



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



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

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 MAY 1, 2010, and ending APR 30, 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 ORLANDO H. LYMAN CHARITABLE TRUST		A Employer identification number 99-6043763
Number and street (or P O box number if mail is not delivered to street address) P. O. BOX 3708	Room/suite	B Telephone number 808-525-8119
City or town, state, and ZIP code HONOLULU, HI 96811-3708		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,151,051. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 checked="" 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		86,379.	86,379.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		310,522.			
b Gross sales price for all assets on line 6a 4,160,179.					
7 Capital gain net income (from Part IV, line 2)			310,522.		
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		199.	199.		STATEMENT 2
12 Total. Add lines 1 through 11		397,100.	397,100.		
13 Compensation of officers, directors, trustees, etc.		35,724.	26,793.		8,931.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		4,810.	0.		4,810.
c Other professional fees					
17 Interest		3,287.	3,287.		0.
18 Taxes STMT 4		4,133.	2,805.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		1,885.	1,552.		333.
24 Total operating and administrative expenses. Add lines 13 through 23		49,839.	34,437.		14,074.
25 Contributions, gifts, grants paid		187,500.			187,500.
26 Total expenses and disbursements. Add lines 24 and 25		237,339.	34,437.		201,574.
27 Subtract line 26 from line 12:					
28 Excess of revenue over expenses and disbursements		159,761.			
29 Net investment income (if negative, enter -0-)			362,663.		
30 Adjusted net income (if negative, enter -0-)				N/A	

12

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	170,913.	135,001.	135,001.
	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 STMT 6	3,332,511.	3,534,317.	4,016,050.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	6,133.	0.	0.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers)		3,509,557.	3,669,318.	4,151,051.
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	6,368,543.	6,368,543.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-2,858,986.	-2,699,225.	
30 Total net assets or fund balances		3,509,557.	3,669,318.	
31 Total liabilities and net assets/fund balances		3,509,557.	3,669,318.	

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	3,509,557.
2 Enter amount from Part I, line 27a	2	159,761.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,669,318.
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	3,669,318.

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			
b SEE ATTACHED STATEMENT			
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 4,160,179.		3,849,657.	310,522.

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			
b			
c			
d			
e			310,522.

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	310,522.
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	164,823.	3,549,217.	.046439
2008	217,457.	3,862,013.	.056307
2007	259,357.	5,331,351.	.048648
2006	254,531.	5,182,902.	.049110
2005	251,520.	5,045,222.	.049853

2 Total of line 1, column (d)	2	.250357
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	.050071
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,725,783.
5 Multiply line 4 by line 3	5	186,554.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,627.
7 Add lines 5 and 6	7	190,181.
8 Enter qualifying distributions from Part XII, line 4	8	201,574.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,627.
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	3,627.
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	3,627.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,960.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,960.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,333.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 1,333. Refunded <input checked="" type="checkbox"/> 0.	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?		
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

N/A

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>FIRST HAWAIIAN BANK</u> Telephone no. ► <u>808-525-8119</u> Located at ► <u>P.O. BOX 3708, HONOLULU, HI</u> ZIP+4 ► <u>96811</u>			
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 <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
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) <u>N/A</u>	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

Form 990-PF (2010)

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

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?

☐ Yes ☒ No

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

N/A

7b

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
FIRST HAWAIIAN BANK	TRUSTEE			
P. O. BOX 3708				
HONOLULU, HI 968113708	3.00	35,724.	0.	0.
RICHARD HENDERSON	TRUSTEE			
P. O. BOX 747				
HILO, HI 96721	3.00	0.	0.	0.
FRED KOEHNEN	TRUSTEE			
111 KAPAA STREET				
HILO, HI 96720	3.00	0.	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

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	1a	3,567,580.
b	Average of monthly cash balances	1b	214,941.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,782,521.
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	3,782,521.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,738.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,725,783.
6	Minimum investment return. Enter 5% of line 5	6	186,289.

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	186,289.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,627.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,627.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	182,662.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	182,662.
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	182,662.

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	201,574.
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	201,574.
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	3,627.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	197,947.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				182,662.
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	9,617.			
b From 2006	3,848.			
c From 2007				
d From 2008	25,580.			
e From 2009				
f Total of lines 3a through e	39,045.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	201,574.			
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				182,662.
e Remaining amount distributed out of corpus	18,912.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	57,957.			
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	9,617.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	48,340.			
10 Analysis of line 9:				
a Excess from 2006	3,848.			
b Excess from 2007				
c Excess from 2008	25,580.			
d Excess from 2009				
e Excess from 2010	18,912.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 3 Complete 3a, b, or c for the alternative test relied upon:
 - 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(j)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

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

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>LYMAN HOUSE MEMORIAL MUSEUM 276 HAILI STREET HILO, HI 96720</p>		DONEE	OPERATING EXPENSES OF MUSEUM	187,500.
Total			▶ 3a	187,500.
<p>b Approved for future payment</p> <p>NONE</p>				
Total			▶ 3b	0.

