



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



## Return of Private Foundation

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

► 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](http://www.irs.gov/form990pf).

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

APR 1, 2014

, and ending

MAR 31, 2015

Name of foundation

SOPHIE RUSSELL TESTAMENTARY TRUST

Number and street (or P O box number if mail is not delivered to street address)

P.O. BOX 3170, DEPT. 715

A Employer identification number

99-6002398

City or town, state or province, country, and ZIP or foreign postal code

HONOLULU, HI 96802-3170

Room/suite

B Telephone number

(808) 694-4393

G Check all that apply:

Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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 ► 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)

J Accounting method:  Cash  Accrual Other (specify) \_\_\_\_\_

► \$ 2,296,889. (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))

		(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	19.	19.		STATEMENT 1
4	Dividends and interest from securities	52,701.	52,701.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	157,911.			
b	Gross sales price for all assets on line 6a	1,269,710.			
7	Capital gain net income (from Part IV, line 2)		157,911.		
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	210,631.	210,631.		
13	Compensation of officers, directors, trustees, etc	32,046.	24,034.	559	8,012.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 3 1,500.	450	11	1,050.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 4 1,433.	163.	11	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5 1,336.	11.		1,325.
24	Total operating and administrative expenses. Add lines 13 through 23	36,315.	24,658.		10,387.
25	Contributions, gifts, grants paid	102,000.			102,000.
26	Total expenses and disbursements. Add lines 24 and 25	138,315.	24,658.		112,387.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	72,316.			
b	Net investment income (if negative, enter -0-)		185,973.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		528.	836.	836.
	2 Savings and temporary cash investments		72,857.	46,764.	46,764.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	1,887,743.	1,985,364.	2,249,289.
	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 I)		1,961,128.	2,032,964.	2,296,889.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,961,128.	2,032,964.	
	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		1,961,128.	2,032,964.	
	31 Total liabilities and net assets/fund balances		1,961,128.	2,032,964.	

## 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	1,961,128.
2 Enter amount from Part I, line 27a	2	72,316.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1,2, and 3	4	2,033,444.
5 Decreases not included in line 2 (itemize) ►	5	480.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,032,964.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>		P	VARIOUS	VARIOUS
<b>b PUBLICLY TRADED SECURITIES</b>		P	VARIOUS	VARIOUS
<b>c CAPITAL GAINS DIVIDENDS</b>				
<b>d</b>				
<b>e</b>				
(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 81,752.		75,113.	6,639.	
b 1,176,056.		1,036,686.	139,370.	
c 11,902.			11,902.	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			6,639.	
b			139,370.	
c			11,902.	
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	157,911.
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))
2013	107,530.	2,161,702.	.049743
2012	105,772.	2,085,909.	.050708
2011	129,713.	1,993,422.	.065071
2010	178,772.	2,084,214.	.085774
2009	50,748.	2,014,934.	.025186
2 Total of line 1, column (d)			.276482
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			.055296
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			2,247,352.
5 Multiply line 4 by line 3			124,270.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,860.
7 Add lines 5 and 6			126,130.
8 Enter qualifying distributions from Part XII, line 4			112,387.

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

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

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

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2014 estimated tax payments and 2013 overpayment credited to 2014

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 1,640.

6b

6c

6d

7 Total credits and payments. Add lines 6a through 6d

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

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

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

11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ►

Refunded ►

7 1,640.

8

9 2,079.

10

11

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes

No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

X

*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*

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

X

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

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

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

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

X

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

X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

X

*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:

N/A

• By language in the governing instrument, or

X

• 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) ►

X

**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 2014 or the taxable year beginning in 2014 (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

X

**Part VII-A Statements Regarding Activities (continued)**

11			X
12			X
13	X		
Website address ► <b>N/A</b>			
14	The books are in care of ► <b>BANK OF HAWAII</b> Located at ► <b>130 MERCHANT STREET, HONOLULU, HI</b>	Telephone no. ► <b>808-694-4393</b> ZIP+4 ► <b>96813</b>	
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	► <b>15</b>	► <b>N/A</b>
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	► <b>16</b>	<b>Yes</b> <b>No</b> 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1b	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 ►		X
1c	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 2014?		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(l)(5)): a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? 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.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No N/A	
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 2014 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 2014)	N/A	
3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2014?		X
4b			



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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

---

**Total number of others receiving over \$50,000 for professional services**

0

## **Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
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	<b>N/A</b>	
2		
3		
All other program-related investments. See instructions.		
3		
<b>Total. Add lines 1 through 3.</b>		0

All other program-related investments. See instructions.

