



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



EXTENDED TO AUGUST 15, 2016

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.

OMB No. 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

BOUSLOG SAWYER CHARITABLE TRUST

A Employer identification number

27-6061515

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

Room/suite

63 MERCHANT STREET

B Telephone number

808 537-3327

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

HONOLULU, HI 96813

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 9,167,021.

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

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 ☐

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

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) 14,545.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 2,583,968.

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)

11 Other income

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees STMT 4 1,590. 884. 706.

c Other professional fees STMT 5 27,653. 27,102. 551.

17 Interest

18 Taxes STMT 6 19,938. 11,212. 3,118.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 7 46,303. 35,604. 10,699.

24 Total operating and administrative

expenses Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.

Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions

1

Form 990-PF (2015)

21150527 135732 BOUS/SAWCHTR 2015.03050 BOUSLOG SAWYER CHARITABLE T BOUS!SA1

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	735,303.	514,892.	514,892.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	1,574,593.	2,026,271.	2,295,072.
	c Investments - corporate bonds STMT 9	838,674.	695,368.	643,334.
	11 Investments - land, buildings, and equipment basis ▶ STMT 10	715,162.		
Liabilities	Less accumulated depreciation STMT 10 ▶	100,625.	636,898.	614,537.
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	3,330,873.	3,377,496.	3,476,026.
	14 Land, buildings, and equipment: basis ▶ 1,736,341.			
	Less accumulated depreciation STMT 12 ▶	230,228.	1,545,215.	1,506,113.
	15 Other assets (describe ▶ STATEMENT 13)	117,047.	117,047.	117,047.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,778,603.	8,851,724.	9,167,021.
	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 ▶ STATEMENT 14)	4,785.	4,785.	
	23 Total liabilities (add lines 17 through 22)	4,785.	4,785.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,773,818.	8,846,939.	
	30 Total net assets or fund balances	8,773,818.	8,846,939.	
	31 Total liabilities and net assets/fund balances	8,778,603.	8,851,724.	

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	8,773,818.
2 Enter amount from Part I, line 27a	2	62,979.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	10,142.
4 Add lines 1, 2, and 3	4	8,846,939.
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	8,846,939.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,583,968.		2,124,511.	459,457.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			459,457.

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	459,457.
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))
2014	404,287.	8,693,400.	.046505
2013	387,365.	8,074,749.	.047972
2012	386,613.	7,872,251.	.049111
2011	357,112.	8,108,983.	.044039
2010	152,379.	8,038,380.	.018956

2 Total of line 1, column (d)	2	.206583
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	.041317
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	8,015,656.
5 Multiply line 4 by line 3	5	331,183.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,714.
7 Add lines 5 and 6	7	336,897.
8 Enter qualifying distributions from Part XII, line 4	8	463,718.

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)		1	5,714.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	5,714.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	5,714.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 4,880.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 3,300.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	8,180.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	2,466.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 2,466. Refunded ☐ 0.		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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
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? 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) ☒ 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 2015 or the taxable year beginning in 2015 (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

STMT 15

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► MARK D. BERNSTEIN Telephone no. ► (808) 537-3327		
Located at ► 63 MERCHANT STREET, HONOLULU, HI ZIP+4 ► 96813		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2015, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

	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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ 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 ☒ 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 ☒ 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	N/A	
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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ 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.)	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.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 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 2015)	N/A	
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 2015?		X

Form 990-PF (2015)

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 4945(d)(4)(A)? (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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARK D. BERNSTEIN 63 MERCHANT STREET HONOLULU, HI 96813	TRUSTEE 2.50	0.	0.	0.

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

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

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

0

Form 990-PF (2015)

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

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

0

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 _____	0.
SEE STATEMENT 16	
2 _____	

3 _____	

4 _____	

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
	All other program-related investments. See instructions.	
3		
Total. Add lines 1 through 3		0.

Form **990-PF** (2015)

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	4,371,631.
b	Average of monthly cash balances	1b	529,899.
c	Fair market value of all other assets	1c	3,236,192.
d	Total (add lines 1a, b, and c)	1d	8,137,722.
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	8,137,722.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	122,066.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,015,656.
6	Minimum investment return Enter 5% of line 5	6	400,783.

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	400,783.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5,714.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,714.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	395,069.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	395,069.
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	395,069.