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		
b PUBLICLY TRADED SECURITIES-WASH SALES				
c POWERSHARES K-1		P		
d POWERSHARES K-1		P		
e POWERSHARES K-1		P		
f POWERSHARES K-1		P		
g CAPITAL GAINS DIVIDENDS				
h				
i				
j				
k				
l				
m				
n				
o				

(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 4,114,899.		3,849,639.	265,260.
b 14,693.			14,693.
c		18.	-18.
d 2,128.			2,128.
e 12,603.			12,603.
f 8,402.			8,402.
g 7,454.			7,454.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			265,260.
b			14,693.
c			-18.
d			2,128.
e			12,603.
f			8,402.
g			7,454.
h			
i			
j			
k			
l			
m			
n			
o			

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	310,522.
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

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Equity 72%				\$986,735.13
Blackrock US Opportunities-I	7,660.66	3,906.834	44.980	175,729.39
Eaton Vance Parametric T/M Emer Mkts	15,678.50	3,035.709	53.810	163,351.50
Harbor International Fds-Ins	68,475.06	6,287.092	67.420	423,875.74
Powershares DB Commodity Index	51,399.61	7,015.000	31.900	223,778.50
Fixed 24%				\$329,653.58
PIMCO Real Return Fund-Inst	13,169.87	28,079.521	11.740	329,653.58
Cash & Equivalents 4%				\$57,851.43
Blackrock Liq Fd Temp Cash-In #21	0.00	57,851.430	1.000	57,851.43
Total Portfolio	\$156,383.70			\$1,374,240.14

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Fixed 98%				\$793,357.26
Abbott Labs 5.600% 5/15/11	-23.73	3,000.000	100.170	3,005.10
Archer Daniels Midld 8.125% 6/01/12	-383.85	5,000.000	106.994	5,349.70
Astrazeneca PLC 5.400% 9/15/12	-159.25	5,000.000	106.463	5,323.15
AT&T Wireless 8.125% 5/01/12	-423.75	10,000.000	107.290	10,729.00
Bank of Amer Corp 5.375% 9/11/12	-24.00	5,000.000	105.523	5,276.15
Bank of NY Mello MTN 1.500% 1/31/14	30.30	5,000.000	100.460	5,023.00
Barclays Bk PLC 5.450% 9/12/12	-75.50	5,000.000	105.989	5,299.45
Bk of Amer MTN V-Q 1.69275% 1/30/14	-6.68	5,000.000	101.698	5,084.90
Boeing Cap Corp 5.800% 1/15/13	-118.65	5,000.000	108.237	5,411.85
Caterp Fin Serv MTN 6.200% 9/30/13	-63.50	5,000.000	111.849	5,592.45
Citigroup Inc V-Q Var Cpn 2/15/13	8.22	5,000.000	100.584	5,029.20
Citigroup Inc 6.500% 8/19/13	106.80	5,000.000	109.877	5,493.85
Conocophillips 4.750% 10/15/12	-13.45	5,000.000	105.855	5,292.75
CISCO Systems 1.625% 3/14/14	34.25	5,000.000	100.566	5,028.30
Dell Inc 1.400% 9/10/13	30.25	5,000.000	100.491	5,024.55
FFCB 1.350% 7/07/14	-52.95	15,000.000	99.647	14,947.05
FHLB 2.000% 9/14/12	-45.25	25,000.000	102.100	25,525.00
FHLB 3.750% 6/14/13	-73.25	25,000.000	106.159	26,539.75
FHLB 4.625% 8/15/12	-730.25	25,000.000	105.378	26,344.50
FHLB 4.875% 12/14/12	-316.65	15,000.000	106.844	16,026.60
FHLB 5.750% 5/15/12	-508.90	10,000.000	105.605	10,560.50
FHLMC MTN 0.850% 2/08/13	28.60	20,000.000	100.093	20,018.60
FHLMC 1.625% 6/28/13	-23.30	10,000.000	100.217	10,021.70
FHLMC 5.500% 9/15/11	-1,525.75	25,000.000	101.994	25,498.50
FNMA V-A 0.650% 8/16/13	-0.60	15,000.000	100.046	15,006.90
FNMA 0.875% 4/15/13	41.40	10,000.000	100.122	10,012.20
FNMA 1.300% 7/16/13	105.75	15,000.000	100.705	15,105.75
FNMA 1.750% 8/10/12	243.20	10,000.000	101.683	10,168.30
Gen Elec Cap Crp V-Q Var Cpn 1/07/14	38.55	5,000.000	100.771	5,038.55
Gen Elec Cap MTN 3.500% 8/13/12	19.85	5,000.000	103.184	5,159.20
Goldman Sachs 5.700% 9/01/12	-115.70	5,000.000	105.876	5,293.80
Hewlett-Pack Co 4.500% 3/01/13	-106.25	5,000.000	106.640	5,332.00
John Deere Cap MTN 1.875% 6/17/13	36.05	5,000.000	101.819	5,090.95
John Deere MTN V-Q 0.530% 3/03/14	15.60	5,000.000	100.312	5,015.60
JPMorgan Chase V-Q 1.074% 1/24/14	20.45	5,000.000	100.409	5,020.45
JPMorgan Chase 4.650% 6/01/14	97.10	5,000.000	107.906	5,395.30
McDonalds Corp MTN 4.125% 6/01/13	-58.65	5,000.000	106.573	5,328.65
Morgan Stanley V-Q Var Cpn 1/24/14	69.70	5,000.000	101.394	5,069.70
Morgan Stanley 5.300% 3/01/13	-5.33	5,000.000	106.702	5,335.10
Occidental Pete 1.450% 12/13/13	51.45	5,000.000	100.910	5,045.50
Target Corp 5.875% 3/01/12	-436.55	10,000.000	104.551	10,455.10
U.S Treasury Notes 4.750% 5/31/12	-171.00	30,000.000	104.805	31,441.50
U.S. Treasury Notes 0.625% 2/28/13	40.30	25,000.000	100.144	25,036.00