3

---

Total. Add lines 1 through 3

9.

---

Form 990-PF (2014)

**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 <b>2,224,831.</b>
b	Average of monthly cash balances	1b <b>56,745.</b>
c	Fair market value of all other assets	1c
d	<b>Total (add lines 1a, b, and c)</b>	1d <b>2,281,576.</b>
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 <b>0.</b>
3	Subtract line 2 from line 1d	3 <b>2,281,576.</b>
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 <b>34,224.</b>
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 <b>2,247,352.</b>
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 <b>112,368.</b>

**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	112,368.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,719.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,719.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	108,649.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	108,649.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	108,649.

## **Part XII Qualifying Distributions (see instructions)**

---

Form 990-PE (2014)

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				108,649.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011	21,155.			
d From 2012	3,453.			
e From 2013	1,075.			
f Total of lines 3a through e	25,683.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 112,387.			0.	
a Applied to 2013, but not more than line 2a				
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 2014 distributable amount				108,649.
e Remaining amount distributed out of corpus	3,738.			
5 Excess distributions carryover applied to 2014 (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:	29,421.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	29,421.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011	21,155.			
c Excess from 2012	3,453.			
d Excess from 2013	1,075.			
e Excess from 2014	3,738.			

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

N/A

**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 2014, 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)

**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:

**NO GRANT GUIDELINES AT THIS TIME**

**b. The form in which applications should be submitted and information and materials they should include:**

## **NO GRANT GUIDELINES AT THIS TIME**

#### **6 Any submission deadlines:**

**NO GRANT GUIDELINES AT THIS TIME**

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

#### **NO GRANT GUIDELINES AT THIS TIME**

## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
WAIMANALO HEALTH CENTER 41-1347 KALANIANA'OLE HIGHWAY WAIMANALO, HI 96795			FIRST YEAR SUPPORT FOR KEIKI SMILES: SCHOOL-BASED ORAL HEALTH PROGRAM	34,000.
HAWAIIAN HUMANE SOCIETY 2700 WAIALAE AVENUE HONOLULU, HI 96826-1899			FIRST YEAR SUPPORT FOR ANIMAL STERILIZATION PROGRAM	34,000.
THE BAY CLINIC INC. 224 HAILI STREET, BUILDING B HILO, HI 96720			FIRST YEAR SUPPORT FOR PEDIATRIC DENTAL PROGRAM	34,000.
<b>Total</b>			► 3a	102,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			► 3b	0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	19.
4 Dividends and interest from securities				14	52,701.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	157,911.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		210,631.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	210,631.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



## 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
BOH #215022104	19.	19.	
TOTAL TO PART I, LINE 3	19.	19.	

## 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
BOH #215022104	64,603.	11,902.	52,701.	52,701.	
TO PART I, LINE 4	64,603.	11,902.	52,701.	52,701.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,500.	450.		1,050.
TO FORM 990-PF, PG 1, LN 16B	1,500.	450.		1,050.

## FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX - QUARTERLY PMTS FYE 3/31/15	1,270.	0.		0.
FOREIGN TAX WITHHELD	163.	163.		0.
TO FORM 990-PF, PG 1, LN 18	1,433.	163.		0.

---

**FORM 990-PF**

#### OTHER EXPENSES

**STATEMENT 5**

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	GRANTS ADMINISTRATION ADR/ADS FEES	1,325. 11.	0. 11.	
TO FORM 990-PF, PG 1, LN 23	1,336.	11.		1,325.

**FORM 990-PF      OTHER DECREASES IN NET ASSETS OR FUND BALANCES      STATEMENT      6**

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT - 2013 RETURN OF CAPITAL	281.
PRIOR PERIOD ADJUSTMENT - ADJ. ON VERIZON COMMUNICATIONS DISTRIBUTIONS	199.
<b>TOTAL TO FORM 990-PF, PART III, LINE 5</b>	<b>480.</b>

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,985,364.	2,249,289.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,985,364.	2,249,289.

