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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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 changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

S.W. WILCOX TRUST

C/O BANK OF HAWAII

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 96802-3180

A Employer identification number

99-6002547

B Telephone number

(808) 694-4393

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)

\$ 4,682,040. (Part I, column (d) must be on cash basis.)

J Accounting method.

☒ Cash☐ Accrual☐ Other (specify) _____**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)

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	9,981.	9,981.		STATEMENT 1
4	Dividends and interest from securities	140,170.	140,170.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	39,567.			
b	Gross sales price for all assets on line 6a	1,237,368.			
7	Capital gain net income (from Part IV, line 2)		39,567.		
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				
12	Total. Add lines 1 through 11	189,718.	189,718.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	2,300.	690.		1,610.
c	Other professional fees	40,647.	16,259.		24,388.
17	Interest				
18	Taxes	174.	122.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	760.	0.		760.
24	Total operating and administrative expenses. Add lines 13 through 23	43,881.	17,071.		26,758.
25	Contributions, gifts, grants paid	181,500.			181,500.
26	Total expenses and disbursements. Add lines 24 and 25	225,381.	17,071.		208,258.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-35,663.			
b	Net investment income (if negative, enter -0-)		172,647.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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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	42.	81.	81.
	2 Savings and temporary cash investments	167,171.	101,071.	101,071.
	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 ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	2,496,474.	2,526,871.	4,580,888.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	2,663,687.	2,628,023.	4,682,040.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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.	
	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.			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds	2,663,687.	2,628,023.	
	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	2,663,687.	2,628,023.	
	31 Total liabilities and net assets/fund balances	2,663,687.	2,628,023.	

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	2,663,687.
2 Enter amount from Part I, line 27a	2	-35,663.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,628,024.
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	2,628,023.

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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 SECURITIES LITIGATION SETTLEMENT - AMERICAN			
d INTL GROUP, INC	P		
e CAPITAL GAINS DIVIDENDS			

(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 1,839.		1,429.	410.
b 1,234,738.		1,196,372.	38,366.
c			
d 696.			696.
e 95.			95.

(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			410.
b			38,366.
c			
d			696.
e			95.

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	39,567.
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	283,626.	5,241,348.	.054113
2007	323,725.	6,443,915.	.050237
2006	293,288.	5,996,069.	.048913
2005	301,269.	6,049,333.	.049802
2004	292,175.	5,982,313.	.048840

2 Total of line 1, column (d)	2	.251905
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	.050381
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,158,166.
5 Multiply line 4 by line 3	5	209,493.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,726.
7 Add lines 5 and 6	7	211,219.
8 Enter qualifying distributions from Part XII, line 4	8	208,258.

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)		1	3,453.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,453.
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	3,453.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,440.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 3,753.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	5,193.
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	1,740.
11 Enter the amount of line 10 to be credited to 2010 estimated tax	1,740. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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S.W. WILCOX TRUST
C/O BANK OF HAWAII

99-6002547

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ BANK OF HAWAII Located at ▶ 130 MERCHANT STREET, HONOLULU, HI	Telephone no ▶ (808) 694-6597 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
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? If "Yes," list the years ▶	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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?		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?		X

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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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

6b

X

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
MRS. GALE F. CARSWELL	TRUSTEE			
P.O. BOX 24				
HANALEI, HI 96714-0024	0.00	0.	0.	0.
MR. DAVID W. PRATT	TRUSTEE			
P.O. BOX 662096				
LIHUE, HI 96766	0.00	0.	0.	0.
MRS. PAMELA W. DOHRMAN	TRUSTEE			
P.O. BOX 1233				
HANALEI, HI 96714-1233	0.00	0.	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."

[illegible]**Total number of others receiving over \$50,000 for professional services****Part IX-A Summary of Direct Charitable Activities**

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

Number of organizations and other beneficiaries served; conferences convened; research papers presented, etc.	
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.

Record the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. 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	4,073,028.
b	Average of monthly cash balances	1b	148,460.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,221,488.
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	4,221,488.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,322.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,158,166.
6	Minimum investment return. Enter 5% of line 5	6	207,908.

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	207,908.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,453.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,453.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	204,455.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	204,455.
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	204,455.

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	208,258.
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	208,258.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	208,258.

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.

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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				204,455.
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	2,504.			
c From 2006				
d From 2007	7,079.			
e From 2008	24,383.			
f Total of lines 3a through e	33,966.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	208,258.			
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				204,455.
e Remaining amount distributed out of corpus	3,803.			
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	37,769.			
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	37,769.			
10 Analysis of line 9.				
a Excess from 2005	2,504.			
b Excess from 2006				
c Excess from 2007	7,079.			
d Excess from 2008	24,383.			
e Excess from 2009	3,803.			