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Fixed 96% (continued)				\$793,957.26
U.S. Treasury Notes 0.750% 8/15/13	8.81	5,000.000	100.063	5,003.15
U.S. Treasury Notes 0.750% 9/15/13	-110.84	40,000.000	99.969	39,987.60
U.S. Treasury Notes 1.000% 3/31/12	28.17	10,000.000	100.688	10,068.80
U.S. Treasury Notes 1.375% 11/15/12	71.70	15,000.000	101.465	15,219.75
U.S. Treasury Notes 1.375% 5/15/13	-12.49	5,000.000	101.508	5,075.40
U.S. Treasury Notes 1.375% 9/15/12	501.55	40,000.000	101.394	40,557.60
U.S. Treasury Notes 1.750% 11/15/11	-140.65	15,000.000	100.867	15,130.05
U.S. Treasury Notes 2.750% 10/31/13	34.06	30,000.000	104.844	31,453.20
U.S. Treasury Notes 3.125% 8/31/13	-200.86	25,000.000	105.570	26,392.50
U.S. Treasury Notes 3.125% 9/30/13	-522.66	30,000.000	105.625	31,687.50
U.S. Treasury Notes 3.375% 6/30/13	-40.80	5,000.000	105.813	5,290.65
U.S. Treasury Notes 3.375% 7/31/13	-5.48	5,000.000	106.031	5,301.55
U.S. Treasury Notes 3.625% 5/15/13	-90.70	40,000.000	106.117	42,446.80
U.S. Treasury Notes 4.250% 8/15/13	-298.40	15,000.000	108.094	16,214.10
U.S. Treasury Notes 4.500% 11/30/11	-702.62	15,000.000	102.519	15,377.85
U.S. Treasury Notes 4.625% 2/29/12	-399.65	10,000.000	103.648	10,364.80
US Bank NA 6.375% 8/01/11	-384.55	10,000.000	101.470	10,147.00
Verizon Global 7.375% 9/01/12	-303.38	9,000.000	108.489	9,764.01
Verizon Wireless 5.550% 2/01/14	-136.55	5,000.000	110.253	5,512.65
Washington Mut Fin 6.875% 5/15/11	-88.55	5,000.000	100.179	5,008.95
Wells Fargo Co 4.375% 1/31/13	109.30	10,000.000	105.572	10,557.20
Cash & Equivalents 2%				\$15,944.13
Blackrock Liq Fd Temp Cash-In #21	0.00	15,944.130	1.000	15,944.13
Total Portfolio	\$-7,129.51			\$809,301.39

