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EXTENDED TO AUGUST 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning , and ending

Name of foundation: CHARLES FURNEAUX CHARITABLE TRUST

A Employer identification number: 91-6571634

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 3170, DEPT 715 | Room/suite:

B Telephone number: (808) 694-4543

City or town, state or province, country, and ZIP or foreign postal code: HONOLULU, HI 96802-3170

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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 [X] 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*) ▶$ 2,298,567.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis.*)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

ENVELOPE POSTMARK DATE AUG 1 2 2016

SCANNED SEP 0 6 2016

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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	22.	22.		STATEMENT 1
4 Dividends and interest from securities	53,526.	53,526.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	37,220.			
b Gross sales price for all assets on line 6a 1,026,351.				
7 Capital gain net income (from Part IV, line 2)		37,220.		
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	1,640.	0.		STATEMENT 3
12 **Total** Add lines 1 through 11	92,408.	90,768.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	34,516.	25,887.		8,629.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	2,250.	675.		1,575.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	41,520.	41,520.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	18.	18.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	78,304.	68,100.		10,204.
25 Contributions, gifts, grants paid	116,767.			116,767.
26 **Total expenses and disbursements** Add lines 24 and 25	195,071.	68,100.		126,971.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-102,663.			
b **Net investment income** (if negative, enter -0-)		22,668.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2015)

619

10040711 791519 115057903 2015.03040 CHARLES FURNEAUX CHARITABLE 11505791

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	5,176.	762.	762.
2	Savings and temporary cash investments	61,158.	39,912.	39,912.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock			
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 7	2,189,120.	2,112,117.	2,257,893.
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)	2,255,454.	2,152,791.	2,298,567.
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			
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	2,255,454.	2,152,791.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	**Total net assets or fund balances**	2,255,454.	2,152,791.	
31	**Total liabilities and net assets/fund balances**	2,255,454.	2,152,791.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,255,454.
2	Enter amount from Part I, line 27a	2	-102,663.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,152,791.
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	2,152,791.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/15
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/15
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	174,763.		191,575.	-16,812.
b	839,529.		797,556.	41,973.
c	12,059.			12,059.
d				
e				

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				-16,812.
b				41,973.
c				12,059.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	37,220.
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	118,930.	2,542,074.	.046785
2013	113,447.	2,439,368.	.046507
2012	110,102.	2,328,126.	.047292
2011	105,087.	2,338,834.	.044931
2010	106,574.	2,231,756.	.047753

2	**Total** of line 1, column (d)	2	.233268
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	.046654
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,422,226.
5	Multiply line 4 by line 3	5	113,007.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	227.
7	Add lines 5 and 6	7	113,234.
8	Enter qualifying distributions from Part XII, line 4	8	126,971.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	227.
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	227.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	1,422.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
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	0.
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BANK OF HAWAII Telephone no. ▶ (808) 694-4543

Located at ▶ 130 MERCHANT ST, HONOLULU, HI ZIP+4 ▶ 96813

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 | 0.

			Yes	No
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?	16		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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	[ ] Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	[ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	[ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	[X] Yes [ ] No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	[ ] Yes [X] No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	[ ] Yes [X] No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 [X] No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	[ ] Yes [X] No			
b	If "Yes," did it have excess business holdings in 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

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** No: 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
BANK OF HAWAII P.O. BOX 3170, DEPT. 715 HONOLULU, HI 96802	TRUSTEE 1.00	34,516.	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

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.

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	2,415,656.
b	Average of monthly cash balances		1b	43,457.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,459,113.
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	2,459,113.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	36,887.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,422,226.
6	**Minimum investment return.** Enter 5% of line 5		6	121,111.

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	121,111.
2a	Tax on investment income for 2015 from Part VI, line 5	2a		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b 1,422.		
c	Add lines 2a and 2b		2c	1,422.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	119,689.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	119,689.
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	119,689.

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	126,971.
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	126,971.
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	227.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	126,744.

