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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.

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

, and ending

Name of foundation JEAN ESTES EPSTEIN CHARITABLE FOUNDATION		A Employer identification number 26-3478306
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 3170, DEPT. 715	Room/suite	B Telephone number 808-694-4525
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96802		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,908,391.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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		121.	121.		STATEMENT 1
4 Dividends and interest from securities		74,671.	74,671.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		77,905.			
b Gross sales price for all assets on line 6a		1,218,050.			
7 Capital gain net income (from Part IV, line 2)			77,905.		
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					
12 Total. Add lines 1 through 11		152,697.	152,697.		
13 Compensation of officers, directors, trustees, etc		50,475.	25,237.		25,238.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		12,857.	0.		12,857.
b Accounting fees STMT 4		3,200.	960.		2,240.
c Other professional fees STMT 5		19,381.	13,881.		5,500.
17 Interest					
18 Taxes STMT 6		3,879.	433.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		77.	77.		0.
24 Total operating and administrative expenses. Add lines 13 through 23.		89,869.	40,588.		45,835.
25 Contributions, gifts, grants paid		257,769.			257,769.
26 Total expenses and disbursements. Add lines 24 and 25.		347,638.	40,588.		303,604.
27 Subtract line 26 from line 12		-194,941.			
a Excess of revenue over expenses and disbursements			112,109.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		4,315.		
	2	Savings and temporary cash investments		278,059.	1,093,562.	1,093,562.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 9	3,128,571.	2,993,024.	3,814,829.	
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	3,410,945.	4,086,586.	4,908,391.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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	3,410,945.	4,086,586.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30	Total net assets or fund balances	3,410,945.	4,086,586.			
31	Total liabilities and net assets/fund balances	3,410,945.	4,086,586.			

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	3,410,945.
2	Enter amount from Part I, line 27a	2	-194,941.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	870,582.
4	Add lines 1, 2, and 3	4	4,086,586.
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	4,086,586.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 220,798.		208,476.	12,322.
b 986,623.		931,669.	54,954.
c 10,629.			10,629.
d			
e			

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			12,322.
b			54,954.
c			10,629.
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	77,905.
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 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	269,237.	4,587,551.	.058689
2011	199,343.	4,851,378.	.041090
2010	153,276.	4,609,414.	.033253
2009	20,136.	2,500,315.	.008053
2008	734.	193,421.	.003795

2 Total of line 1, column (d)	2	.144880
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	.028976
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,985,177.
5 Multiply line 4 by line 3	5	115,474.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,121.
7 Add lines 5 and 6	7	116,595.
8 Enter qualifying distributions from Part XII, line 4 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	8	303,604.

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)		1	1,121.
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			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,121.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,121.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	2,000.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	879.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input 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 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 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 2013 or the taxable year beginning in 2013 (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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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? Website address ► N/A	13	X	
14	The books are in care of ► BANK OF HAWAII Telephone no ► 808-694-4525 Located at ► P.O. BOX 3170, HONOLULU, HI ZIP+4 ► 96802			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
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 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

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

If "Yes" to 6b, file Form 8870

X

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
HARMON A. BROWN	TRUSTEE			
P.O. BOX 3170				
HONOLULU, HI 96802-3170	1.00	0.	0.	0.
BANK OF HAWAII	TRUSTEE			
P.O. BOX 3170				
HONOLULU, HI 96802-3170	2.00	50,475.	0.	0.

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

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

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

▶ 0

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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."

[illegible]

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		
3	All other program-related investments See instructions	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,737,190.
b	Average of monthly cash balances	1b	308,675.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,045,865.
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	4,045,865.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,688.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,985,177.
6	Minimum investment return. Enter 5% of line 5	6	199,259.

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	199,259.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,121.
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,121.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	198,138.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	198,138.
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	198,138.

