FEB 15 2011

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 OCT 1, 2009 , and ending SEP 30, 2010

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: GEORGE P. & IDA TENNEY CASTLE TRUST

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

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

A Employer identification number: 99-6003320

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 ▶☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,650,878.

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

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

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))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	34.	34.		STATEMENT 1
	4	Dividends and interest from securities	75,687.	75,687.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	196,609.			
	b	Gross sales price for all assets on line 6a 2,679,090.				
	7	Capital gain net income (from Part IV, line 2)		196,609.		
	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	1,582.	1,034.		STATEMENT 3
	12	Total. Add lines 1 through 11	273,912.	273,364.		
Operating and Administrative Expenses	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 STMT 4	1,550.	465.		1,085.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 5	37.	37.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	1,600.	0.		1,600.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,187.	502.		2,685.
	25	Contributions, gifts, grants paid	152,000.			152,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	155,187.	502.		154,685.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	118,725.			
	b	**Net investment income** (if negative, enter -0-)		272,862.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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09080204 791519 M44181 2009.05000 GEORGE P. & IDA TENNEY CAST M44181_1

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	116,921.	86,543.	86,543.
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	3,264,168.	3,413,271.	3,564,335.
14 Land, buildings, and equipment: basis ▶			
Less. accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	3,381,089.	3,499,814.	3,650,878.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	3,381,089.	3,499,814.	
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**	3,381,089.	3,499,814.	
31 **Total liabilities and net assets/fund balances**	3,381,089.	3,499,814.	

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	3,381,089.
2 Enter amount from Part I, line 27a	2	118,725.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,499,814.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,499,814.

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	LITIGATION PROCEEDS - FOREST LABORATORIES	P	01/01/01	12/23/09
b	LITIGATION PROCEEDS - MERRILL LYNCH AND CO.	P	01/01/01	07/13/10
c	SEE STATEMENT GLR-1	P	VARIOUS	VARIOUS
d	SEE STATEMENT GLR-1	P	VARIOUS	VARIOUS
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	157.		50.	107.
b	572.		50.	522.
c	577,189.		526,860.	50,329.
d	2,089,390.		1,955,521.	133,869.
e	11,782.			11,782.

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				107.
b				522.
c				50,329.
d				133,869.
e				11,782.

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	196,609.
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	199,953.	3,083,136.	.064854
2007	181,742.	3,969,996.	.045779
2006	238,477.	4,191,175.	.056900
2005	206,625.	3,958,522.	.052198
2004	189,602.	4,017,476.	.047194

2 Total of line 1, column (d)	2	.266925
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	.053385
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,455,879.
5 Multiply line 4 by line 3	5	184,492.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,729.
7 Add lines 5 and 6	7	187,221.
8 Enter qualifying distributions from Part XII, line 4	8	154,685.

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	5,457.
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	5,457.
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	5,457.
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	4,497.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	Refunded ▶	11	

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

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) 694-4393

Located at ▶ 130 MERCHANT ST., 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

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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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] 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 [X] 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 [X] 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 [X] 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 [X] 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	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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,401,466.
b	Average of monthly cash balances	1b	107,041.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,508,507.
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	3,508,507.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,628.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,455,879.
6	**Minimum investment return.** Enter 5% of line 5	6	172,794.

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	172,794.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 5,457.		
b	Income tax for 2009. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	167,337.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	167,337.
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	167,337.

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	154,685.
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	154,685.
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	154,685.

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				167,337.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			127,272.	
b Total for prior years ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 154,685.				
a Applied to 2008, but not more than line 2a			127,272.	
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				27,413.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				139,924.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	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

THIS FOUNDATION HAS NO FORMAL GRANT GUIDELINES AT THIS TIME.

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

THIS FOUNDATION HAS NO FORMAL GRANT GUIDELINES AT THIS TIME

c Any submission deadlines:

THIS FOUNDATION HAS NO FORMAL GRANT GUIDELINES AT THIS TIME.

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

THIS FOUNDATION HAS NO FORMAL GRANT GUIDELINES AT THIS TIME.

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 OF GRANTS				152,000.
Total			▶ 3a	152,000.
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		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	34.	
4 Dividends and interest from securities			14	75,687.	
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	1,034.	
8 Gain or (loss) from sales of assets other than inventory			18	196,609.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a TAX REFUND			01	548.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		273,912.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 273,912.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
11A	FEDERAL EXCISE TAX REFUND FROM FYE 9/30/09 FORM 990PF

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] Vice President FEB 10 2011

Signature of officer or trustee | Date | Title

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

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

SOURCE	AMOUNT
PAC CAPITAL CASH ASSETS TRUST	34.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	34.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STOCKS AND MUTUAL FUNDS	87,469.	11,782.	75,687.
TOTAL TO FM 990-PF, PART I, LN 4	87,469.	11,782.	75,687.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII - FEE REIMBURSEMENT	1,034.	1,034.	
TAX REFUND	548.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,582.	1,034.	