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				119,689.
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				
d From 2013				
e From 2014 19,265.				
f **Total** of lines 3a through e	19,265.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 126,971.				
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				119,689.
e Remaining amount distributed out of corpus	7,282.			
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	26,547.			
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	26,547.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014 19,265.				
e Excess from 2015 7,282.				

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HAWAIIAN MISSION CHILDREN'S SOCIETY 553 S. KING ST HONOLULU, HI 96813		PC	UNRESTRICTED PURPOSE	25.
PUNAHOU SCHOOL 1601 PUNAHOU HONOLULU, HI 96822		PC	UNRESTRICTED PURPOSE	116,742.
Total			▶ 3a	116,767.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) 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	22.	
4 Dividends and interest from securities			14	53,526.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	37,220.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a 2014 990-PF REFUND			01	1,640.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		92,408.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 92,408.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

BANK OF HAWAII, Trustee

Vice President

AUG 02 2016

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Form **990-PF** (2015)

523622 11-24-15

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
INTEREST ON MONEY MARKET FUNDS	22.	22.	
TOTAL TO PART I, LINE 3	22.	22.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BOH # 115057903 - VARIOUS SECURITIES	65,585.	12,059.	53,526.	53,526.	
TO PART I, LINE 4	65,585.	12,059.	53,526.	53,526.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
2014 990-PF REFUND	1,640.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,640.	0.	

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 PREP FEES	2,250.	675.		1,575.
TO FORM 990-PF, PG 1, LN 16B	2,250.	675.		1,575.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	186.	186.		0.
FEDERAL FIDUCIARY INCOME TAX-2014	27,439.	27,439.		0.
FEDERAL FIDUCIARY INCOME TAX-2015	3,020.	3,020.		0.
HAWAII FIDUCIARY INCOME TAX - 2014	8,810.	8,810.		0.
HAWAII FIDUCIARY INCOME TAX - 2015	2,065.	2,065.		0.
TO FORM 990-PF, PG 1, LN 18	41,520.	41,520.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	18.	18.		0.
TO FORM 990-PF, PG 1, LN 23	18.	18.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	2,112,117.	2,257,893.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,112,117.	2,257,893.

CHARLES FURNEAUX CHARITABLE TRUST
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2015

91-6571634

Description	Units	Book Value	Market Value
00206R102 AT&T INC	391 000	11,522	13,454
002824100 ABBOTT LABORATORIES	60.000	2,307	2,695
00846U101 AGILENT TECHNOLOGIES INC	40.000	1,261	1,672
017175100 ALLEGHANY CORP	3.000	1,457	1,434
01741R102 ALLEGHENY TECHNOLOGIES INC	105 000	1,357	1,181
020002101 ALLSTATE CORP	50.000	1,471	3,105
02079K107 ALPHABET INC. CL C	6.000	1,429	4,553
02079K305 ALPHABET INC. CL A	5 000	1,197	3,890
02209S103 ALTRIA GROUP INC	195.000	4,533	11,351
025537101 AMERICAN ELECTRIC POWER CO	50.000	1,985	2,914
025816109 AMERICAN EXPRESS CO	20 000	807	1,391
026874784 AMERICAN INTL GROUP	60 000	2,275	3,718
03073E105 AMERISOURCEBERGEN CORP	70.000	1,962	7,260
031162100 AMGEN INC	10 000	1,561	1,623
037833100 APPLE INC	106.000	4,759	11,158
039483102 ARCHER-DANIELS MIDLAND CO	70.000	2,396	2,568
05534B760 BCE INC	185.000	7,722	7,145
055622104 BP PLC SPONS ADR	175 000	7,184	5,471
064058100 BANK OF NEW YORK MELLON CORP	80.000	2,040	3,298
084670702 BERKSHIRE HATHAWAY INC CL B	82.000	6,974	10,827
09247X101 BLACKROCK INC	4 000	1,306	1,362
099724106 BORGWARNER INC	40 000	1,434	1,729
124857202 CBS CORPORATION CL B	40.000	1,509	1,885
126408103 CSX CORP	95.000	2,418	2,465
141624106 CARE CAPITAL PROPERTIES INC.	16 000	510	489
166764100 CHEVRON CORP	66.000	5,480	5,937
171232101 CHUBB CORP	18.000	2,345	2,388
17275R102 CISCO SYSTEMS	80.000	1,953	2,172
189754104 COACH INC	40 000	1,348	1,309
191216100 COCA COLA CO	90.000	2,994	3,866
192446102 COGNIZANT TECH SOLUTIONS CORP	130 000	3,887	7,803
20825C104 CONOCOPHILLIPS	60.000	2,540	2,801
231021106 CUMMINS ENGINE INC	28 000	2,436	2,464
254709108 DISCOVER FINANCIAL SERVICES	55.000	3,071	2,949
25470F302 DISCOVERY COMMUNICATIONS C	60 000	1,568	1,513
256206103 DODGE & COX INTERNATIONAL STOCK FUND	1,428 019	51,580	52,094
25746U109 DOMINION RESOURCES INC /VA	75.000	3,553	5,073
260003108 DOVER CORP	40 000	1,622	2,452
26441C204 DUKE ENERGY CORP	108 000	6,016	7,710
268648102 EMC CORP	270 000	5,265	6,934
278642103 EBAY INC	25 000	554	687
291011104 EMERSON ELECTRIC CO	35.000	1,604	1,674
30219G108 EXPRESS SCRIPTS HOLDING CO	145 000	6,099	12,674
30231G102 EXXON MOBIL CORP	105 000	7,840	8,185
31428Q101 FEDERATED TOTAL RETURN BOND FUND	16,839.898	186,409	179,345
369604103 GENERAL ELECTRIC CO	200 000	3,186	6,230
370334104 GENERAL MILLS INC	60.000	3,121	3,460
37733W105 GLAXOSMITHKLINE PLC ADR	195.000	8,593	7,868
38141G104 GOLDMAN SACHS GROUP INC	16 000	2,389	2,884

