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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

A Employer identification number

CHARLES C. PITTAM TRUST

99-6002377

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

Room/suite

P.O. BOX 3170, DEPT 715

B Telephone number

(808) 694-4393

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 changeD 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 foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐

Fair market value of all assets at end of year

J Accounting method ☒ Cash ☐ Accrual

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

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

\$ 1,904,584. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		22.	22.		STATEMENT 1
4 Dividends and interest from securities		46,912.	46,912.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		25,017.			
b Gross sales price for all assets on line 6a 1,243,240.					
7 Capital gain net income (from Part IV, line 2)			25,017.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		71,951.	71,951.		
13 Compensation of officers, directors, trustees, etc.		30,582.	22,936.		7,646.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,550.	1,570.		980.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		37,302.	37,302.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		16.	16.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		70,450.	61,824.		8,626.
25 Contributions, gifts, grants paid		224,421.			224,421.
26 Total expenses and disbursements. Add lines 24 and 25		294,871.	61,824.		233,047.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-222,920.			
b Net investment income (if negative, enter -0-)			10,127.		
c Adjusted net income (if negative, enter -0-)				N/A	

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions

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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	4,546.	3,534.	3,534.	
	2 Savings and temporary cash investments	28,168.	59,642.	59,642.	
	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 6		1,970,634.	1,717,252.	1,841,408.	
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)		2,003,348.	1,780,428.	1,904,584.	
Liabilities		17 Accounts payable and accrued expenses			
		18 Grants payable			
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds	2,003,348.	1,780,428.		
	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	2,003,348.	1,780,428.			
31 Total liabilities and net assets/fund balances	2,003,348.	1,780,428.			

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	2,003,348.
2 Enter amount from Part I, line 27a	2	-222,920.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,780,428.
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	1,780,428.

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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 1,243,240.		1,218,223.	25,017.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			25,017.

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	25,017.
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	110,772.	2,252,361.	.049180
2013	106,593.	2,163,649.	.049265
2012	107,884.	2,077,001.	.051942
2011	95,222.	2,092,435.	.045508
2010	98,637.	1,999,762.	.049324

2 Total of line 1, column (d)	2	.245219
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	.049044
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,107,358.
5 Multiply line 4 by line 3	5	103,353.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	101.
7 Add lines 5 and 6	7	103,454.
8 Enter qualifying distributions from Part XII, line 4	8	233,047.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	101.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	101.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	264.
3 Add lines 1 and 2		5	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,079.	7	1,079.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	1,079.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 1,079. Refunded <input checked="" type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

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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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► BANK OF HAWAII Telephone no ► (808) 694-4393 Located at ► 130 MERCHANT STREET, HONOLULU, HI ZIP+4 ► 96813		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 0.		X
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 ►		X

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

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

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII	TRUSTEE			
P.O. BOX 3170				
HONOLULU, HI 96802-3170	1.00	30,582.	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	2,103,396.
b	Average of monthly cash balances	1b	36,054.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,139,450.
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	2,139,450.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,092.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,107,358.
6	Minimum investment return. Enter 5% of line 5	6	105,368.

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	105,368.
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	264.
c	Add lines 2a and 2b	2c	264.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,104.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	105,104.
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	105,104.

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	233,047.
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	233,047.
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	101.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	232,946.

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				105,104.
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	1,595.			
b From 2011				
c From 2012	5,960.			
d From 2013				
e From 2014	24,762.			
f Total of lines 3a through e	32,317.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 233,047.				
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				105,104.
e Remaining amount distributed out of corpus	127,943.			
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	160,260.			
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 instructions			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	1,595.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	158,665.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	5,960.			
c Excess from 2013				
d Excess from 2014	24,762.			
e Excess from 2015	127,943.			

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				
SHRINERS HOSPITAL FOR CHILDREN P.O. BOX 863770 ORLANDO, FL 32886-3770			SUPPORT FOR HONOLULU, HI UNIT	224,421.
Total			3a	224,421.
b Approved for future payment				
NONE				
Total			3b	0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES		P	VARIOUS	12/31/15
b PUBLICLY TRADED SECURITIES		P	VARIOUS	12/31/15
c CLASS ACTION LITIGATION PROCEEDS - SCHERING-PLOUGH		P	VARIOUS	10/27/15
d CLASS ACTION LITIGATION PROCEEDS - BANK OF AMERICA		P	VARIOUS	11/25/15
e CAPITAL GAINS DIVIDENDS				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 283,855.		309,892.	-26,037.
b 942,980.		908,231.	34,749.
c 151.		50.	101.
d 276.		50.	226.
e 15,978.			15,978.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-26,037.
b			34,749.
c			101.
d			226.
e			15,978.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	25,017.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII #215022005	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
BANK OF HAWAII #215022005	62,890.	15,978.	46,912.	46,912.	
TO PART I, LINE 4	62,890.	15,978.	46,912.	46,912.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	2,550.	1,570.		980.
TO FORM 990-PF, PG 1, LN 16B	2,550.	1,570.		980.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	157.	157.		0.
2014 BALANCE DUE FOR FEDERAL FIDUCIARY TAXES	27,084.	27,084.		0.
22 FEDERAL FIDUCIARY TAXES FOR FYE 12/31/15	1,100.	1,100.		0.
2014 BALANCE DUE FOR HAWAII FIDUCIARY TAXES	8,561.	8,561.		0.