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	303,604.
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	303,604.
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	1,121.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	302,483.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				198,138.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			174,910.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 303,604.				
a Applied to 2012, but not more than line 2a			174,910.	
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 2013 distributable amount				128,694.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (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	0.			
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 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				69,444.
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 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

►

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

2013.03030 JEAN ESTES EPSTEIN CHARITAB 11506291

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
a Paid during the year				
CASH CONTRIBUTIONS - SEE STMT GRA-1				257,769.
Total			▶ 3a	257,769.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DREYFUS CASH MGMT FUND	121.	121.	
TOTAL TO PART I, LINE 3	121.	121.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII #M35949	85,300.	10,629.	74,671.	74,671.	
TO PART I, LINE 4	85,300.	10,629.	74,671.	74,671.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	12,857.	0.		12,857.
TO FM 990-PF, PG 1, LN 16A	12,857.	0.		12,857.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	3,200.	960.		2,240.
TO FORM 990-PF, PG 1, LN 16B	3,200.	960.		2,240.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BLAIR INVMT ADVISORY FEES	13,881.	13,881.		0.	
GRANT ADMINISTRATIION FEES	5,500.	0.		5,500.	
TO FORM 990-PF, PG 1, LN 16C	19,381.	13,881.		5,500.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD	433.	433.		0.	
FED EXCISE TAXES 2012	1,446.	0.		0.	
FED EXCISE TAXES 2013	2,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	3,879.	433.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADR/ADS FEES	77.	77.		0.	
TO FORM 990-PF, PG 1, LN 23	77.	77.		0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION	AMOUNT				
FUND TRANSFER-DESMARAIS(130016553) ESTATE DISTRIBUTION	870,310.				
PRIOR PERIOD ADJUSTMENT	272.				
TOTAL TO FORM 990-PF, PART III, LINE 3	870,582.				

FORM 990-PF		OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SECURITIES-SEE STMT INV-1	COST	2,993,024.	3,814,829.	
TOTAL TO FORM 990-PF, PART II, LINE 13		2,993,024.	3,814,829.	

JEAN ESTES EPSTEIN CHARITABLE FOUNDATION

GRANT LIST FOR FYE 12/31/2013

<u>Organization Name</u>	<u>Project Title</u>	<u>Amount</u>
University of Hawaii Office of Research Services 2530 Dole St., Sakamaki D200 Honolulu, HI 96822	Medical Research Project: A New Therapy for Heart Failure	\$100,000.00
Massachusetts Institute of Technology 77 Massachusets Ave. Cambridge, MA 02139	Third year of full ride scholarship for Michael Flynn	\$59,020.00
Stanford University 450 Serra Mall Stanford, CA 94305	Second year of full ride scholarship for Katherine Torigoe	\$60,749.00
Harvard University 953 Holyoke Center 1350 Massachusetts Ave Cambridge, MA 02138	Frist year of full ride scholarship for Michael Kikukawa	\$38,000.00
		<hr/>
	TOTAL AMOUNT:	\$257,769.00

**JEAN ESTES EPSTEIN CHARITABLE
FOUNDATION
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2013**

26-3478306

Description	Units	Book Value	Market Value
000375204 ABB LTD SPON ADR	2,000.00	41,563.03	53,120.00
00206R102 AT&T INC	570.00	15,886.32	20,041.00
002824100 ABBOTT LABORATORIES	1,200.00	40,214.56	45,996.00
00287Y109 ABBVIE INC	195.00	7,894.52	10,298.00
003019395 ABERDEEN INTERNATIONAL EQUITY FUND INST	15,297.09	180,875.26	237,411.00
003021409 ABERDEEN CORE FIXED INCOME FUND CL I	23,435.55	254,423.95	247,714.00
003021698 ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	8,719.89	89,413.46	100,017.00
008252108 AFFILIATED MANAGERS GROUP	375.00	24,486.01	81,330.00
00846U101 AGILENT TECHNOLOGIES INC	15.00	715.20	858.00
009363102 AIRGAS INC	550.00	34,788.36	61,518.00
020002101 ALLSTATE CORP	40.00	1,161.60	2,182.00
02209S103 ALTRIA GROUP INC	340.00	8,139.86	13,053.00
025537101 AMERICAN ELECTRIC POWER CO	110.00	4,365.98	5,141.00
025816109 AMERICAN EXPRESS CO	70.00	2,825.75	6,351.00
026874784 AMERICAN INTL GROUP	700.00	27,478.14	35,735.00
03073E105 AMERISOURCEBERGEN CORP	80.00	2,241.77	5,625.00
037411105 APACHE CORP	14.00	1,272.25	1,203.00
037833100 APPLE INC	29.00	10,410.56	16,270.00
046353108 ASTRAZENECA PLC PLC SP ADR	340.00	15,995.81	20,186.00
05534B760 BCE INC	110.00	4,296.32	4,762.00
055622104 BP PLC SPONS ADR	295.00	12,126.38	14,340.00
064058100 BANK OF NEW YORK MELLON CORP	80.00	2,060.64	2,795.00
071813109 BAXTER INTL INC	50.00	2,146.99	3,478.00
084670702 BERKSHIRE HATHAWAY INC CL B	76.00	6,344.06	9,011.00
099724106 BORGWARNER INC	40.00	1,509.09	2,236.00
110122108 BRISTOL MYERS SQUIBB CO	105.00	2,944.77	5,581.00
124857202 CBS CORPORATION CL B	20.00	754.60	1,275.00
149123101 CATERPILLAR INC	350.00	29,445.73	31,784.00
156782104 CERNER CORP	750.00	42,618.02	41,805.00
166764100 CHEVRON CORP	380.00	38,994.80	47,466.00
167250109 CHICAGO BRIDGE & IRON NY SHR	600.00	32,594.14	49,884.00
17275R102 CISCO SYSTEMS	810.00	17,321.09	18,168.00
189754104 COACH INC	90.00	5,092.20	5,052.00
191216100 COCA COLA CO	120.00	3,575.99	4,957.00
192446102 COGNIZANT TECH SOLUTIONS CORP	70.00	4,173.18	7,069.00
197199631 COLUMBIA ACORN INTERNATIONAL CL R5	1,072.15	37,252.35	50,027.00
20825C104 CONOCOPHILLIPS	290.00	13,188.26	20,489.00
212015101 CONTINENTAL RESOURCES INC	250.00	6,212.90	28,130.00

