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

**2010**

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply.  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation: **MASSEN-GREENE CHARITABLE TRUST 1125600**  
A Employer identification number: **26-2856534**

Number and street (or P O box number if mail is not delivered to street address): **POST OFFICE BOX 3708**  
Room/suite:   
B Telephone number (see page 10 of the instructions): **(808) 525-7177**

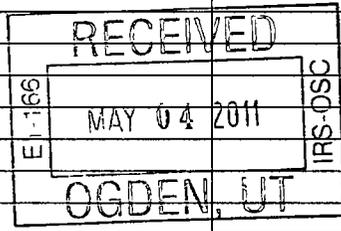
City or town, state, and ZIP code: **HONOLULU, HI 96811**  
C If exemption application is pending, check here   
D 1 Foreign organizations, check here   
2 Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization:  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) **\$ 2,917,239.**  
J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis.)  
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

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	476,445.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B . . . . .				
3 Interest on savings and temporary cash investments . . . . .				
4 Dividends and interest from securities . . . . .	3,652.	3,651.		STMT 1
5a Gross rents . . . . .	120,628.	120,628.	NONE	
b Net rental income or (loss) <b>54,622</b> . . . . .				
6a Net gain or (loss) from sale of assets not on line 10 . . . . .	2,697.			
b Gross sales price for all assets on line 6a <b>2,697.</b> . . . . .				
7 Capital gain net income (from Part IV, line 2) . . . . .		2,697.		
8 Net short-term capital gain . . . . .				
9 Income modifications . . . . .				
10 a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .				
c Gross profit or (loss) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .	7,077.	7,077.		STMT 2
12 Total Add lines 1 through 11 . . . . .	610,499.	134,053.	NONE	
13 Compensation of officers, directors, trustees, etc . . . . .	27,137.	20,353.		6,784.
14 Other employee salaries and wages . . . . .		NONE	NONE	
15 Pension plans, employee benefits . . . . .		NONE	NONE	
16a Legal fees (attach schedule) <b>STMT 3</b> . . . . .	2,642.	660.	NONE	1,981.
b Accounting fees (attach schedule) <b>STMT 4</b> . . . . .	2,500.	NONE	NONE	2,500.
c Other professional fees (attach schedule) . . . . .				
17 Interest . . . . .				
18 Taxes (attach schedule) (see page 14 of the instructions) <b>STMT 5</b> . . . . .	4,041.	2,709.		
19 Depreciation (attach schedule) and depletion . . . . .	24,092.	24,092.		
20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .		NONE	NONE	
22 Printing and publications . . . . .		NONE	NONE	
23 Other expenses (attach schedule) <b>STMT 6</b> . . . . .	42,786.	41,934.		850.
24 Total operating and administrative expenses Add lines 13 through 23 . . . . .	103,198.	89,748.	NONE	12,115.
25 Contributions, gifts, grants paid . . . . .	146,236.			146,236.
26 Total expenses and disbursements Add lines 24 and 25 . . . . .	249,434.	89,748.	NONE	158,351.
27 Subtract line 26 from line 12 . . . . .				
a Excess of revenue over expenses and disbursements . . . . .	361,065.			
b Net investment income (if negative, enter -0-) . . . . .		44,305.		
c Adjusted net income (if negative, enter -0-) . . . . .			NONE	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	50,852.	36,928.	37,067.
	2	Savings and temporary cash investments			
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)		184,235.	201,672.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			STMT 8
	Less: accumulated depreciation (attach schedule)	2,855,500.		2,678,500.	
		67,287.	2,616,305.	2,788,213.	
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	2,667,157.	3,009,376.	2,917,239.	
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 (attach schedule)			
	22	Other liabilities (describe)			
23	<b>Total liabilities</b> (add lines 17 through 22)				
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,667,157.	3,009,376.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	2,667,157.	3,009,376.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	2,667,157.	3,009,376.		

**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	2,667,157.
2	Enter amount from Part I, line 27a	2	361,065.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,028,222.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	18,846.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	3,009,376.

