



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

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

For calendar year 2010, or tax year beginning **APR 1, 2010**, and ending **MAR 31, 2011**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

SOPHIE RUSSELL TESTAMENTARY TRUSTNumber and street (or P O box number if mail is not delivered to street address) **P.O. BOX 3170, DEPT. 715** Room/suiteCity 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 foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,265,941.** J Accounting method: Cash Accrual
 Other (specify) _____

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

A Employer identification number

99-6002398

B Telephone number

(808) 694-4393C 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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	18.	18.		STATEMENT 1
4	Dividends and interest from securities	57,857.	57,857.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	101,449.			
b	Gross sales price for all assets on line 6a	2,528,898.			
7	Capital gain net income (from Part IV, line 2)		101,449.		
8	Net short-term capital gain				
9	Income modifications				
	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	159,324.	159,324.		
13	Compensation of officers, directors, trustees, etc	28,436.	11,374.		17,062.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 3	1,300.	390.	910.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 4	406.	10.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	1,200.	0.	1,200.
24	Total operating and administrative expenses. Add lines 13 through 23		31,342.	11,774.	19,172.
25	Contributions, gifts, grants paid		161,076.		161,076.
26	Total expenses and disbursements. Add lines 24 and 25		192,418.	11,774.	180,248.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		-33,094.		
b	Net investment income (if negative, enter -0-)			147,550.	
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
	1 Cash - non-interest-bearing		6,930.	1,825.	1,825.
	2 Savings and temporary cash investments		168,715.	44,819.	44,819.
	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	1,901,525.	1,997,432.	2,219,297.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		2,077,170.	2,044,076.	2,265,941.
	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.	
	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		2,077,170.	2,044,076.	
	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		2,077,170.	2,044,076.	
	31 Total liabilities and net assets/fund balances		2,077,170.	2,044,076.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,077,170.
2 Enter amount from Part I, line 27a	2	-33,094.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	2,044,076.
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	2,044,076.

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 CAPITAL GAINS DIVIDENDS				
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 2,497,689.		2,427,449.	70,240.	
b 31,209.			31,209.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			70,240.	
b			31,209.	
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	101,449.
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	50,748.	2,014,934.	.025186
2008	94,025.	2,100,830.	.044756
2007	146,080.	2,635,258.	.055433
2006	155,283.	2,557,484.	.060717
2005	135,632.	2,524,070.	.053735

2 Total of line 1, column (d)

2 .239827

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 .047965

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 2,084,214.

5 Multiply line 4 by line 3

5 99,969.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,476.

7 Add lines 5 and 6

7 101,445.

8 Enter qualifying distributions from Part XII, line 4

8 180,248.If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 760.

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

7 760.

8 Enter any penalty for underpayment of estimated tax. Check here If Form 2220 is attached

8

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9 716.

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10

11 Enter the amount of line 10 to be: Credited to 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?

Yes

No

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.

c Did the foundation file Form 1120-POL for this year?

Yes

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

Yes

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*

Yes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

Yes

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.

Yes

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

Yes

● 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?

Yes

7 Did the foundation have at least \$5,000 in assets at any time during the year?

Yes

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

HI

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*

Yes

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*

Yes

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Yes

Form 990-PF (2010)

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. ► **808-694-4393**

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 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.

- 1a During the year did the foundation (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? □ Yes No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? □ Yes No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? □ Yes No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? □ Yes No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? □ Yes No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) □ Yes No

- b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 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)): 2 X

- 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? □ Yes No

If "Yes," list the years ► 2b N/A

- 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.) 3b N/A

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 4a X

- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? □ Yes No

- b If "Yes," did it have excess business holdings in 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 N/A

- 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))?
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
 - (3) Provide a grant to an individual for travel, study, or other similar purposes?
 - (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)?
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

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?

b. Did the foundation during the year pay premiums, directly or indirectly, on a personal benefit contract?

5 Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract if "Yes" to 5b, file Form 8870.

At any time during the tax year, you

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction?

Information About Officers, Directors, Paid Employees, and Contractors

Int'l. Office, 1000 14th Street, N.W., Washington, D.C. 20004-1102, and the Office of the Secretary, 1000 14th Street, N.W., Washington, D.C. 20004-1102.