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	1,550.	465.		1,085.
TO FORM 990-PF, PG 1, LN 16B	1,550.	465.		1,085.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	37.	37.		0.
TO FORM 990-PF, PG 1, LN 18	37.	37.		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
GRANT ADMINISTRATION FEES	1,100.	0.		1,100.
MEMBERSHIP DUES	500.	0.		500.
TO FORM 990-PF, PG 1, LN 23	1,600.	0.		1,600.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT - INV-1	COST	3,413,271.	3,564,335.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,413,271.	3,564,335.

GEORGE P. & IDA TENNEY CASTLE TRUST
FORM 990-PF, PART IV
FOR THE YEAR ENDED SEPTEMBER 30, 2010

99-6003320

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
410 SHARES OF DRESSER-RAND GROUP INC	10/30/09	03/02/09	12,033 19	8,001 56	4,031 63
550 SHARES OF DRESSER-RAND GROUP INC	10/30/09	03/05/09	16,142 09	10,558 08	5,584 01
120 SHARES OF HONEYWELL INTERNATIONAL INC	11/04/09	04/16/09	4,388 71	3,738.35	650 36
40 SHARES OF HONEYWELL INTERNATIONAL INC	11/04/09	04/30/09	1,462 90	1,275 93	186 97
60 SHARES OF HONEYWELL INTERNATIONAL INC	11/04/09	07/31/09	2,194 38	2,082 00	112 38
30 SHARES OF CHEVRON CORP	11/09/09	04/30/09	2,326 75	2,001 55	325 20
30 SHARES OF CHEVRON CORP	11/09/09	07/31/09	2,326 76	2,064 90	261 86
270 SHARES OF JOY GLOBAL INC	12/07/09	01/29/09	14,310 98	5,899 18	8,411 80
40 SHARES OF COACH INC	12/10/09	04/30/09	1,437 40	1,003 93	433 47
50 SHARES OF COACH INC	12/10/09	07/31/09	1,796 74	1,482 50	314 24
300 SHARES OF JOY GLOBAL INC	12/15/09	01/29/09	16,700 76	6,554.64	10,146 12
40 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	01/14/10	05/07/09	3,402 47	1,995 06	1,407 41
30 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	01/14/10	07/31/09	2,551 86	1,830 30	721 56
10 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	01/26/10	03/24/09	724 52	413 89	310 63
10 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	01/26/10	04/30/09	724 53	434 40	290 13
150 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	01/26/10	05/07/09	10,867 85	7,481 49	3,386 36
560 SHARES OF XILINX INC COM	02/19/10	03/19/09	14,380 39	11,231 48	3,148 91
30 SHARES OF XILINX INC COM	02/19/10	04/30/09	770 38	622 15	148 23
40 SHARES OF XILINX INC COM	02/19/10	07/31/09	1,027 17	876.80	150 37
620 SHARES OF CAMERON INTERNATIONAL CORP	03/02/10	11/03/09	26,179 73	23,711.15	2,468 58
680 SHARES OF JOY GLOBAL INC	03/17/10	02/09/10	39,118 75	31,247 56	7,871 19
1940 SHARES OF SANDRIDGE ENERGY INC	03/18/10	01/29/10	14,494 14	16,460 71	(1,966 57)
820 SHARES OF SANDRIDGE ENERGY INC	03/18/10	02/05/10	6,126 39	6,659.55	(533.16)
40 SHARES OF CELGENE CORP	03/18/10	07/31/09	2,591 69	2,282 80	308 89
30 SHARES OF MEDCO HEALTH SOLUTIONS INC	03/18/10	04/30/09	1,962 37	1,301.24	661 13
40 SHARES OF MEDCO HEALTH SOLUTIONS INC	03/18/10	07/31/09	2,616 48	2,116 00	500 48
290 SHARES OF JOHNSON CONTROLS	03/31/10	05/08/09	9,566 24	5,847.94	3,718 30
70 SHARES OF JOHNSON CONTROLS	03/31/10	07/31/09	2,309 09	1,822 10	486 99
70 SHARES OF NABORS INDUSTRIES LTD	04/08/10	04/30/09	1,389 34	1,124 07	265 27
80 SHARES OF NABORS INDUSTRIES LTD	04/08/10	07/31/09	1,587 81	1,377 60	210 21
10 SHARES OF GOLDMAN SACHS GROUP INC	04/29/10	04/30/09	1,596 14	1,292 00	304 14
10 SHARES OF GOLDMAN SACHS GROUP INC	04/29/10	07/31/09	1,596 14	1,638 10	(41 96)
4677 411 SHARES OF NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	07/23/10	06/28/10	56,035 38	56,035 38	0 00
14280 SHARES OF COLUMBIA MID CAP INDEX FD CL Z	07/23/10	06/28/10	139,515 60	135,802 80	3,712 80