Q2 HAWAII FIDUCIARY TAXES
FOR FYE 12/31/15

	400.	400.	0.
TO FORM 990-PF, PG 1, LN 18	37,302.	37,302.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	16.	16.		0.
TO FORM 990-PF, PG 1, LN 23	16.	16.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,717,252.	1,841,408.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,717,252.	1,841,408.

CHARLES C. PITTAM TRUST
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/15

99-6002377

Description	Units	Book Value	Market Value
001084102 AGCO CORP COM	20 000	878 00	908
00206R102 AT&T INC	321 000	9,676 15	11,046
017175100 ALLEGHANY CORP	3 000	1,404 66	1,434
01741R102 ALLEGHENY TECHNOLOGIES INC	320 000	4,640 00	3,600
020002101 ALLSTATE CORP	40 000	1,223 99	2,484
02079K107 ALPHABET INC CL C	4 000	1,048 80	3,036
02079K305 ALPHABET INC CL A	4 000	1,054 33	3,112
02209S103 ALTRIA GROUP INC	180 000	4,081 77	10,478
025537101 AMERICAN ELECTRIC POWER CO	45 000	1,786 08	2,622
031162100 AMGEN INC	4 000	553 60	649
037833100 APPLE INC	80 000	8,107 02	8,421
039483102 ARCHER-DANIELS MIDLAND CO	95 000	3,933 00	3,485
053807103 AVNET INC	45 000	1,906 65	1,928
05534B760 BCE INC	165 000	6,801 86	6,372
055622104 BP PLC SPONS ADR	155 000	6,364 59	4,845
075896100 BED BATH & BEYOND INC	40 000	2,283 60	1,930
084670702 BERKSHIRE HATHAWAY INC CL B	74 000	6,777 85	9,771
09247X101 BLACKROCK INC	6 000	1,762 56	2,043
126408103 CSX CORP	135 000	3,636 55	3,503
166764100 CHEVRON CORP	52 000	4,193 41	4,678
191216100 COCA COLA CO	85 000	2,990 81	3,652
192446102 COGNIZANT TECH SOLUTIONS CORP	125 000	3,687 80	7,503
20825C104 CONOCOPHILLIPS	70 000	3,069 27	3,268
25470F302 DISCOVERY COMMUNICATIONS C	50 000	1,199 50	1,261
256206103 DODGE & COX INTERNATIONAL STOCK FUND	1,261 084	45,550 34	46,004
25746U109 DOMINION RESOURCES INC /VA	65 000	3,100 48	4,397
26441C204 DUKE ENERGY CORP	96 000	5,333 75	6,853
268648102 EMC CORP	20 000	510 00	514
30219G108 EXPRESS SCRIPTS HOLDING CO	130 000	5,902 23	11,363
30231G102 EXXON MOBIL CORP	125 000	9,278 22	9,744
31428Q101 FEDERATED TOTAL RETURN BOND FUND	12,051 377	133,288 23	128,347
369604103 GENERAL ELECTRIC CO	180 000	2,951 28	5,607
370334104 GENERAL MILLS INC	60 000	3,115 69	3,460
37733W105 GLAXOSMITHKLINE PLC ADR	160 000	6,894 41	6,456
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	4,361 762	46,845 32	45,580
40414L109 HCP INC	55 000	2,079 44	2,103
40434L105 HP INC	35 000	421 66	414
411511306 HARBOR INTL FD	35 446	2,389 42	2,107
42824C109 HEWLETT PACKARD ENTERPRISE CO	35 000	463 49	532
458140100 INTEL CORP	100 000	2,086 90	3,445
46625H100 JP MORGAN CHASE & CO	80 000	3,106 92	5,282
47803W406 JOHN HANCOCK III DISC M/C-IS	10,081 773	168,876 69	193,066
478160104 JOHNSON & JOHNSON	68 000	4,368 69	6,985
478366107 JOHNSON CONTROLS	25 000	1,037 50	987
494368103 KIMBERLY CLARK CORP	50 000	3,174 95	6,365
500754106 KRAFT HEINZ CO	145 000	6,739 45	10,550
501889208 LKQ CORPORATION	125 000	3,313 25	3,704
527288104 LEUCADIA NATIONAL CORP	25 000	490 50	435
543487326 NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	4,958 651	57,916 86	56,925
55261F104 M & T BANK CORPORATION	52 000	6,216 41	6,301
56062X708 MAINSTAY HIGH YIELD CORP BOND FUND CL I	1,041 545	6,103 46	5,520
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	729 623	20,830 74	17,161
580135101 MCDONALDS CORP	78 000	6,162 47	9,215
58155Q103 MCKESSON CORP	10 000	1,851 90	1,972
582839106 MEAD JOHNSON NUTRITION CO CL A	39 000	3,393 36	3,079
58933Y105 MERCK & CO INC	140 000	5,434 49	7,395
594918104 MICROSOFT CORP	55 000	1,353 80	3,051
61166W101 MONSANTO CO	36 000	3,496 68	3,547

