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Return of Private Foundation

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

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

ALEXANDER R. TULLOCH TRUST

A Employer identification number

99-6007059

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

P. O. BOX 3170, DEPT 715

Room/suite

B Telephone number

808-694-4543

City or town, state, and ZIP code

HONOLULU, HI 96802-3170

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

▶ \$ 998,368. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	8.	8.		STATEMENT 1
4 Dividends and interest from securities	26,094.	26,094.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	30,970.			
b Gross sales price for all assets on line 6a	971,522.			
7 Capital gain net income (from Part IV, line 2)		30,970.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	91.	0.		STATEMENT 3
12 Total. Add lines 1 through 11	57,163.	57,072.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	13,121.	6,560.		6,561.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	1,300.	390.		910.
c Other professional fees				
17 Interest				
18 Taxes	9.			0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	14,430.	6,959.		7,471.
25 Contributions, gifts, grants paid	36,523.			36,523.
26 Total expenses and disbursements. Add lines 24 and 25	50,953.	6,959.		43,994.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	6,210.			
b Net investment income (if negative, enter -0-)		50,113.		
c Adjusted net income (if negative, enter -0-)			N/A	

023501
12-07-10

LHA For Paperwork Reduction Act Notice, see the Instructions.

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	9.	29.	29.	
	2 Savings and temporary cash investments	10,658.	39,640.	39,640.	
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 6 913,666.	890,874.	958,699.	
	14 Land, buildings, and equipment basis				
	Less: accumulated depreciation				
	15 Other assets (describe)				
	16 Total assets (to be completed by all filers)	924,333.	930,543.	998,368.	
	Liabilities	17 Accounts payable and accrued expenses			
		18 Grants payable			
19 Deferred revenue					
20 Loans from officers, directors, trustees, and other disqualified persons					
21 Mortgages and other notes payable					
22 Other liabilities (describe)					
23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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.				
	27 Capital stock, trust principal, or current funds	924,333.	930,543.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30 Total net assets or fund balances	924,333.	930,543.			
31 Total liabilities and net assets/fund balances	924,333.	930,543.			

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	924,333.
2 Enter amount from Part I, line 27a	2	6,210.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	930,543.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	930,543.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 352,957.		331,403.	21,554.
b 603,573.		609,149.	-5,576.
c 14,992.			14,992.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			21,554.
b			-5,576.
c			14,992.
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	30,970.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8.	}	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	61,241.	868,005.	.070554
2008	70,092.	1,073,161.	.065314
2007	63,029.	1,258,968.	.050064
2006	58,668.	1,191,148.	.049253
2005	60,908.	1,152,443.	.052851

2 Total of line 1, column (d)	2	.288036
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	.057607
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	933,458.
5 Multiply line 4 by line 3	5	53,774.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	501.
7 Add lines 5 and 6	7	54,275.
8 Enter qualifying distributions from Part XII, line 4	8	43,994.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b		1	1,002.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).		2	0.
3 Add lines 1 and 2		3	1,002.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,002.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	160.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,365.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,525.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	523.	
11 Enter the amount of line 10 to be credited to 2011 estimated tax <input checked="" type="checkbox"/> 523. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BANK OF HAWAII Telephone no ► 808-694-4543 Located at ► 130 MERCHANT STREET, HONOLULU, HI ZIP+4 ► 96813			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No **N/A**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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 **N/A**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII P.O. BOX 3170 HONOLULU, HI 96802	TRUSTEE 1.00	13,121.	0.	0.

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

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

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	915,253.
b Average of monthly cash balances	1b	32,420.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	947,673.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	947,673.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,215.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	933,458.
6 Minimum investment return. Enter 5% of line 5	6	46,673.