10 SHARES OF APPLE INC	07/23/10	07/31/09	2,600 28	1,646.20	954 08
50 SHARES OF ADOBE SYSTEMS INC	07/23/10	07/31/09	1,457 13	1,643 00	(185 87)
1440 SHARES OF BANK OF AMERICA CORP	07/23/10	10/02/09	19,742 06	23,558 97	(3,816 91)
620 SHARES OF BANK OF AMERICA CORP	07/23/10	11/20/09	8,500 06	10,008 91	(1,508 85)
40 SHARES OF BEST BUY CO INC	07/23/10	07/31/09	1,421.98	1,506 80	(84 82)
40 SHARES OF BANK OF NEW YORK MELLON CORP	07/23/10	07/31/09	1,027 99	1,093.60	(65 61)
30 SHARES OF CULLEN FROST BANKERS INC	07/23/10	07/31/09	1,566.99	1,443 30	123 69
70 SHARES OF CHESAPEAKE ENERGY CORP	07/23/10	07/31/09	1,520 67	1,518 30	2 37
30 SHARES OF COLGATE-PALMOLIVE CO	07/23/10	07/31/09	2,497 57	2,185.50	312 07
20 SHARES OF CONOCOPHILLIPS	07/23/10	07/31/09	1,073 44	873 00	200 44
70 SHARES OF CISCO SYSTEMS	07/23/10	07/31/09	1,629.28	1,551 20	78.08
60 SHARES OF CVS/CAREMARK CORP	07/23/10	07/31/09	1,853.67	2,002 20	(148 53)
30 SHARES OF EXELON CORPORATION	07/23/10	07/31/09	1,226 98	1,550 70	(323 72)
30 SHARES OF FLUOR CORP NEW	07/23/10	07/31/09	1,398 23	1,596 30	(198.07)
210 SHARES OF FLUOR CORP NEW	07/23/10	12/09/09	9,787 57	8,549 24	1,238 33
120 SHARES OF GENERAL ELECTRIC CO	07/23/10	07/31/09	1,892 37	1,615.20	277 17
40 SHARES OF HALLIBURTON CO	07/23/10	07/31/09	1,216 80	890 40	326 40
70 SHARES OF HOME DEPOT INC	07/23/10	07/31/09	1,977 56	1,825 60	151 96
40 SHARES OF HEWLETT-PACKARD CO	07/23/10	07/31/09	1,850 37	1,741 20	109 17
20 SHARES OF INT'L BUSINESS MACHINES	07/23/10	07/31/09	2,568.91	2,373.20	195 71
100 SHARES OF INTEL CORP	07/23/10	07/31/09	2,162.29	1,952 82	209 47
240 SHARES OF INGERSOLL-RAND PLC	07/23/10	11/04/09	8,889.74	8,009.33	880.41
480 SHARES OF ILLINOIS TOOL WORKS INC	07/23/10	04/16/10	20,719 95	23,524.71	(2,804 76)
30 SHARES OF JOHNSON & JOHNSON	07/23/10	07/31/09	1,724.27	1,835 70	(111 43)
70 SHARES OF JP MORGAN CHASE & CO	07/23/10	07/31/09	2,783 57	2,676 80	106 77
70 SHARES OF KROGER CO	07/23/10	07/31/09	1,450 68	1,502 20	(51 52)
20 SHARES OF MONSANTO CO	07/23/10	07/31/09	1,165 16	1,697.00	(531 84)
160 SHARES OF MONSANTO CO	07/23/10	09/24/09	9,321.26	12,297.84	(2,976.58)
30 SHARES OF MERCK & CO INC	07/23/10	07/31/09	1,041 41	906 60	134 81
140 SHARES OF MICROSOFT CORP	07/23/10	07/31/09	3,569 86	3,345.75	224 11
150 SHARES OF MYLAN LABS	07/23/10	07/31/09	2,656 14	1,984.23	671.91
20 SHARES OF NORTHERN TRUST CORP	07/23/10	07/31/09	948 27	1,201 60	(253 33)
30 SHARES OF PEPSICO INC	07/23/10	07/31/09	1,935 30	1,716 00	219 30
90 SHARES OF PFIZER INC	07/23/10	07/31/09	1,310 65	1,440.90	(130 25)
520 SHARES OF PFIZER INC	07/23/10	04/08/10	7,572 63	8,916 91	(1,344 28)
30 SHARES OF PROCTER & GAMBLE CO	07/23/10	07/31/09	1,853 65	1,696.50	157 15
40 SHARES OF QUALCOMM INC	07/23/10	07/31/09	1,554 16	1,873.60	(319 44)
50 SHARES OF QEP RESOURCES INC	07/23/10	07/31/09	1,470 68	1,105 79	364 89
50 SHARES OF QUESTAR CORP	07/23/10	07/31/09	842.74	574.21	268 53
70 SHARES OF AT&T INC	07/23/10	07/31/09	1,788 42	1,846 60	(58 18)
40 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	07/23/10	07/31/09	1,968 58	2,131.60	(163 02)
40 SHARES OF THERMO FISHER SCIENTIFIC INC	07/23/10	07/31/09	2,044 66	1,822 40	222.26
50 SHARES OF TRAVELERS COS INC	07/23/10	07/31/09	2,492.20	2,157 00	335 20
50 SHARES OF US BANCORP	07/23/10	07/31/09	1,184 49	1,021 00	163 49
20 SHARES OF V F CORP	07/23/10	07/31/09	1,605 68	1,301 40	304 28
50 SHARES OF VERIZON COMMUNICATIONS	07/23/10	07/31/09	1,397 49	1,510 13	(112 64)
30 SHARES OF WAL-MART STORES INC	07/23/10	07/31/09	1,549 77	1,500 60	49 17