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Equity 99%				\$579,146.01
Accenture PLC CL A	4,084.94	316.000	57.130	18,053.08
Aetna Inc	1,789.71	441.000	41.380	18,248.58
Ameriprise Financial Inc.	404.14	260.000	62.060	16,135.60
Analog Devices Inc	4,119.44	457.000	40.310	18,421.67
Apple Inc	12,955.25	50.000	350.130	17,506.50
Autozone Inc	1,011.34	63.000	282.380	17,789.94
Blackrock Inc Class A	1,408.47	87.000	195.940	17,046.78
Capital One Finl Corp	113.62	319.000	54.730	17,458.87
Cardinal Health Inc	4,220.53	396.000	43.690	17,301.24
Celanese Corp-A	2,583.78	370.000	49.920	18,470.40
Chevron Corporation	1,649.97	162.000	109.440	17,729.28
Coca Cola Enterprises Inc	175.46	593.000	28.410	16,847.13
Costco Wholesale Corp New	1,867.28	217.000	80.890	17,553.13
CBS Corporation Class B W/I	5,496.10	709.000	25.220	17,880.98
CSX Corp	5,857.82	220.000	78.690	17,311.80
Deere & Co	7,101.99	192.000	97.500	18,720.00
Duke Energy Corporation	326.08	889.000	18.650	16,579.85
Eastman Chemical Co	7,986.96	173.000	107.250	18,554.25
Eaton Corp	3,094.83	327.000	53.560	17,514.12
Hess Corporation	2,163.03	203.000	85.960	17,449.88
Johnson Ctls Inc	1,370.80	416.000	41.000	17,056.00
McCormick & Co Inc Com NON Vtg	1,458.97	360.000	49.120	17,683.20
Metropcs Communications Inc	2,558.86	1,001.000	16.830	16,846.83
Moodys Corp	3,671.17	501.000	39.140	19,609.14
National-Oilwell Inc	8,205.50	240.000	76.690	18,405.60
Oracle Corporation	869.80	490.000	35.960	17,620.40
Parker Hannifin Corp	2,509.77	187.000	94.320	17,637.84
PNC Financial Services Group	-89.79	264.000	62.340	16,457.76
Qualcomm Inc	129.17	290.000	57.090	16,556.10
Ross Stores Inc	2,271.28	250.000	73.690	18,422.50
Teradata Corp	4,543.45	298.000	55.920	16,664.16
Warner Chilcott PLC	-760.56	685.000	23.050	15,789.25
Wyndham Worl-W/I	4,385.27	515.000	34.610	17,824.15
Cash & Equivalents 1%				\$8,080.09
Blackrock Liq Fd Temp Cash-In #21	0.00	8,080.090	1.000	8,080.09
Total Portfolio	\$99,534.43			\$587,226.10

Investment	Unrealized Gain/Loss	Units	Value/ Unit	Market Value
Equity 98%				\$452,604.45
Abb LTD-Spon ADR	1,142.87	353.000	27.490	9,703.97
Accenture PLC CL A	578.85	102.000	57.130	5,827.26
Allergan Inc	555.07	94.000	79.560	7,478.64
Amazon.Com Inc	1,299.94	29.000	195.810	5,678.49
Ameriprise Financial Inc.	-74.37	85.000	62.060	5,275.10
Anadarko Pete Corp	-180.45	90.000	78.940	7,104.60
Apple Inc	14,734.68	57.000	350.130	19,957.41
AFLAC Inc	79.81	170.000	56.190	9,552.30
AGCO Corp	465.80	123.000	57.580	7,082.34
Borg-Warner Inc	169.70	135.000	77.240	10,427.40
Broadcom Corp Com	-841.61	154.000	35.190	5,419.26
Cameron International Corp	-983.94	160.000	52.720	8,435.20
Carnival Corp	-581.92	213.000	38.070	8,108.91
Caterpillar Inc	674.64	48.000	115.410	5,539.68
Celgene Corp	514.57	92.000	58.880	5,416.96
Cerner Corp Com	1,187.89	62.000	120.180	7,451.16
Cisco Systems Inc	-320.36	296.000	17.520	5,185.92
Cnooc Ltd Spons ADR	412.77	19.000	249.450	4,739.55
Cognizant Technology Solutions Corp	1,091.27	142.000	82.900	11,771.80
Companhia DE Bebidas PR Spons ADR	1,617.21	306.000	32.580	9,969.48
Corning Inc	-491.51	296.000	20.940	6,198.24
Danaher Corp	803.25	151.000	55.240	8,341.24
Directv-CL A	3,702.50	195.000	48.590	9,475.05
Disney Walt Co New	1,009.58	105.000	43.100	4,525.50
Dover Corp	596.50	161.000	68.040	10,954.44
Ebay Inc Com	700.15	182.000	34.390	6,258.98
Express Scripts Inc CL A	1,602.25	123.000	56.740	6,979.02
EMC Corp/Mass	674.61	433.000	28.340	12,271.22
FedEx Corporation	550.60	71.000	95.670	6,792.57
Flowserve Corp	191.25	50.000	126.620	6,331.00
Fluor Corp New	-148.47	62.000	69.940	4,336.28
Google INC-CL A	1,049.65	23.000	544.100	12,514.30
Halliburton Co	1,593.37	232.000	50.480	11,711.36
Hess Corporation	72.40	80.000	85.960	6,876.80
International Business Machines Corp	4,217.31	72.000	170.580	12,281.76
Jacobs Engr Group Inc	8.09	147.000	49.610	7,292.67
McDonalds Corp	617.22	129.000	78.310	10,101.99
Microsoft Corp	-157.50	347.000	25.920	8,994.24
Netease Com Inc Spons ADR	-327.80	85.000	49.280	4,188.80
Nike Inc-Class B	-612.91	100.000	82.320	8,232.00
Oracle Corporation	2,881.16	250.000	35.960	8,990.00
Pepsico Inc	639.63	119.000	68.890	8,197.91
Petroleo Brasileiro S.A. ADR	-192.21	86.000	37.330	3,210.38

