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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

2010

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

Hawaiian Electric Industries Charitable Foundation

A Employer identification number

99-0230697

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

P.O. Box 730

808-543-7601

City or town, state, and ZIP code

Honolulu HI 96808-0730

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationC 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 ☐I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $\$$ 2,860,289J 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)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	76,544	76,544		
4 Dividends and interest from securities	29,959	29,959		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	472,666			
b Gross sales price for all assets on line 6a 5,108,227				
7 Capital gain net income (from Part IV, line 2)		472,666		
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) (attach schedule)	0			
11 Other income (attach schedule) Litigation proceeds	2,100	2,100		
12 Total. Add lines 1 through 11	581,269	581,269	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) investment advisory fees	18,322	18,322		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	9,562	1,083		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) bank charges	265	265		
24 Total operating and administrative expenses. Add lines 13 through 23	28,149	19,670	0	0
25 Contributions, gifts, grants paid	1,596,739			1,596,739
26 Total expenses and disbursements. Add lines 24 and 25	1,624,888	19,670	0	1,596,739
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(1,043,619)			
b Net investment income (if negative, enter -0-)		561,599		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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			211,608	95,422	95,422
	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 ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)			3,411,621	2,337,817	2,337,817
	c Investments—corporate bonds (attach schedule)			569,362	422,657	422,657
	11 Investments—land, buildings, and equipment: basis ▶					
Liabilities	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶ <u>taxes receivable</u>)			122	4,393	4,393
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			4,192,713	2,860,289	2,860,289
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0	0	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			4,192,713	2,860,289	
	30 Total net assets or fund balances (see page 17 of the instructions)			4,192,713	2,860,289	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)			4,192,713	2,860,289	

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	4,192,713
2 Enter amount from Part I, line 27a	2	(1,043,619)
3 Other increases not included in line 2 (itemize) ▶ <u>unrealized capital losses</u>	3	(288,805)
4 Add lines 1, 2, and 3	4	2,860,289
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,860,289

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 statement	P	various	various
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 see statement			472,666
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))
(j) FMV as of 12/31/69	(l) Adjusted basis as of 12/31/69	(k) Excess of col. (j) over col. (l), 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	472,666
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	44,608

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.

(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	1,434,141	4,614,610	0.3108
2008	1,414,323	4,661,812	0.3034
2007	1,692,310	6,278,818	0.2695
2006	1,627,053	5,688,241	0.2860
2005	1,785,319	5,270,822	0.3387

2 Total of line 1, column (d)	2	1.5084
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	.30168
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,645,418
5 Multiply line 4 by line 3	5	1,099,750
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,616
7 Add lines 5 and 6	7	1,105,366
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.	8	1,596,739

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,616	
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		
3	Add lines 1 and 2	3	5,616	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,616	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	13,783	
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	13,783	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,167	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 8,167 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____ n/a		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Hawaii		
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? <i>If "No," attach explanation</i>	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)	11		x
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		x
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.hei.com/heicf/</u>	13	x	
14	The books are in care of ► <u>Sandra Horita</u> Telephone no. ► <u>808-543-7326</u> Located at ► <u>P.O. Box 730, Honolulu, HI</u> ZIP+4 ► <u>96808-0730</u>			
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 <u>n/a</u>			
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 ►	16	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 type="checkbox"/> Yes <input checked="" 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)? <u>n/a</u> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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 ► 20____, 20____, 20____, 20____		
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.) <u>n/a</u>	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. ► 20____, 20____, 20____, 20____		
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 <i>Schedule C, Form 4720</i> , 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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐ n/a

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? ☐ 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? ☐ 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				

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
none				

Total number of other employees paid over \$50,000 ☐

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
none		

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 n/a	
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 n/a	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,430,234
b	Average of monthly cash balances	1b	268,459
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,239
d	Total (add lines 1a, b, and c)	1d	3,700,932
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,700,932
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	55,514
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,645,418
6	Minimum investment return. Enter 5% of line 5	6	182,271

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.)

1	Minimum investment return from Part X, line 6	1	182,271
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,616
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,616
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	176,655
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	176,655
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	176,655

Part XII Qualifying Distributions (see page 25 of the 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	1,596,739
b	Program-related investments—total from Part IX-B	1b	
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	1,596,739
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 (see page 26 of the instructions)	5	5,616
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,591,123

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				176,655
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	1,528,578			
b From 2006	1,351,439			
c From 2007	1,392,801			
d From 2008	1,183,354			
e From 2009	1,205,160			
f Total of lines 3a through e	6,661,332			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>1,596,739</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				176,655
e Remaining amount distributed out of corpus	1,420,084			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,081,416			
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	1,528,578			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	6,552,838			
10 Analysis of line 9:				
a Excess from 2006	1,351,439			
b Excess from 2007	1,392,801			
c Excess from 2008	1,183,354			
d Excess from 2009	1,205,160			
e Excess from 2010	1,420,084			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 **n/a**

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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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.

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 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:

Rena Hwang, P.O. Box 730, Honolulu, HI 96808-0730 (808) 543-7601

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

see www.hei.com/heicf/

c Any submission deadlines:

see www.hei.com/heicf/

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

see www.hei.com/heicf/

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				1,596,739
Total			▶ 3a	1,596,739
b <i>Approved for future payment</i> see statement				191,000
Total			▶ 3b	191,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(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	76,544	
4	Dividends and interest from securities			14	29,959	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	472,666	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a litigation proceeds from investments			18	2,100	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		581,269	0
13	Total. Add line 12, columns (b), (d), and (e)				581,269	581,269

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

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

- | | | | |
|--|--------------|-----|----|
| <p>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?</p> | | Yes | No |
| <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> | | | |
| <p>(1) Cash</p> | 1a(1) | | X |
| <p>(2) Other assets</p> | 1a(2) | | X |
| <p>b Other transactions:</p> | | | |
| <p>(1) Sales of assets to a noncharitable exempt organization</p> | 1b(1) | | X |
| <p>(2) Purchases of assets from a noncharitable exempt organization</p> | 1b(2) | | X |
| <p>(3) Rental of facilities, equipment, or other assets</p> | 1b(3) | | X |
| <p>(4) Reimbursement arrangements</p> | 1b(4) | | X |
| <p>(5) Loans or loan guarantees</p> | 1b(5) | | X |
| <p>(6) Performance of services or membership or fundraising solicitations</p> | 1b(6) | | X |
| <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | 1c | | X |
| <p>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.</p> | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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.