**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 SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,697.
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			}	3

**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 page 18 of the 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))
2009	110,207.	2,676,711.	0.04117254347
2008	8,377.	2,271,265.	0.00368825302
2007			
2006			
2005			
2	Total of line 1, column (d)		0.04486079649
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		0.02243039825
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		2,938,878.
5	Multiply line 4 by line 3		65,920.
6	Enter 1% of net investment income (1% of Part I, line 27b)		443.
7	Add lines 5 and 6		66,363.
8	Enter qualifying distributions from Part XII, line 4 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 on page 18.		158,351.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total amount owed is 0, and overpayment is 1.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Includes questions about political activities, unrelated business income, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . .			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . Website address ▶ N/A	X		
14	The books are in care of ▶ FIRST HAWAIIAN BANK Telephone no ▶ (808) 525-7110 Located at ▶ 999 BISHOP STREET, HONOLULU, HI ZIP + 4 ▶ 96813			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	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 2010? . . . . .	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions) . . . . . STMT 11	2b	X
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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010) . . . . .	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 2010? . . . . .	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**  Yes  No  
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  Yes  No

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		27,137.	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		NONE	NONE	NONE

**Total number of other employees paid over \$50,000**  NONE

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 14		NONE
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	195,822.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	118,810.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	2,669,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,983,632.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,983,632.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	44,754.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,938,878.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	146,944.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	146,944.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	443.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	443.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	146,501.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	146,501.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	146,501.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	158,351.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	158,351.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	443.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	157,908.

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

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7 . . . . .				146,501.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .			105,837.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .	NONE			
b From 2006 . . . . .	NONE			
c From 2007 . . . . .	NONE			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>158,351.</u>				
a Applied to 2009, but not more than line 2a . . . . .			105,837.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				52,514.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				93,987.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

**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 2010, 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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2) )

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

**c** Any submission deadlines:

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

**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 <i>Paid during the year</i>  SEE STATEMENT 15				
<b>Total</b> ..... ▶ <b>3a</b>				146,236.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3b</b>				



Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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

Paid Preparer Use Only Form section containing fields for Print/Type preparer's name, Preparer's signature, Date, PTIN, Firm's name, Firm's address, Firm's EIN, and Phone no.

**Schedule of Contributors**

**2010**

▶ Attach to Form 990, 990-EZ, or 990-PF.

<b>Name of the organization</b>  MASSEN-GREENE CHARITABLE TRUST 1125600	<b>Employer identification number</b>  26-2856534
---	---

**Organization type** (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization **MASSEN-GREENE CHARITABLE TRUST 1125600** Employer identification number **26-2856534**

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MASSEN-GREENE LAND TRUST FIRST HAWAIIAN BANK HONOLULU, HI 96811	\$ 263,445.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	MASSEN-GREENE LAND TRUST FIRST HAWAIIAN BANK HONOLULU, HI 96811	\$ 213,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization **MASSEN-GREENE CHARITABLE TRUST 1125600** Employer identification number **26-2856534**

**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	1911 KALAKAUA AVE APT. B \$158,000 1911 KALAKAUA AVE APT. 101 \$55,000 _____ _____	\$ 213,000.	07/06/2010
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

# RENT AND ROYALTY INCOME

Taxpayer's Name <b>MASSEN-GREENE CHARITABLE TRUST 1125600</b>	Identifying Number <b>26-2856534</b>
--	---

**DESCRIPTION OF PROPERTY**  
**1911 KALAKAUA AVE, APT 101 (LEASE)**

Yes	No	Did you actively participate in the operation of the activity during the tax year?
-----	----	--

<b>OTHER INCOME</b>	
---------------------	--

**TOTAL GROSS INCOME** . . . . .

<b>OTHER EXPENSES:</b>	
COMMISSIONS	250.
INSURANCE	100.
REPAIRS	2,160.
TAXES	268.
OTHER EXPENSES	3,794.

<b>DEPRECIATION (SHOWN BELOW)</b>	1,538.
LESS: Beneficiary's Portion	
<b>AMORTIZATION</b>	
LESS: Beneficiary's Portion	
<b>DEPLETION</b>	
LESS: Beneficiary's Portion	
<b>TOTAL EXPENSES</b>	8,110.
<b>TOTAL RENT OR ROYALTY INCOME (LOSS)</b>	-8,110.

**Less Amount to**

Rent or Royalty	_____
Depreciation	_____
Depletion	_____
Investment Interest Expense	_____
Other Expenses	_____
<b>Net Income (Loss) to Others</b>	_____
<b>Net Rent or Royalty Income (Loss)</b>	-8,110.
<b>Deductible Rental Loss (if Applicable)</b>	_____

**SCHEDULE FOR DEPRECIATION CLAIMED**

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
<b>Totals</b>									1,538.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

3,794.  
-----  
3,794.  
=====

# RENT AND ROYALTY INCOME

<b>Taxpayer's Name</b> MASSEN-GREENE CHARITABLE TRUST 1125600	<b>Identifying Number</b> 26-2856534
--	---