1 List all o

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	TRUSTEE	28,436.	0.	0.
130 MERCHANT STREET				
HONOLULU, HI 96813	1.00			

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

Form 990-PF (2010)

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.

Form 990-PF (2010)

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

b Average of monthly cash balances

c Fair market value of all other assets

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

1a	2,052,023.
1b	63,930.
1c	
1d	2,115,953.
1e	0.
2	0.
3	2,115,953.
4	31,739.
5	2,084,214.
6	104,211.

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 46 **Minimum investment return.** Enter 5% of line 5**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

2a Tax on investment income for 2010 from Part VI, line 5

1	104,211.
2a	1,476.
2b	
2c	1,476.
3	102,735.
4	0.
5	102,735.
6	0.
7	102,735.

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 **Distributable amount as adjusted.** Subtract line 6 from line 5. Enter here and on Part XIII, line 1**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

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

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

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.

1a	180,248.
1b	0.
2	
3a	
3b	
4	180,248.
5	1,476.
6	178,772.

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				102,735.
2 Undistributed income, if any, as of the end of 2010			88,124.	
a Enter amount for 2009 only		0.		
b Total for prior years:				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 180,248.			88,124.	
a Applied to 2009, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				92,124.
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))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				10,611.
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	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 GRANTS-1				161,076.
Total			► 3a	161,076.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

023811 12-07-10

Form 990-PP (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
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	18.
4 Dividends and interest from securities			14	57,857.
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	101,449.
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)		0.		0.
13 Total. Add line 12, columns (b), (d), and (e)			13	159,324.
(See worksheet in line 13 instructions to verify calculations.)				

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

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
 - (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicita

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

- d If the answer to any of the above is "Yes," complete the following schedule. 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.

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (if other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

BANK OF PHRAWAH (พราวาห์)

JUL 21 2011

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.	

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

SOURCE	AMOUNT
BOH #215022104	18.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	18.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOH #215022104	89,066.	31,209.	57,857.
TOTAL TO FM 990-PF, PART I, LN 4	89,066.	31,209.	57,857.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

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 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX - QUARTERLY PMTS FYE 3/31/10	396.	0.		0.
FOREIGN TAX WITHHELD	10.	10.		0.
TO FORM 990-PF, PG 1, LN 18	406.	10.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANTS ADMINISTRATION	1,200.	0.		1,200.
TO FORM 990-PF, PG 1, LN 23	1,200.	0.		1,200.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,997,432.	2,219,297.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,997,432.	2,219,297.

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
OTHER INVESTMENTS
FYE 03/31/2011

