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Form **990-PF**

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation
MASSEN-GREENE CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 3708

City or town, state, and ZIP code
HONOLULU, HI 96811

A Employer identification number
26-2856534

B Telephone number (see instructions)
808- 525-7177

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,357,910.

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

Postmark Missing

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	3,880.	3,880.		STMT 1
5a	Gross rents	123,748.	123,748.	NONE	
b	Net rental income or (loss)	65,966			
6a	Net gain or (loss) from sale of assets not on line 10	-2,738.			
b	Gross sales price for all assets on line 6a	107,323.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	124,890.	127,628.	NONE	
13	Compensation of officers, directors, trustees, etc	20,064.	15,048.		5,016.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	1,500.	NONE	NONE	1,500.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	1,484.	96.		
19	Depreciation (attach schedule) and depletion	23,772.	23,772.		
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 4	36,128.	36,128.		
24	Total operating and administrative expenses. Add lines 13 through 23	82,948.	75,044.	NONE	6,516.
25	Contributions, gifts, grants paid	82,227.			82,227.
26	Total expenses and disbursements. Add lines 24 and 25	165,175.	75,044.	NONE	88,743.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-40,285.			
b	Net investment income (if negative, enter -0-)		52,584.		
c	Adjusted net income (if negative, enter -0-)			NONE	

2 614

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)				
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value			
Assets	1	Cash - non-interest-bearing	7,752.	49,118.	49,344.	
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			NONE	
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	108,898.	135,775.	150,723.	
	c	Investments - corporate bonds (attach schedule)	37,863.	47,015.	46,293.	
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	2,760,500. 108,099.	2,764,121.	2,652,401.	STMT 7 2,111,550.
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,918,634.	2,884,309.	2,357,910.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	2,918,634.	2,884,309.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	2,918,634.	2,884,309.			
31	Total liabilities and net assets/fund balances (see instructions)	2,918,634.	2,884,309.			

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 2,918,634.
2	Enter amount from Part I, line 27a	2 -40,285.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3 7,067.
4	Add lines 1, 2, and 3	4 2,885,416.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5 1,107.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,884,309.

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				
b OTHER GAINS AND LOSSES				
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 15,307.		12,594.	2,713.	
b 92,016.		97,467.	-5,451.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a			2,713.	
b			-5,451.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 -2,738.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	176,383.	2,666,676.	0.066143
2010	157,908.	2,938,878.	0.053731
2009	110,207.	2,676,711.	0.041173
2008	8,377.	2,271,265.	0.003688
2007			
2 Total of line 1, column (d)			2 0.164735
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.041184
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 2,302,183.
5 Multiply line 4 by line 3			5 94,813.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 526.
7 Add lines 5 and 6			7 95,339.
8 Enter qualifying distributions from Part XII, line 4			8 88,743.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,052.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,052.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,052.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	916.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	916.
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	136.
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 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of FIRST HAWAIIAN BANK Telephone no (808) 525-7110
Located at 999 BISHOP 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
16 At any time during calendar year 2012, 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? 16 Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
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 2012? 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? Yes X 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.) STMT 11 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2012 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 2012) 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 2012? 4b X

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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? Yes No **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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIRST HAWAIIAN BANK PO BOX 3708, HONOLULU, HI 96811	TRUSTEE 4	20,064.		- 0 -

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	2,306,740.
b	Average of monthly cash balances	1b	30,502.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,337,242.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,337,242.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,059.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,302,183.
6	Minimum investment return. Enter 5% of line 5	6	115,109.

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	115,109.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,052.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,052.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	114,057.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	114,057.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	114,057.

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	88,743.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	88,743.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	88,743.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				114,057.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			49,106.	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>88,743.</u>				
a Applied to 2011, but not more than line 2a			49,106.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				39,637.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE	
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE	
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				74,420.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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

NOT APPLICABLE

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
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					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

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

NONE
 - b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

 - a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:
 - b The form in which applications should be submitted and information and materials they should include:
 - c Any submission deadlines:
 - d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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>MASSEN GREENE FOUNDATION C/O MR LARRY VINCE, 30 CORPORATE PARK SUITE 309 IRVINE CA 92606</p>	NONE	EXEMPT	CHRITABLE	82,227.
Total				3a 82,227.
<p>b Approved for future payment</p> <p>NONE</p>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

