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Extended to August 15, 2016
Return of Private Foundation

OMB No 1545-0052

2015

Form 990-PF

Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation DAVIS LEVIN LIVINGSTON CHARITABLE FOUNDATION		A Employer identification number 45-3981976
Number and street (or P.O. box number if mail is not delivered to street address) 851 FORT STREET MALL	Room/suite 400	B Telephone number 808-524-7500
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96813-4300		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 292,885.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
Revenue	1 Contributions, gifts, grants, etc., received	124,002.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	10.	10.		Statement 1
	4 Dividends and interest from securities	651.	651.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-22,650.			
	b Gross sales price for all assets on line 6a	97,590.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	8,860.	8,860.		Statement 3
	12 Total. Add lines 1 through 11	110,873.	9,521.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	8,780.	0.		8,780.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 5	27.	21.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 6	523.	523.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	9,330.	544.		8,780.
	25 Contributions, gifts, grants paid	50,390.			50,390.
	26 Total expenses and disbursements. Add lines 24 and 25	59,720.	544.		59,170.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	51,153.			
	b Net investment income (if negative, enter -0-)		8,977.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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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	76,941.	101,829.	101,829.	
	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	116,297.	108,118.	125,348.	
	c Investments - corporate bonds				
		11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other Stmt 9		103,416.	109,836.	65,708.	
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)		296,654.	319,783.	292,885.	
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 ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	296,654.	319,783.		
	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				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances	296,654.	319,783.		
31 Total liabilities and net assets/fund balances	296,654.	319,783.			

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	296,654.
2 Enter amount from Part I, line 27a	2	51,153.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	347,807.
5 Decreases not included in line 2 (itemize) ▶ See Statement 7	5	28,024.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	319,783.

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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 Statement			
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 97,590.		120,240.	-22,650.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			
b			
c			
d			
e			-22,650.

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	-22,650.
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	80,567.	290,790.	.277062
2013	24,662.	237,780.	.103718
2012	13,942.	114,960.	.121277
2011	0.	54,914.	.000000
2010			

2 Total of line 1, column (d)	2	.502057
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	.125514
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	271,286.
5 Multiply line 4 by line 3	5	34,050.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	90.
7 Add lines 5 and 6	7	34,140.
8 Enter qualifying distributions from Part XII, line 4	8	59,170.

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.

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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		1	90.
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	90.
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	90.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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		0.
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		90.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	11		

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
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

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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)	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 ► LYNNE AGBALOG Telephone no. ► 808-524-7500 Located at ► 851 FORT STREET MALL, STE 400, HONOLULU, HI ZIP+4 ► 96813-4317		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	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? ☐ 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	1b	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?	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 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. ► _____, _____, _____, _____	2b	
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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	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 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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
MARK S. DAVIS	CO-TRUSTEE			
851 FORT STREET, #400				
HONOLULU, HI 96813	0.00	0.	0.	0.
MICHAEL K. LIVINGSTON	CO-TRUSTEE			
851 FORT STREET, #400				
HONOLULU, HI 96813	0.00	0.	0.	0.
LYNNE AGBALOG	EXECUTIVE ASST			
851 FORT STREET, #400				
HONOLULU, HI 96813	0.00	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**

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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.

	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	
All other program-related investments. See instructions.	
3	
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	198,071.
b	Average of monthly cash balances	1b	77,346.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	275,417.
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	275,417.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,131.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	271,286.
6	Minimum investment return. Enter 5% of line 5	6	13,564.

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	13,564.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	90.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	90.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,474.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,474.
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	13,474.

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	59,170.
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	59,170.
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	90.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,080.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				13,474.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				11,442.
d From 2013				13,651.
e From 2014				66,217.
f Total of lines 3a through e	91,310.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$				59,170.
a Applied to 2014, but not more than line 2a			0.	
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				13,474.
e Remaining amount distributed out of corpus	45,696.			
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	137,006.			
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				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	137,006.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				11,442.
c Excess from 2013				13,651.
d Excess from 2014				66,217.
e Excess from 2015				45,696.