CHARLES C. PITTAM TRUST
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/15

99-6002377

Description	Units	Book Value	Market Value
617446448 MORGAN STANLEY	85 000	2,664 75	2,704
636274300 NATIONAL GRID PLC SP ADR	115 000	5,580 90	7,997
637071101 NATIONAL OILWELL VARCO INC	95 000	5,227 36	3,182
651639106 NEWMONT MINING CORP HLDG CO	210 000	4,054 49	3,778
655044105 NOBLE ENERGY INC	50 000	1,503 50	1,647
681936100 OMEGA HEALTHCARE INVESTORS INC	30 000	1,053 60	1,049
693475105 PNC FINANCIAL SERVICES	32 000	2,846 08	3,050
69351T106 PPL CORPORATION	155 000	4,043 28	5,290
70450Y103 PAYPAL HOLDINGS INC	25 000	889 96	905
713448108 PEPSICO INC	25 000	1,553 75	2,498
717081103 PFIZER INC	40 000	1,263 40	1,291
718172109 PHILIP MORRIS INTERNATIONAL	100 000	6,387 16	8,791
718546104 PHILLIPS 66	18 000	1,399 86	1,472
729251108 PLUM CREEK TIMBER CO INC	55 000	2,169 75	2,625
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	1,634 419	48,347 49	42,479
741503403 PRICELINE COM INC	4 000	3,086 40	5,100
742718109 PROCTER & GAMBLE CO	90 000	6,225 42	7,147
74316J458 CONGRESS MID CAP GROWTH-INS	10,120 419	138,728 26	146,746
747525103 QUALCOMM INC	135 000	6,859 27	6,748
755111507 RAYTHEON CO	20 000	2,168 40	2,491
756109104 REALTY INCOME CORP	60 000	2,460 97	3,098
761713106 REYNOLDS AMERICAN INC	290 000	5,258 80	13,384
77958B402 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	928 576	8,970 04	9,054
780259107 ROYAL DUTCH SHELL PLC ADR B	105 000	6,857 03	4,834
780259206 ROYAL DUTCH SHELL PLC ADR A	20 000	963 00	916
80105N105 SANOFI ADR	35 000	1,721 85	1,493
806857108 SCHLUMBERGER LTD	67 000	5,159 69	4,673
842587107 SOUTHERN CO	150 000	5,936 98	7,019
857477103 STATE STREET CORP COMMON	20 000	1,336 40	1,327
858912108 STERICYCLE INC	40 000	2,574 39	4,824
880208400 TEMPLETON GLOBAL BOND FUND CL AD	2,191 047	29,602 02	25,263
884116401 THIRD AVENUE REAL ESTATE VALUE FUND CL IS	1,835 542	41,262 99	52,735
887317303 TIME WARNER INC	10 000	859 90	647
902973304 US BANCORP	50 000	1,082 30	2,134
904767704 UNILEVER PLC SPONSORED ADR	120 000	4,124 36	5,174
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	144 070	3,849 54	3,492
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	15,866 885	172,481 41	168,824
92276F100 VENTAS INC	65 000	3,526 84	3,668
922908728 VANGUARD TOTL STK MKT IND-AD	6,731 406	318,279 02	341,884
92343V104 VERIZON COMMUNICATIONS	180 000	6,696 17	8,320
92345Y106 VERISK ANALYTICS INC	80 000	2,732 37	6,150
92826C839 VISA INC CL A SHARES	62 000	1,341 95	4,808
92857W308 VODAFONE GROUP PLC SP ADR	15 000	490 65	484
931142103 WAL-MART STORES INC	40 000	2,158 01	2,452
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	15,851 259	172,013 89	173,413
95040Q104 WELLTOWER INC	60 000	2,798 75	4,082
959802109 WESTERN UNION	70 000	1,273 30	1,254
G02602103 AMDOCS LTD	20 000	1,129 80	1,091
G16962105 BUNGE LIMITED	25 000	1,822 50	1,707
G97822103 PERRIGO COMPANY PLC	8 000	1,146 54	1,158
H84989104 TE CONNECTIVITY LTD	10 000	591 80	646
N22717107 CORE LABORATORIES N V COMMON	36 000	3,554 58	3,915
TOTAL PORTFOLIO		1,717,251.75	1,841,408