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

NOT APPLICABLE

RENT AND ROYALTY INCOME

Taxpayer's Name MASSEN-GREENE CHARITABLE TRUST	Identifying Number 26-2856534
--	---

DESCRIPTION OF PROPERTY
1911 KALAKAUA AVE, APT 101 (LEASE)

Yes	No	Did you actively participate in the operation of the activity during the tax year?
-----	----	--

TYPE OF PROPERTY: **4 - COMMERCIAL**

OTHER INCOME: _____

TOTAL GROSS INCOME

OTHER EXPENSES:	
INSURANCE	552.
REPAIRS	1,597.
TAXES	141.
OTHER EXPENSES	2,912.

DEPRECIATION (SHOWN BELOW)	1,218.
--------------------------------------	--------

LESS: Beneficiary's Portion

AMORTIZATION

LESS: Beneficiary's Portion

DEPLETION

LESS: Beneficiary's Portion

TOTAL EXPENSES	6,420.
--------------------------	--------

TOTAL RENT OR ROYALTY INCOME (LOSS)	-6,420.
---	---------

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	

Net Rent or Royalty Income (Loss)	-6,420.
---	---------

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									1,218.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	2,912.

	2,912.
	=====

RENT AND ROYALTY INCOME

Taxpayer's Name MASSEN-GREENE CHARITABLE TRUST	Identifying Number 26-2856534
--	---

DESCRIPTION OF PROPERTY
1911 KALAKAUA AVE. APT B (LEASE)

<input type="checkbox"/>	<input type="checkbox"/>	Did you actively participate in the operation of the activity during the tax year?
--------------------------	--------------------------	--

TYPE OF PROPERTY: 4 - COMMERCIAL

OTHER INCOME:

--	--

TOTAL GROSS INCOME

OTHER EXPENSES:	
INSURANCE	552.
REPAIRS	6,619.
TAXES	1,147.
UTILITIES	1,140.
OTHER EXPENSES	1,081.

DEPRECIATION (SHOWN BELOW)	13,153.
---	---------

LESS: Beneficiary's Portion	
---------------------------------------	--

AMORTIZATION

LESS: Beneficiary's Portion	
---------------------------------------	--

DEPLETION

LESS: Beneficiary's Portion	
---------------------------------------	--

TOTAL EXPENSES	23,692.
---------------------------------	---------

TOTAL RENT OR ROYALTY INCOME (LOSS)	-23,692.
--	----------

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	

Net Rent or Royalty Income (Loss)	-23,692.
--	----------

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									13,153.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

1,081.

1,081.
=====

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER INCOME

OTHER RENTAL INCOME	5,428.

	5,428.
	=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	4,664.

	4,664.
	=====

RENT AND ROYALTY INCOME

Taxpayer's Name MASSEN-GREENE CHARITABLE TRUST	Identifying Number 26-2856534
--	---

DESCRIPTION OF PROPERTY
1911 KALAKAUA AVE., APT A

<input type="checkbox"/>	<input type="checkbox"/>	Did you actively participate in the operation of the activity during the tax year?
--------------------------	--------------------------	--

TYPE OF PROPERTY: 4 - COMMERCIAL

OTHER INCOME:	

TOTAL GROSS INCOME

OTHER EXPENSES:	
INSURANCE	552.
REPAIRS	6,619.
TAXES	1,643.
UTILITIES	484.
OTHER EXPENSES	419.

DEPRECIATION (SHOWN BELOW)	9,401.
---	--------

LESS: Beneficiary's Portion	
---------------------------------------	--

AMORTIZATION

LESS: Beneficiary's Portion	
---------------------------------------	--

DEPLETION

LESS: Beneficiary's Portion	
---------------------------------------	--

TOTAL EXPENSES	19,118.
---------------------------------	---------

TOTAL RENT OR ROYALTY INCOME (LOSS)	-19,118.
--	----------

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	

Net Rent or Royalty Income (Loss)	-19,118.
--	----------

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									9,401.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

419.