GEORGE P. & IDA TENNEY CASTLE TRUST 99-6003320
FORM 990-PF, PART IV
FOR THE YEAR ENDED SEPTEMBER 30, 2010

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
90 SHARES OF EXXON MOBIL CORP	07/23/10	07/31/09	5,370 95	6,342 30	(971 35)
40 SHARES OF YUMI BRANDS INC	07/23/10	07/31/09	1,660 51	1,428 80	231 71
12 01 SHARES OF FRONTIER COMMUNICATIONS CORP	07/23/10	07/31/09	88 95	99.37	(10 42)
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			577,189.12	526,859.70	50,329.42
** LONG TERM CAPITAL GAIN (LOSS)					
35 SHARES OF CHEVRON CORP	11/09/09	06/17/05	2,714 55	2,055 55	659 00
10 SHARES OF CHEVRON CORP	11/09/09	07/05/06	775 59	639 44	136 15
510 SHARES OF MYLAN LABS	11/10/09	09/17/07	8,938 99	7,860 43	1,078 56
420 SHARES OF COACH INC	12/10/09	04/27/04	15,092 65	9,279 90	5,812 75
270 SHARES OF COACH INC	12/10/09	09/05/07	9,702 42	11,905 11	(2,202 69)
310 SHARES OF NABORS INDUSTRIES LTD	01/13/10	07/24/07	7,965 10	9,883 29	(1,918.19)
140 SHARES OF CELGENE CORP	03/18/10	11/20/08	9,070 93	7,441 66	1,629 27
90 SHARES OF MEDCO HEALTH SOLUTIONS INC	03/18/10	09/27/06	5,887 09	2,637 62	3,249.47
550 SHARES OF MYLAN LABS	03/18/10	09/17/07	12,260 34	8,476 93	3,783 41
300 SHARES OF NABORS INDUSTRIES LTD	04/08/10	07/24/07	5,954 30	9,564 48	(3,610 18)
360 SHARES OF NABORS INDUSTRIES LTD	04/08/10	08/02/07	7,145 16	10,409 36	(3,264 20)
140 SHARES OF NABORS INDUSTRIES LTD	04/08/10	09/12/07	2,778 67	4,354 98	(1,576 31)
110 SHARES OF GOLDMAN SACHS GROUP INC	04/29/10	04/27/04	17,557 53	11,073 70	6,483 83
70 SHARES OF GOLDMAN SACHS GROUP INC	04/29/10	04/16/09	11,172 97	8,506 36	2,666 61
12371 637 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	01/12/05	101,227.21	139,799 50	(38,572 29)
329 23 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/08/05	2,693 83	4,033.07	(1,339 24)
427 169 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/08/05	3,495 18	5,232.82	(1,737 64)
208 212 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/07/06	1,703 63	2,425 67	(722 04)
1819 845 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/07/06	14,890 34	21,201 19	(6,310 85)
437 703 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/28/07	3,581 37	4,538 98	(957 61)
1380 106 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/28/07	11,292 30	14,311.70	(3,019 40)
3169 925 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	01/29/03	31,312.52	31,921 14	(608 62)
4167 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	06/26/03	41,161 63	42,295 05	(1,133 42)
325 674 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	10/31/03	3,217 01	3,260 00	(42 99)
1 843 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	12/05/03	18 21	18 30	(0 09)
25 474 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	12/05/03	251.63	252 96	(1 33)
118 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	12/17/03	1,165 60	1,177.64	(12 04)
139 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	03/16/04	1,373 04	1,402.51	(29 47)
1 138 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	12/09/04	11 24	11 21	0 03
6128 703 SHARES OF PACIFIC CAPITAL HIGH GRADE SHORT INTERMEDIATE FIXED INCOME FUND	06/25/10	01/12/05	60,539 33	60,000 00	539 33
63 SHARES OF FRONTIER COMMUNICATIONS CORP	07/02/10	08/20/07	4 59	6 60	(2.01)
3248 331 SHARES OF ABERDEEN CORE INCOME FUND CL I	07/23/10	01/29/03	37,258 36	37,323.32	(64 96)
