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Return of Private Foundation

2013

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, 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 or province, country, and ZIP or foreign postal 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

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> 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) ▶ \$ **2,186,716.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (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	12,282.	12,282.		STMT 1
	5a Gross rents	125,221.	125,221.	NONE	
	b Net rental income or (loss)	83,278.			
	6a Net gain or (loss) from sale of assets not on line 10	-291,992.			
	b Gross sales price for all assets on line 6a	763,143.			
	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	154,489.	137,503.	NONE		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	9,787.	14,840.		4,947.
	14 Other employee salaries and wages			NONE	
	15 Pension plans, employee benefits			NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,500.		NONE	1,500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,398.	210.		
	19 Depreciation (attach schedule) and depletion	14,567.	14,567.		
	20 Occupancy				
	21 Travel, conferences, and meetings			NONE	NONE
	22 Printing and publications			NONE	NONE
	23 Other expenses (attach schedule) STMT 4	27,835.	27,835.		
	24 Total operating and administrative expenses				
	Add lines 13 through 23	65,087.	57,452.	NONE	6,447.
25 Contributions, gifts, grants paid	164,543.			164,543.	
26 Total expenses and disbursements Add lines 24 and 25	229,630.	57,452.	NONE	170,990.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-384,119.				
b Net investment income (if negative, enter -0-)		80,051.			
c Adjusted net income (if negative, enter -0-)			NONE		

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Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	49,118.	571.	571.
	2 Savings and temporary cash investments		52,949.	52,949.
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 5	135,775.	576,144.	625,657.
	c Investments - corporate bonds (attach schedule) . STMT 6	47,015.	221,079.	212,739.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶	1,650,000. 2,652,401.	1,650,000.	STMT 7 1,294,800.
	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)	2,884,309.	2,500,743.	2,186,716.	
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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,884,309.	2,500,743.	
	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)	2,884,309.	2,500,743.		
31 Total liabilities and net assets/fund balances (see instructions)	2,884,309.	2,500,743.		

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	2,884,309.
2 Enter amount from Part I, line 27a	2	-384,119.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	616.
4 Add lines 1, 2, and 3	4	2,500,806.
5 Decreases not included in line 2 (itemize) ▶ MUTUAL FUND INCOME TIMING DIFF	5	63.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,500,743.

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 35,819.		9,690.	26,129.			
b 727,272.		1,045,393.	-318,121.			
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))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a						26,129.
b						-318,121.
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	-291,992.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).				3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8						

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))
2012	88,743.	2,302,183.	0.038547
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
2 Total of line 1, column (d)			2 0.203282
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 0.040656
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 2,249,287.
5 Multiply line 4 by line 3			5 91,447.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 801.
7 Add lines 5 and 6			7 92,248.
8 Enter qualifying distributions from Part XII, line 4			8 170,990.

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', 'Total credits and payments', 'Enter any penalty for underpayment of estimated tax', 'Tax due', 'Overpayment', and 'Enter the amount of line 10 to be Credited to 2014 estimated tax'.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like '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?', 'Did it spend more than \$100 during the year for political purposes', 'Did the foundation file Form 1120-POL for this year?', 'Enter the amount of tax on political expenditures', 'Enter the reimbursement paid by the foundation', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Has the foundation made any changes, not previously reported to the IRS', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', 'Are the requirements of section 508(e) satisfied either by language in the governing instrument or by state legislation', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Enter the states to which the foundation reports or with which it is registered', 'If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General', 'Is the foundation claiming status as a private operating foundation', 'Did any persons become substantial contributors during the tax year?'.

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) 525-7177
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 15
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2013, 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 2013? 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? 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 10 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 2013 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 2013) 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 2013? 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)? Yes No

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

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

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	19,787.	-0-	-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		-0-	-0-	-0-

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

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	417,962.
b	Average of monthly cash balances	1b	128,965.
c	Fair market value of all other assets (see instructions)	1c	1,736,613.
d	Total (add lines 1a, b, and c)	1d	2,283,540.
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	2,283,540.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,253.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,249,287.
6	Minimum investment return Enter 5% of line 5	6	112,464.

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	112,464.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	801.
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	801.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,663.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	111,663.
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	111,663.