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 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

See Statement 10

- 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:

LYNNE AGBALOG, 808-524-7500
851 FORT STREET MALL, STE 400, HONOLULU, HI 96813

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

NO SPECIFIC FORM REQUIRED.

- c** Any submission deadlines:

NONE

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

RECIPIENT MUST BE A 501(C)(3) ORGANIZATION.

**DAVIS LEVIN LIVINGSTON CHARITABLE
FOUNDATION**

Form 990-PF (2015)

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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
Name and address (home or business)				
a Paid during the year				
BALLET HAWAII 777 S. HOTEL ST HONOLULU, HI 96813	NONE	PC	UNRESTRICTED SUPPORT	2,500.
BOYS AND GIRLS CLUB OF HAWAII 345 QUEEN ST, SUITE 900 HONOLULU, HI 96813	NONE	PC	UNRESTRICTED SUPPORT	180.
EPIC OHANA, INC. 1130 N. NIMITZ HWY, SUITE C-210 HONOLULU, HI 96817	NONE	PC	UNRESTRICTED SUPPORT	10,000.
FRIENDS OF CHILDREN'S JUSTICE CENTER 3019 PALI HIGHWAY HONOLULU, HI 96817	NONE	PC	UNRESTRICTED SUPPORT	1,750.
HAWAII INTERNATIONAL FILM FESTIVAL 680 IWILEI RD HONOLULU, HI 96817	NONE	PC	UNRESTRICTED SUPPORT	5,000.
Total	See continuation sheet(s)			50,390.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(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	10.		
4 Dividends and interest from securities			14	651.		
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			14	8,860.		
8 Gain or (loss) from sales of assets other than inventory			18	-22,650.		
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.		-13,129.		0.
13 Total. Add line 12, columns (b), (d), and (e)						-13,129.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

48/18/12

Date _____

► Trustee

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒

--	--

No

Paid Preparer Use Only	Print/Type preparer's name MARSHALL T INGRAHAM	Preparer's signature 	Date 07/21/16	Check ☒ if self-employed	PTIN P00469580
	Firm's name ▶ MARSHALL T. INGRAHAM, CPA			Firm's EIN ▶ 99-0235063	
	Firm's address ▶ 1188 BISHOP ST., SUITE 2207 HONOLULU, HI 96813			Phone no. 808-526-1990	

Form **990-PF** (2015)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

DAVIS LEVIN LIVINGSTON CHARITABLE
FOUNDATION

Employer identification number

45-3981976

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization
**DAVIS LEVIN LIVINGSTON CHARITABLE
 FOUNDATION**

Employer identification number

45-3981976**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARK DAVIS 851 FORT STREET, SUITE 400 HONOLULU, HI 96813	\$ 38,032.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	MARK DAVIS 851 FORT STREET, SUITE 400 HONOLULU, HI 96813	\$ 1,970.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	MICHAEL LIVINGSTON 851 FORT STREET, SUITE 400 HONOLULU, HI 96813	\$ 44,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
4	MICHAEL LIVINGSTON 851 FORT STREET, SUITE 400 HONOLULU, HI 96813	\$ 40,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization DAVIS LEVIN LIVINGSTON CHARITABLE FOUNDATION	Employer identification number 45-3981976
---	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>724 SHS DOW CHEMICAL CORPORATION</u> _____ _____ _____	\$ <u>38,032.</u>	<u>12/23/15</u>
<u>2</u>	<u>21 SHS CHEVRON CORPORATION</u> _____ _____ _____	\$ <u>1,970.</u>	<u>12/23/15</u>
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____