419.
=====

RENT AND ROYALTY INCOME

Taxpayer's Name MASSEN-GREENE CHARITABLE TRUST	Identifying Number 26-2856534
--	---

DESCRIPTION OF PROPERTY
1911 KALAKAUA AVE. APT. B (FEE)

<input type="checkbox"/>	<input type="checkbox"/>	Did you actively participate in the operation of the activity during the tax year?
--------------------------	--------------------------	--

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	2,296.	
OTHER INCOME:		
TOTAL GROSS INCOME		2,296.

OTHER EXPENSES:		
OTHER EXPENSES	941.	

DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		941.
TOTAL RENT OR ROYALTY INCOME (LOSS)		1,355.

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	
Net Rent or Royalty Income (Loss)	1,355.

Deductible Rental Loss (if Applicable)

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	941.

	941.
	=====

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	1,779.

	1,779.
	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	255.	255.
FOREIGN DIVIDENDS	971.	971.
DOMESTIC DIVIDENDS	1,064.	1,064.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE NONQUALIFIED FOREIGN DIVIDENDS	5.	5.
NONQUALIFIED DOMESTIC DIVIDENDS	242.	242.
	1,343.	1,343.
TOTAL	3,880.	3,880.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	472.	
FEDERAL ESTIMATES - PRINCIPAL	916.	
FOREIGN TAXES ON QUALIFIED FOR	38.	38.
FOREIGN TAXES ON NONQUALIFIED	58.	58.
	-----	-----
TOTALS	1,484.	96.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENT AND ROYALTY EXPENSES	34,010.	34,010.
RENT & ROYALTY EXP		67.
POWERSHARES DB COMMODITY INDEX	67.	350.
GET FILING FEES	350.	1,701.
APPRAISAL FEES	1,701.	
TOTALS	36,128.	36,128.

MASSEN-GREENE CHARITABLE TRUST

26-2856534

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BISHOP STR GRWTH STRGY FD	19,728.	22,933.
BISHOP STREET DIVIDEND VALUE	24,674.	28,503.
COLUMBIA MIDCAP INDEX FD	19,091.	21,185.
POWERSHARES DB COMMODITY INDEX	9,163.	9,945.
HARBOR INTERNATIONAL FDS	22,660.	24,993.
VANGUARD TOTAL INTL STOCK INDX	23,680.	24,469.
COHEN & STEERS INSTL RLTY	5,641.	5,811.
TIAA CREF SMALL CAP BLEND	11,138.	12,884.
TOTALS	135,775.	150,723.

MASSEN-GREENE CHARITABLE TRUST

26-2856534

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BISHOP STR HI GRD INCOME	36,070.	35,198.
VANGUARD INFLAT PROT SEC FD	5,308.	5,514.
FEDERATED INSTL HIGH YD BOND	2,834.	2,875.
PIMCO GLOBAL BOND FUND	2,803.	2,706.
TOTALS	47,015.	46,293.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT
=====

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL				
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
BUILDING & IMP	M39	60,000.		60,000.		5,834	1,218	7,052.	
BUILDING AND IMP	M39	513,000.			513,000	49,888	13,153		63,041
BUILDING	M39	366,660.			366,660.	35,657.	9,401.		45,058
LAND	L	69,840.			69,840.				
TOTALS		1,009,500.			949,500.	91,379.			108,099

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

=====

DESCRIPTION -----	AMOUNT -----
COST BASIS ADJUSTMENT	15.
ACCUMULATED DEPRECIATION OF RE SOLD	7,052.

TOTAL	7,067.
	=====

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

=====

DESCRIPTION -----	AMOUNT -----
SHARE OF PARTNERSHIP INCOME	36.
MUTUAL FUND INCOME TIMING DIFF	1,071.

TOTAL	1,107.
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

14.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

14.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-196.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-196.00

=====

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
=====

This question does not apply. The foundation does not have any undistributed income from prior years.