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	463,718.
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	463,718.
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	5,714.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	458,004.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				395,069.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			408,644.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 463,718.				
a Applied to 2014, but not more than line 2a			408,644.	
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 2015 distributable amount				55,074.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				339,995.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

21150527 135732 BOUS/SAWCHTR 2015.03050 BOUSLOG SAWYER CHARITABLE T BOUS!SA1

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				
HARRIET BOUSLOG LABOR SCHOLARSHIP FUND 63 MERCHANT STREET HONOLULU, HI 96813	N/A	PRIVATE FOUNDATION	MAINTAIN AND CONTINUE EXISTENCE OF FOUNDATION	448,644.
Total			▶ 3a	448,644.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FHB 4080 (STATEMENT D-1)	P	01/01/15	12/31/15
b	FHB 4080 (STATEMENT D-1)	P	01/01/14	12/31/15
c	FHB 4080-WASH SALES (STATEMENT D-1)	P	01/01/14	12/31/15
d	FHB 4080 (STATEMENT D-1)	P	01/01/15	12/31/15
e	FHB 4080 (STATEMENT D-1)	P	01/01/14	12/31/15
f	LORD ABBETT FLOATINGRATE INC	P	01/01/15	12/31/15
g	METROPOLITAN WEST HIGH YIELD	P	01/01/15	12/31/15
h	OPPENHEIMER INTL BOND FD	P	01/01/15	12/31/15
i	FEDERATED STRATEGIC VALUE DIVIDENDS	P	10/25/12	12/17/15
j	FMI LARGE CAP FUND	P	02/14/13	12/17/15
k	IVY INERNATIONAL	P	10/17/13	12/17/15
l	LORD ABBETT FLOATINGRATE INC	P	01/01/14	12/15/15
m	METROPOLITAN WEST HIGH YIELD	P	01/01/14	06/30/15
n	OPPENHEIMER INTL BOND FD	P	01/01/14	01/26/15
o	VANGUARD DIVIDEND GROWTH	P	03/28/12	09/30/15

(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 249,591.		249,111.	480.
b 183,910.		183,788.	122.
c 3.			3.
d 10,256.		10,216.	40.
e 190,310.		188,611.	1,699.
f 1,563.		1,660.	-97.
g 102,872.		104,536.	-1,664.
h 1,214.		1,251.	-37.
i 74,000.		67,004.	6,996.
j 89,000.		81,301.	7,699.
k 31,464.		34,002.	-2,538.
l 4,632.		4,919.	-287.
m 6,594.		6,700.	-106.
n 3,052.		3,143.	-91.
o 25,000.		20,648.	4,352.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			480.
b			122.
c			3.
d			40.
e			1,699.
f			-97.
g			-1,664.
h			-37.
i			6,996.
j			7,699.
k			-2,538.
l			-287.
m			-106.
n			-91.
o			4,352.

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

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

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	ALEXANDER & BALDWIN	P	03/01/09	01/26/15
b	IVY INTERNATIONAL	P	04/26/11	12/17/15
c	JANUS SHORT TERM BD	P	01/01/14	01/26/15
d	JANUS SHORT TERM BD-WASH SALE	P	01/01/14	01/26/15
e	LORD ABBETT FLOATINGRATE INC	P	01/01/14	12/15/15
f	MAINSTAY LARGE CAP GROWTH	P	04/26/11	09/30/15
g	MATSON INC	P	03/01/09	09/30/15
h	METROPOLITAN WEST HIGH YIELD	P	01/01/14	06/30/15
i	METROPOLITAN WEST HIGH YIELD-WASH SALE	P	01/01/14	06/30/15
j	OPPENHEIMER INTL BOND FD	P	01/01/14	01/26/15
k	WELLS FARGO EMERGING MARKETS	P	10/05/10	01/26/15
l	VANGUARD SHORT TERM INVESTMENT	P	10/09/15	12/01/15
m	VANGUARD SHORT TERM INVESTMENT-WASH SALES	P	10/09/15	12/01/15
n	PRINCIPAL DIVERSIFIED REAL ASSET FUND	P	06/12/13	12/01/15
o	VANGUARD INTL EQUITY INDEX	P	12/02/13	10/01/15

(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 79,794.		18,010.	61,784.
b 7,536.		7,644.	-108.
c 200,000.		200,984.	-984.
d 7.			7.
e 29,605.		31,770.	-2,165.
f 71,056.		52,071.	18,985.
g 155,696.		41,602.	114,094.
h 33,622.		37,799.	-4,177.
i 68.			68.
j 33,781.		35,405.	-1,624.
k 10,939.		11,499.	-560.
l 150,129.		150,426.	-297.
m 5.			5.
n 50,605.		54,892.	-4,287.
o 6,428.		7,970.	-1,542.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			61,784.
b			-108.
c			-984.
d			7.
e			-2,165.
f			18,985.
g			114,094.
h			-4,177.
i			68.
j			-1,624.
k			-560.
l			-297.
m			5.
n			-4,287.
o			-1,542.