**JEAN ESTES EPSTEIN CHARITABLE
FOUNDATION
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2013**

26-3478306

Description	Units	Book Value	Market Value
231021106 CUMMINS ENGINE INC	28.00	2,435.96	3,947.00
244199105 DEERE & CO	25.00	2,085.80	2,283.00
253393102 DICK'S SPORTING GOODS INC	1,000.00	35,043.60	58,100.00
25746U109 DOMINION RESOURCES INC /VA	100.00	4,915.75	6,469.00
260003108 DOVER CORP	20.00	970.57	1,931.00
26441C204 DUKE ENERGY CORP	216.00	11,987.75	14,906.00
265504100 DUNKIN' BRANDS GROUP INC	1,000.00	31,188.34	48,200.00
268158102 DYNAVAX TECHNOLOGIES CORP	12,000.00	38,694.98	23,520.00
268648102 EMC CORP	685.00	15,371.98	17,228.00
278642103 EBAY INC	85.00	3,584.28	4,664.00
30219G108 EXPRESS SCRIPTS HOLDING CO	130.00	5,381.33	9,131.00
30231G102 EXXON MOBIL CORP	501.00	42,077.74	50,701.00
311900104 FASTENAL CO	1,000.00	46,854.87	47,510.00
35671D857 FREEPORT MCMORAN COPPER & GOLD CLASS B	80.00	3,175.39	3,019.00
369604103 GENERAL ELECTRIC CO	1,875.00	41,922.61	52,556.00
375558103 GILEAD SCIENCES INC	70.00	1,163.67	5,257.00
37733W105 GLAXOSMITHKLINE PLC ADR	245.00	10,311.56	13,081.00
38141G104 GOLDMAN SACHS GROUP INC	10.00	1,121.18	1,773.00
38259P508 GOOGLE INC CL A	8.00	4,963.00	8,966.00
40414L109 HCP INC	140.00	5,803.24	5,085.00
406216101 HALLIBURTON CO	20.00	711.20	1,015.00
42217K106 HEALTH CARE REIT INC	130.00	6,188.85	6,964.00
42809H107 HESS CORP	20.00	1,097.55	1,660.00
438516106 HONEYWELL INTERNATIONAL INC	30.00	1,269.00	2,741.00
458140100 INTEL CORP	2,290.00	46,420.86	59,437.00
45866F104 INTERCONTINENTAL EXCHANGE	150.00	13,136.08	33,738.00
464287168 ISHARES SELECT DIVIDEND ETF	400.00	24,740.84	28,540.00
464288448 ISHARES INTERNATIONAL SELECT DIV ETF	750.00	26,231.33	28,455.00
46625H100 JP MORGAN CHASE & CO	90.00	3,529.79	5,263.00
47103C357 JANUS TRITON FUND CL I	3,976.23	54,482.55	94,674.00
47803W406 JOHN HANCOCK III DISC M/C-IS	5,273.83	68,559.75	95,667.00
478160104 JOHNSON & JOHNSON	170.00	10,671.98	15,570.00
494368103 KIMBERLY CLARK CORP	110.00	7,241.18	11,491.00
500255104 KOHL'S CORP	30.00	1,535.10	1,703.00
50076Q106 KRAFT FOODS GROUP INC	280.00	13,042.40	15,095.00
50540R409 LABORATORY CORP AMERICA HOLDINGS	20.00	1,485.61	1,827.00
532457108 LILLY ELI & CO	60.00	2,165.10	3,060.00
543487326 NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	3,889.03	46,057.46	45,385.00