Description	Units	Tax Cost	Market Value
AT&T INC	330,000	9,552.44	10,101
ABBOTT LABORATORIES	60,000	3,007.37	2,943
ABERDEEN CORE FIXED INCOME FUND CL I	14,560.218	164,324.51	155,794
ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLA	10,553.027	98,249.51	128,430
ABERDEEN INTL EQUITY INSTITUTIONAL FUND CL SHS	22,671.289	253,678.50	300,395
AGILENT TECHNOLOGIES INC	110,000	3,104.72	4,926
AIR PRODUCTS & CHEMICAL INC	20,000	1,528.97	1,804
ALEXION PHARMACEUTICALS INC	40,000	2,600.70	3,947
ALLSTATE CORP	120,000	3,709.80	3,814
ALTERA CORPORATION	120,000	4,986.68	5,282
ALTRIA GROUP INC	180,000	4,018.42	4,685
AMAZON.COM INC	20,000	2,553.19	3,603
AMERICAN ELECTRIC POWER CO	100,000	3,575.19	3,514
AMERICAN EXPRESS CO	330,000	14,607.85	14,916
AMERICAN TOWER CORP CL A	50,000	2,782.14	2,591
AMERISOURCEBERGEN CORP	170,000	5,153.26	6,725
AMERIPRISE FINANCIAL INC	100,000	6,447.97	6,108
AMETEK INC NEW COMMON	90,000	3,863.69	3,948
AMGEN INC	60,000	3,156.31	3,207
ANADARKO PETROLEUM CORP	30,000	2,327.55	2,458
APACHE CORP	110,000	10,674.20	14,401
APPLE INC	90,000	27,376.77	31,366
AUTOZONE INC	10,000	2,055.82	2,736
AVALONBAY COMMUNITIES	20,000	2,313.41	2,402
BAIDU INC ADR	20,000	2,051.10	2,756
BANK OF AMERICA CORP	830,000	11,018.10	11,064
BANK OF NEW YORK MELLON CORP	190,000	5,014.41	5,675
BAXTER INTL INC	110,000	5,373.57	5,915
BERKSHIRE HATHAWAY INC CL B	170,000	14,424.47	14,217
BEST BUY CO INC	190,000	7,237.36	5,457
BHP BILLITON LTD SP ADR	30,000	2,241.98	2,876
BOEING CO	20,000	1,449.00	1,479
BORGWARNER INC	40,000	3,212.63	3,188
BOSTON PROPERTIES INC	10,000	950.81	949
BRISTOL MYERS SQUIBB CO	100,000	2,561.39	2,643
CB RICHARD ELLIS GROUP INC A	190,000	4,824.73	5,073
CVS/CAREMARK CORP	80,000	2,630.43	2,746
CARNIVAL CORP	50,000	2,346.32	1,918
CATERPILLAR INC	10,000	709.80	1,114
CHEVRON CORP	90,000	7,416.05	9,674
CISCO SYSTEMS	80,000	1,757.80	1,372
CITIGROUP INC	530,000	2,611.31	2,343
CLIFFS NATURAL RESOURCES	30,000	2,787.40	2,948
COCA COLA CO	80,000	5,071.10	5,307
COGNIZANT TECH SOLUTIONS CORP	150,000	9,497.64	12,210
COLUMBIA ACORN INTERNATIONAL FUND CL Z	1,829.477	67,305.00	75,832

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
OTHER INVESTMENTS
FYE 03/31/2011

Description	Units	Tax Cost	Market Value
CONOCOPHILLIPS	210.000	12,477.01	16,771
COOPER COS INC	60.000	3,700.48	4,167
CORNING INC	140.000	3,107.83	2,888
COSTCO WHOLESALE CORP	60.000	4,493.53	4,399
COVANCE INC	60.000	3,443.50	3,283
CUMMINS ENGINE INC	30.000	2,423.39	3,289
DANAHER CORP	80.000	3,147.01	4,152
DEERE & CO	50.000	3,371.13	4,845
DISNEY WALT CO	130.000	4,535.23	5,602
DOVER CORP	110.000	5,930.89	7,231
EMC CORP	490.000	10,585.94	13,014
EBAY INC	130.000	2,748.20	4,035
EDWARDS LIFESCIENCES CORP	30.000	2,658.27	2,610
EMERSON ELECTRIC CO	90.000	4,631.06	5,259
ERICSSON (LM) TEL CO SP ADR	100.000	1,267.54	1,286
EXPRESS SCRIPTS	310.000	14,945.04	17,239
EXXON MOBIL CORP	60.000	5,013.99	5,048
FMC CORP COM NEW	40.000	3,243.20	3,397
FASTENAL CO	60.000	3,035.94	3,890
FIFTH THIRD BANCORP	170.000	2,621.08	2,360
FORTUNE BRANDS INC	70.000	4,252.29	4,332
FREEPORT MCMORAN COPPER & GOLD CLASS B	260.000	11,507.26	14,443
GENERAL DYNAMICS CORP	40.000	2,530.60	3,062
GENERAL ELECTRIC CO	770.000	13,027.25	15,439
GILEAD SCIENCES INC	390.000	14,188.39	16,563
GOLDMAN SACHS GROUP INC	130.000	20,673.56	20,618
GOODRICH CORPORATION	40.000	3,024.13	3,421
GOOGLE INC CL A	35.000	19,896.97	20,537
HALLIBURTON CO	30.000	1,423.22	1,495
HANCOCK JOHN BK & THRIFT BANK & THRIFT OPPORTUNITY FUND	90.000	1,618.29	1,560
HANSEN NATURAL CORP	40.000	2,281.95	2,409
HESS CORP	60.000	3,374.16	5,113
HEWLETT-PACKARD CO	60.000	2,940.22	2,458
HONEYWELL INTERNATIONAL INC	90.000	3,968.93	5,374
HUMANA INC	100.000	5,044.71	6,994
HUNT JB TRANSPRT SVCS INC	90.000	3,264.27	4,088
ILLINOIS TOOL WORKS INC	30.000	1,639.78	1,612
INTEL CORP	360.000	7,014.34	7,265
INT'L BUSINESS MACHINES	60.000	8,664.36	9,784
INTUITIVE SURGICAL INS	20.000	6,813.69	6,669
JP MORGAN CHASE & CO	390.000	15,331.77	17,979
JACOBS ENGINEERING GROUP INC	190.000	7,162.09	9,772
JANUS TRITON FUND CL T	6,638.070	91,207.08	118,689
JOHNSON & JOHNSON	80.000	4,852.42	4,740
JOHNSON CONTROLS	120.000	5,053.54	4,988
KEYCORP NEW	260.000	2,508.06	2,309