**SOPHIE RUSSELL TESTAMENTARY TRUST**  
**EIN #99-6002398**  
**OTHER INVESTMENTS**  
**FYE 03/31/2015**

<b>Description</b>	<b>Units</b>	<b>Tax Cost</b>	<b>Market Value</b>
AT&T INC	260.000	7,627.74	8,489
ABBOTT LABORATORIES	50.000	1,934.50	2,317
ABERDEEN INTERNATIONAL EQUITY FUND INST	7,015.637	69,624.30	101,797
ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	7,370.779	59,187.19	86,975
AGILENT TECHNOLOGIES INC	35.000	1,050.25	1,454
ALLSTATE CORP	35.000	1,082.02	2,491
ALTRIA GROUP INC	195.000	4,419.31	9,754
AMERICAN ELECTRIC POWER CO	40.000	1,766.00	2,250
AMERICAN EXPRESS CO	15.000	663.99	1,172
AMERICAN INTL GROUP	45.000	1,705.05	2,466
AMERISOURCEBERGEN CORP	55.000	1,667.24	6,252
APPLE INC	93.000	3,816.63	11,572
BCE INC	170.000	6,971.29	7,201
BP PLC SPONS ADR	155.000	6,363.05	6,062
BAKER HUGHES INC	25.000	1,481.75	1,590
BANK OF NEW YORK MELLON CORP	60.000	1,548.75	2,414
BAXTER INTL INC	35.000	1,680.71	2,398
BERKSHIRE HATHAWAY INC CL B	80.000	7,108.32	11,546
BORGWARNER INC	40.000	1,359.80	2,419
CBS CORPORATION CL B	35.000	1,307.95	2,122
CHEVRON CORP	64.000	5,430.73	6,719
CISCO SYSTEMS	60.000	1,395.40	1,652
COACH INC	160.000	7,759.88	6,629
COCA COLA CO	80.000	2,845.14	3,244
COGNIZANT TECH SOLUTIONS CORP	135.000	4,088.99	8,423
COLUMBIA ACORN INTERNATIONAL CL R5	1,057 346	37,857.87	46,026
CONOCOPHILLIPS	95.000	4,165.44	5,915
CUMMINS ENGINE INC	24.000	2,152.60	3,327
DEERE & CO	22.000	1,829.48	1,929
DICK'S SPORTING GOODS INC	30.000	1,727.78	1,710
DISCOVER FINANCIAL SERVICES	55.000	3,086.59	3,099
DIRECTV	25.000	2,088.25	2,128
DOMINION RESOURCES INC /VA	65.000	3,096.82	4,607
DOVER CORP	35.000	1,435.31	2,419
DUKE ENERGY CORP	93.000	5,172.70	7,141
EMC CORP	245.000	5,170.65	6,262
EOG RESOURCES INC	15.000	1,305.93	1,375
EBAY INC	25.000	1,494.50	1,442
EXPRESS SCRIPTS HOLDING CO	140.000	6,347.00	12,148
FEDERATED TOTAL RETURN BOND FUND	14,968.628	165,680.91	166,751
FREEPORT-MCMORAN INC.	65.000	2,776.82	1,232
GENERAL ELECTRIC CO	170.000	2,787.32	4,218
GENERAL MILLS INC	70.000	3,656.08	3,962
GLAXOSMITHKLINE PLC ADR	175.000	7,468.64	8,076
GOLDMAN SACHS GROUP INC	10.000	1,157.73	1,880
GOOGLE INC CL A	4.000	1,054.33	2,219