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	170,990.
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	170,990.
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	801.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	170,189.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				111,663.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			74,420.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 170,990.				
a Applied to 2012, but not more than line 2a			74,420.	
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 2013 distributable amount				96,570.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 (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 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				15,093.
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 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	
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 address 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><i>a Paid during the year</i></p> <p>MASSEN GREENE FOUNDATION C/O MR LARRY VINCE, 30 CORPORATE PARK SUITE 309 IRVINE CA 92606</p>	NONE	EXEMPT	GENERAL USE OF THE CHARITY	164,543.
Total				3a 164,543.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
Total				3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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

Sign Here

Signature of officer or trustee: Russell Morgan

Date: 05/01/2014

Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only section containing fields for Print/Type preparer's name (JEFFREY E. KUHLIN), Preparer's signature, Date (05/01/2014), Firm's name (KPMG LLP), Firm's address (2020 N CENTRAL AVE, STE 700 PHOENIX, AZ 85004), Firm's EIN (13-5565207), and Phone no (877-622-7196)

RENT AND ROYALTY INCOME

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

DESCRIPTION OF PROPERTY
1911 KALAKAUA AVE. APT B (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	878.
REPAIRS	2,966.
TAXES	599.
UTILITIES	765.
OTHER EXPENSES	2,768.

DEPRECIATION (SHOWN BELOW)	7,125.	
----------------------------	--------	--

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

AMORTIZATION

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

DEPLETION

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

TOTAL EXPENSES	15,101.
----------------	---------

TOTAL RENT OR ROYALTY INCOME (LOSS)	-15,101.
-------------------------------------	----------

Less Amount to

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

Net Rent or Royalty Income (Loss)	-15,101.
-----------------------------------	----------

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									7,125.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	2,768.

	2,768.
	=====

RENT AND ROYALTY INCOME

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

DESCRIPTION OF PROPERTY
905 KAMEHAMEHA HWY

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

TYPE OF PROPERTY: 5 - LAND

RENTAL INCOME	115,200.	
OTHER INCOME:		
OTHER RENTAL INCOME	5,428.	
TOTAL GROSS INCOME		120,628.

OTHER EXPENSES:		
INSURANCE	563.	
LEGAL AND OTHER PROFESSIONAL FEES	262.	
OTHER EXPENSES	7,784.	

DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		8,609.
TOTAL RENT OR ROYALTY INCOME (LOSS)		112,019.

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	
Net Rent or Royalty Income (Loss)	112,019.

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 INCOME

OTHER RENTAL INCOME	5,428.

	5,428.
	=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	7,784.

	7,784.
	=====

RENT AND ROYALTY INCOME

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

DESCRIPTION OF PROPERTY
1911 KALAKAUA AVE., APT A

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	849.
REPAIRS	5,516.
TAXES	1,369.
UTILITIES	391.

DEPRECIATION (SHOWN BELOW)	7,442.
----------------------------	--------

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

AMORTIZATION

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

DEPLETION

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

TOTAL EXPENSES	15,567.
----------------	---------

TOTAL RENT OR ROYALTY INCOME (LOSS)	-15,567.
-------------------------------------	----------

Less Amount to

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

Net Rent or Royalty Income (Loss)	-15,567.
-----------------------------------	----------

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									7,442.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	2,039.

	2,039.
	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	688.	688.
FOREIGN DIVIDENDS	2,518.	2,518.
DOMESTIC DIVIDENDS	3,397.	3,397.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE NONQUALIFIED FOREIGN DIVIDENDS)	4.	4.
NONQUALIFIED DOMESTIC DIVIDENDS	1,259.	1,259.
	4,416.	4,416.
TOTAL	12,282.	12,282.

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	136.	
FEDERAL ESTIMATES - PRINCIPAL	1,052.	
FOREIGN TAXES ON QUALIFIED FOR	62.	62.
FOREIGN TAXES ON NONQUALIFIED	148.	148.
TOTALS	1,398.	210.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RENT AND ROYALTY EXPENSES	27,376.	27,376.
RENT EXPENSES		425.
GENERAL EXCISE TAX PREP FEE	425.	34.
FROM PARTNERSHIP	34.	
TOTALS	----- 27,835. =====	----- 27,835. =====

MASSEN-GREENE CHARITABLE TRUST

26-2856534

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BISHOP STR GRWTH STRGY FD	84,083.	81,262.
BISHOP STREET DIVIDEND VALUE	108,239.	124,550.
COLUMBIA MIDCAP INDEX FD	82,815.	93,954.
PRINCIPAL DIVER REAL-INSTITU	43,126.	43,293.
HARBOR INTERNATIONAL FDS	92,261.	101,791.
VANGUARD TOTAL INTL STOCK INDX	93,196.	101,899.
COHEN & STEERS INSTL RLTY	26,020.	24,784.
TIAA CREF SMALL CAP BLEND	46,404.	54,124.
TOTALS	576,144.	625,657.