Signature of officer or trustee

Date _____

Ass't Treasurer
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check <input type="checkbox"/> if self-employed	PTIN
---	------

PTIN	
------	--

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
EIN: 99-0230697
2010
FORM 990-PF STATEMENT ATTACHMENT

Form 990-PF Part I, line 18 Detail of Taxes	col (a)	col (b)
Federal excise tax on investment income	8,479	
Foreign income tax expense	100	100
Hawaii use tax on professional services	983	983
	<u>9,562</u>	<u>1,083</u>

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10b - Investments Corporate Stock

99-0230697

Marketable Securities-Equity

Securities portfolio as of December 31, 2010

Description	Date of Purchase	# of shares	Cost	Mkt/sh.	Market
Amazon Com Inc	09/21/10	200	\$ 30,375	180.000	\$ 36,000
Amazon Com Inc	09/22/10	100	15,128	180.000	18,000
Amazon Com Inc	10/05/10	100	16,084	180.000	18,000
Apple Inc.	12/02/08	100	8,874	322.560	32,256
Apple Inc.	01/28/09	400	37,921	322.560	129,024
Baidu Inc	11/02/10	300	32,770	96.530	28,959
Baidu Inc	11/03/10	200	21,977	96.530	19,306
Boeing Co	02/09/10	100	12,023	65.260	6,526
Boeing Co	03/05/10	300	20,195	65.260	19,578
Boeing Co	03/10/10	300	20,784	65.260	19,578
Deere & Co	11/12/10	400	31,166	83.050	33,220
Disney Walt Co.	11/05/09	1,300	37,476	37.510	48,763
Dow Chemical Company	09/10/09	400	9,074	34.140	13,656
Dow Chemical Company	10/19/09	700	18,934	34.140	23,898
Dow Chemical Company	05/04/10	600	18,227	34.140	20,484
Du Pont E I De Nemour & Co	04/26/10	800	32,684	49.880	39,904
Du Pont E I De Nemour & Co	09/17/10	400	17,440	49.880	19,952
Express Scripts Inc.	07/21/09	100	3,352	54.050	5,405
Express Scripts Inc.	07/29/09	600	21,459	54 050	32,430
Express Scripts Inc.	07/12/10	300	14,241	54 050	16,215
Ford Motor Company	03/29/10	1,100	14,871	16.790	18,469
Ford Motor Company	04/21/10	1,400	19,751	16.790	23,506
Ford Motor Company	07/28/10	2,900	37,728	16.790	48,691
Freeport McMoran Copper	10/13/10	300	29,511	120.090	36,027
Freeport McMoran Copper	10/14/10	200	19,967	120.090	24,018
Freeport McMoran Copper	10/22/10	200	19,141	120.090	24,018
Freeport McMoran Copper	12/07/10	100	11,206	120.090	12,009
Goldman Sachs Group Inc	07/29/10	200	30,445	168.160	33,632
Goldman Sachs Group Inc	08/02/10	208	31,797	168 160	34,977
Goldman Sachs Group Inc	09/08/10	100	14,699	168.160	16,816
Goldman Sachs Group Inc	10/20/10	100	15,909	168.160	16,816
Goldman Sachs Group Inc	12/14/10	100	16,644	168.160	16,816
Goldman Sachs Group Inc	12/27/10	100	16,844	168.160	16,816
Google Inc.	06/22/10	73	35,949	593 970	43,360
Google Inc.	07/13/10	28	13,580	593.970	16,631
Google Inc	07/23/10	33	16,126	593.970	19,601
Google Inc.	09/20/10	34	17,232	593.970	20,195

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10b - Investments Corporate Stock

99-0230697

Marketable Securities-Equity

Securities portfolio as of December 31, 2010

Description	Date of Purchase	# of shares	Cost	Mkt/sh.	Market
Halliburton Co Hldg Co	12/27/10	700	28,249	40.830	28,581
International Business Machines Corp.	03/25/09	300	29,426	146.760	44,028
International Business Machines Corp.	06/21/10	100	13,122	146.760	14,676
International Business Machines Corp.	06/22/10	200	26,110	146.760	29,352
Las Vegas Sands Corp	09/22/10	900	29,085	45.950	41,355
Las Vegas Sands Corp	10/29/10	400	18,021	45.950	18,380
Mc Donalds Corp	08/13/10	100	7,239	76.760	7,676
Mc Donalds Corp	09/07/10	200	15,171	76.760	15,352
Mc Donalds Corp	09/08/10	300	22,806	76.760	23,028
Mc Donalds Corp	12/10/10	100	8,045	76.760	7,676
Merck & Co Inc	06/16/10	100	3,610	36.040	3,604
Merck & Co Inc	07/09/10	300	10,895	36.040	10,812
Merck & Co Inc	07/16/10	400	14,452	36.040	14,416
Metlife Inc	08/03/10	800	34,010	44.440	35,552
Metlife Inc	09/01/10	400	15,737	44.440	17,776
Metlife Inc	09/08/10	400	16,317	44.440	17,776
Netapp Inc	11/09/10	600	34,127	54.960	32,976
Netapp Inc	11/11/10	300	16,575	54.960	16,488
Oracle Corporation	09/09/09	300	6,717	31.300	9,390
Oracle Corporation	11/16/09	1,000	22,825	31.300	31,300
Oracle Corporation	11/25/09	900	20,039	31.300	28,170
Oracle Corporation	02/10/10	800	18,549	31.300	25,040
Oracle Corporation	07/23/10	700	17,163	31.300	21,910
Peabody Energy Corp	06/24/10	900	38,184	63.980	57,582
Peabody Energy Corp	08/02/10	500	24,049	63.980	31,990
Peabody Energy Corp	09/01/10	400	17,907	63.980	25,592
Precision Castparts Corp.	11/18/09	100	10,608	139.210	13,921
Precision Castparts Corp.	12/18/09	100	11,208	139.210	13,921
Precision Castparts Corp.	02/09/10	200	21,309	139.210	27,842
Redhat Inc	10/28/10	800	33,285	45.650	36,520
Redhat Inc	12/02/10	200	9,360	45.650	9,130
Redhat Inc	12/10/10	200	9,535	45.650	9,130
Schlumberger Ltd	05/27/10	200	11,986	83.500	16,700
Schlumberger Ltd	06/10/10	300	17,717	83.500	25,050
Schlumberger Ltd	06/21/10	300	18,398	83.500	25,050
Starwood Hotels & Resorts	05/11/10	700	35,498	60.780	42,546
Target Corporation	12/28/10	500	30,072	60.130	30,065