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

1 Minimum investment return from Part X, line 6	1	46,673.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,002.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,002.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	45,671.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	45,671.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	45,671.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	43,994.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	43,994.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,994.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				45,671.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				6,951.
f Total of lines 3a through e	6,951.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$				43,994.
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				43,994.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,677.			1,677.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,274.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,274.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				5,274.
e Excess from 2010				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- b 85% of line 2a**

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities**
Subtract line 2d from line 2c

- a "Assets" alternative test - enter
- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b "Endowment" alternative test** - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

[illegible]

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

N/A

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

N/A

- c Any submission deadlines.

N/A

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

N/A

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)				
a Paid during the year CENTRAL UNION CHURCH 1660 SOUTH BERETANIA ST. HONOLULU, HI 96826			GENERAL CONTRIBUTION - UNRESTRICTED	11,523.
EASTER SEALS HAWAII 710 GREEN ST. HONOLULU, HI 96813			FOR YOUTH SERVICES PROGRAM	15,000.
SPECIAL OLYMPICS HAWAII 1500 S. BERETANIA ST. #208 HONOLULU, HI 96826			FOR UNIFIED SPORTS PROGRAM	5,000.
YMCA OF HONOLULU 1441 PALI HIGHWAY HONOLULU, HI 96813			RESIDENT CAMP	5,000.
Total			3a	36,523.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | | | | | | |
|-------------------------------|---|--|-------------------------|--|-------------|--|
| 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. | | | | | |
| | By <u><i>[Signature]</i></u>
BANK OF AMERICA, TRUSTEE
Signature of officer or trustee | | Date <u>AUG 09 2011</u> | | Title _____ | |
| Paid Preparer Use Only | Print/Type preparer's name | | Preparer's signature | | Date | Check <input type="checkbox"/> if self-employed PTIN |
| | Firm's name ▶ | | | | | Firm's EIN ▶ |
| | Firm's address ▶ | | | | | Phone no. |

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2010.03040 ALEXANDER R. TULLOCH TRUST M44287 1

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

SOURCE	AMOUNT
PACIFIC CAPITAL CASH ASSETS	8.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOH ACCT # 115026353	41,086.	14,992.	26,094.
TOTAL TO FM 990-PF, PART I, LN 4	41,086.	14,992.	26,094.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
2009 EXCISE TAX REFUND	91.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	91.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,300.	390.		910.
TO FORM 990-PF, PG 1, LN 16B	1,300.	390.		910.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	9.	9.		0.	
TO FORM 990-PF, PG 1, LN 18	9.	9.		0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT-INV	COST	890,874.	958,699.	
TOTAL TO FORM 990-PF, PART II, LINE 13		890,874.	958,699.	