MASSEN-GREENE CHARITABLE TRUST

26-2856534

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BISHOP STR HI GRD INCOME	168,130.	161,129.
VANGUARD INFLAT PROT SEC FD	26,739.	25,647.
FEDERATED INSTL HIGH YD BOND	12,915.	13,039.
PIMCO GLOBAL BOND FUND	13,295.	12,924.
TOTALS	221,079.	212,739.

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

=====

DESCRIPTION -----	AMOUNT -----
COST BASIS ADJUSTMENT	527.
SHARE OF PARTNERSHIP INCOME	89.

TOTAL	616.
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====

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

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-7.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-7.00

=====

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		7,125.	7,976.	-15,101.
905 KAMEHAMEHA HWY	120,628.		8,609.	112,019.
1911 KALAKAUA AVE.,		7,442.	8,125.	-15,567.
LEHUA AVE & FOURTH S			563.	-563.
1911 KALAKAUA AVE. A	4,593.		2,103.	2,490.
	-----	-----	-----	-----
TOTALS	125,221.	14,567.	27,376.	83,278.
	=====	=====	=====	=====

MASSEN-GREENE CHARITABLE TRUST
 Description of Property
 1911 KALAXAUA 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	Me-thod	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	63,041		SL	MM	B9 000				7,125	
Less Retired Assets		513,000				513,000	63,041									7,125
Subtotals																
Listed Property																
Less Retired Assets																
Subtotals																
TOTALS																

AMORTIZATION

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

* Assets Retired
 JSA
 3X9024 1 000

Form **6781**

Gains and Losses From Section 1256 Contracts and Straddles

OMB No 1545-0644

2013

Department of the Treasury
Internal Revenue Service

Information about Form 6781 and its instructions is at www.irs.gov/form6781.
Attach to your tax return

Attachment
Sequence No **82**

Name(s) shown on tax return

Identifying number

MASSEN-GREENE CHARITABLE TRUST

26-2856534

Check all applicable boxes (see instructions)

A
 B

Mixed straddle election
 Straddle-by-straddle identification election

C
 D

Mixed straddle account election
 Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain
1 SEE STATEMENT 1	52.	
2 Add the amounts on line 1 in columns (b) and (c)	2 (52.)	
3 Net gain or (loss) Combine line 2, columns (b) and (c)		3 -52.
4 Form 1099-B adjustments See instructions and attach statement		4
5 Combine lines 3 and 4		5 -52.
<i>Note. If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.</i>		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number		6
7 Combine lines 5 and 6		7 -52.
8 Short-term capital gain or (loss). Multiply line 7 by 40% (40). Enter here and include on the appropriate line of Schedule D (see instructions).		8 -21.
9 Long-term capital gain or (loss). Multiply line 7 by 60% (60). Enter here and include on the appropriate line of Schedule D (see instructions).		9 -31.

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components

Section A - Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D or Form 8949 (see instructions).						11a ()	
b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D or Form 8949 (see instructions).						11b ()	

Section B - Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D or Form 8949 (see instructions).					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D or Form 8949 (see instructions).					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

For Paperwork Reduction Act Notice, see instructions

Form **6781** (2013)

JSA

3F0945 1 000

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FORM 6781, PART I -- SECTION 1256 CONTRACTS MARKED TO MARKET

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR BASIS	LOSS	GAIN
POWERSHARES DB COMMODITY INDEX FUND		OPEN			52.	
TOTAL GAINS AND LOSSES					52.	

Date 5/6/14

KPMG LLP
2020 N CENTRAL AVE. STE 700
PHOENIX, AZ 85004

Internal Revenue Service Center
1160 WEST 1200 SOUTH STREET
Ogden, UT 84201-0027

Enclosed please find FED 990PF for the following account(s) with a tax year ending 31-Dec-2013:

ACCOUNT NUMBER	TAXPAYER NAME	E.I. NUMBER	PAYMENT DUE
1125600	MASSEN-GREENE CHARITABLE TRUST	26-2856534	\$0 00

Total of 1 return(s) enclosed

Certified No.

Letter No.. FED-RTN-046-2013-216326

Please acknowledge receipt by and date:
and return to the address shown above.

12/1/08 390291980491