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10b - Investments Corporate Stock

99-0230697

Marketable Securities-Equity

Securities portfolio as of December 31, 2010

Description	Date of Purchase	# of shares	Cost	Mkt/sh.	Market
Union Pacific Corp.	03/23/09	600	24,417	92.660	55,596
Union Pacific Corp.	08/03/09	400	24,139	92.660	37,064
United Parcel Service	06/21/10	200	12,513	72.580	14,516
United Parcel Service	09/22/10	200	13,509	72.580	14,516
United Parcel Service	10/05/10	200	13,619	72.580	14,516
United Parcel Service	10/14/10	200	13,759	72.580	14,516
Vale SA ADR	05/27/10	600	16,357	34.570	20,742
Vale SA ADR	06/21/10	700	19,517	34.570	24,199
Wells Fargo & Co	12/15/10	1,000	30,404	30.990	30,990
			-		
BAC CAP TR VIII	02/03/10	1,900	37,847	21.570	40,983
BAC CAP TR VIII	02/10/10	2,000	39,009	21.570	43,140
Citigroup Cap	05/25/10	3,000	70,836	26.460	79,380
Viacom Inc. - preferred	03/15/07	300	7,507	25.380	7,614
Viacom Inc. - preferred	01/03/08	1,400	32,289	25.380	35,532
Viacom Inc. - preferred	01/04/08	1,600	36,938	25.380	40,608
			<u>44,876</u>	<u>\$ 1,891,650</u>	<u>\$ 2,337,817</u>

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part II, Line 10c - Investments - Corporate Bonds

99-0230697

Description	Date of Purchase	# of shares	Cost	Mkt/sh.	Market
FPL Group Capital Inc.	09/12/07	100,000	\$ 100,395	1.040	\$ 104,013
FPL Group Capital Inc.	06/18/08	100,000	96,645	1.040	104,014
Goldman Sachs	06/07/10	100,000	111,362	1.170	117,026
Morgan Stanley Var 2030 Notes	08/23/10	100,000	97,265	0.976	97,604
Investments in Corporate Bonds		400,000	\$ 405,667		\$ 422,657

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
Gilead Sciences Inc	200	03/10/09	12/29/09	\$ 8,852.69	\$ 39,028.80	\$ (3,077.07)	-	(3,077)
	300	07/20/09		\$ 14,362.87				
	400	07/22/09		\$ 18,890.31				
Kohls Corp	400	03/26/09	01/06/10	\$ 17,179.27	\$ 32,841.46	\$ 7,053.54	-	7,054
	200	03/27/09		\$ 8,608.65				
VISA Inc.	200	04/30/09	01/19/10	\$ 13,505.40	\$ 17,559.24	\$ 4,053.84	-	4,054
Kohls Corp	100	03/27/09	01/20/10	\$ 4,304.32	\$ 20,465.14	\$ (1,791.58)	-	(1,792)
	300	10/09/09		\$ 17,952.40				
JPMorgan Chase & Co.	500	03/11/09	01/21/10	\$ 9,757.59	\$ 20,447.39	\$ 10,689.80	-	10,690
Capital One Financial	800	04/13/09	01/25/10	\$ 14,603.89	\$ 29,258.27	\$ 14,654.38	-	14,654
Freeport McMoran Copper	200	01/29/09	01/26/10	\$ 5,381.05	\$ 14,595.98	\$ 9,214.93	-	9,215
Vale Sa	800	02/26/09	01/26/10	\$ 10,735.73	\$ 21,628.05	\$ 10,892.32	-	10,892
Praxair Inc	400	04/29/09	01/27/10	\$ 28,660.87	\$ 30,413.14	\$ 1,752.27	-	1,752
Dow Chemical Company	1,200	08/03/09	02/05/10	\$ 26,417.72	\$ 31,769.88	\$ 5,352.16	-	5,352
Fedex Corporation	500	12/15/09	02/05/10	\$ 45,876.70	\$ 37,858.81	\$ (8,017.89)	-	(8,018)
Freeport McMoran Copper	400	01/29/09	02/05/10	\$ 10,762.10	\$ 26,992.50	\$ 16,230.40	16,230	-
	100	09/11/09	02/05/10	\$ 7,057.88	\$ 6,748.12	\$ (309.76)	-	(310)
Pfizer Incorporated	800	11/27/09	02/17/10	\$ 14,699.09	\$ 14,126.87	\$ (572.22)	-	(572)
Transocean Inc	100	04/02/09	02/22/10	\$ 6,295.78	\$ 17,127.23	\$ 4,197.44	-	4,197
	100	04/09/09		\$ 6,634.01				
Transocean Inc	100	04/09/09	02/24/10	\$ 6,634.00	\$ 7,974.06	\$ 1,340.06	-	1,340
Transocean Inc	200	04/30/09	02/25/10	\$ 13,922.59	\$ 39,229.40	\$ 2,098.98	-	2,099
	200	05/26/09		\$ 14,845.43				
	100	06/01/09		\$ 8,362.40				
Pfizer Incorporated	1,400	11/27/09	03/02/10	\$ 25,723.42	\$ 58,474.88	\$ (5,229.85)	-	(5,230)
	900	01/19/10		\$ 17,999.86			-	-
	1,000	01/20/10		\$ 19,981.45			-	-
Baxter International	700	12/11/09	03/03/10	\$ 40,848.70	\$ 41,360.59	\$ 511.89	-	512
Walt Disney Co	800	11/05/09	03/03/10	\$ 23,062.13	\$ 25,401.12	\$ 2,338.99	-	2,339
Capital One Financial	1,000	04/13/09	03/05/10	\$ 18,254.87	\$ 37,487.37	\$ 19,232.50	-	19,233
Occidental Pete Corp	100	05/06/09	03/09/10	\$ 6,330.22	\$ 24,442.68	\$ 1,990.45	-	1,990
	200	11/04/09		\$ 16,122.01				
Adobe Systems Inc	1,100	09/14/09	03/10/10	\$ 38,689.24	\$ 38,626.07	\$ (63.17)	-	(63)
Express Scripts Inc	500	04/20/09	03/10/10	\$ 29,362.90	\$ 49,238.37	\$ 19,875.47	-	19,875
Medco Health Solutions	400	05/22/07	03/10/10	\$ 15,497.60	\$ 25,200.16	\$ 9,702.56	9,703	-
Apple Inc	100	07/15/08	03/16/10	\$ 17,118.78	\$ 22,400.63	\$ 5,281.85	5,282	-
Google Inc Class A	27	08/06/08	03/16/10	\$ 12,921.05	\$ 20,914.53	\$ 4,292.58	4,293	-
	10	10/14/08		\$ 3,700.90				
Intl Business Machines	300	11/24/08	03/17/10	\$ 23,616.32	\$ 38,291.83	\$ 14,675.51	14,676	-
Microsoft Corp	600	03/23/09	03/18/10	\$ 10,655.46	\$ 20,712.95	\$ 8,141.24	-	8,141
	100	04/01/09		\$ 1,916.25				
Intl Business Machines	200	11/25/08	03/22/10	\$ 16,473.71	\$ 25,446.92	\$ 8,973.21	8,973	-
Apple Inc	100	07/15/08	03/24/10	\$ 17,118.78	\$ 22,966.35	\$ 5,847.57	5,848	-
Directv Cl A	1,400	11/11/09	03/24/10	\$ 41,279.97	\$ 84,389.97	\$ 7,288.09	-	7,288
	500	11/25/09		\$ 15,983.80				
	600	12/11/09		\$ 19,838.11				