120 SHARES OF APPLE INC	07/23/10	11/26/07	31,203 40	21,025.94	10,177 46
700 SHARES OF ADOBE SYSTEMS INC	07/23/10	10/22/08	20,399 75	18,119 08	2,280 67
40 SHARES OF ADOBE SYSTEMS INC	07/23/10	04/30/09	1,165.70	1,100 73	64 97
520 SHARES OF BEST BUY CO INC	07/23/10	06/11/09	18,485 73	19,402 13	(916 40)
340 SHARES OF BANK OF NEW YORK MELLON CORP	07/23/10	03/17/06	8,737 95	12,112 03	(3,374 08)
250 SHARES OF BANK OF NEW YORK MELLON CORP	07/23/10	06/28/06	6,424 96	8,473 40	(2,048 44)
30 SHARES OF BANK OF NEW YORK MELLON CORP	07/23/10	04/30/09	771 00	800 95	(29 95)
170 SHARES OF CELGENE CORP	07/23/10	11/20/08	8,969 33	9,036.30	(66 97)
230 SHARES OF CELGENE CORP	07/23/10	12/05/08	12,134 99	11,891.23	243 76
30 SHARES OF CELGENE CORP	07/23/10	04/30/09	1,582 82	1,291 34	291 48
380 SHARES OF CULLEN FROST BANKERS INC	07/23/10	05/08/09	19,848 55	19,730 66	117 89
470 SHARES OF CHESAPEAKE ENERGY CORP	07/23/10	05/05/09	10,210 20	9,537.00	673.20
460 SHARES OF CHESAPEAKE ENERGY CORP	07/23/10	05/07/09	9,992.96	10,088.08	(95 12)
330 SHARES OF COLGATE-PALMOLIVE CO	07/23/10	03/13/06	27,473.32	19,168.87	8,304 45
20 SHARES OF COLGATE-PALMOLIVE CO	07/23/10	04/30/09	1,665 05	1,187 69	477 36
280 SHARES OF CONOCOPHILLIPS	07/23/10	04/27/04	15,028 13	10,224.20	4,803.93
20 SHARES OF CONOCOPHILLIPS	07/23/10	04/30/09	1,073 44	840 60	232 84
930 SHARES OF CISCO SYSTEMS	07/23/10	04/13/05	21,646 12	16,927.39	4,718 73
50 SHARES OF CISCO SYSTEMS	07/23/10	04/30/09	1,163 77	994.91	168.86
840 SHARES OF CVS/CAREMARK CORP	07/23/10	10/01/07	25,951 36	31,550 40	(5,599 04)
50 SHARES OF CVS/CAREMARK CORP	07/23/10	04/30/09	1,544 72	1,585 50	(40 78)
370 SHARES OF CHEVRON CORP	07/23/10	04/27/04	27,131 68	17,118 05	10,013 63
35 SHARES OF CHEVRON CORP	07/23/10	06/17/05	2,566 51	2,055 55	510 96
175 SHARES OF EXELON CORPORATION	07/23/10	11/06/08	7,157 40	9,092 09	(1,934 69)
190 SHARES OF EXELON CORPORATION	07/23/10	11/07/08	7,770 89	9,807 02	(2,036 13)
20 SHARES OF EXELON CORPORATION	07/23/10	04/30/09	817.99	932 56	(114 57)
200 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	07/23/10	03/24/09	14,233 62	8,277 72	5,955 90
370 SHARES OF FLUOR CORP NEW	07/23/10	12/05/08	17,244.78	15,846.25	1,398 53
30 SHARES OF FLUOR CORP NEW	07/23/10	04/30/09	1,398 22	1,184.95	213 27
200 SHARES OF FLOWSERVE CORPORATION	07/23/10	07/08/09	19,080 26	12,370 76	6,709 50
1590 SHARES OF GENERAL ELECTRIC CO	07/23/10	04/27/04	25,073 88	49,242.30	(24,168 42)
90 SHARES OF GENERAL ELECTRIC CO	07/23/10	04/30/09	1,419.27	1,145 54	273.73
32 SHARES OF GOOGLE INC CL A	07/23/10	01/16/08	15,637 81	19,946 67	(4,308.86)
10 SHARES OF GOOGLE INC CL A	07/23/10	04/30/09	4,886 82	3,995 60	891 22
170 SHARES OF HALLIBURTON CO	07/23/10	07/24/07	5,171 40	6,343 67	(1,172.27)
410 SHARES OF HALLIBURTON CO	07/23/10	09/12/07	12,472 20	15,067 01	(2,594 81)
30 SHARES OF HALLIBURTON CO	07/23/10	04/30/09	912 60	623.35	289.25
880 SHARES OF HOME DEPOT INC	07/23/10	11/07/08	24,860 81	18,635 50	6,225 31
50 SHARES OF HOME DEPOT INC	07/23/10	04/30/09	1,412.55	1,352 91	59.64
630 SHARES OF HONEYWELL INTERNATIONAL INC	07/23/10	04/16/09	27,380 34	19,626 32	7,754 02
530 SHARES OF HEWLETT-PACKARD CO	07/23/10	06/22/05	24,517 44	13,034 18	11,483 26
30 SHARES OF HEWLETT-PACKARD CO	07/23/10	04/30/09	1,387 78	1,115 40	272 38
270 SHARES OF INT'L BUSINESS MACHINES	07/23/10	01/25/06	34,680 27	21,922 78	12,757 49