Name of organization

**DAVIS LEVIN LIVINGSTON CHARITABLE
FOUNDATION**

Employer identification number

45-3981976**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	8 SHS ALLIED WORLD ASSUR CO	P	08/03/15	11/05/15
b	7 SHS AUTONATION INC	P	08/03/15	12/22/15
c	2 SHS BLACKROCK INC	P	08/03/15	10/12/15
d	13 SHS BRISTOW GROUP	P	08/03/15	09/29/15
e	17 SHS EOG RESOURCES INC	P	08/03/15	10/12/15
f	2 SHS GOLDMAN SACHS	P	08/03/15	12/20/15
g	5 SHS JPMORGAN CHASE	P	08/03/15	11/10/15
h	112 SHS LLOYDS BANKING GROUP	P	08/03/15	11/18/15
i	16 SHS SCHLUMBERGER	P	08/03/15	12/29/15
j	87 SHS SUMITOMO MITSUI FINL GROUP	P	08/03/15	10/07/15
k	12 SHS TOYOTA MOTOR CP ADRD	P	08/03/15	12/22/15
l	56 SHS YAHOO INC	P	08/03/15	08/28/15
m	RYANAIR HLDGS PLC	P	08/03/15	10/27/15
n	4250 SHS CTRACKS MLP INDX	P	01/16/14	08/03/15
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 290.		338.	-48.
b 421.		429.	-8.
c 628.		666.	-38.
d 341.		578.	-237.
e 1,388.		1,298.	90.
f 384.		406.	-22.
g 338.		340.	-2.
h 505.		582.	-77.
i 1,127.		1,312.	-185.
j 690.		769.	-79.
k 1,484.		1,595.	-111.
l 1,936.		2,050.	-114.
m 61.			61.
n 87,997.		109,877.	-21,880.
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			-48.
b			-8.
c			-38.
d			-237.
e			90.
f			-22.
g			-2.
h			-77.
i			-185.
j			-79.
k			-111.
l			-114.
m			61.
n			-21,880.
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	-22,650.
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

DAVIS LEVIN LIVINGSTON CHARITABLE
FOUNDATION

45-3981976

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HAWAII PUBLIC RADIO 738 KAHEKA ST HONOLULU, HI 96814	NONE	PC	UNRESTRICTED SUPPORT	3,510.
HONOLULU MUSEUM OF ART 900 S BERETANIA HONOLULU, HI 96814	NONE	PC	UNRESTRICTED SUPPORT	4,000.
HONOLULU YMCA 1441 PALI HWY HONOLULU, HI 96813	NONE	PC	UNRESTRICTED SUPPORT	3,000.
LEGAL AID SOCIETY OF HAWAII 924 BETHEL ST HONOLULU, HI 96813	NONE	PC	UNRESTRICTED SUPPORT	600.
OCEAN MATTERS 129 ROCKMEADOW ROAD LUXBRIDGE, MA 01569	NONE	PC	UNRESTRICTED SUPPORT	5,000.
PLANNED PARENTHOOD OF HAWAII 1350 S. KING ST, SUITE 310 HONOLULU, HI 96814	NONE	PC	UNRESTRICTED SUPPORT	2,150.
POUND CIVIL JUSTICE INSTITUTE 777 SIXTH ST, NW WASHINGTON, DC 20001	NONE	PC	UNRESTRICTED SUPPORT	1,000.
PUBLIC JUSTICE FOUNDATION 1825 K STREET, NW #200 WASHINGTON, DC 20006	NONE	PC	UNRESTRICTED SUPPORT	1,200.
TEMPLE EMANU-EL 2550 PALI HWY HONOLULU, HI 96817	NONE	PC	JEWISH FILM FESTIVAL	1,000.
THE MEDIATION CENTER OF THE PACIFIC 245 N. KUKUI ST, SUITE 206 HONOLULU, HI 96817	NONE	PC	UNRESTRICTED SUPPORT	6,500.
Total from continuation sheets				30,960.

45-3981976

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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
FIRST HAWAIIAN BANK	4.	4.	
MORGAN STANLEY #5999	6.	6.	
Total to Part I, line 3	10.	10.	