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
Google Inc Class A	70	10/14/08	03/24/10	\$ 25,906 31	\$ 38,025 49	\$ 12,119 18	12,119	-
Microsoft Corp	900	04/01/09	03/24/10	\$ 17,246 20	\$ 29,772 67	\$ 10,136 38	-	10,136
	100	06/29/09		\$ 2,390 09				
Occidental Pete Corp	100	11/04/09	03/24/10	\$ 8,061 00	\$ 25,011 33	\$ 849 99	-	850
	200	11/05/09		\$ 16,100 34				
Oracle Corporation	1,400	09/09/09	03/24/10	\$ 31,344 97	\$ 36,155 39	\$ 4,810 42	-	4,810
Burlington Nort	50,000	03/02/09	03/24/10	\$ 53,987 00	\$ 60,349 00	\$ 6,362 00	6,362	-
Lubrizol Corp	70,000	01/22/09	03/24/10	\$ 71,502 50	\$ 88,619 00	\$ 17,116 50	17,117	-
Goldman Sachs Group Inc	200	01/06/09	03/29/10	\$ 18,269 63	\$ 34,528 28	\$ 16,258 65	16,259	-
Hewlett-Packard Company	400	10/14/08	04/08/10	\$ 16,488 98	\$ 21,429 92	\$ 4,940.94	4,941	-
Express Scripts Inc	200	04/28/09	04/14/10	\$ 12,284 37	\$ 20,066 85	\$ 7,782 48	-	7,782
Medco Health Solutions	200	05/22/07	04/14/10	\$ 7,748 80	\$ 18,597 57	\$ 6,959 14	6,959	-
	100	03/10/09		\$ 3,889 63				
Merck & Co Inc	300	03/09/09	04/14/10	\$ 6,209 36	\$ 39,655 82	\$ 15,190 68	15,191	-
	400	03/10/09		\$ 8,775 95				
	400	03/12/09		\$ 9,479 83				
Medco Health Solutions	200	03/10/09	04/15/10	\$ 7,779 27	\$ 18,759 30	\$ 6,884 20	6,884	-
	100	03/13/09		\$ 4,095 83				
Merck & Co Inc	800	03/13/09	04/15/10	\$ 21,327 35	\$ 29,115 43	\$ 7,788 08	7,788	-
	800	02/22/10		\$ 29,881 67	\$ 29,115 43	\$ (766 24)	-	(766)
Intl Business Machines	200	03/16/09	04/21/10	\$ 18,517 64	\$ 25,716 65	\$ 7,199 01	7,199	-
Intl Business Machines	200	03/16/09	04/22/10	\$ 18,517 63	\$ 25,727 49	\$ 7,209 86	7,210	-
Google Inc	13	10/14/08	04/26/10	\$ 4,811 17	\$ 38,915.29	\$ 14,620 16	14,620	-
	31	01/23/09		\$ 10,034 78				
	29	01/26/09		\$ 9,449 18				
Philip Morris Intl Inc	100	10/13/08	04/27/10	\$ 4,298 42	\$ 24,165 59	\$ 3,587 34	3,587	-
	400	11/24/08		\$ 16,279 83				
Google Inc	37	01/26/09	04/28/10	\$ 12,055 86	\$ 19,537 81	\$ 7,481 95	7,482	-
Visa Inc	200	04/30/09	04/28/10	\$ 13,505 40	\$ 18,604 49	\$ 5,099 09	-	5,099
Goldman Sachs Group Inc	300	03/17/09	04/30/10	\$ 28,423 36	\$ 44,357 72	\$ 15,934 36	15,934	-
Hewlett-Packard Company	400	10/14/08	05/03/10	\$ 16,488 98	\$ 21,047 05	\$ 4,558 07	4,558	-
Salesforce Com	300	12/29/09	05/05/10	\$ 22,367 62	\$ 51,068 06	\$ 6,528 39	-	6,528
	300	12/30/09		\$ 22,172.05			-	-
Visa Inc	100	04/30/09	05/05/10	\$ 6,752 70	\$ 8,649 84	\$ 1,897 14	1,897	-
	200	05/06/09	05/05/10	\$ 13,416 45	\$ 17,299 68	\$ 3,883 23	-	3,883
Goldman Sachs Group Inc	300	03/17/09	05/07/10	\$ 28,423 35	\$ 42,916 39	\$ 14,493 04	14,493	-
Microsoft Corp	1,300	06/29/09	05/07/10	\$ 31,071 16	\$ 36,531 22	\$ 5,460 06	-	5,460
Citigroup Inc	7,600	04/08/10	05/14/10	\$ 33,883 88	\$ 29,843 34	\$ (4,040 54)	-	(4,041)
Citigroup Inc	1,300	04/08/10	05/17/10	\$ 5,795 93	\$ 35,237 45	\$ (9,217 03)	-	(9,217)
	8,000	04/14/10		\$ 38,658 55				
Ford Motor Company	3,400	02/25/10	05/17/10	\$ 40,152 07	\$ 53,959 63	\$ (1,359 35)	-	(1,359)
	1,200	03/03/10		\$ 15,166 91				
United Technologies Corp	100	10/17/08	05/17/10	\$ 5,162 01	\$ 77,403 67	\$ 21,938 73	21,939	-
	300	10/29/08		\$ 15,946 12				
	200	11/04/08		\$ 11,343 71				
	200	11/10/08		\$ 10,573 89				
	300	03/11/09		\$ 12,439 21				
Transocean Inc	400	06/01/09	05/20/10	\$ 33,449 60	\$ 30,152 94	\$ (12,249 59)	-	(12,250)