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
207 SHARES OF INTEL CORP	07/23/10	04/27/04	4,475 95	5,638 68	(1,162 73)
400 SHARES OF INTEL CORP	07/23/10	09/05/06	8,649 17	7,918 88	730 29
270 SHARES OF INTEL CORP	07/23/10	11/09/06	5,838 19	5,591 29	246 90
450 SHARES OF INTEL CORP	07/23/10	06/11/08	9,730 32	9,977 26	(246 94)
80 SHARES OF INTEL CORP	07/23/10	04/30/09	1,729 84	1,284 80	445 04
730 SHARES OF INGERSOLL-RAND PLC	07/23/10	07/09/09	27,039 61	14,599 12	12,440 49
690 SHARES OF JOHNSON CONTROLS	07/23/10	05/08/09	20,164 57	13,914 05	6,250 52
380 SHARES OF JOHNSON & JOHNSON	07/23/10	04/27/04	21,840 78	20,554 20	1,286 58
70 SHARES OF JOHNSON & JOHNSON	07/23/10	10/01/04	4,023 30	3,951 50	71 80
580 SHARES OF JP MORGAN CHASE & CO	07/23/10	01/09/06	23,063 89	23,434 90	(371 01)
220 SHARES OF JP MORGAN CHASE & CO	07/23/10	12/04/07	8,748 37	9,807 20	(1,058 83)
50 SHARES OF JP MORGAN CHASE & CO	07/23/10	04/30/09	1,988 27	1,724 91	263 36
180 SHARES OF JP MORGAN CHASE & CO	07/23/10	05/08/09	7,157 76	6,649 27	508 49
690 SHARES OF KROGER CO	07/23/10	01/09/08	14,299 59	17,783 30	(3,483 71)
260 SHARES OF KROGER CO	07/23/10	02/10/09	5,388 25	5,553 83	(165 58)
60 SHARES OF KROGER CO	07/23/10	04/30/09	1,243.45	1,292 89	(49 44)
430 SHARES OF MEDCO HEALTH SOLUTIONS INC	07/23/10	09/27/06	21,039 15	12,601 99	8,437 16
100 SHARES OF MONSANTO CO	07/23/10	03/24/09	5,825 79	8,382 08	(2,556 29)
10 SHARES OF MONSANTO CO	07/23/10	04/30/09	582 58	843 70	(261 12)
110 SHARES OF MONSANTO CO	07/23/10	05/07/09	6,408 37	9,479 88	(3,071 51)
400 SHARES OF MERCK & CO INC	07/23/10	02/17/09	13,885 40	11,477.52	2,407 88
1700 SHARES OF MICROSOFT CORP	07/23/10	04/27/04	43,348 25	46,223 00	(2,874 75)
120 SHARES OF MICROSOFT CORP	07/23/10	04/30/09	3,059 87	2,518 80	541 07
370 SHARES OF MYLAN LABS	07/23/10	09/17/07	6,551 81	5,702 66	849 15
600 SHARES OF MYLAN LABS	07/23/10	01/09/08	10,624 56	8,837.10	1,787 46
120 SHARES OF MYLAN LABS	07/23/10	04/30/09	2,124 91	1,642 80	482 11
100 SHARES OF NORTHERN TRUST CORP	07/23/10	10/16/08	4,741 33	5,537 43	(796 10)
60 SHARES OF NORTHERN TRUST CORP	07/23/10	12/09/08	2,844 80	3,147 00	(302 20)
130 SHARES OF NORTHERN TRUST CORP	07/23/10	12/09/08	6,163 73	6,770 06	(606 33)
330 SHARES OF PEPSICO INC	07/23/10	04/27/04	21,288 27	18,084 00	3,204 27
20 SHARES OF PEPSICO INC	07/23/10	04/30/09	1,290 19	1,005.98	284 21
820 SHARES OF PFIZER INC	07/23/10	01/30/06	11,941 46	21,419.30	(9,477 84)
400 SHARES OF PFIZER INC	07/23/10	02/02/06	5,825 10	10,320 28	(4,495 18)
420 SHARES OF PROCTER & GAMBLE CO	07/23/10	04/27/04	25,951 11	22,267 16	3,683 95
20 SHARES OF PROCTER & GAMBLE CO	07/23/10	04/30/09	1,235 77	985 16	250 61
330 SHARES OF QUALCOMM INC	07/23/10	01/26/06	12,821 80	15,577.68	(2,755 88)
250 SHARES OF QUALCOMM INC	07/23/10	09/05/07	9,713 48	9,890 30	(176 82)
30 SHARES OF QUALCOMM INC	07/23/10	04/30/09	1,165 62	1,290.85	(125 23)
420 SHARES OF QEP RESOURCES INC	07/23/10	04/05/06	12,353 71	9,826 38	2,527 33
180 SHARES OF QEP RESOURCES INC	07/23/10	09/05/07	5,294 45	6,026 76	(732.31)
40 SHARES OF QEP RESOURCES INC	07/23/10	04/30/09	1,176 54	829 52	347 02
420 SHARES OF QUESTAR CORP	07/23/10	04/05/06	7,078 98	5,102 57	1,976 41
180 SHARES OF QUESTAR CORP	07/23/10	09/05/07	3,033 85	3,129 52	(95 67)
40 SHARES OF QUESTAR CORP	07/23/10	04/30/09	674 18	430 74	243 44