**SOPHIE RUSSELL TESTAMENTARY TRUST**  
**EIN #99-6002398**  
**OTHER INVESTMENTS**  
**FYE 03/31/2015**

<b>Description</b>	<b>Units</b>	<b>Tax Cost</b>	<b>Market Value</b>
GOOGLE INC CL C	4.000	1,051.68	2,192
HCP INC	110.000	4,606.14	4,753
HARBOR INTL FD	1,470.627	106,919.11	100,767
HEALTH CARE REIT INC	60.000	2,791.67	4,642
HONEYWELL INTERNATIONAL INC	30.000	1,322.98	3,129
INTEL CORP	90.000	1,753.59	2,814
JP MORGAN CHASE & CO	70.000	2,718.55	4,241
JOHN HANCOCK III DISC M/C-IS	4,249.787	55,247.23	88,651
JOHNSON & JOHNSON	68.000	4,269.26	6,841
KIMBERLY CLARK CORP	44.000	2,747.24	4,713
KINDER MORGAN INC	50.000	2,035.43	2,103
KRAFT FOODS GROUP INC	150.000	6,971.85	13,067
LKQ CORPORATION	170.000	4,560.48	4,345
NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	8,480.129	99,588.95	98,878
M & T BANK CORPORATION	50.000	5,903.76	6,350
MAINSTAY HIGH YIELD CORP BOND FUND CL I	1,026.680	6,016.34	5,944
MARATHON PETROLEUM CORP	18.000	1,757.38	1,843
MCDONALDS CORP	82.000	6,486.74	7,990
MEAD JOHNSON NUTRITION CO CL A	45.000	3,915.40	4,524
MEDNAX INC	20.000	1,149.98	1,450
MERCK & CO INC	145.000	5,628.58	8,335
MICROSOFT CORP	55.000	1,353.80	2,236
NATIONAL GRID PLC SP ADR	115.000	5,546.81	7,430
NATIONAL OILWELL VARCO INC	100.000	5,397.22	4,999
NEXTERA ENERGY INC	28.000	1,484.82	2,913
NOW INC.	11.000	305.23	238
ORACLE CORP	45.000	1,244.68	1,942
PPL CORPORATION	150.000	4,065.73	5,049
PEPSICO INC	25.000	1,588.85	2,391
PHILIP MORRIS INTERNATIONAL	124.000	8,825.73	9,341
T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	2,877.520	91,363.47	88,167
T ROWE PRICE GROUP INC	20.000	1,671.07	1,620
PRICELINE.COM INC	4.000	3,086.40	4,657
PROCTER & GAMBLE CO	95.000	6,750.09	7,784
CONGRESS MID CAP GROWTH-INS	5,882.617	79,519.15	89,592
PUBLIC SERVICE ENT GROUP INC	55.000	1,762.77	2,306
QUALCOMM INC	140.000	7,209.47	9,708
REALTY INCOME CORP	55.000	2,233.35	2,838
REYNOLDS AMERICAN INC	145.000	5,312.01	9,992
T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	915.323	8,842.01	9,291
ROYAL DUTCH SHELL PLC ADR B	105.000	6,857.04	6,584
SANDISK CORP	20.000	1,341.36	1,272
SANOFI ADR	45.000	2,213.81	2,225
SCHLUMBERGER LTD	62.000	4,685.32	5,173
SENIOR HOUSING PROP TRUST	115.000	2,916.62	2,552
SOUTHERN CO	150.000	5,942.37	6,642

**SOPHIE RUSSELL TESTAMENTARY TRUST**  
**EIN #99-6002398**  
**OTHER INVESTMENTS**  
**FYE 03/31/2015**

<b>Description</b>	<b>Units</b>	<b>Tax Cost</b>	<b>Market Value</b>
STERICYCLE INC	40.000	2,570.39	5,617
TEMPLETON GLOBAL BOND FUND CL AD	2,229.598	29,921.60	27,513
THIRD AVENUE REAL ESTATE VALUE FUND CL IS	1,867.873	41,989.78	60,575
TIME WARNER INC	15.000	1,289.85	1,267
TIME WARNER CABLE INC	18.000	1,300.67	2,698
TOTAL SA SP ADR	140.000	6,832.50	6,952
US BANCORP	45.000	974.07	1,965
UNILEVER PLC SPONSORED ADR	120.000	4,074.61	5,005
UNITED TECHNOLOGIES CORP	22.000	1,594.90	2,578
VANGUARD TOTAL INTL ST INDEX FUND-ADM	3,967.327	112,432.05	107,038
VANGUARD TOTAL BOND MARKET INDEX FUND ADM	19,706.847	215,166.01	216,381
VARIAN MEDICAL SYSTEMS INC	50.000	2,837.89	4,705
VENTAS INC	60.000	3,730.20	4,381
VANGUARD TOTL STK MKT IND-AD	9,604.735	469,892.43	502,136
VERIZON COMMUNICATIONS	180.000	6,669.37	8,753
VERISK ANALYTICS INC	70.000	2,647.88	4,998
VISA INC CL A SHARES	64.000	1,546.42	4,186
VODAFONE GROUP PLC SP ADR	126.000	5,825.21	4,118
WAL-MART STORES INC	35.000	1,888.26	2,879
WELLS FARGO COMPANY	95.000	2,541.96	5,168
WILLIAMS COMPANIES INC	125.000	5,518.42	6,324
ACTAVIS PLC	12.000	1,629.36	3,571
PERRIGO COMPANY PLC	26.000	3,983.26	4,304
CORE LABORATORIES N.V. COMMON	42.000	4,147.01	4,389
<b>Total Other Investments</b>		<b>1,985,364.35</b>	<b>2,249,289</b>