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Equity 98% (continued)				\$452,604.45
Pioneer Natural Resources Co	221.03	113.000	102.230	11,551.99
Polo Ralph Lauren Corp	251.77	43.000	130.770	5,623.11
Praxair Inc	667.72	87.000	106.420	9,258.54
Price T Rowe Group Inc	-244.86	155.000	64.250	9,958.75
Priceline.Com Inc	1,868.85	18.000	547.010	9,846.18
Schein Henry Inc	577.56	137.000	73.070	10,010.59
Schlumberger Ltd	3,087.15	109.000	89.750	9,782.75
Texas Instruments Inc	45.54	276.000	35.530	9,806.28
Thermo Fisher Scientific Inc	426.80	111.000	59.990	6,658.89
Union Pac Corp	7,192.38	109.000	103.470	11,278.23
Varian Medical Systems Inc	80.51	141.000	70.200	9,898.20
Visa Inc	217.68	48.000	78.120	3,749.76
Cash & Equivalents 2%				\$10,443.91
Blackrock Liq Fd Temp Cash-In #21	0.00	10,443.910	1.000	10,443.91
Total Portfolio	\$54,913.67			\$463,048.36

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Equity 95%				\$383,980.17
Abb LTD-Spon ADR	469.87	127.000	27.490	3,491.23
Adidas AG Spons ADR	1,957.67	157.000	37.390	5,870.23
America Movil S.A.B. DE C.V. ADR	1,248.07	137.000	57.200	7,836.40
Bayer AG ADR	1,710.84	49.000	85.850	4,206.65
Bayerische Motoren Werke Unspons ADR	3,438.93	199.000	31.350	6,238.65
Bradesco-Adr	1,262.83	332.000	20.230	6,716.36
British Amern Tob PLC Spns ADR	1,577.21	58.000	88.200	5,115.60
Bunzl PLC ADR	811.59	89.000	63.300	5,633.70
BG PLC ADR New	2,258.77	50.000	127.050	6,352.50
BHP Billiton Ltd ADR	8,428.65	134.000	101.240	13,566.16
BNP Paribas ADR	-742.22	139.000	39.700	5,518.30
Canadian National Railway Co	1,805.15	51.000	77.430	3,948.93
Canon Inc Spons ADR	588.28	108.000	47.170	5,094.36
Capgemini SA Unspons ADR	502.43	186.000	30.350	5,645.10
Cenovus Energy Inc	1,027.08	62.000	38.400	2,380.80
Centrica PLC Spons ADR	1,307.01	278.000	21.740	6,043.72
Cheung Kong Hldgs Ltd ADR	1,835.82	372.000	15.800	5,877.60
Cnooc Ltd Spons ADR	7,432.70	44.000	249.450	10,975.80
Coca Cola Amatil Ltd Spons ADR	2,708.13	175.000	26.240	4,592.00
Coca-Cola Hellenic Btlg Spons ADR	661.67	129.000	27.946	3,605.03
Compass Group PLC ADR	2,553.41	809.000	9.900	8,009.10
Csl Ltd Unspons ADR	2,358.89	338.000	18.870	6,378.06
Danone-Spons ADR	1,637.43	449.000	14.660	6,582.34
Denso Corporation ADR	1,120.74	214.000	16.770	3,588.78
Encana Corp	621.40	63.000	33.530	2,112.39
Ericsson (Lm) Tel-Spons ADR	1,187.43	320.000	15.200	4,864.00
Fanuc Ltd Unspons ADR	2,199.15	270.000	27.910	7,535.70
Fomento Economico Mexicano Spons ADR	690.24	63.000	62.900	3,962.70
Fresenius Med Care AG & Co ADR	1,533.05	56.000	78.570	4,399.92
Gazprom Spons ADR	1,589.12	310.000	17.060	5,288.60
Grupo Televisa SA DE Cv	35.93	171.000	23.720	4,056.12
Hutchison Whampoa Ltd ADR	2,083.79	117.000	57.150	6,686.55
Imperial Tobacco Group PLC Spnd ADR	542.05	126.000	70.900	8,933.40
Indust & Comm Bank China Unspons ADR	629.88	359.000	16.860	6,052.74
Infosys Technologies Spons ADR	2,017.36	87.000	65.180	5,670.66
International Pwr PLC Spons ADR	-171.90	132.000	56.200	7,418.40
Julius Baer Group Ltd Unspons ADR	2,110.22	618.000	9.300	5,747.40
Keppel Corp Spons ADR	1,070.85	290.000	19.580	5,678.20
Kingfisher PLC Spons ADR	1,652.94	569.000	9.210	5,240.49
Komatsu Ltd Spons ADR	2,355.43	203.000	35.220	7,149.66
Koninklijke Ahold Spons ADR	321.15	277.000	14.030	3,886.31
Nestle SA Spons ADR for Reg	3,370.85	122.000	62.200	7,588.40
Nidec Corporation Spons ADR	2,511.80	272.000	21.820	5,935.04