700 SHARES OF AT&T INC	07/23/10	07/20/07	17,884 21	27,541 01	(9,656 80)
280 SHARES OF AT&T INC	07/23/10	08/20/07	7,153 68	10,945 95	(3,792 27)
60 SHARES OF AT&T INC	07/23/10	04/30/09	1,532 93	1,555 69	(22 76)
240 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	07/23/10	02/27/09	11,811 50	10,732 15	1,079 35
240 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	07/23/10	03/02/09	11,811 50	10,498 80	1,312 70
30 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	07/23/10	04/30/09	1,476 44	1,318 15	158 29
460 SHARES OF THERMO FISHER SCIENTIFIC INC	07/23/10	09/26/08	23,513 65	25,834 01	(2,320 36)
30 SHARES OF THERMO FISHER SCIENTIFIC INC	07/23/10	04/30/09	1,533 50	1,070.65	462 85
470 SHARES OF TRAVELERS COS INC	07/23/10	12/03/08	23,426 71	18,780 17	4,646 54
140 SHARES OF TRAVELERS COS INC	07/23/10	12/11/08	6,978 16	5,740 35	1,237 81
40 SHARES OF TRAVELERS COS INC	07/23/10	04/30/09	1,993 77	1,641 06	352.71
720 SHARES OF US BANCORP	07/23/10	11/20/08	17,056 58	16,762 54	294 04
310 SHARES OF V F CORP	07/23/10	12/19/07	24,888 07	23,276.47	1,611 60
640 SHARES OF VERIZON COMMUNICATIONS	07/23/10	04/17/06	17,887 81	18,888 77	(1,000 96)
60 SHARES OF VERIZON COMMUNICATIONS	07/23/10	08/20/07	1,676 99	2,294 11	(617 12)
40 SHARES OF VERIZON COMMUNICATIONS	07/23/10	04/30/09	1,117 98	1,144.99	(27 01)
340 SHARES OF WAL-MART STORES INC	07/23/10	11/13/08	17,564 10	17,961.86	(397 76)
100 SHARES OF WAL-MART STORES INC	07/23/10	01/28/09	5,165 91	4,869 89	296 02
30 SHARES OF WAL-MART STORES INC	07/23/10	04/30/09	1,549 78	1,520 35	29 43
570 SHARES OF EXXON MOBIL CORP	07/23/10	04/27/04	34,016 00	24,627 99	9,388.01
201 SHARES OF EXXON MOBIL CORP	07/23/10	10/09/08	11,995 11	14,026 56	(2,031 45)
70 SHARES OF EXXON MOBIL CORP	07/23/10	04/30/09	4,177 40	4,690 57	(513 17)
530 SHARES OF YUM! BRANDS INC	07/23/10	10/08/07	22,001 73	18,933 72	3,068 01
50 SHARES OF YUM! BRANDS INC	07/23/10	04/30/09	2,075 63	1,701 41	374 22
1780 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/23/10	04/16/09	73,114 04	50,552 00	22,562 04
810 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/23/10	04/30/09	33,271 00	23,278 91	9,992 09
1470 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/23/10	04/16/09	75,672 41	60,666 90	15,005 51
1380 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/23/10	04/30/09	71,039.40	57,989 67	13,049 73
800 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/23/10	05/06/09	41,182.26	35,575.92	5,606 34
1090 SHARES OF ISHARES RUSSELL 2000	07/23/10	04/16/09	70,571 07	51,491.60	19,079 47
90 SHARES OF SPDR MIDCAP 400 SERIES 1 ETF TRUST	07/23/10	04/16/09	12,454.00	8,872.20	3,581 80
400 SHARES OF SPDR MIDCAP 400 SERIES 1 ETF TRUST	07/23/10	04/30/09	55,351 10	41,292 72	14,058 38
143 22 SHARES OF FRONTIER COMMUNICATIONS CORP	07/23/10	04/17/06	1,060 74	1,158 78	(98 04)
13 77 SHARES OF FRONTIER COMMUNICATIONS CORP	07/23/10	08/20/07	101 99	144 36	(42 37)
120 SHARES OF SPDR MIDCAP 400 SERIES 1 ETF TRUST	07/27/10	04/16/09	16,802 13	11,829 60	4,972 53
10 4 SHARES OF FRONTIER COMMUNICATIONS CORP	07/29/10	04/17/06	79 76	84 15	(4 39)
9 6 SHARES OF FRONTIER COMMUNICATIONS CORP	07/29/10	04/30/09	73 63	75 34	(1 71)
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			2,089,390.12	1,955,520.75	133,869.37