**JEAN ESTES EPSTEIN CHARITABLE
FOUNDATION
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2013**

26-3478306

Description	Units	Book Value	Market Value
544147101 LORILLARD INC	210.00	8,311.65	10,643.00
550021109 LULULEMON ATHLETICA INC	500.00	34,884.77	29,515.00
55261F104 M & T BANK CORPORATION	18.00	2,062.99	2,096.00
56062X708 MAINSTAY HIGH YIELD CORP BOND FUND CL I	1,360.12	8,106.32	8,229.00
580135101 MCDONALDS CORP	120.00	10,313.55	11,644.00
58933Y105 MERCK & CO INC	360.00	14,069.12	18,018.00
594918104 MICROSOFT CORP	795.00	23,892.52	29,741.00
611740101 MONSTER BEVERAGE CORP	40.00	2,407.20	2,711.00
636274300 NATIONAL GRID PLC SP ADR	280.00	13,744.81	18,290.00
637071101 NATIONAL OILWELL VARCO INC	640.00	45,952.52	50,899.00
65339F101 NEXTERA ENERGY INC	50.00	2,725.82	4,281.00
67103H107 OREILLY AUTOMOTIVE INC	500.00	19,434.80	64,355.00
674599105 OCCIDENTAL PETROLEUM CORP	32.00	2,889.36	3,043.00
68389X105 ORACLE	60.00	1,606.60	2,296.00
69351T106 PPL CORPORATION	320.00	8,711.55	9,629.00
713448108 PEPSICO INC	70.00	4,342.57	5,806.00
718172109 PHILIP MORRIS INTERNATIONAL	110.00	6,469.75	9,584.00
74005P104 PRAXAIR INC	500.00	34,403.75	65,015.00
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	3,344.32	101,414.68	98,323.00
741503403 PRICELINE.COM INC	3.00	2,809.92	3,487.00
742718109 PROCTER & GAMBLE CO	694.00	43,613.37	56,499.00
744573106 PUBLIC SERVICE ENT GROUP INC	70.00	2,275.25	2,243.00
747525103 QUALCOMM INC	820.00	44,717.29	60,885.00
74972H648 RS GLOBAL NATURAL RESOURCES FUND CL Y	2,181.35	84,883.06	78,005.00
756109104 REALTY INCOME CORP	75.00	3,088.53	2,800.00
761713106 REYNOLDS AMERICAN INC	310.00	11,199.47	15,497.00
77958B402 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	2,173.86	20,977.79	22,369.00
780259107 ROYAL DUTCH SHELL PLC ADR B	230.00	14,869.38	17,275.00
78355W304 GUGGENHEIM S&P 500 PURE VALUE ETF	600.00	29,774.34	29,862.00
78462F103 SPDR S&P 500 ETF TRUST	860.00	141,155.67	158,833.00
80004C101 SANDISK CORP	20.00	959.31	1,411.00
806857108 SCHLUMBERGER LTD	48.00	3,294.93	4,325.00
81721M109 SENIOR HOUSING PROP TRUST	435.00	10,017.66	9,670.00
842587107 SOUTHERN CO	380.00	15,107.62	15,622.00
858912108 STERICYCLE INC	750.00	38,559.97	87,128.00
880208400 TEMPLETON GLOBAL BOND FUND CL AD	2,396.20	32,295.93	31,366.00