ALEXANDER RUSSELL TULLOCH TRUST
2010 FORM 990-PF
PART II, INVESTMENTS-OTHER
EIN: 99-6007059

Description	Units	Book Value	Market Value
AT&T INC	140.000	4,052.55	4,113.00
ABBOTT LABORATORIES	40.000	2,011.54	1,916.00
ABERDEEN CORE FIXED INCOME FUND CL I	17232.267	192,588.02	184,041.00
ABERDEEN ASIA-PACIFIC EX-JAPAN EQ FUND INSTITU CLASS	4979.097	48,409.64	61,591.00
ABERDEEN INTL EQ INSTITU FUND CL SHS	8834.158	102,751.84	115,109.00
AGILENT TECHNOLOGIES INC	60.000	1,688.03	2,486.00
AIR PRODUCTS & CHEMICAL INC	30.000	2,249.51	2,729.00
ALTRIA GROUP INC	90.000	2,006.05	2,216.00
AMAZON.COM INC	10.000	1,226.96	1,800.00
AMERICAN ELECTRIC POWER CO	60.000	2,177.69	2,159.00
AMERICAN EXPRESS CO	150.000	6,714.24	6,438.00
AMERISOURCEBERGEN CORP	60.000	1,807.19	2,047.00
APACHE CORP	50.000	4,902.87	5,962.00
APPLE INC	30.000	8,618.20	9,677.00
AUTOZONE INC	5.000	1,028.53	1,363.00
BAIDU INC ADR	20.000	2,051.10	1,931.00
BANK OF AMERICA CORP	290.000	3,838.15	3,869.00
BANK OF NEW YORK MELLON CORP	80.000	2,065.00	2,416.00
BAXTER INTL INC	40.000	1,920.82	2,025.00
BEST BUY CO INC	60.000	2,403.28	2,057.00
BHP BILLITON LTD SP ADR	30.000	2,248.62	2,788.00
BORGWARNER INC	40.000	2,065.88	2,894.00
BOSTON PROPERTIES INC	10.000	843.98	861.00
CATERPILLAR INC	30.000	2,117.02	2,810.00
CHEVRON CORP	30.000	2,419.27	2,738.00
CISCO SYSTEMS	100.000	2,197.25	2,023.00
COGNIZANT TECH SOLUTIONS CORP	60.000	3,649.36	4,397.00
COLUMBIA ACORN INTERNATIONAL FUND CL Z	693.616	25,102.76	28,383.00
CONOCOPHILLIPS	80.000	4,550.05	5,448.00
DANAHER CORP	50.000	1,943.92	2,359.00
DEERE & CO	30.000	2,004.25	2,492.00
DELL INC	140.000	1,881.84	1,897.00
DISNEY WALT CO	60.000	2,059.70	2,251.00
DOVER CORP	40.000	1,950.42	2,338.00
EMC CORP	200.000	4,101.07	4,580.00
EBAY INC	70.000	1,477.37	1,948.00
ECOLAB INC	90.000	4,409.95	4,538.00
EMERSON ELECTRIC CO	40.000	2,035.70	2,287.00
EXPRESS SCRIPTS	110.000	5,131.12	5,946.00
FIFTH THIRD BANCORP	150.000	2,017.47	2,202.00
FREEPORT MCMORAN COPPER & GOLD CLASS B	50.000	4,337.72	6,005.00
GENERAL DYNAMICS CORP	30.000	1,884.88	2,129.00
GENERAL ELECTRIC CO	270.000	4,426.92	4,938.00
GILEAD SCIENCES INC	140.000	4,826.84	5,074.00
GOLDMAN SACHS GROUP INC	40.000	6,110.68	6,726.00