CHARLES FURNEAUX CHARITABLE TRUST
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2015

91-6571634

Description	Units	Book Value	Market Value
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS IN	5,132.782	55,126	53,638
40414L109 HCP INC	35.000	1,466	1,338
411511306 HARBOR INTL FD	501 424	36,167	29,800
438516106 HONEYWELL INTERNATIONAL INC	40.000	1,680	4,143
458140100 INTEL CORP	115.000	2,284	3,962
46625H100 JP MORGAN CHASE & CO	90.000	3,909	5,943
47803W406 JOHN HANCOCK III DISC M/C-IS	4,771.495	62,029	91,374
478160104 JOHNSON & JOHNSON	75.000	4,607	7,704
494368103 KIMBERLY CLARK CORP	52.000	3,288	6,620
500754106 KRAFT HEINZ CO	170.000	7,919	12,369
501889208 LKQ CORPORATION	180.000	5,036	5,333
543487326 NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	8,653 842	101,410	99,346
55261F104 M & T BANK CORPORATION	68 000	8,153	8,240
56585A102 MARATHON PETROLEUM CORP	40 000	1,956	2,074
580135101 MCDONALDS CORP	95.000	8,197	11,223
582839106 MEAD JOHNSON NUTRITION CO CL A	65.000	5,565	5,132
58502B106 MEDNAX INC	30 000	1,776	2,150
58933Y105 MERCK & CO INC	190.000	7,781	10,036
594918104 MICROSOFT CORP	70.000	1,690	3,884
61166W101 MONSANTO CO	12.000	1,138	1,182
617446448 MORGAN STANLEY	40 000	1,290	1,272
636274300 NATIONAL GRID PLC SP ADR	130.000	6,267	9,040
637071101 NATIONAL OILWELL VARCO INC	110.000	5,932	3,684
651639106 NEWMONT MINING CORP HLDG CO	120.000	2,308	2,159
65339F101 NEXTERA ENERGY INC	30.000	1,635	3,117
681936100 OMEGA HEALTHCARE INVESTORS INC	35 000	1,163	1,224
68389X105 ORACLE CORP	60.000	1,607	2,192
693475105 PNC FINANCIAL SERVICES	42.000	3,893	4,003
69351T106 PPL CORPORATION	170 000	4,409	5,802
70450Y103 PAYPAL HOLDINGS INC.	25.000	816	905
713448108 PEPSICO INC	30.000	1,862	2,998
717081103 PFIZER INC	55.000	1,766	1,775
718172109 PHILIP MORRIS INTERNATIONAL	140 000	9,512	12,307
718546104 PHILLIPS 66	15.000	1,254	1,227
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUIT	490 588	13,399	12,750
741503403 PRICELINE COM INC	5 000	3,908	6,375
742718109 PROCTER & GAMBLE CO	105.000	7,541	8,338
74316J458 CONGRESS MID CAP GROWTH-INS	6,704 099	90,621	97,209
744573106 PUBLIC SERVICE ENT GROUP INC	70.000	2,276	2,708
747525103 QUALCOMM INC	155.000	7,531	7,748
755111507 RAYTHEON CO	10.000	1,269	1,245
756109104 REALTY INCOME CORP	65.000	2,710	3,356
761713106 REYNOLDS AMERICAN INC	330.000	5,900	15,230
77958B402 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	1,044.521	10,080	10,184
780259107 ROYAL DUTCH SHELL PLC ADR B	115.000	7,435	5,295
80004C101 SANDISK CORP	20.000	995	1,520
80105N105 SANOFI ADR	40 000	1,969	1,706
806857108 SCHLUMBERGER LTD	75 000	5,568	5,231
842587107 SOUTHERN CO	170 000	6,729	7,954
844741108 SOUTHWEST AIRLINES	65 000	2,846	2,799