Investment	Unrealized Gain/Loss	Units	Value/ Unit	Market Value
Equity 95% (continued)				\$383,980.17
Novartis AG Sponsored ADR	1,279.55	114.000	59.170	6,745.38
Novo Nordisk as Spons ADR	5,000.74	55.000	127.390	7,006.45
Petroleo Brasileiro S.A. ADR	1,533.23	93.000	37.330	3,471.69
Publicis Groupe Spons ADR	624.96	121.000	28.380	3,433.98
Reed Elsevier PLC Spons ADR	-643.60	141.000	35.560	5,013.96
Roche Hldg Ltd Spons ADR	-336.32	128.000	40.530	5,187.84
Royal Dutch-Adrb	1,341.27	68.000	78.360	5,328.48
Royal Kpn Nederland NV Spons ADR	498.87	138.000	15.920	2,196.96
Sap Aktiengesellschaft Spns ADR	1,363.11	83.000	64.530	5,355.99
Sharp Corp ADR	-2,516.94	316.000	9.200	2,907.20
Shire PLC Spons ADR	3,172.26	84.000	93.210	7,829.64
Smith & Nephew PLC Spons ADR	817.88	45.000	55.420	2,493.90
Swedbank AB Spons ADR	292.31	181.000	18.980	3,435.38
Syngenta AG ADR	2,570.84	74.000	70.740	5,234.76
Taiwan Semiconductor Spons ADR	2,157.55	552.000	13.500	7,452.00
Talisman Energy Inc	822.36	115.000	24.100	2,771.50
Tesco PLC ADR	-634.00	342.000	20.040	6,853.68
Total Fina Elf Sa-Spon ADR	863.70	62.000	64.230	3,982.26
Toyota Mtr Corp Sponsd ADR	-876.33	55.000	79.680	4,382.40
Transcanada Corp	1,708.14	143.000	42.940	6,140.42
Trend Micro Inc Spons ADR	-13.82	79.000	28.470	2,249.13
TEVA Pharmaceutical Inds Ltd ADR	1,658.05	170.000	45.730	7,774.10
Unilever N V -Ny Shares	299.55	170.000	33.000	5,610.00
Vimpelcom Ltd Spons ADR	428.42	187.000	14.570	2,724.59
Vodafone Group ADR	2,523.48	249.000	29.120	7,250.88
Volvo Aktiebolaget	641.00	200.000	19.640	3,928.00
WPP Plc-Adr	323.40	88.000	65.290	5,745.52
Cash & Equivalents 5%				\$19,617.47
Blackrock Liq Fd Temp Cash-In #21	0.00	19,563.950	1.000	19,563.95
Cash Balance				53.52 (i)
Total Portfolio	\$99,211.35			\$403,597.64

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Equity 96%				\$261,148.68
American Campus Communities Inc	670.66	110.000	35.150	3,866.50
Ameron International Corp	503.88	35.000	70.340	2,461.90
Ansys Inc	709.37	35.000	55.290	1,935.15
Blackbaud Inc	537.95	130.000	27.660	3,595.80
Blackboard Inc	380.50	40.000	48.110	1,924.40
Cavium Networks Inc	625.70	95.000	47.220	4,485.90
Clarcor Inc	899.06	100.000	45.190	4,519.00
Clearbridge Energy Mlp Fund	207.30	60.000	23.870	1,432.20
Cleco Corp New	1,781.30	165.000	35.100	5,791.50
Cognex Corp Com	1,142.84	110.000	31.280	3,440.80
Cohen & Steers	690.21	135.000	31.460	4,247.10
Cohu Inc	-69.30	160.000	14.410	2,305.60
Compass Minerals	1,275.38	40.000	97.610	3,904.40
Dril-Quip Inc	3,489.91	75.000	76.560	5,742.00
Duff & Phelps Corp	-239.20	105.000	15.390	1,615.95
Epicor Software Corp	-172.45	145.000	12.500	1,812.50
Glacier Bancorp Inc New	4.79	135.000	15.030	2,029.05
Group 1 Automotive Inc	164.43	100.000	43.040	4,304.00
Gulfport Energy Corp	3,070.34	155.000	34.010	5,271.55
Hanger Orthopedic Group Inc	683.70	170.000	27.170	4,618.90
Harmonic Lightwaves Inc	773.19	365.000	8.280	3,022.20
HealthCare Svcs Group Inc	613.76	172.000	17.760	3,054.72
Heartland Express Inc	102.53	250.000	17.250	4,312.50
Hibbett Sports Inc	1,204.68	110.000	37.780	4,155.80
Hittite Microwave Corp	2,386.07	100.000	64.390	6,439.00
Hms Hldgs Corp	3,220.74	65.000	78.710	5,116.15
Iberiabank Corp	207.80	75.000	60.010	4,500.75
Icu Med Inc	867.39	90.000	45.110	4,059.90
li-Vi Inc	2,743.07	95.000	57.850	5,495.75
Ipc The Hospital	292.78	55.000	51.860	2,852.30
Kayne Anderson Mlp Investment	302.27	90.000	30.580	2,752.20
Landauer Inc Com	188.34	35.000	60.170	2,105.95
Life Time Fitness	420.70	80.000	39.120	3,129.60
Lululemon Athletica Inc	2,783.51	40.000	100.050	4,002.00
Marketaxess	18.68	105.000	24.350	2,556.75
Matthews Intl Corp	156.45	60.000	40.140	2,408.40
Meridian Bioscience Inc	1,087.08	160.000	24.710	3,953.60
Mid-Amer Apartment Comm REIT	1,488.60	75.000	66.850	5,013.75
Middleby Corp	3,526.06	65.000	89.670	5,828.55
Monro Muffler Brake Inc	850.22	82.000	30.380	2,491.16
National Health Invs Inc REIT	276.40	70.000	48.630	3,404.10
Nordson Corp	3,039.17	80.000	56.970	4,557.60
Peets Coffee & Tea Inc	400.10	35.000	46.480	1,626.80