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(l)(3) or
- ☐
- 4942(l)(5)

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | |

- (4) Gross investment income**

1 Information Regarding Foundation Managers:

- NONE

- NONE**

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

SEE STATEMENT GUIDE-1

- SEE STATEMENT GUIDE-1

- SEE STATEMENT GUIDE-1**

- SEE STATEMENT GUIDE-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 GRANTS-1				181,500.
Total			▶ 3a	181,500.
b Approved for future payment NONE				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	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	9,981.	
4 Dividends and interest from securities				14	140,170.	
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	39,567.	
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.		189,718.	0.
13 Total. Add line 12, columns (b), (d), and (e)						189,718.

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

[illegible]

		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		

[illegible]

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		

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

Signature of officer or trustee Dan W. Harts Date 9/12/10 Title Trustee

Date 9/2/10 Title

Title

Preparer's
signature

**Firm's name (or yours
if self-employed),
address, and ZIP code**

BANK OF HAWAII
BOX 3170
HONOLULU, HI 96802-3170

Date

AUG 18 2010

Check if self-employer

Preparer's identifying number

P00533886

EIN ►

Phone no. _____

Form **990-PF** (2009)

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

SOURCE	AMOUNT
BANK OF HAWAII (6800)	9,981.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9,981.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF HAWAII (6800)	140,265.	95.	140,170.
TOTAL TO FM 990-PF, PART I, LN 4	140,265.	95.	140,170.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	2,300.	690.		1,610.
TO FORM 990-PF, PG 1, LN 16B	2,300.	690.		1,610.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	40,647.	16,259.		24,388.
TO FORM 990-PF, PG 1, LN 16C	40,647.	16,259.		24,388.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
2009 4TH QTR FEDERAL EXCISE TAX PYMT	52.	0.		0.	
FOREIGN TAX	122.	122.		0.	
TO FORM 990-PF, PG 1, LN 18	174.	122.		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	
MEMBERSHIP RENEWAL	760.	0.		760.	
TO FORM 990-PF, PG 1, LN 23	760.	0.		760.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT INV-1	COST	2,526,871.	4,580,888.	
TOTAL TO FORM 990-PF, PART II, LINE 13		2,526,871.	4,580,888.	

**MARY EMMA MCKEAGUE TRUST U/W
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2009**

99-6003185

Description	Units	Book Value	Market Value
AT&T INC	4,770.000	17,461.87	133,703.00
ABBOTT LABORATORIES	2,400.000	26,558.33	129,576.00
ALEXANDER & BALDWIN INC	9,000.000	4,978.56	308,070.00
AMGEN INC	1,800.000	97,054.20	101,826.00
BANK OF NEW YORK MELLON CORP	1,800.000	75,852.00	50,346.00
CHEVRON CORP	4,000.000	1,784.99	307,960.00
CISCO SYSTEMS	4,800.000	41,800.00	114,912.00
COCA COLA CO	1,000.000	63,412.50	57,000.00
DU PONT E.I. DE NEMOURS & CO	900.000	0.50	30,303.00
EMERSON ELECTRIC CO	2,400.000	35,985.00	102,240.00
GENERAL ELECTRIC CO	10,000.000	1,330.60	151,300.00
HEWLETT-PACKARD CO	2,800.000	26,481.00	144,228.00
HOSPIRA INC	240.000	1,761.67	12,240.00
INTEL CORP	9,000.000	37,687.50	183,600.00
KIMBERLY CLARK CORP	1,500.000	80,403.08	95,565.00
KOHL'S CORP	800.000	12,870.00	43,144.00
NOKIA CORP SPONSORED ADR	1,500.000	35,160.00	19,275.00
PACIFIC CAPITAL HIGH GRADE CORE FIXED INCOME FUND	45,958.601	542,510.86	511,519.00
PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCO	24,875.000	249,993.75	250,740.00
PFIZER INC	2,876.000	82,497.16	52,314.00
3M CO	1,200.000	27,463.27	99,204.00
VANGUARD EUROPE PACIFIC ETF	10,000.000	350,525.00	342,000.00
VANGUARD EMERGING MARKETS ETF	4,500.000	185,985.00	184,500.00
VANGUARD MID CAP ETF	4,300.000	254,271.47	257,785.00
VANGUARD SMALL CAP ETF	2,300.000	129,539.91	131,905.00
VERIZON COMMUNICATIONS	9,150.000	19,392.74	303,140.00
WAL-MART STORES INC	3,000.000	58,931.25	160,350.00
WALGREEN CO	6,200.000	29,236.87	227,664.00
ZIMMER HOLDINGS INC W/I	1,260.000	35,941.91	74,479.00
TOTAL PORTFOLIO		2,526,870.99	4,580,888.00

