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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0052

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

MABEL I WILCOX FOUNDATION TRUST 443332010

A Employer identification number

99-6002447

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)

FIRST HAWAIIAN BANK, PO BOX 3708

City or town, state, and ZIP code

HONOLULU, HI 96811

(808) 525-6388

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 ► 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 ►

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 476,179.

J Accounting method: Cash Accrual Other (specify) _____

(Part I, column (d) must be on cash basis.)

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))

Revenue	(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)				
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	16,592.	16,591.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,109.			
b Gross sales price for all assets on line 6a	73,036.			
7 Capital gain net income (from Part IV, line 2)		2,109.		
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)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	18,701.	18,700.		
13 Compensation of officers, directors, trustees, etc	847.	635.		212.
14 Other employee salaries and wages		NONE		NONE
15 Pension plans, employee benefits		NONE		NONE
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,500.	NONE		1,500.
17 Other professional fees (attach schedule)				
18 Interest				
19 Taxes (attach schedule) (see page 14 of the instructions)	147.	52.		
20 Depreciation (attach schedule) and depletion				
21 Occupancy				
22 Travel, conferences, and meetings		NONE		NONE
23 Printing and publications		NONE		NONE
24 Other expenses (attach schedule)				
25 Total operating and administrative expenses. Add lines 13 through 23	2,494.	687.	NONE	1,712.
26 Contributions, gifts, grants paid	24,514.			24,514.
27 Total expenses and disbursements Add lines 24 and 25	27,008.	687.	NONE	26,226.
28 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-8,307.			
b Net investment income (if negative, enter -0-)		18,013.		
c Adjusted net income (if negative, enter -0-)				

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			255.	
	2 Savings and temporary cash investments	17,985.	10,470.	10,470.	
	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)	STMT 4.	431,360.	430,329.	465,454.
	c Investments - corporate bonds (attach schedule)				
	11 Investments- land, buildings, and equipment basis				
Less accumulated depreciation ►					
12 Investments - mortgage loans					
13 Investments - other (attach schedule)					
14 Land, buildings, and equipment basis					
Less accumulated depreciation ►					
15 Other assets (describe ►)					
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	449,345.	440,799.	476,179.		
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 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	449,345.	440,799.		
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)	449,345.	440,799.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	449,345.	440,799.			

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	449,345.
2 Enter amount from Part I, line 27a	2	-8,307.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	441,038.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 5	5	239.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	440,799.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	2,109.	
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.	{ 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	24,672.	432,554.	0.05703796520
2008	25,562.	450,178.	0.05678198402
2007	20,791.	487,576.	0.04264155742
2006	25,846.	472,832.	0.05466212101
2005	45,751.	476,970.	0.09592007883

2 Total of line 1, column (d)	2	0.30704370648
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	0.06140874130
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	464,948.
5 Multiply line 4 by line 3	5	28,552.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	180.
7 Add lines 5 and 6	7	28,732.
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	26,226.

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 ruling letter if necessary - see instructions)	1	360.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2		
3	Add lines 1 and 2	3	360.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	360.	
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	124.	
b	Exempt foreign organizations-tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	124.	
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	9	236.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10		
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► Refunded ► 11			

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
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)?	1b		X
<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>				
c	Did the foundation file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
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?	2		X
<i>If "Yes," attach a detailed description of the activities</i>				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
<i>If "Yes," attach the statement required by General Instruction T</i>				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7		X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 6			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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 ► N/A	13		X
14	The books are in care of ► FIRST HAWAIIAN BANK Located at ► 999 BISHOP STREET, HONOLULU, HI	Telephone no ► (808) 525-6388 ZIP + 4 ► 96813		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year			
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 X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	Yes No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes X 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 X 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)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? 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 7	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 X 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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 8		847.	- 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 9		NONE	NONE	NONE

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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 10		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

1 NONE

2

3

4

Expenses

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.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.	1a	457,943.
a Average monthly fair market value of securities	1b	14,085.
b Average of monthly cash balances	1c	NONE
c Fair market value of all other assets (see page 25 of the instructions)	1d	472,028.
d Total (add lines 1a, b, and c)		
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	NONE
3 Subtract line 2 from line 1d	3	472,028.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	7,080.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	464,948.
6 Minimum investment return. Enter 5% of line 5	6	23,247.

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	23,247.
2a Tax on investment income for 2010 from Part VI, line 5	2a	360.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	360.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	22,887.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	22,887.
6 Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	22,887.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	26,226.
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	
b Program-related investments - total from Part IX-B	2	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	NONE
3 Amounts set aside for specific charitable projects that satisfy the:	3b	NONE
a Suitability test (prior IRS approval required)	4	26,226.
b Cash distribution test (attach the required schedule)	5	N/A
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	26,226.
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)		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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				22,887.
2 Undistributed income, if any, as of the end of 2010				NONE
a Enter amount for 2009 only				NONE
b Total for prior years 20 ____ 20 ____ 20 ____				NONE
3 Excess distributions carryover, if any, to 2010				
a From 2005	7,220.			
b From 2006	2,558.			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	3,290.			
f Total of lines 3a through e		13,068.		
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 26,226.				
a Applied to 2009, but not more than line 2a				NONE
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				22,887.
e Remaining amount distributed out of corpus		3,339.		
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				
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				NONE
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				NONE
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)				
9 Excess distributions carryover to 2011.				
Subtract lines 7 and 8 from line 6a		7,220.		
10 Analysis of line 9				
a Excess from 2006	2,558.			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	3,290.			
e Excess from 2010	3,339.			