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

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

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	ISHARES TR S&P 500 GROWTH	P	05/14/10	12/01/15
b	ISHARES TR S&P 500 VALUE	P	05/14/10	12/01/15
c	ISHARES TR MSCI EAFE	P	05/14/10	12/01/15
d	ISHARES TR S&P MIDCAP 400 GROWTH	P	05/14/10	10/01/15
e	ISHARES TR S&P MIDCAP 400 VALUE	P	05/14/10	12/01/15
f	ISHARES TR S&P SMALL CAP 600 VALUE	P	05/14/10	12/01/15
g	ISHARES TR S&P SMALL CAP 600 GROWTH	P	05/14/10	12/01/15
h	VANGUARD INTL EQUITY INDEX	P	05/14/10	10/01/15
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 140,130.		74,047.	66,083.
b 189,039.		123,399.	65,640.
c 156,963.		135,259.	21,704.
d 72,625.		39,362.	33,263.
e 75,272.		46,627.	28,645.
f 43,637.		27,548.	16,089.
g 33,489.		17,469.	16,020.
h 45,129.		53,838.	-8,709.
i 24,952.			24,952.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			66,083.
b			65,640.
c			21,704.
d			33,263.
e			28,645.
f			16,089.
g			16,020.
h			-8,709.
i			24,952.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	459,457.
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
BARRYS LLC LOAN	43,751.	0.	43,751.	43,751.		
COMMONWEALTH - DIVIDENDS	86,020.	24,952.	61,068.	61,068.		
COMMONWEALTH - INTEREST	31.	0.	31.	31.		
FHB 4080 - INTEREST	6,598.	0.	6,598.	6,598.		
FHB 4080 - US GOVT INTEREST	5,998.	0.	5,998.	5,998.		
FHB 9501 - DIVIDENDS	22,847.	0.	22,847.	22,847.		
MORNING STAR EXPLORATION DIVIDENDS	1,408.	0.	1,408.	1,408.		
TO PART I, LINE 4	166,653.	24,952.	141,701.	141,701.		

FORM 990-PF	RENTAL INCOME		STATEMENT	2
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME		
OFFICE-77 MERCHANT ST, HON, HI	1	67,412.		
TOTAL TO FORM 990-PF, PART I, LINE 5A		67,412.		

FORM 990-PF	RENTAL EXPENSES		STATEMENT	3
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL	
DEPRECIATION		22,361.		
REPAIR & MAINTENANCE		3,673.		
GENERAL EXCISE TAX		2,862.		
INSURANCE		4,606.		
LEGAL & PROFESSIONAL		1,944.		
OFFICE EXPENSE		9,878.		
PROPERTY TAX		3,473.		

UTILITIES

4,070.

- SUBTOTAL - 1

52,867.

TOTAL RENTAL EXPENSES

52,867.

NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B

14,545.

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 FEE	1,590.	884.		706.
TO FORM 990-PF, PG 1, LN 16B	1,590.	884.		706.

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
OTHER PROFESSIONAL FEE	1,240.	689.		551.
INVESTMENT FEE	24,469.	24,469.		0.
LEGAL & PROFESSIONAL	1,944.	1,944.		0.
TO FORM 990-PF, PG 1, LN 16C	27,653.	27,102.		551.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	7,015.	3,897.		3,118.
FOREIGN TAX	980.	980.		0.
FEDERAL INCOME TAX	5,608.	0.		0.
GENERAL EXCISE TAX	2,862.	2,862.		0.
PROPERTY TAX	3,473.	3,473.		0.
TO FORM 990-PF, PG 1, LN 18	19,938.	11,212.		3,118.

FORM 990-PF	OTHER EXPENSES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	8,144.	4,525.		3,619.
REPAIR & MAINTENANCE	3,004.	1,669.		1,335.
UTILITIES	3,330.	1,850.		1,480.
INSURANCE	4,818.	2,677.		2,141.
EQUIPMENT	4,577.	2,543.		2,034.
TRAVEL	203.	113.		90.
REPAIR & MAINTENANCE	3,673.	3,673.		0.
INSURANCE	4,606.	4,606.		0.
OFFICE EXPENSE	9,878.	9,878.		0.
UTILITIES	4,070.	4,070.		0.
TO FORM 990-PF, PG 1, LN 23	46,303.	35,604.		10,699.

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
COMMONWEALTH 323497	2,026,271.		2,295,072.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,026,271.		2,295,072.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
FIRST HAWAIIAN BANK 004080	695,368.		643,334.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	695,368.		643,334.	