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV. Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
	100	10/08/09		\$ 8,952.93				
General Electric Company	2,200	03/16/10	05/21/10	\$ 39,643.97	\$ 35,845.82	\$ (3,798.15)	-	(3,798)
General Electric Company	1,400	03/16/10	05/24/10	\$ 25,227.98	\$ 66,031.91	\$ (10,073.26)	-	(10,073)
	1,000	03/18/10		\$ 18,187.15				
	700	03/24/10		\$ 13,148.79				
	1,000	04/15/10		\$ 19,541.25				
Cummins Inc	300	03/02/10	06/03/10	\$ 17,810.31	\$ 20,869.19	\$ 3,058.88	-	3,059
General Dynamics Corp	300	10/20/09	06/03/10	\$ 20,201.95	\$ 20,399.58	\$ 197.63	-	198
3M Company	200	10/08/09	06/03/10	\$ 14,859.34	\$ 15,573.62	\$ 714.28	-	714
General Dynamics Corp	300	10/20/09	06/07/10	\$ 20,201.94	\$ 76,943.82	\$ (5,276.64)	-	(5,277)
	300	11/25/09		\$ 20,228.29				
	300	12/11/09		\$ 20,709.16				
	300	12/15/09		\$ 21,081.07				
3M Company	300	10/08/09	06/07/10	\$ 22,289.01	\$ 83,083.53	\$ (2,279.56)	-	(2,280)
	300	10/20/09		\$ 22,957.45				
	200	10/23/09		\$ 15,563.93				
	300	03/09/10		\$ 24,552.70				
Burlington Nort 8 125%	50,000	03/02/09	06/21/10	\$ 53,987.00	\$ 62,110.00	\$ 8,123.00	8,123	-
Viacom 6 85%	1,200	12/06/06	06/22/10	\$ 30,006.00	\$ 86,187.24	\$ (1,893.36)	(1,893)	-
	2,000	02/15/07		\$ 50,493.60				
	300	02/22/07		\$ 7,581.00				
BB&T Corporation	800	03/11/10	06/24/10	\$ 24,256.63	\$ 22,594.98	\$ (1,661.65)	-	(1,662)
Apple Inc	100	08/12/08	07/01/10	\$ 17,807.08	\$ 50,827.14	\$ 24,145.66	24,146	-
	100	12/02/08		\$ 8,874.40				
Bank of America Corp	1,400	05/04/09	07/01/10	\$ 14,096.90	\$ 36,997.37	\$ 9,694.15	9,694	-
	1,200	05/05/09		\$ 13,206.32				
Cummins Inc	400	03/02/10	07/01/10	\$ 23,747.07	\$ 52,319.11	\$ 4,345.09	-	4,345
	400	03/09/10		\$ 24,226.95				
Gilead Sciences Inc	400	03/03/10	07/01/10	\$ 18,992.99	\$ 27,008.34	\$ (11,366.24)	-	(11,366)
	400	03/22/10		\$ 19,381.59				
Google Inc	59	01/26/09	07/01/10	\$ 19,224.20	\$ 26,219.74	\$ 6,995.54	6,996	-
	41	06/02/10	07/01/10	\$ 20,183.39	\$ 18,220.50	\$ (1,962.89)	-	(1,963)
JPMorgan Chase & Co	300	03/11/09	07/01/10	\$ 5,854.56	\$ 25,522.19	\$ 11,048.46	11,048	-
	400	03/12/09		\$ 8,619.17				
Occidental Pete Corp	500	11/05/09	07/01/10	\$ 40,250.84	\$ 38,882.34	\$ (1,368.50)	-	(1,369)
PNC Finl Services GP Inc	700	03/12/10	07/01/10	\$ 41,126.04	\$ 39,859.49	\$ (1,266.55)	-	(1,267)
Carnival Corp	900	04/26/10	06/29/10	\$ 38,973.10	\$ 27,084.46	\$ (11,888.64)	-	(11,889)
BB&T Corporation	600	03/11/10	06/30/10	\$ 18,192.48	\$ 32,283.10	\$ (5,278.35)	-	(5,278)
	600	03/18/10		\$ 19,368.97				
Bank of America Corp	300	05/05/09	07/01/10	\$ 3,301.58	\$ 15,162.76	\$ 1,538.11	1,538	-
	800	06/18/09		\$ 10,323.07				
Vale SA ADR	700	04/16/10	07/13/10	\$ 23,599.13	\$ 17,829.26	\$ (5,769.87)	-	(5,770)
Boeing Co	400	01/06/10	07/15/10	\$ 23,931.43	\$ 25,754.29	\$ 1,822.86	-	1,823
Union Pacific Corp	200	03/11/09	07/15/10	\$ 7,351.17	\$ 28,866.76	\$ 13,376.57	13,377	-
	200	03/23/09		\$ 8,139.02				
Vale SA ADR	400	04/16/10	07/15/10	\$ 13,485.21	\$ 37,059.17	\$ (8,523.02)	-	(8,523)
	600	04/27/10		\$ 18,466.21				