Investment	Unrealized Gain/Loss	Units	Value/ Unit	Market Value
Equity 96% (continued)				\$261,148.68
Portfolio Recovery Assocs Inc	1,680.56	45.000	90.260	4,061.70
Power Integrations Inc	1,006.12	85.000	40.340	3,428.90
Privatebancorp Inc	-322.60	115.000	15.740	1,810.10
Proassurance Corp Com	984.80	60.000	66.400	3,984.00
Pros Holdings Inc	630.54	100.000	15.680	1,568.00
Pss World Med Inc	557.28	150.000	28.760	4,314.00
Ritchie Bros Auctioneers Inc	1,354.63	105.000	31.270	3,283.35
Rofin-Sinar Technologies Inc	869.49	125.000	43.310	5,413.75
Ruddick Corp	613.59	110.000	41.520	4,567.20
Ryland Group Inc	357.42	90.000	17.310	1,557.90
Schnitzer Steel Inds Inc-A	866.04	80.000	62.070	4,965.60
Signature Bank	2,599.11	95.000	58.210	5,529.95
Silgan Holdings Inc	2,187.12	125.000	45.860	5,732.50
Solera Holdings	1,655.70	60.000	55.000	3,300.00
Sourcefire Inc	583.90	75.000	26.620	1,996.50
Steiner Leisure Ltd Ord	85.65	40.000	48.540	1,941.60
Stifel Finl Corp	1,213.36	90.000	45.680	4,111.20
Svb Financial Group	909.26	65.000	60.440	3,928.60
Tesco Corp	1,718.58	185.000	18.810	3,479.85
Texas Roadhouse Inc CL A	373.62	205.000	16.270	3,335.35
Toro Co	1,197.70	60.000	67.910	4,074.60
Tortoise Energy Infrastructure	230.85	55.000	40.060	2,203.30
Tractor Supply Co	2,651.81	80.000	61.870	4,949.60
Tupperware Brands Corporation	3,053.23	85.000	63.670	5,411.95
Umpqua Hldgs Corp	-1,583.52	190.000	11.620	2,207.80
United Therapeutics Corp DEL	1,241.59	55.000	66.960	3,682.80
Universal FST Prods Inc	221.05	65.000	32.290	2,098.85
US Ecology, Inc.	-294.95	85.000	18.360	1,560.60
Wd 40 Co	349.47	60.000	41.500	2,490.00
West Pharmaceutical Svcs Inc	829.25	85.000	47.240	4,015.40
Cash & Equivalents 4%				\$11,376.99
Blackrock Liq Fd Temp Cash-In #21	0.00	11,376.990	1.000	11,376.99
Total Portfolio	\$71,126.61			\$272,525.67