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
IMPROVEMENTS	680,836.	78,557.	602,279.
FURNITURE & FIXTURES	34,326.	22,068.	12,258.
TOTAL TO FM 990-PF, PART II, LN 11	715,162.	100,625.	614,537.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MAMMOTH DISCOVERY LP	COST	1.	1.
YOUNG OIL PROSPECT #28 LP	COST	1.	1.
AG SUBDIVISION, SOUTH KONA-10.113 ACRES	COST	185,000.	185,000.
COFFEE LOTS, SOUTH KONA-8.291 ACRES	COST	37,333.	37,333.
PUNA-51.739 ACRES	COST	1,470,000.	1,470,000.
PUNA-97.5% INTEREST IN 113.595 ACRES	COST	131,272.	131,272.
FIRST HAWAIIAN BANK 009501	COST	872,888.	971,418.
MORNING STAR LLC	COST	1,001.	1,001.
LOAN-BARRYS LLC	COST	680,000.	680,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,377,496.	3,476,026.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING	277,530.	44,772.	232,758.
LAND	622,470.	0.	622,470.
IMPROVEMENTS	450,401.	64,001.	386,400.
FURNITURE & FIXTURES	65,172.	56,447.	8,725.
IMPROVEMENTS	271,224.	31,293.	239,931.
FURNITURE & FIXTURES	39,246.	25,231.	14,015.
RICOH COPY MACHINE	7,727.	7,339.	388.
SAMSUNG MONITORS (2)	408.	389.	19.
OFFICEJET PRINTER	214.	204.	10.
FELLOWS POWERSHRED	590.	167.	423.
BTX COMPUTER	1,359.	385.	974.
TOTAL TO FM 990-PF, PART II, LN 14	1,736,341.	230,228.	1,506,113.

FORM 990-PF	OTHER ASSETS	STATEMENT	13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PERSONAL PROPERTY	82,586.	82,586.	82,586.
RECEIVABLE-ADMIN TRUST	28,500.	28,500.	28,500.
UNDEPOSITED FUNDS	5,961.	5,961.	5,961.
TO FORM 990-PF, PART II, LINE 15	117,047.	117,047.	117,047.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PAYABLE-MARK BERNSTEIN	105.	105.	
PAYABLE-SCET	-320.	-320.	
DEPOSIT	5,000.	5,000.	
TOTAL TO FORM 990-PF, PART II, LINE 22	4,785.	4,785.	

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	15
-------------	---	-----------	----

NAME OF CONTRIBUTOR	ADDRESS
STEPHEN SAWYER	63 MERCHANT STREET HONOLULU, HI 96813

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	16
-------------	---	-----------	----

ACTIVITY ONE

TO MAINTAIN AND CONTINUE THE EXISTENCE OF THE HARRIET BOUSLOG LABOR SCHOLARSHIP FUND (HBSLF). THE HBSLF (EIN: 99-0268061) IS AN EXISTING TAX EXEMPT CHARITABLE CORPORATION WHICH CURRENTLY AWARDS TEN SCHOLARSHIPS PER YEAR TO ONE BOY AND ONE GIRL FROM EACH OF THE FOUR COUNTIES OF THE STATE OF HAWAII

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	0.

2015 DEPRECIATION AND AMORTIZATION REPORT

OFFICE-77 MERCHANT ST, HON, HI

RENT

1

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
7	IMPROVEMENTS	063011	SL	39.00	16	680,836.			680,836.	61,100.		17,457.
8	FURNITURE & FIXTURES	063011	SL	7.00	16	34,326.			34,326.	17,164.		4,904.
	* 990-PF RENTAL					715,162.		0.	715,162.	78,264.	0.	22,361.
	TOTAL OTHER											

2015 DEPRECIATION AND AMORTIZATION REPORT
FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	BUILDING	090109SL		39.00	17	277,530.			277,530.	37,656.		7,116.
2	LAND	090109L				622,470.			622,470.			0.
3	IMPROVEMENTS FURNITURE &	063010SL		39.00	17	450,401.			450,401.	52,452.		11,549.
4	FIXTURES	063010200DB		7.00	17	65,172.			65,172.	50,631.		5,816.
5	IMPROVEMENTS FURNITURE &	063011SL		39.00	16	271,224.			271,224.	24,339.		6,954.
6	FIXTURES	063011SL		7.00	16	39,246.			39,246.	19,624.		5,607.
9	RICOH COPY MACHINE	032311SL		5.00	16	7,727.			7,727.	5,794.		1,545.
10	SAMSUNG MONITORS (2)	032311SL		5.00	16	408.			408.	307.		82.
11	OFFICEJET PRINTER	032311SL		5.00	16	214.			214.	161.		43.
12	FELLOWS POWERSHRED	080414SL		5.00	16	590.			590.	49.		118.
13	BTX COMPUTER	080414SL		5.00	16	1,359.			1,359.	113.		272.
	* TOTAL 990-PF PG 1					1736341.						
	DEPR							0.	1736341.	191,126.	0.	39,102.