2009/2010 Grant List
George P. & Ida Tenney Castle Trust 115026254

Payee Organization	Request Project Title	Amount
Children's Discovery Center 111 Ohe Street Honolulu, HI 96813	Upgrade and improve interactive exhibits	$51,000.00
The Nature Conservancy 923 Nuuanu Avenue Honolulu, HI 96817	For invasive algae control	$51,000.00
West Hawaii Community Health Center 75-5751 Kuakini Hwy., Suite 203 Kailua Kona, HI 96740	Community Outreach - Extending the Reach of Dental Services and Education Program	$50,000.00
		$152,000.00

GEORGE P. & IDA TENNEY CASTLE TRUST **99-6003320**
ATTACHMENT TO FORM 990-PF
OTHER INVESTMENTS DETAIL
FOR THE YEAR ENDED SEPTEMBER 30, 2010

Description	Units	Book Value	Market Value
003021409 ABERDEEN CORE INCOME FUND CL I	84,223.492	971,626.64	982,888.00
003021698 ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	12,082.045	95,719.13	140,031.00
003021839 ABERDEEN INTL EQUITY INSTITUTIONAL FUND CL SHS	34,880.844	406,850.41	419,617.00
197199813 COLUMBIA ACORN INTERNATIONAL FUND CL Z	4,982.351	174,282.64	189,329.00
277905642 EATON VANCE LARGE-CAP VAL-I	16,258.380	267,612.94	270,539.00
38142Y773 GOLDMAN SACHS LARGE CAP VALUE FD - INST	29,187.463	312,305.85	316,976.00
471023549 JANUS TRITON FUND CL T	12,178.935	166,364.25	178,787.00
47103A658 JANUS FORTY FUND-I	11,283.328	345,608.34	351,927.00
52106N889 LAZARD EMERGING MARKETS PORTFOLIO	8,187.112	155,063.90	171,356.00
543487326 NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	7,307.479	87,543.60	88,055.00
56062X641 MAINSTAY LARGE CAP GROWTH FUND CL I	47,687.705	289,941.25	310,924.00
814219432 SECURITY EQUITY FUND MID CAP VALUE FUND CL I	12,690.099	140,352.50	143,906.00
		3,413,271.45	3,564,335.00