**DESCRIPTION OF PROPERTY**  
1911 KALAKAUA AVE. APT B (LEASE)

<input type="checkbox"/>	<input type="checkbox"/>	Did you actively participate in the operation of the activity during the tax year?
--------------------------	--------------------------	--

<b>OTHER INCOME</b>		
<b>TOTAL GROSS INCOME</b>		
<b>OTHER EXPENSES:</b>		
COMMISSIONS		611.
INSURANCE		202.
REPAIRS		5,989.
TAXES		1,145.
UTILITIES		360.
OTHER EXPENSES		10,573.
<b>DEPRECIATION (SHOWN BELOW)</b>		13,153.
LESS: Beneficiary's Portion		
<b>AMORTIZATION</b>		
LESS: Beneficiary's Portion		
<b>DEPLETION</b>		
LESS: Beneficiary's Portion		
<b>TOTAL EXPENSES</b>		32,033.
<b>TOTAL RENT OR ROYALTY INCOME (LOSS)</b>		-32,033.

**Less Amount to**

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
<b>Net Income (Loss) to Others</b>	
<b>Net Rent or Royalty Income (Loss)</b>	-32,033.
<b>Deductible Rental Loss (if Applicable)</b>	

**SCHEDULE FOR DEPRECIATION CLAIMED**

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
<b>Totals</b>									13,153.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE  
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	10,573.
	-----
	10,573.
	=====



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE  
=====

OTHER INCOME

OTHER RENTAL INCOME	5,428.
	-----
	5,428.
	=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	5,428.
	-----
	5,428.
	=====









FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI		
FOREIGN DIVIDENDS	44.	44.
NONDIVIDEND DISTRIBUTIONS	692.	692.
DOMESTIC DIVIDENDS	1.	
OTHER INTEREST	636.	636.
NONQUALIFIED FOREIGN DIVIDENDS	886.	886.
NONQUALIFIED DOMESTIC DIVIDENDS	120.	120.
	1,273.	1,273.
TOTAL	3,652.	3,651.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STATE TAX REFUND - PRINCIPAL	7,077.	7,077.
	-----	-----
TOTALS	7,077.	7,077.
	=====	=====

FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	2,642.	660.		1,981.
TOTALS	2,642.	660.	NONE	1,981.

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC)	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
STATE INCOME TAXES	2,622.	2,622.
FEDERAL TAX PAYMENT - PRIOR YE	444.	
FEDERAL ESTIMATES - PRINCIPAL	888.	
FOREIGN TAXES ON QUALIFIED FOR	77.	77.
FOREIGN TAXES ON NONQUALIFIED	10.	10.
	-----	-----
TOTALS	4,041.	2,709.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
RENT AND ROYALTY EXPENSES	41,914.		
1023 USER FEE	850.		850.
RENT AND ROYALTY EXP		41,912.	
POWERSHARES DB COMMODITY INDEX	22.	22.	
TOTALS	42,786.	41,934.	850.
	=====	=====	=====

MASSEN-GREENE CHARITABLE TRUST 1125600  
 FORM 990PF, PART II - CORPORATE STOCK  
 =====

26-2856534

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BISHOP STR GRWTH STRGY FD	21,150.	25,193.
BISHOP STREET DIVIDEND VALUE	26,320.	29,029.
COLUMBIA MIDCAP INDEX FD	19,740.	23,228.
POWERSHARES DB COMMODITY INDEX	9,395.	11,213.
TIAA-CREF SMALL-CAP BLEND INDX	11,750.	14,352.
HARBOR INTERNATIONAL FDS	21,620.	24,382.
VANGUARD TOTAL INTL STOCK INDX	21,620.	23,861.
HIGH GRADE INCOME FD	52,640.	50,414.
TOTALS	184,235.	201,672.



FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT	17,000.
SHARE OF PARTNERSHIP INCOME	1,559.
MUTUAL FUND INCOME TIMING DIFF	287.
	-----
TOTAL	18,846.
	=====

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

=====

NAME AND ADDRESS

-----

MASSEN-GREENE LAND TRUST  
FIRST HAWAIIAN BANK  
HONOLULU, HI 96811

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT  
=====

This question does not apply. The foundation does not have any undistributed income from prior years.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

FIRST HAWAIIAN BANK

ADDRESS:

PO BOX 3708

HONOLULU, HI 96811

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION ..... 27,137.