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
OTHER INVESTMENTS
FYE 03/31/2011

Description	Units	Tax Cost	Market Value
KIMBERLY CLARK CORP	30.000	1,962.59	1,958
KRAFT FOODS INC A	60.000	1,841.20	1,882
LABORATORY CORP AMERICA HOLDINGS	40.000	3,020.19	3,685
ESTEE LAUDER COMPANIES INC CL A	50.000	3,162.85	4,818
LAZARD EMERGING MARKETS PORTFOLIO	6,058.219	122,598.36	130,918
LINCOLN NATL CORP	90.000	2,899.85	2,704
LINEAR TECHNOLOGY CORP	240.000	7,566.95	8,071
NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	2,299.096	27,543.17	27,359
MAINSTAY HIGH YIELD CORP BOND FUND CL I	37,466.576	223,758.82	223,675
MARATHON OIL CORP	200.000	7,520.40	10,662
MAXIM INTEGRATED	120.000	3,337.15	3,072
MCDONALDS CORP	120.000	8,488.06	9,131
MERCK & CO INC	130.000	4,792.86	4,291
METLIFE INC INC	100.000	3,894.24	4,473
MICROSOFT CORP	460.000	11,464.32	11,679
MOSAIC CO/THE	50.000	4,295.82	3,938
NATIONAL GRID PLC SP ADR	30.000	1,376.97	1,441
NATIONAL OILWELL VARCO INC	40.000	3,231.49	3,171
NESTLE SA SPONS ADR FOR REG SH	80.000	3,952.00	4,604
NEXTERA ENERGY INC	90.000	4,782.66	4,961
NIKE INC CL B	40.000	2,963.46	3,028
NORTHROP GRUMMAN CORP	20.000	1,360.75	1,254
OREILLY AUTOMOTIVE INC	60.000	3,483.91	3,448
OCCIDENTAL PETROLEUM CORP	100.000	8,139.58	10,449
ORACLE	220.000	5,392.20	7,355
P G & E CORPORATION COMMON	70.000	3,183.59	3,093
PNC FINANCIAL SERVICES GROUP	80.000	4,802.71	5,039
PARKER-HANNIFIN CORP	40.000	2,590.73	3,787
PEABODY ENERGY CORP	130.000	6,596.64	9,355
PEPSICO INC	40.000	2,670.53	2,576
PERRIGO CO.	170.000	11,871.02	13,518
PFIZER INC	300.000	5,231.10	6,093
PHILIP MORRIS INTERNATIONAL	60.000	3,636.94	3,938
PROCTER & GAMBLE CO	160.000	9,751.72	9,856
PRUDENTIAL FINANCIAL INC	80.000	4,444.64	4,926
PUBLIC SERVICE ENT GROUP INC	210.000	6,786.86	6,617
QUALCOMM INC	170.000	7,639.26	9,321
QUEST DIAGNOSTICS INC	50.000	2,412.41	2,886
RESEARCH IN MOTION	30.000	2,048.09	1,696
REYNOLDS AMERICAN INC	50.000	1,680.99	1,777
ROGERS COMMUNICATIONS INC CL B	40.000	1,442.39	1,456
SALESFORCE.COM INC	20.000	2,855.61	2,672
SANDISK CORP	100.000	5,140.69	4,609
SCHLUMBERGER LTD	50.000	4,706.99	4,663
RYDEX/SGI MID CAP VALUE FUND CL I	9,146.912	102,392.79	119,001
SEMPRA ENERGY	50.000	2,571.29	2,675