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
	500	05/27/10		\$ 13,630 77				
United Parcel Service	600	04/28/10	07/16/10	\$ 40,904 05	\$ 41,675 55	\$ (5,455.38)	-	(5,455)
	100	06/02/10		\$ 6,226 88				
Bank of America Corp	300	06/18/09	07/19/10	\$ 3,871 15	\$ 4,029 97	\$ 158 82	159	-
	800	10/14/09	07/19/10	\$ 14,704.67	\$ 10,746 59	\$ (3,958 08)	-	(3,958)
Schlumberger Ltd	200	04/30/10	07/27/10	\$ 14,307 54	\$ 11,559 89	\$ (2,747 65)	-	(2,748)
Visa Inc	500	06/01/10	07/29/10	\$ 36,569 64	\$ 35,737 59	\$ (832 05)	-	(832)
Directv	600	05/11/10	08/02/10	\$ 22,792 24	\$ 22,640.42	\$ (151 82)	-	(152)
Medcohealth Solutions	400	03/13/09	08/02/10	\$ 16,383 32	\$ 19,175 46	\$ 2,792 14	2,792	-
	400	05/11/10		\$ 23,253.39	\$ 19,175 46	\$ (4,077 93)	-	(4,078)
	300	07/16/10		\$ 17,050 66	\$ 14,381 59	\$ (2,669 07)	-	(2,669)
Freeport Mcmor 8 375%	50,000	07/09/09	08/02/10	\$ 51,077 50	\$ 55,825 00	\$ 4,747 50	4,748	-
Visa Inc	200	06/01/10	08/02/10	\$ 14,627 86	\$ 42,929 08	\$ (2,586 58)	-	(2,587)
	200	06/10/10		\$ 15,432 83				
	200	07/09/10		\$ 15,454 97				
Dow Chemical Company	500	08/03/09	08/03/10	\$ 11,007 38	\$ 12,837 99	\$ 1,830 61	-	1,831
	1,300	09/10/09	08/03/10	\$ 29,491 75	\$ 33,378 79	\$ 3,887 04	-	3,887
Precision Castparts Corp	200	11/18/09	08/10/10	\$ 21,215 58	\$ 24,379 07	\$ 3,163 49	-	3,163
Morgan Stanley 5 375%	100,000	05/25/10	08/11/10	\$ 99,615 00	\$ 106,394 00	\$ 6,779 00	-	6,779
Schlumberger Ltd	300	04/30/10	08/19/10	\$ 21,461 31	\$ 34,525 80	\$ (4,913 79)	-	(4,914)
	300	05/27/10		\$ 17,978 28				
Ford Motor Company	400	03/03/10	08/25/10	\$ 5,055 64	\$ 23,447 86	\$ (3,825 34)	-	(3,825)
	1,400	03/05/10		\$ 18,161 77				
	300	03/29/10		\$ 4,055 79				
JPMorgan Chase & Co	200	03/12/09	08/25/10	\$ 4,309 58	\$ 14,375 20	\$ 3,176 91	3,177	-
	200	04/30/09		\$ 6,888 71			-	-
Precision Castparts Corp	100	11/18/09	08/27/10	\$ 10,607 79	\$ 11,484 34	\$ 876 55	-	877
Hewlett-Packard Company	100	10/14/08	09/08/10	\$ 4,122 24	\$ 34,553 35	\$ 2,086 46	2,086	-
	600	11/26/08		\$ 20,874 31				
	200	01/06/09		\$ 7,470 34				
Capital One Financial	900	06/10/10	09/09/10	\$ 35,468 32	\$ 50,666 27	\$ (2,141 36)	-	(2,141)
	400	06/21/10		\$ 17,339 31				
Hewlett-Packard Company	200	01/06/09	09/09/10	\$ 7,470 33	\$ 7,752 57	\$ 282 24	282	-
	300	07/23/09	09/09/10	\$ 12,508 27	\$ 11,628 86	\$ (879 41)	(879)	-
	300	12/18/09	09/09/10	\$ 15,456 10	\$ 11,628 86	\$ (3,827 24)	-	(3,827)
Time Warner Cable	600	08/03/10	09/17/10	\$ 35,352 55	\$ 30,891 55	\$ (4,461 00)	-	(4,461)
Bank of America Corp	300	10/14/09	09/20/10	\$ 5,514 25	\$ 16,231 94	\$ (3,098 74)	-	(3,099)
	900	02/01/10		\$ 13,816 43				
Boeing Co	300	01/06/10	09/21/10	\$ 17,948 58	\$ 38,236 98	\$ 2,107 13	-	2,107
	300	01/27/10		\$ 18,181 27				
JP Morgan Chase Cap 8%	700	06/20/08	09/21/10	\$ 18,151 00	\$ 214,556 16	\$ 11,560 02	11,560	-
	3,600	06/30/08		\$ 93,068 95				
	3,600	07/03/08		\$ 91,776 19				
Altria Group Inc 9 25%	90,000	02/04/09	09/21/10	\$ 92,621 40	\$ 119,423 70	\$ 26,802 30	26,802	-
Boeing Co	200	02/09/10	09/22/10	\$ 6,011 40	\$ 12,747 59	\$ 6,736 19	-	6,736
Cisco Systems Inc	1,100	11/24/08	09/22/10	\$ 17,358 41	\$ 30,171 60	\$ 8,256.82	8,257	-

