.45	8,124.00
HEWLETT-PACKARD CO	240.000	11,227.20	12,362.00
HOME DEPOT INC	400.000	8,470.68	11,572.00
HONEYWELL INTERNATIONAL INC	250.000	7,788.23	9,800.00
INTEL CORP	610.000	13,195.74	12,444.00
INT'L BUSINESS MACHINES	120.000	14,120.31	15,708.00
JP MORGAN CHASE & CO	440.000	17,600.03	18,335.00
JOHNSON & JOHNSON	200.000	12,930.40	12,882.00
JOHNSON CONTROLS	420.000	8,469.42	11,441.00
KROGER CO	430.000	10,223.41	8,828.00
MEDCO HEALTH SOLUTIONS INC	250.000	10,927.48	15,978.00
MERCK & CO INC	170.000	4,877.94	6,212.00
MICROSOFT CORP	790.000	22,935.10	24,079.00
MONSANTO CO	160.000	13,018.58	13,080.00
MYLAN LABS	720.000	7,812.00	13,270.00
NORTHERN TRUST CORP	130.000	6,883.87	6,812.00
PACIFIC CAPITAL MID-CAP FUND	7,304.482	78,222.18	58,290.00
PACIFIC CAPITAL INTERNATIONAL STOCK FUND	11,941.033	77,735.10	89,558.00
PACIFIC CAPITAL SMALL CAP FUND	2,688.561	37,003.85	30,623.00
PACIFIC CAPITAL NEW ASIA GROWTH FUND	2,543.869	23,107.80	35,004.00
PACIFIC CAPITAL HIGH GRADE CORE FIXED INCOME	33,111.478	372,590.07	368,531.00
PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIA	6,620.176	64,877.21	66,731.00
PEPSICO INC	150.000	10,441.17	9,120.00

ELSIE H. WILCOX FOUNDATION **99-6002441**

FORM 990-PF, PART II, LINE 13

FOR YEAR ENDED 12/31/09

Description	Units	Book Value	Market Value
PFIZER INC	570.000	11,750.60	10,368.00
PROCTER & GAMBLE CO	190.000	12,769.90	11,520.00
QUALCOMM INC	260.000	10,101.00	12,028.00
QUESTAR CORP	270.000	15,281.48	11,224.00
SPDR S&P 500 ETF TRUST	250.000	27,507.25	27,860.00
TEVA PHARMACEUTICAL INDS LTD SP ADR	220.000	9,730.86	12,360.00
THERMO FISHER SCIENTIFIC INC	210.000	11,793.79	10,015.00
TRAVELERS COS INC	280.000	11,250.86	13,961.00
US BANCORP	330.000	7,682.83	7,428.00
V F CORP	140.000	10,846.47	10,254.00
VANGUARD EMERGING MARKETS ETF	1,080.000	43,275.60	44,280.00
VERIZON COMMUNICATIONS	320.000	11,123.22	10,602.00
WAL-MART STORES INC	200.000	10,400.59	10,690.00
XILINX INC COM	250.000	5,014.05	6,265.00
YUM! BRANDS INC	250.000	9,194.95	8,743.00
INGERSOLL-RAND PLC	390.000	9,136.87	13,939.00
NABORS INDUSTRIES LTD	520.000	16,932.40	11,383.00
TOTAL PORTFOLIO		**1,345,646.28**	**1,349,128.00**

BANK OF HAWAII
P.O. BOX 3170
HONOLULU, HI 96802

RETURN OF PRIVATE FOUNDATION
FORM 990-PF

FYE	EIN	NAME	CR TO 2010 EST TAX	REFUND
12/31/2009	23-7241511	ROBERT F LANGE FOUNDATION	10,644	0
9/30/2009	99-6002356	MCINERNY FOUNDATION	69,255	0
12/31/2009	99-0207400	MEMORIAL FOUNDATION OF BISHOP YUSOON KIM	39	0
12/31/2009	99-6002371	SOPHIE OVEREND TRUST	62	0
12/31/2009	99-6002377	CHARLES C PITTMAN TRUST	353	0
6/30/2009	99-6003339	IDA M POPE MEMORIAL SCHOLARSHIP FUND	200	1,693
9/30/2009	99-6003248	GRACE BRYAN TAYLOR TRUST ESTATE	120	418
12/31/2009	99-6007059	ALEXANDER R TULLOCH TRUST	160	91
6/30/2009	99-0273993	ANTONE & EDENE VIDINHA CHARITABLE TR	2,360	1,540
12/31/2009	99-6058301	RAPHAEL A WALKER CHARITABLE TR	36	0
12/31/2009	99-6002441	ELSIE H WILCOX FOUNDATION	240	501

CERTIFIED MAIL NO.
7009 2250 0000 1272 6506

5/13/10