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
1911 KALAKAUA AVE, A		1,218.	5,202.	-6,420.
1911 KALAKAUA AVE. A		13,153.	10,539.	-23,692.
905 KAMEHAMEHA HWY	120,628.		5,248.	115,380.
1911 KALAKAUA AVE., LEHUA AVE & FOURTH S		9,401.	9,717.	-19,118.
1911 KALAKAUA AVE. A	2,296.		584.	-584.
1911 KALAKAUA AVE. A	824.		1,779.	-955.
	-----	-----	-----	-----
TOTALS	123,748.	23,772.	34,010.	65,966.
	=====	=====	=====	=====

2012

26-2856534

MASSEN-GREENE CHARITABLE TRUST

Description of Property

1911 KALAKAUA AVE. APT B (LEASE)

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
BUILDING AND IMP	03/13/2008	513,000.	100.000			513,000.	49,888	63,041.	SL	MM	39.000				13,153
Less Retired Assets															
Subtotals		513,000.				513,000.	49,888	63,041.							13,153.
Listed Property															
Less Retired Assets															
Subtotals															
TOTALS		513,000.				513,000.	49,888	63,041.							13,153

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
2X9024 1 000

<u>Date</u>	<u>Type</u>	<u>Payee</u>	<u>Debit</u>	<u>Credit</u>	<u>Description</u>
1/5/2012	EFT	Aler t Holding	\$ 79.87		
2/6/2012	EFT	Aler t Holding	\$ 79.87		
3/5/2012	EFT	Aler t Holding	\$ 79.87		
4/5/2012	EFT	Aler t Holding	\$ 79.87		
5/4/2012	EFT	Aler t Holding	\$ 79.87		
6/5/2012	EFT	Aler t Holding	\$ 79.87		
7/5/2012	EFT	Aler t Holding	\$ 79.87		
		Aler t Holding Total	\$ 559.09	\$ -	
1/26/2012	DM	Bank Transfer	\$ 500,000.00		
3/8/2012	DM	Bank Transfer	\$ 400,000.00		
7/23/2012	DM	Bank Transfer	\$ 50,000.00		
		Bank Transfer Total	\$ 950,000.00	\$ -	
2/1/2012	EFT	BD Water Supply	\$ 160.09		
4/9/2012	EFT	BD Water Supply	\$ 160.90		
		BD Water Supply Total	\$ 320.99	\$ -	
3/15/2012	667	Chee & Company CPA	\$ 785.34		
		Chee & Company CPA	\$ 785.34	\$ -	
1/17/2012	EFT	Hawaiian Telcom	\$ 34.16		
2/14/2012	EFT	Hawaiian Telcom	\$ 34.35		
3/6/2012	EFT	Hawaiian Telcom	\$ 34.35		
4/16/2012	EFT	Hawaiian Telcom	\$ 34.35		
7/16/2012	EFT	Hawaiian Telcom	\$ 34.26		
		Hawaiian Telcom Total	\$ 171.47	\$ -	
1/17/2012	EFT	Hawn Electric	\$ 226.47		
2/14/2012	EFT	Hawn Electric	\$ 297.57		
3/15/2012	EFT	Hawn Electric	\$ 219.10		
4/17/2012	EFT	Hawn Electric	\$ 227.53		
5/15/2012	EFT	Hawn Electric	\$ 242.24		
6/13/2012	EFT	Hawn Electric	\$ 235.17		
7/17/2012	EFT	Hawn Electric	\$ 250.46		
		Hawn Electric Total	\$ 1,698.54	\$ -	
1/31/2012	INT	Interest Earned		\$ 10.43	√
2/29/2012	INT	Interest Earned		\$ 5.75	√
3/30/2012	INT	Interest Earned		\$ 2.10	√
4/30/2012	INT	Interest Earned		\$ 0.84	√
5/31/2012	INT	Interest Earned		\$ 0.86	√
6/29/2012	INT	Interest Earned		\$ 0.83	√
7/31/2012	INT	Interest Earned		\$ 0.65	√
		Interest Earned Total	\$ -	\$ 21.46	
1/3/2012	656	J V Davidson	\$ 500.00		Special Meeting
1/3/2012	659	J V Davidson	\$ 500.00		Qtrly Meeting
		J V Davidson Total	\$ 1,000.00	\$ -	
3/26/2012	668	SCI Hawaii Chapter	\$ 450.00		Donation
		SCI Hawaii Chapter Tot	\$ 450.00	\$ -	
1/5/2012	666	Wendell WS Kam	\$ 2,172.78		WTF Q/S SVc Mar-Dec
		Wendell WS Kam Total	\$ 2,172.78	\$ -	

1/3/2012 DEP

\$ - \$ 759,184.88 Matured CD

Grand Total

\$ 957,158.21 \$ 759,206.34