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV. Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
	300	12/01/08		\$ 4,556 37				
Viacom Inc	1,500	02/22/07	09/22/10	\$ 37,905 00	\$ 39,352 03	\$ 1,447 03	1,447	-
Bank of America Corp	400	02/01/10	09/30/10	\$ 6,140 63	\$ 9,163 69	\$ (1,660 03)	-	(1,660)
	300	02/17/10		\$ 4,683 09				
Cisco Systems Inc	500	12/01/08	10/05/10	\$ 7,593 94	\$ 13,233 55	\$ 3,978 26	3,978	-
	100	03/23/09		\$ 1,661 35				
Mc Donalds Corp	300	08/13/10	10/13/10	\$ 21,717 26	\$ 22,783 97	\$ 1,066 71	-	1,067
Bank of America Corp	1,100	02/17/10	10/14/10	\$ 17,171 32	\$ 29,097 06	\$ (8,701 85)	-	(8,702)
	1,200	03/17/10		\$ 20,627 59				
JPMorgan Chase & Co	100	04/30/09	10/14/10	\$ 3,444 35	\$ 30,716 37	\$ 2,558 74	2,559	-
	700	05/05/09		\$ 24,713.28				
JPMorgan Chase & Co	100	05/05/09	10/15/10	\$ 3,530.47	\$ 3,748 70	\$ 218 23	218	-
	300	04/14/10	10/15/10	\$ 14,181 60	\$ 11,246 10	\$ (2,935 50)	-	(2,936)
JPMorgan Chase & Co	300	04/14/10	10/22/10	\$ 14,181 60	\$ 11,264 86	\$ (2,916 74)	-	(2,917)
Du Pont E I De Nemour & Co	400	03/24/10	10/26/10	\$ 15,379 70	\$ 18,667 05	\$ 3,287 35	-	3,287
JPMorgan Chase & Co	200	04/14/10	10/26/10	\$ 9,454 39	\$ 22,209 81	\$ (6,319 57)	-	(6,320)
	400	04/15/10		\$ 19,074 99				
3M Company	200	07/26/10	10/28/10	\$ 17,401 64	\$ 16,985 90	\$ (415 74)	-	(416)
3M Company	300	07/26/10	11/02/10	\$ 26,102 47	\$ 25,444 42	\$ (658 05)	-	(658)
Teva Pharm Inds Ltd	600	02/23/10	11/03/10	\$ 35,815 01	\$ 30,732.91	\$ (5,082 10)	-	(5,082)
3M Company	100	07/26/10	11/08/10	\$ 8,700 82	\$ 34,294 15	\$ (669 22)	-	(669)
	300	08/02/10		\$ 26,262 55				
Cisco Systems Inc	300	03/23/09	11/11/10	\$ 4,984 04	\$ 6,214 18	\$ 1,230 14	1,230	-
	500	04/02/09	11/11/10	\$ 9,179 55	\$ 10,356 97	\$ 1,177 42	1,177	-
	800	11/25/09	11/11/10	\$ 19,021 75	\$ 16,571 15	\$ (2,450 60)	-	(2,451)
	500	12/04/09	11/11/10	\$ 12,103 90	\$ 10,356 97	\$ (1,746 93)	-	(1,747)
	600	12/18/09	11/11/10	\$ 13,996 81	\$ 12,428 36	\$ (1,568 45)	-	(1,568)
Directv	300	05/11/10	12/02/10	\$ 11,396 12	\$ 12,300 35	\$ 904 23	-	904
Du Pont E I De Nemour & Co	600	03/24/10	12/02/10	\$ 23,069 55	\$ 38,671 28	\$ 7,430 66	-	7,431
	200	04/26/10		\$ 8,171 07				
Express Scripts Inc	200	04/28/09	12/02/10	\$ 6,142 18	\$ 49,036 08	\$ 19,431 83	19,432	-
	700	07/21/09		\$ 23,462 07				
Google Inc	73	06/03/10	12/02/10	\$ 36,892 54	\$ 56,659 49	\$ 6,470 79	-	6,471
	27	06/22/10		\$ 13,296 16				
Netflix Inc	200	09/22/10	12/02/10	\$ 30,681 69	\$ 38,529 00	\$ 7,847 31	-	7,847
Philip Morris Intl Inc	600	08/09/10	12/02/10	\$ 31,540 27	\$ 69,317 72	\$ 3,681 38	-	3,681
	300	09/20/10		\$ 16,764 16				
	300	10/14/10		\$ 17,331 91				
Teva Pharm Inds Ltd	100	02/23/10	12/02/10	\$ 5,969 17	\$ 60,157 31	\$ (6,500 75)	-	(6,501)
	300	03/02/10		\$ 18,416 65				
	300	08/02/10		\$ 15,089 29				
	500	09/08/10		\$ 27,182 95				
United Parcel Service	200	06/02/10	12/02/10	\$ 12,453.77	\$ 21,549 89	\$ 2,839 50	-	2,840
	100	06/21/10		\$ 6,256 62				
Celgene Corp	200	02/23/09	12/07/10	\$ 10,546 06	\$ 11,479 14	\$ 933 08	933	-
	200	04/06/09	12/07/10	\$ 8,408 39	\$ 11,479 14	\$ 3,070 75	3,071	-
	300	04/07/09	12/07/10	\$ 12,428 05	\$ 17,218 70	\$ 4,790 65	4,791	-
	300	07/29/10	12/07/10	\$ 15,934 84	\$ 17,218 70	\$ 1,283 86	-	1,284
Directv	400	05/11/10	12/07/10	\$ 15,194 83	\$ 15,835 30	\$ 640 47	-	640
Directv	200	05/11/10	12/08/10	\$ 7,597 41	\$ 23,683 57	\$ (575 11)	-	(575)

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part IV, Line 1a - Capital Gains and Losses for Tax on Investment Income

99-0230697

STOCKS	# of Shares	Date of Purchase	Date of Sale	Purchase Price	Sales Proceeds	Total Gain(Loss)	Long Term Gain(Loss)	Short Term Gain(Loss)
	400	09/17/10		\$ 16,661.27				
AT&T Inc	1,800	09/09/10	12/09/10	\$ 50,295.91	\$ 51,749.72	\$ 1,453.81	-	1,454
Merck & Co Inc	500	06/16/10	12/10/10	\$ 18,051.73	\$ 17,966.35	\$ (85.38)	-	(85)
Amern Tower Corp	700	09/08/10	12/21/10	\$ 34,400.79	\$ 35,537.57	\$ 1,136.78	-	1,137
Merck & Co Inc	400	06/16/10	12/21/10	\$ 14,441.38	\$ 14,498.80	\$ 57.42	-	57
Viacom Inc 6.85% Senior Note	1,200	02/22/07	12/21/10	\$ 30,324.00	\$ 29,991.50	\$ (332.50)	(333)	-
Total Sales				\$ 4,635,561	\$ 5,108,227	\$ 472,666	\$ 428,058	\$ 44,608