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
MORGAN STANLEY #0884	651.	0.	651.	651.	
To Part I, line 4	651.	0.	651.	651.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
MORGAN STANLEY FORM 1099 MISC	8,860.	8,860.	
Total to Form 990-PF, Part I, line 11	8,860.	8,860.	

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 AND ACCOUNTING	8,780.	0.		8,780.
To Form 990-PF, Pg 1, ln 16b	8,780.	0.		8,780.

Form 990-PF	Taxes	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
STATE OF HI TAX OFFICE	6.	0.		0.
FOREIGN TAX MORGAN STANLEY #0884	21.	21.		0.
To Form 990-PF, Pg 1, ln 18	27.	21.		0.

Form 990-PF	Other Expenses	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MORGAN STANLEY FEES #0884	373.	373.		0.
MORGAN STANLEY FEES #5999	150.	150.		0.
To Form 990-PF, Pg 1, ln 23	523.	523.		0.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	7
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Description	Amount
FMV OF CONTRIBUTIONS RECD IN EXCESS OF COST BASIS	21,465.
OTHER ADJ TO BASIS CTRACKS	6,559.
Total to Form 990-PF, Part III, line 5	28,024.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
21 SHS CHEVRON CORP	509.	1,889.
724 SHS DOW CHEMICAL CO	18,027.	37,272.
93 SHS AERCAP HOLDINGS NV	4,305.	4,013.
22 SHS ALLERGAN PLC	4,329.	6,875.
61 SHS ALLIED WORLD ASSUR CO HLD	2,577.	2,269.
2 SHS ALPHABETG INC CL A	1,349.	1,556.

27 SHS AMGEN NINC	4,648.	4,383.
18 SHS AMTRUST FINANCIAL SRV	1,157.	1,108.
747 SHS APPLE INC	5,576.	4,947.
11 SHS BIOGEN INC	3,528.	3,370.
2 SHS BLACKROCK INC	666.	681.
13 SHS BRITISH AMER TOB SPON ADR	1,529.	1,436.
138 SHS BT GP PLC SPON ADR	5,027.	4,776.
77 SHS COMCAST CORP CL A	4,838.	4,345.
63 SHS CVS HEALTH CORP COM	7,078.	6,160.
19 SHS EMERSON ELECTRIC	887.	909.
3 SHS GOLDMAN SACHS GRP	609.	541.
44 SHS JARDEN CORP	2,396.	2,513.
24 SHS JETBLUE AIRWAYS CORP	622.	544.
14 SHS JP MORGAN CHASE & CO	953.	924.
181 SHS LLOYDS BANKING GROUP	941.	789.
31 SHS MASTERCARD INC	2,995.	3,018.
32 SHS NATIONAL OILWELL VARCO	1,097.	1,072.
44 SHS NIPPON TELEGRAPH & TEL	1,575.	1,749.
15 SHS NORTHROP GUMMAN CP	2,565.	2,832.
19 SHS ORIX CORP	1,393.	1,335.
20 SHS PHILLIPS 66 COM	1,584.	1,636.
39 SHS SCHLUMBERGER LTD	3,164.	2,720.
223 SHS SHIRE PLC ADR	6,150.	4,715.
439 SHS SUMITOMO MITSUI FINL GROUP	3,879.	3,332.
29 SHS SYNCHRONY FINANCIAL	976.	882.
204 SHS TAIWAN SMCNDCTR MFG	4,413.	4,641.
32 SHS TENCENT HLDGS LTD	635.	628.
23 SHS TOYOTA MOTOR CP ADR	3,057.	2,893.
134 SHS UBS GROUP AG SHS	3,084.	2,595.
Total to Form 990-PF, Part II, line 10b	108,118.	125,348.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
4250 SHS CTRACKS EXCHNGE TRADED NT	COST	109,836.	65,708.
Total to Form 990-PF, Part II, line 13		109,836.	65,708.

Form 990-PF

Part XV - Line 1a
List of Foundation Managers

Statement 10

Name of Manager

MARK S. DAVIS
MICHAEL K. LIVINGSTON