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Equity 95%				\$229,424.81
Annaly Capital Management Inc	931.85	318.000	17.840	5,673.12
Aspen Insurance	449.63	288.000	28.570	8,228.16
Assurant Inc	1,410.59	94.000	39.700	3,731.80
Assured Guaranty Ltd	-611.76	164.000	17.000	2,788.00
Becton Dickinson	429.24	73.000	85.940	6,273.62
Chicos Fas Inc Com	2,466.93	295.000	14.620	4,312.90
Computer Sciences Corp	648.76	71.000	50.980	3,619.58
Covidien PLC	2,792.63	162.000	55.690	9,021.78
CA Inc	1,015.61	420.000	24.590	10,327.80
Dst Sys Inc DEL	1,351.95	120.000	49.310	5,917.20
E Trade Financial Corp	324.12	321.000	16.240	5,213.04
Earthlink Inc	508.05	390.000	8.220	3,205.80
Ebay Inc Com	4,105.72	234.000	34.390	8,047.26
Endurance Specialty Hldgs Ltshs	2,315.22	188.000	44.360	8,339.68
Enstar Group Ltd	150.42	12.000	112.150	1,345.80
Exco Resources Inc	1,594.02	339.000	20.950	7,102.05
Fair Isaac & Company Inc	2,337.41	213.000	29.880	6,364.44
Fidelity Natl Information Svcs	1,862.58	134.000	33.110	4,436.74
FirstEnergy Corp	579.57	119.000	39.960	4,755.24
Forest Oil Corp	2,874.09	153.000	35.910	5,494.23
Gannett Inc	-2,527.50	60.000	15.060	903.60
General Dynamics Corp	2,665.62	100.000	72.820	7,282.00
International Speedway CL A	175.66	112.000	30.600	3,427.20
Interpublic Group Cos Inc	1,748.28	493.000	11.750	5,792.75
Leucadia Natl	6,471.62	309.000	38.660	11,945.94
Lexmark International Inc	68.49	195.000	32.250	6,288.75
MI Developments Inc CL A	4,296.67	236.000	30.640	7,231.04
OMNICARE Inc	1,572.29	214.000	31.420	6,723.88
OMNICOM Group	2,347.18	131.000	49.190	6,443.89
Saic Inc	-55.36	167.000	17.400	2,905.80
Select Comfort Corporation	553.23	245.000	15.870	3,888.15
Stancorp Financial Group Inc	1,951.30	96.000	43.100	4,137.60
Synopsys Inc	1,397.72	215.000	27.390	5,888.85
Universal Technical Inst Inc	732.13	142.000	18.070	2,565.94
Viacom Inc-B W/I	5,872.05	226.000	51.160	11,562.16
Wellpoint Inc	3,404.64	102.000	76.790	7,832.58
Willis Group Holdins PLC	2,925.57	254.000	41.320	10,495.28
Xerox Corp	279.38	549.000	10.090	5,539.41
Zimmer Hldgs Inc	181.20	67.000	65.250	4,371.75

Investment	Unrealized Gain/Loss	Units	Value/ Unit	Market Value
Cash & Equivalents 5%				\$11,163.55
Blackrock Liq Fd Temp Cash-In #21	0.00	11,163.550	1.000	11,163.55
Total Portfolio	\$61,596.80			\$240,588.36

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Cash & Equivalents 100%				\$516.79
Blackrock Liq Fd Temp Cash-In #21	0.00	516.790	1.000	516.79
Total Portfolio				\$516.79

<i>Investment</i>	<i>Unrealized Gain/Loss</i>	<i>Units</i>	<i>Value/ Unit</i>	<i>Market Value</i>
Cash & Equivalents 100%				\$6.30
Blackrock Liq Fd Temp Cash-In #21	0.00	6.300	1.000	6.30
Total Portfolio				\$6.30

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	67,681.	7,454.	60,227.
INTEREST	26,152.	0.	26,152.
TOTAL TO FM 990-PF, PART I, LN 4	93,833.	7,454.	86,379.

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER RECEIPTS	199.	199.	
TOTAL TO FORM 990-PF, PART I, LINE 11	199.	199.	

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 PREP	4,810.	0.		4,810.
TO FORM 990-PF, PG 1, LN 16B	4,810.	0.		4,810.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	2,805.	2,805.		0.
FEDERAL INCOME TAX	1,328.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,133.	2,805.		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	
MISCELLANEOUS EXPENSE	1,885.	1,552.		333.	
TO FORM 990-PF, PG 1, LN 23	1,885.	1,552.		333.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE 1	3,534,317.		4,016,050.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,534,317.		4,016,050.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
GAIN ON UNSETTLED TRADES	COST	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	ORLANDO H. LYMAN CHARITABLE TRUST	99-6043763
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	P. O. BOX 3708	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	HONOLULU, HI 96811-3708	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

FIRST HAWAIIAN BANK

- The books are in the care of **P.O. BOX 3708 - HONOLULU, HI 96811**

Telephone No. **808-525-8119**

FAX No. **808-525-7115**

- 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.

- 4 I request an additional 3-month extension of time until **MARCH 15, 2012**
- 5 For calendar year ☐, or other tax year beginning **MAY 1, 2010**, and ending **APR 30, 2011**
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

- 7 State in detail why you need the extension
- ADDITIONAL TIME IS REQUIRED TO COMPILE INFORMATION NECESSARY TO PREPARE AN ACCURATE TAX RETURN.**

8a 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.	8a	\$	4,960.
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 and any amount paid previously with Form 8868.	8b	\$	4,960.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Alan H. Smith** Title **CPA** Date **12/12/11**

Form 8868 (Rev. 1-2011)

EXT. XCM / PM