ALEXANDER RUSSELL TULLOCH TRUST
2010 FORM 990-PF
PART II, INVESTMENTS-OTHER
EIN: 99-6007059

Description	Units	Book Value	Market Value
GOODRICH CORPORATION	30.000	2,251.76	2,642.00
GOOGLE INC CL A	10.000	5,265.04	5,940.00
HEINZ H J CO	50.000	2,273.51	2,473.00
HESS CORP	20.000	1,118.07	1,531.00
HONEYWELL INTERNATIONAL INC	40.000	1,763.97	2,126.00
HOSPIRA INC	40.000	2,103.42	2,228.00
HUMANA INC	40.000	1,970.08	2,190.00
HUNT JB TRANSPRT SVCS INC	60.000	2,137.55	2,449.00
INTEL CORP	160.000	3,117.49	3,365.00
INT'L BUSINESS MACHINES	20.000	2,697.59	2,935.00
JP MORGAN CHASE & CO	150.000	5,825.45	6,363.00
JACOBS ENGINEERING GROUP INC	80.000	2,986.24	3,668.00
JANUS TRITON FUND CL T	3369.125	46,493.93	55,321.00
JOHNSON & JOHNSON	40.000	2,495.07	2,474.00
KELLOGG CO	40.000	1,999.54	2,043.00
KIMBERLY CLARK CORP	40.000	2,592.90	2,522.00
LABORATORY CORP AMERICA HOLDINGS	20.000	1,506.77	1,758.00
ESTEE LAUDER COMPANIES INC CL A	30.000	1,887.21	2,421.00
LAZARD EMERGING MARKETS PORTFOLIO	2853.069	57,544.49	62,140.00
LINEAR TECHNOLOGY CORP	110.000	3,471.31	3,805.00
NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	1243.053	14,927.93	14,805.00
MAINSTAY HIGH YIELD CORP BOND FUND CL I	7892.534	46,802.82	46,487.00
MARATHON OIL CORP	80.000	2,747.37	2,962.00
MASTERCARD INC CLASS A	5.000	1,109.94	1,121.00
MCDONALDS CORP	50.000	3,531.64	3,838.00
MERCK & CO INC	60.000	2,231.20	2,162.00
METLIFE INC INC	50.000	1,947.12	2,222.00
MICROSOFT CORP	160.000	3,938.33	4,466.00
NESTLE SA SPONS ADR FOR REG SH	40.000	1,998.80	2,350.00
NEXTERA ENERGY INC	40.000	2,148.66	2,080.00
NIKE INC CL B	70.000	5,351.21	5,979.00
OCCIDENTAL PETROLEUM CORP	40.000	3,156.61	3,924.00
ORACLE	100.000	2,419.18	3,130.00
P G & E CORPORATION COMMON	40.000	1,819.70	1,914.00
PNC FINANCIAL SERVICES GROUP	40.000	2,417.89	2,429.00
PARKER-HANNIFIN CORP	30.000	1,938.34	2,589.00
PEABODY ENERGY CORP	50.000	2,405.89	3,199.00
PEPSICO INC	70.000	4,673.42	4,573.00
PERRIGO CO.	40.000	2,611.84	2,533.00
PFIZER INC	120.000	2,092.44	2,101.00
PROCTER & GAMBLE CO	50.000	3,026.94	3,217.00
PRUDENTIAL FINANCIAL INC	40.000	2,222.32	2,348.00
PUBLIC SERVICE ENT GROUP INC	80.000	2,662.04	2,545.00
QUALCOMM INC	70.000	3,085.51	3,464.00
QUEST DIAGNOSTICS INC	40.000	1,914.32	2,159.00

ALEXANDER RUSSELL TULLOCH TRUST
2010 FORM 990-PF
PART II, INVESTMENTS-OTHER
EIN: 99-6007059

Description	Units	Book Value	Market Value
RYDEX/SGI MID CAP VALUE FUND CL I	4088.451	45,424.61	48,734.00
SEMPRA ENERGY	40.000	2,055.49	2,099.00
STERICYCLE INC	50.000	3,186.97	4,046.00
TARGET CORP	40.000	2,182.03	2,405.00
TEMPLETON GLOBAL BOND FD GLOBAL BOND FD-AD	2710.046	37,144.41	36,748.00
US BANCORP	200.000	4,767.48	5,394.00
UNION PACIFIC CORP	30.000	2,293.61	2,780.00
UNITED TECHNOLOGIES CORP	40.000	2,892.71	3,149.00
UNITEDHEALTH GROUP INC	60.000	1,946.11	2,167.00
VARIAN MEDICAL SYSTEMS INC	40.000	2,235.90	2,771.00
VISA INC CL A SHARES	80.000	5,853.23	5,630.00
WAL-MART STORES INC	80.000	4,316.01	4,314.00
WASTE MANAGEMENT INC	60.000	2,065.46	2,212.00
WATSON PHARMACEUTICAL	40.000	1,638.04	2,066.00
WELLS FARGO COMPANY	80.000	2,255.93	2,479.00
WISCONSIN ENERGY CORP	40.000	2,208.55	2,354.00
COVIDIEN PLC	50.000	1,905.05	2,283.00
TRANSOCEAN LTD	30.000	1,514.62	2,080.00
Investments - Other		890,874.31	958,699.00

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization ALEXANDER R. TULLOCH TRUST	Employer identification number 99-6007059
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. BOX 3170, DEPT 715	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HONOLULU, HI 96802-3170	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

BANK OF HAWAII

- The books are in the care of ► **130 MERCHANT STREET - HONOLULU, HI 96813**
Telephone No. ► **808-694-4543** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2010** or
► ☐ tax year beginning , and ending .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,525.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	160.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	1,365.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2011)