TOTAL COMPENSATION: 27,137.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:  
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:  
NONE

=====

RECIPIENT NAME:

PYNE CASTLE GARDENS CONSERVANCY  
C/O MR LARRY VINCE, CFO & DIRECTOR

ADDRESS:

30 CORPORATE PARK SUITE 309  
IRVINE, CA 92606

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHRITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 146,236.

TOTAL GRANTS PAID:

146,236.

=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
1911 KALAKAUA AVE, A		1,538.	6,572.	-8,110.
1911 KALAKAUA AVE. A		13,153.	18,880.	-32,033.
905 KAMEHAMEHA HWY	120,628.		6,614.	114,014.
1911 KALAKAUA AVE., LEHUA AVE & FOURTH S		9,401.	8,548.	-17,949.
1911 KALAKAUA AVE. A			668.	-668.
1911 KALAKAUA AVE. A			316.	-316.
1911 KALAKAUA AVE. A			316.	-316.
	-----	-----	-----	-----
TOTALS	120,628.	24,092.	41,914.	54,622.
	=====	=====	=====	=====

MASSEN-GREENE CHARITABLE TRUST 1125600

Description of Property

1911 KALAKAUA AVE, APT 101 (LEASE)

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
BUILDING & IMP	03/13/2008	60,000	100.000			60,000	2,758	4,296	SL	MM	39,000		39		1,538
Less Retired Assets															
<b>Subtotals</b>		60,000				60,000	2,758	4,296							1,538
<b>Listed Property</b>															
Less Retired Assets															
<b>Subtotals</b>															
<b>TOTALS</b>		60,000				60,000	2,758	4,296							1,538

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
<b>TOTALS</b>							

\*Assets Retired

2010

MASSEN-GREENE CHARITABLE TRUST 1125600 . 26-2856534

Description of Property  
1911 KALAKAUA AVE., APT B (LEASE)

**DEPRECIATION**

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
BUILDING AND IMP	03/13/2008	513,000.	100.000			513,000	23,582.	36,735.	SL	MM	39.000		39		13,153.
Less: Retired Assets															
<b>Subtotals</b>		513,000.				513,000	23,582	36,735.							13,153.

**AMORTIZATION**

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
<b>TOTALS</b>							

\* Assets Retired  
JSA  
0X9024 1 000



**Gains and Losses From Section 1256  
Contracts and Straddles**

▶ Attach to your tax return.

Name(s) shown on tax return: **MASSEN-GREENE CHARITABLE TRUST 1125600**

Identifying number: **26-2856534**

Check all applicable boxes (see instructions):

<input type="checkbox"/> <b>A</b>	Mixed straddle election	<input type="checkbox"/> <b>C</b>	Mixed straddle account election
<input type="checkbox"/> <b>B</b>	Straddle-by-straddle identification election	<input type="checkbox"/> <b>D</b>	Net section 1256 contracts loss election

**Part I Section 1256 Contracts Marked to Market**

(a) Identification of account	(b) (Loss)	(c) Gain
1 SEE STATEMENT 1		1,551.
2 Add the amounts on line 1 in columns (b) and (c)	2 ( )	1,551.
3 Net gain or (loss) Combine line 2, columns (b) and (c)	3	1,551.
4 Form 1099-B adjustments. See instructions and attach schedule	4	
5 Combine lines 3 and 4	5	1,551.
<i>Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.</i>		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number	6	
7 Combine lines 5 and 6	7	1,551.
8 Short-term capital gain or (loss). Multiply line 7 by 40% (40). Enter here and include on the appropriate line of Schedule D (see instructions)	8	620.
9 Long-term capital gain or (loss). Multiply line 7 by 60% (60). Enter here and include on the appropriate line of Schedule D (see instructions)	9	931.

**Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.**

**Section A - Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11 a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11a ( )
b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11b ( )

**Section B - Gains From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13b

**Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)**

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

For Paperwork Reduction Act Notice, see page 4.

FORM 6781, PART I -- SECTION 1256 CONTRACTS MARKED TO MARKET

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR BASIS	LOSS	GAIN
POWERSHARES DB COMMODITY INDEX		OPEN	1,551.			1,551.
TOTAL GAINS AND LOSSES						1,551.

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

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15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS

1,119.00

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TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

1,119.00

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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

1,119.00

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GAINS AND LOSSES FROM PASS-THRU ENTITIES

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NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

2.00

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TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

2.00

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NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

25.00

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TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

25.00

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**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					2.	
		TOTAL SHORT-TERM GAIN FROM FORM 6781					620.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,119.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					25.	
		TOTAL LONG-TERM GAIN FROM FORM 6781					931.	
TOTAL GAIN (LOSS) .....		.....					----- 2,697. =====	