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part VIII, Line 1 - Officers

99-0230697

STATEMENT: Part VIII-1

Name and Address	Title & Avg Hours	Compensation	Contributions	Expense Accounts
Constance H. Lau 900 Richards Street Honolulu, HI 96813	President & Director 1 hour/qtr	None	None	None
Richard Rosenblum 900 Richards Street Honolulu, HI 96813	Director 1 hour/qtr effective 5/6/10	None	None	None
Chester A. Richardson 900 Richards Street Honolulu, HI 96813	Secretary 1 hour/qtr through 11/15/10	None	None	None
James A. Ajello 900 Richards Street Honolulu, HI 96813	Fin VP & Treasurer/ Director 1 hour/qtr	None	None	None
Richard Wacker 900 Richards Street Honolulu, HI 96813	Director 1 hour/qtr effective 11/15/10	None	None	None
David M. Kostecki 900 Richards Street Honolulu, HI 96813	Ass't Treasurer 1 hour/qtr	None	None	None
Andrew Chang 900 Richards Street Honolulu, HI 96813	Director through 1/31/10	None	None	None
Jeffrey N. Watanabe 900 Richards Street Honolulu, HI 96813	Director 1 hour/qtr	None	None	None

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part XV, Line 3a - Grants and Contributions Paid During The Year 99-0230697

United Way	\$ 371,000
Total United Way	371,000

Community development

American Red Cross	7,500
ARC Of Hilo	25,000
Big Brothers Big Sisters of Honolulu	15,000
Council for Native Hawaiian Advancement	15,000
Enterprise Honolulu	100,000
Hawaii Alliance for Community Based Economic Development	15,000
Hawaii Community Foundation (Stabilization)	34,000
Hawaii Meth Project	10,000
Hawaii Public Radio	5,000
Honolulu Habitat for Humanity	25,000
Hospice Of Hilo	35,000
Maui Economic Opportunity, Inc	25,000
Maui Food Bank	14,000
Nanakuli Hawaiian Homestead Association - Agnes K. Cope Ctr.	100,000
Na Wahine Pa'ani O Punahou	10,000
Surfrider Spirit Sessions	2,500
Waianae Community Redevelopment Corporation	25,000
Waipahu Community Association	20,000
Women's Fund of Hawaii	10,000
YWCA of Oahu	25,000
Total community development	518,000

Education:

American Lung Association	15,000
American Heart Association	22,500
Asia-Pacific Economic Cooperation	50,000
Assets School	500
Astronaut Ellison S Onizuka Space Center	15,000
Bishop Museum	25,000
Book Trust of Hawaii	2,000
Boys & Girls Club of Maui	5,000
Hakipu'u Learning Center	10,000
Hawaii Council On Economic Education	10,000
Hawaii FIRST Lego League	8,000
Hawaii Island Workforce & Economic Development Ohana	20,000
Hawaii Pacific University	6,500
Hawaii Society of Professional Engineers Educational Foundation	10,000
Hawaii Theatre Center of Hawaii	500
Hawaii Wildlife Center	15,000

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part XV. Line 3a - Grants and Contributions Paid During The Year		99-0230697
Hoa Aina O Makaha	18,000	
Lanikuhonua Cultural Institute	500	
Maui Arts & Cultural Center	10,000	
Maui Economic Development Board	20,000	
Maui High School Foundation	4,000	
McKinley High School Foundation	10,000	
Na Kama Kai Foundation	1,000	
Ohana Komputer	15,000	
Pacific Aviation Museum	1,000	
Punahou School	25,000	
Sacred Hearts School	10,000	
Scholarship America	49,000	
Tax Foundation of Hawaii	5,000	
Teach For America Inc.	20,000	
UH Foundation	25,000	
UH Foundation - Hawai Space Grant Consortium	13,000	
Voyager School Foundation	4,000	
Total education	445,500	
Environment:		
Basic Image	10,000	
Malama Learning Center	50,000	
The Nature Conservancy	10,000	
Oahu Urban Garden Ohana	7,000	
Papahana Kuaola	15,000	
Tri-Isle Resource Conservation And Development Council, Inc	5,000	
Total environment	97,000	
Family services		
Aloha House, Inc	5,000	
Aloha United Way	7,000	
American Cancer Society (Relay for Life)	9,000	
Friends of Honolulu City Lights	6,000	
Hawaii Farm Bureau Foundation For Agriculture	10,000	
Hawaii Maoli	10,000	
Help Understanding & Group Support	10,000	
Hilo Medical Center Foundation	10,000	
Imua Family Services	5,000	
Institute for Human Services	5,000	
Legal Aid Society of Hawaii	5,000	
Malama Family Recover Center	7,500	
Maui Historical Society	7,000	
Na Hoaloha	5,000	
YWCA Hawaii Island	2,460	
Total family services	103,960	
Employee matching funds program	61,279	
Total donations	\$ 1,596,739	

HAWAIIAN ELECTRIC INDUSTRIES CHARITABLE FOUNDATION
FORM 990-PF STATEMENT ATTACHED

Part XV, Line 3b - Grants and Contributions Approved For Future Payment

99-0230697

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>TOTAL</u>
COMMUNITY DEVELOPMENT:				
Hawaii Community Foundation	\$ 33,000	\$ 33,000		\$ 66,000
	<u>33,000</u>	<u>33,000</u>	<u>-</u>	<u>66,000</u>
EDUCATION:				
Asia-Pacific Economic Cooperation	50,000			50,000
Punahou School	25,000	25,000	25,000	75,000
	<u>75,000</u>	<u>25,000</u>	<u>25,000</u>	<u>125,000</u>
TOTAL	<u>\$ 108,000</u>	<u>\$ 58,000</u>	<u>\$ 25,000</u>	<u>\$ 191,000</u>