S. W. Wilcox Trust

Grants Paid January 1, 2009 to December 31, 2009

Payee Organization Project Title	Amount Paid Date
Hale Olole Kauai, Inc. 2959 Umi Street Lihue, HI 96766 <i>Street Smart programs on Kauai</i>	\$4,500.00 12/23/2009
Hawaii Pacific University 1166 Fort Street Honolulu, HI 96813 <i>2009-2010 Scholarships with Preference for Students from Kauai</i>	\$10,000.00 6/17/2009
Hawaii Preparatory Academy 65-1692 Kohala Mountain Road Kamuela, HI 96743-8476 <i>Stan Shutes Track Renovation</i>	\$25,000.00 6/17/2009
Hospice of Hilo 1011 Wai'anuenue Avenue Hilo, HI 96720 <i>New Inpatient Facility</i>	\$10,000.00 12/23/2009
Kauai Food Bank 3285 Waapa Street, Suite A Lihue, HI 96766 <i>Purchase Food Program</i>	\$10,000.00 12/23/2009
Kauai Lifeguard Association P. O. Box 74 Hanapepe, HI 96716 <i>Beach rescue tube project</i>	\$4,000.00 12/23/2009
Nature Conservancy of Hawaii 923 Nuuanu Ave Honolulu, HI 96817 <i>Controlling invasive weeds on Kauai</i>	\$10,000.00 12/23/2009
Punahou School 1601 Punahou Street Honolulu, HI 96822-3336 <i>Renovation of Wilcox Hall</i>	\$25,000.00 12/23/2009

Payee Organization Project Title	Amount Paid Date
The Salvation Army Hawaiian & Pacific Islands Division 2950 Manoa Road Honolulu, HI 96822 <i>Hanapepe Thrift Store roof repair</i>	\$5,000.00 12/23/2009
St. Michael and All Angels' Episcopal Church P O Box 572 Lihue, HI 96766 <i>Ministry Center renovation</i>	\$10,000 00 12/23/2009
Waioli Corporation P O. Box 1631 Lihue, HI 96766 <i>Kaipu Camp water line replacement</i>	\$10,000.00 12/23/2009
Waioli Hulia Church P. O Box 231 Hanalei, HI 96714 <i>Stained Glass Window Repairs</i>	\$25,000 00 6/17/2009
Wilcox Health Foundation 3-3420 Kuhio Highway Lihue, HI 96766-1099 <i>Flex S Coil for MRI</i>	\$23,000.00 12/23/2009
YWCA of Kauai 3094 Elua Street Lihue, HI 96766 <i>Camp Sloggett repairs and improvements</i>	\$10,000 00 12/23/2009
Grand Total (14 items)	<u>\$181,500 00</u>

S. W. Wilcox Trust

Grant Application Procedure

The Board of Trustees usually meets twice a year (May/June and November/December) to consider grant requests. As all requests are forwarded to the Trustees for review, proposals should be in our office by early April or October.

A Funding Request Cover Sheet is attached, or may also be obtained from Foundation Administration at Bank of Hawaii. Applications need not be formal and should be as brief as appropriate to present the necessary facts about the applying organization and the project for which the grant is being sought. **Four copies** (including original) of the proposal are required for the Board members.

Proposal Narrative Format:

Pages: Three (3) pages maximum

Margins: 1-inch margins on each side

Font: 12 point font

Spacing: Double space in between paragraphs

Paragraph Height: Maximum of two inches

Bullet points: Acceptable

THE NARRATIVE MUST 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.
- Total cost of the project/program, amount requested from the Wilcox Trust, 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:

- 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 (i.e. estimates from vendors).
- 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
 - Percent who financially contribute to the organization
 - Percent who actively participate in activities and attend meetings
- Two letters endorsing the activity.

*** ALL DATES MUST HAVE A MONTH, DAY AND YEAR**

Include **one copy** only 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 annual report and audited financial statements for its most recent fiscal year.

Materials are to be sent to:

S. W. Wilcox Trust
c/o Bank of Hawaii
Foundation Administration #758
P. O. Box 3170
Honolulu, Hawaii 96802-3170.

Contact Persons:

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

Elaine Moniz, Administrative Assistant
email: elaine.moniz@boh.com
Phone (808) 694-4944

Policy

The S. W. Wilcox Trust was established in 1921.

Grants are made to non-profit, tax exempt charitable organizations in the State of Hawaii. **Preference is given to institutions on the Island of Kauai, and to agencies on other islands that the Trust has supported in the past.**

For Fiscal Sponsorship – Contact Foundation Administration at Bank of Hawaii

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization S.W. WILCOX TRUST C/O BANK OF HAWAII	Employer identification number 99-6002547
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 3170, DEPT. 715	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HONOLULU, HI 96802-3180	

Check type of return to be filed (File a separate application for each return):

- | | | | | | |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| ☐ Form 990 | ☐ Form 990-EZ | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 1041-A | ☐ Form 5227 | ☐ Form 8870 |
| ☐ Form 990-BL | ☒ Form 990-PF | ☐ Form 990-T (trust other than above) | ☐ Form 4720 | ☐ Form 6069 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**BANK OF HAWAII**

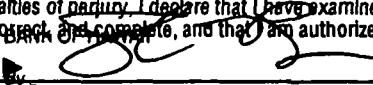
- The books are in the care of **130 MERCHANT STREET - HONOLULU, HI 96813**
Telephone No. **(808) 694-6597** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**
- 5 For calendar year **2009**, or other tax year beginning _____, and ending _____.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER ALL THE NECESSARY INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	5,193.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	5,193.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **Vice President** Date **AUG 10 2010**

Form 8868 (Rev. 4-2009)