**JEAN ESTES EPSTEIN CHARITABLE
FOUNDATION
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2013**

26-3478306

Description	Units	Book Value	Market Value
884116401 THIRD AVENUE REAL ESTATE VALUE FUND CL IS	2,094.09	47,075.09	60,352.00
88732J207 TIME WARNER CABLE INC	20.00	1,100.19	2,710.00
89151E109 TOTAL SA SP ADR	320.00	16,104.57	19,606.00
902973304 US BANCORP	60.00	1,334.97	2,424.00
904767704 UNILEVER PLC SPONSORED ADR	130.00	4,205.50	5,356.00
913017109 UNITED TECHNOLOGIES CORP	440.00	31,038.99	50,072.00
921937835 VANGUARD TOTAL BOND MARKET ETF	1,593.00	133,439.23	127,520.00
922042775 VANGUARD FTSE ALL-WORLD EX-US INDEX FD	600.00	27,254.89	30,438.00
922042858 VANGUARD FTSE EMERGING MARKETS ETF	600.00	25,254.30	24,684.00
92220P105 VARIAN MEDICAL SYSTEMS INC	70.00	3,881.97	5,438.00
92276F100 VENTAS INC	20.00	1,243.40	1,146.00
92343V104 VERIZON COMMUNICATIONS	390.00	13,669.61	19,165.00
92345Y106 VERISK ANALYTICS INC CL A	90.00	3,014.84	5,915.00
92826C839 VISA INC CL A SHARES	20.00	1,439.83	4,454.00
92857W209 VODAFONE GROUP PLC SP ADR	565.000	15,048.65	22,210.00
931142103 WAL-MART STORES INC	60.000	3,102.59	4,721.00
949746101 WELLS FARGO COMPANY	140.000	3,502.27	6,356.00
96208T104 WEX INC	650.000	37,228.97	64,370.00
966837106 WHOLE FOODS MARKET INC	600.000	33,970.60	34,698.00
G0083B108 ACTAVIS PLC	12.000	1,856.77	2,016.00
G3922B107 GENPACT LTD	1500.000	22,144.76	27,555.00
G97822103 PERRIGO COMPANY PLC	54.000	8,406.18	8,287.00
H6169Q108 PENTAIR LTD REGISTERED	1300.000	47,938.15	100,971.00
TOTAL PORTFOLIO		<u>2,993,024.27</u>	<u>3,814,829.00</u>



*Connecting people who care
with causes that matter*

Scholarships

With the changing economic landscape, HCF has seen an increase in the number of those in Hawaii seeking scholarships, including nontraditional students who are juggling families and jobs as they pursue their educational goals. We are witnessing a shift in the profile of today's college students as 75% of them are balancing school with work and parenting responsibilities. Exacerbating the situation, financial aid for college students is decreasing as the cost of education is mounting.



The Hawaii Community Foundation recognizes the growing challenge of supporting students who are motivated to attain their degrees and achieve their career goals. HCF's scholarship program consists of over 170 different scholarship funds established by generous individuals, businesses, organizations, and private foundations. All of them are dedicated to making sure that educational opportunities are available to Hawaii students who need and deserve them.

In 2011, the Foundation distributed more than \$4.6 million to deserving students, making it the third largest private provider of post-secondary scholarships in the state. Many of the recipients are hoping to attend college or university, while some are pursuing career and technical education at a community college.

Partnering with HCF for your scholarship fund

At HCF, you can [create a scholarship fund](#) or [support the HCF Community Scholarship Fund](#) to help deserving Hawaii students succeed. Contributing to the Community Scholarship Fund helps students who are first in their families to attend college. Establishing a new fund allows you to target the learners and fields of learning you want to support.

[Students can apply to the scholarship program](#) through a single, online application and, if eligible, be awarded from one or more of the funds housed at the Hawaii Community Foundation.



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All Published Scholarships

with Keyword(s):

epstein

Search Results

Scholarship Name	Scholarship Description	URL	Match Value
Jean Estes Epstein Charitable Foundation Scholarship	<p>This foundation supports Hawaii public high school graduates attending a four-year college or university.</p> <p>Requirements:</p> <ul style="list-style-type: none">• Be of graduate of a public high school in Hawaii.• Attend an accredited four-year college or university on the continental United States.• Be an incoming college freshman (undergraduate) attending on a full-time basis• Minimum 3.7 GPA.• SAT or ACT Scores required.• Two letters of recommendation required.	N/A	Keywords:epstein

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BANK OF HAWAII
P.O` BOX 3170, DEPT 715
HONOLULU, HI 96802-3170

RETURN OF PRIVATE FOUNDATION
FORM 990-PF

FYE	EIN	NAME	TAX DUE
12/31/2013	26-3478306	JEAN ESTES EPSTEIN CHARITABLE FOUNDATION	0.00
12/31/2013	30-0211739	HO'OMANA'O FOUNDATION	0.00
FOR IRS			