CHARLES FURNEAUX CHARITABLE TRUST **91-6571634**
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2015

Description	Units	Book Value	Market Value
857477103 STATE STREET CORP COMMON	20.000	1,335	1,327
858912108 STERICYCLE INC	40 000	2,652	4,824
880208400 TEMPLETON GLOBAL BOND FUND CL AD	2,540 536	33,919	29,292
884116401 THIRD AVENUE REAL ESTATE VALUE FUND CL IS	2,064 556	46,411	59,315
88579Y101 3M CO	14 000	2,173	2,109
88732J207 TIME WARNER CABLE INC	12.000	660	2,227
89151E109 TOTAL SA SP ADR	160.000	7,633	7,192
902973304 US BANCORP	60.000	1,356	2,560
904767704 UNILEVER PLC SPONSORED ADR	140 000	5,499	6,037
913017109 UNITED TECHNOLOGIES CORP	30.000	2,020	2,882
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	11,524 934	295,304	279,364
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	18,864.684	205,165	200,720
92220P105 VARIAN MEDICAL SYSTEMS INC	45.000	2,496	3,636
92276F100 VENTAS INC	65.000	3,553	3,668
922908728 VANGUARD TOTL STK MKT IND-AD	9,763.331	483,688	495,880
92343V104 VERIZON COMMUNICATIONS	210.000	7,723	9,706
92345Y106 VERISK ANALYTICS INC	80 000	2,680	6,150
92826C839 VISA INC CL A SHARES	80 000	1,923	6,204
92857W308 VODAFONE GROUP PLC SP ADR	135.000	5,930	4,355
931142103 WAL-MART STORES INC	50.000	2,598	3,065
949746101 WELLS FARGO COMPANY	120.000	3,012	6,523
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND	4,811 572	51,580	52,639
95040Q104 WELLTOWER INC	70 000	3,194	4,762
G0177J108 ALLERGAN PLC	14.000	1,701	4,375
G02602103 AMDOCS LTD	25.000	1,370	1,364
G16962105 BUNGE LIMITED	25 000	1,576	1,707
G97822103 PERRIGO COMPANY PLC	26 000	4,047	3,762
H84989104 TE CONNECTIVITY LTD	20.000	1,265	1,292
N22717107 CORE LABORATORIES N.V. COMMON	46.000	5,162	5,002
TOTAL PORTFOLIO		**2,112,117**	**2,257,893**