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

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:
- 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	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 13				
Total			► 3a	24,514.
<i>b Approved for future payment</i>				
-----	-----	-----	-----	-----
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue**

a _____
 b _____
 c _____
 d _____
 e _____

12 Subtotal Add columns (b), (d), and (e)**13 Total. Add line 12, columns (b), (d), and (e)**

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

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

NOT APPLICABLE

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

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

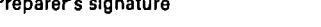
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

04/25/2011

► **Title**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JEFFREY E. KUHLIN		04/25/2011		P00353001
	Firm's name ► KPMG LLP		Firm's EIN ► 13-5565207		
	Firm's address ► 2020 N CENTRAL AVE, STE 700 PHOENIX, AZ	85004	Phone no 877-622-7196		

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

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		
TOTAL GAIN (LOSS)							----- 2,109. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI	400.	400.
FOREIGN DIVIDENDS	396.	396.
NONDIVIDEND DISTRIBUTIONS	1.	
DOMESTIC DIVIDENDS	2,062.	2,062.
NONQUALIFIED DOMESTIC DIVIDENDS	13,733.	13,733.
TOTAL	16,592.	16,591.

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	1,500.			1,500.
TOTALS	1,500.			1,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL FOREIGN TAXES ON QUALIFIED FOR	95. 52.	52.
TOTALS	147.	52.

MABEL I WILCOX FOUNDATION TRUST 443332010
FORM 990PF, PART II - CORPORATE STOCK
=====

99-6002447

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BISHOP STR GRWTH STRGY FD	49,936.	58,014.
BISHOP STREET DIVIDEND VALUE	52,468.	52,980.
COLUMBIA MIDCAP INDEX FD	17,646.	24,280.
TIAA-CREF LARGE CAP VALUE INDX	32,985.	34,169.
HARBOR INTERNATIONAL FDS	21,663.	23,880.
HIGH GRADE INCOME FD	255,631.	272,131.
TOTALS	430,329.	465,454.

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STATEMENT 4

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

DESCRIPTION	AMOUNT
MUTUAL FUND INCOME TIMING DIFF	239.
TOTAL	239.

STATEMENT 5

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

HI

STATEMENT 6

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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.

STATEMENT 7

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MABEL I WILCOX FOUNDATION TRUST 443332010

99-6002447

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

=====

OFFICER NAME:

FIRST HAWAIIAN BANK

ADDRESS:

999 BISHOP STREET
HONOLULU, HI 96813

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION

847.

TOTAL COMPENSATION:

847.

=====

STATEMENT 8

XD576 2000

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MABEL I WILCOX FOUNDATION TRUST 443332010

99-6002447

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

=====

EMPLOYEE NAME:
NONE

STATEMENT 9

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MABEL I WILCOX FOUNDATION TRUST 443332010

99-6002447

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

=====

NAME:

NONE

STATEMENT 10

XD576 2000

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MABEL I WILCOX FOUNDATION TRUST 443332010 99-6002447
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
WILCOX HEALTH FOUNDATION
ADDRESS:
3420 KUHIO HIGHWAY
LIHUE, HI 96766
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 4,500.

RECIPIENT NAME:
WAIOLI CORPORATION
ADDRESS:
PO BOX 1631
LIHUE, HI 96766
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 4,814.

RECIPIENT NAME:
YWCA OF KAUAI
ADDRESS:
3094 ELUA STREET
LIHUE, HI 96766
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,250.

STATEMENT 11

MABEL I WILCOX FOUNDATION TRUST 443332010
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

99-6002447

RECIPIENT NAME:
WAIMEA UNITED CHURCH OF CHRIST
ADDRESS:
P.O. BOX 457
WAIMEA, KAUAI, HI 96796
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
KAUAI COMMUNITY PLAYERS
ADDRESS:
P.O. BOX 343
LIHUE, HI 96766
AMOUNT OF GRANT PAID 2,950.

RECIPIENT NAME:
KOLOA UNION CHURCH
ADDRESS:
PO BOX 536
KOLOA, HI 96756
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
ISLAND SCHOOL
ADDRESS:
3 -1875 KAUMUALII HWY
LIHUE, HI 96766-9597
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,000.

STATEMENT 12

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MABEL I WILCOX FOUNDATION TRUST 443332010 99-6002447
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

TOTAL GRANTS PAID: 24,514.
=====

STATEMENT 13

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443332010

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MABEL I WILCOX FOUNDATION TRUST 443332010
Schedule D Detail of Short-term Capital Gains and Losses

99-6002447

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MABEL I WILLCOX FOUNDATION TRUST 443332010
 Schedule D Detail of Long-term Capital Gains and Losses

99-6002447

Description		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES						
643.155 BISHOP STREET		04/09/2007	04/06/2010	5,325.00	6,978.00	-1,653.00
200.971 BISHOP STREET		04/09/2007	12/15/2010	1,728.00	2,181.00	-453.00
615.616 BISHOP STR GRWTH		06/28/2005	04/06/2010	6,858.00	8,015.00	-1,157.00
519.809 BISHOP STR GRWTH		06/28/2005	12/15/2010	6,482.00	6,768.00	-286.00
182.779 COLUMBIA MIDCAP		05/27/2009	12/15/2010	2,067.00	1,311.00	756.00
153.854 HARBOR INTERNATION		04/09/2007	04/06/2010	8,665.00	10,090.00	-1,425.00
26.869 HARBOR INTERNATIONA		04/09/2007	12/15/2010	1,605.00	1,762.00	-157.00
280. ISHARES RUSSELL 3000		12/09/2005	03/30/2010	22,436.00	25,601.00	-3,165.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES				55,166.00	62,706.00	-7,540.00
Totals						
				55,166.00	62,706.00	-7,540.00

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STATEMENT 2
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FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS	7,096.00
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	7,096.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	7,096.00

=====