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
OTHER INVESTMENTS
FYE 03/31/2011

Description	Units	Tax Cost	Market Value
STANLEY BLACK & DECKER INC	60,000	4,436.80	4,596
STAPLES INC	210,000	4,617.60	4,078
STERICYCLE INC	120,000	7,923.48	10,640
TJX COMPANIES INC	60,000	2,979.59	2,984
TARGET CORP	50,000	2,727.54	2,501
TEMPLETON GLOBAL BOND FD GLOBAL BOND FD-AD	1,498.670	20,456.85	20,517
THERMO FISHER SCIENTIFIC INC	30,000	1,714.49	1,667
TIME WARNER CABLE INC	60,000	4,344.59	4,280
TRAVELERS COS INC	20,000	1,191.00	1,190
US BANCORP	700,000	17,378.12	18,501
UNION PACIFIC CORP	80,000	6,330.36	7,866
UNITED STATES STEEL CORP	30,000	1,896.00	1,618
UNITED TECHNOLOGIES CORP	110,000	8,099.55	9,312
UNITEDHEALTH GROUP INC	170,000	6,087.35	7,684
VARIAN MEDICAL SYSTEMS INC	120,000	7,233.11	8,117
VERIZON COMMUNICATIONS	70,000	2,523.93	2,698
VISA INC CL A SHARES	250,000	18,410.35	18,405
VODAFONE GROUP PLC SP ADR	40,000	1,182.00	1,150
VORNADO RLTY TR	20,000	1,765.20	1,750
WABCO HOLDINGS INC W/I	70,000	4,560.40	4,315
WAL-MART STORES INC	210,000	11,346.87	10,931
WASTE MANAGEMENT INC	40,000	1,381.79	1,494
WATSON PHARMACEUTICAL	150,000	7,099.82	8,402
WELLS FARGO COMPANY	210,000	5,866.86	6,659
WILLIAMS SONOMA INC	90,000	3,398.56	3,645
WISCONSIN ENERGY CORP	120,000	3,288.55	3,660
ACCENTURE PLC CL A	30,000	1,598.15	1,649
COVIDIEN PLC	60,000	2,284.79	3,116
INGERSOLL-RAND PLC	70,000	3,302.73	3,382
TRANSOCEAN LTD	80,000	4,552.47	6,236
TYCO INTERNATIONAL LTD	30,000	1,380.87	1,343
Total Other Investments		1,997,431.57	2,219,297

Sophie Russell Testamentary Trust

EIN: 99-6002398

FYE: 03/31/2011

Grants Paid April 1, 2010 to March 31, 2011

Payee Organization	Request Project Title	Amount
Institute for Human Services 546 Ka'aahi Street Honolulu, HI 96817	Program Support of the <i>Community Support Program for Homeless Families</i>	\$30,000.00
Waianae Coast Comprehensive Health Center 86-260 Farrington Highway Waianae, HI 96792	Purchase of medical/dental equipment for <i>pediatric clinic</i> of the New Family Medical Building; specifically - Nitrous Oxide System (\$4,596), Midmark Power Vac (\$10,200), Midmark Power Air (\$4,152), & Pelton Crane Station (\$12,128).	\$31,076.00
Hawaiian Humane Society 2700 Waialae Avenue Honolulu, HI 96826-1899	Animal Sterilization Program	\$40,000.00
Hawaii Foodbank, Inc. 2611-A Kilihau Street Honolulu, HI 96819	General Program Support	\$30,000.00
Lanakila Rehabilitation Center, Inc. dba Lanakila Pacific 1809 Bachelot Street Honolulu, HI 96817	Lanakila meals on Wheels Program	\$15,000.00
Hawaii Meals on Wheels P.O. Box 61194 Honolulu, HI 96839-1194	General Program Support	\$15,000.00
	Total Grants	\$161,076.00