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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

APR 1, 2015

and ending

MAR 31, 2016

Name of foundation

SOPHIE RUSSELL TESTAMENTARY TRUST

A Employer identification number

99-6002398

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) 694-4393

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 ☐

I Fair market value of all assets at end of year

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

J Accounting method:

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

\$ 2,107,620. (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)

Revenue	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	48.	48.		STATEMENT 1
	4 Dividends and interest from securities	47,422.	47,422.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	52,018.			
	b Gross sales price for all assets on line 6a	1,012,467.			
	7 Capital gain net income (from Part IV, line 2)		52,018.		
	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				
	12 Total. Add lines 1 through 11	99,488.	99,488.		
	13 Compensation of officers, directors, trustees, etc.	30,484.	18,290.		12,194.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,600.	480.		1,120.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	5,950.	151.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	19.	19.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	38,053.	18,940.		13,314.
	25 Contributions, gifts, grants paid	105,000.			105,000.
	26 Total expenses and disbursements. Add lines 24 and 25	143,053.	18,940.		118,314.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	-43,565.			
	b Net investment income (if negative, enter -0-)		80,548.		
	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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2015.03040 SOPHIE RUSSELL TESTAMENTARY Z35024_1

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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	836.	869.	869.
	2 Savings and temporary cash investments	46,764.	34,533.	34,533.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	1,985,364.	1,954,074.	2,072,218.	
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)	2,032,964.	1,989,476.	2,107,620.	
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	2,032,964.	1,989,476.	
	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	2,032,964.	1,989,476.		
31 Total liabilities and net assets/fund balances	2,032,964.	1,989,476.		

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	2,032,964.
2 Enter amount from Part I, line 27a	2	-43,565.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	77.
4 Add lines 1, 2, and 3	4	1,989,476.
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	1,989,476.

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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 PUBLICLY TRADED SECURITIES	P	VARIOUS	03/31/16
b CAPITAL GAINS DIVIDENDS			
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 996,165.		960,449.	35,716.
b 16,302.			16,302.
c			
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			35,716.
b			16,302.
c			
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	52,018.
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	112,387.	2,247,352.	.050009
2013	107,530.	2,161,702.	.049743
2012	105,772.	2,085,909.	.050708
2011	129,713.	1,993,422.	.065071
2010	178,772.	2,084,214.	.085774

2 Total of line 1, column (d)	2	.301305
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	.060261
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,113,973.
5 Multiply line 4 by line 3	5	127,390.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	805.
7 Add lines 5 and 6	7	128,195.
8 Enter qualifying distributions from Part XII, line 4	8	118,314.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,611.
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	1,611.
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	1,611.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,720.	
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	3,720.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,109.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	469.	

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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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	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?	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) <input 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	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

N/A

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		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 ►		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

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813	TRUSTEE 1.00	30,484.	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 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	2,109,181.
b	Average of monthly cash balances	1b	36,984.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,146,165.
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	2,146,165.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,192.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,113,973.
6	Minimum investment return. Enter 5% of line 5	6	105,699.

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	105,699.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,611.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,611.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,088.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	104,088.
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	104,088.

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	118,314.
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	118,314.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	118,314.

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				104,088.
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	21,155.			
c From 2012	3,453.			
d From 2013	1,075.			
e From 2014	3,738.			
f Total of lines 3a through e	29,421.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 118,314.				
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				104,088.
e Remaining amount distributed out of corpus	14,226.			
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	43,647.			
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	43,647.			
10 Analysis of line 9:				
a Excess from 2011	21,155.			
b Excess from 2012	3,453.			
c Excess from 2013	1,075.			
d Excess from 2014	3,738.			
e Excess from 2015	14,226.			

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

4942(i)(3) or	4942(i)(5)
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- (4) Gross investment income

[illegible]

NO GRANT GUIDELINES AT THIS TIME

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 HUMANE SOCIETY 2700 WAIALAE AVENUE HONOLULU, HI 96826-1899		PUBLIC CHARITY	SECOND YEAR SUPPORT FOR ANIMAL STERILIZATION PROGRAM	35,000.
THE BAY CLINIC INC. 224 HAILI STREET, BUILDING B HILO, HI 96720		PUBLIC CHARITY	SECOND YEAR SUPPORT FOR PEDIATRIC DENTAL PROGRAM	35,000.
WAIMANALO HEALTH CENTER 41-1347 KALANIANA'OLE HIGHWAY WAIMANALO, HI 96795		PUBLIC CHARITY	SECOND YEAR SUPPORT FOR KEIKI SMILES SCHOOL-BASED ORAL HEALTH PROGRAM	35,000.
Total			3a	105,000.
b Approved for future payment				
NONE				
Total			3b	0.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOH #215022104	48.	48.	
TOTAL TO PART I, LINE 3	48.	48.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOH #215022104	63,724.	16,302.	47,422.	47,422.	
TO PART I, LINE 4	63,724.	16,302.	47,422.	47,422.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,600.	480.		1,120.
TO FORM 990-PF, PG 1, LN 16B	1,600.	480.		1,120.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX - QUARTERLY PMTS FYE 3/31/16	3,720.	0.		0.
FOREIGN TAX WITHHELD	151.	151.		0.
FEDERAL EXCISE TAX - FYE 3/31/15	2,079.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,950.	151.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR/ADS FEES	19.	19.		0.
TO FORM 990-PF, PG 1, LN 23	19.	19.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT - 2014 RETURN OF CAPITAL	77.
TOTAL TO FORM 990-PF, PART III, LINE 3	77.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,954,074.	2,072,218.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,954,074.	2,072,218.

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
FORM 990-PF, PART II, LINE 13
FYE 03/31/2016

Description	Units	Tax Cost	Market Value
001084102 AGCO CORP COM	307	1,267	1,243
00206R102 AT&T INC	70	9,242	12,025
00287Y109 ABBVIE INC	26	3,932	3,998
00751Y106 ADVANCE AUTO PARTS	8	4,182	4,169
00817Y108 AETNA INC NEW	5	891	899
017175100 ALLEGHANY CORP	11	2,443	2,481
018581108 ALLIANCE DATA SYSTEMS CORP	45	2,302	2,420
020002101 ALLSTATE CORP	7	1,747	3,032
02079K305 ALPHABET INC CL A	130	3,315	5,340
02209S103 ALTRIA GROUP INC	40	2,902	8,146
025537101 AMERICAN ELECTRIC POWER CO	25	1,766	2,656
025816109 AMERICAN EXPRESS CO	16	1,266	1,535
031162100 AMGEN INC	65	2,371	2,399
032095101 AMPHENOL CORP CL A	93	3,681	3,758
037833100 APPLE INC	55	3,817	10,136
039483102 ARCHER-DANIELS MIDLAND CO	40	1,998	1,997
053807103 AVNET INC	145	1,764	1,772
05534B760 BCE INC	155	5,922	6,603
055622104 BP PLC SPONS ADR	929 136	6,363	4,678
066922204 BLACKROCK S&P 500 STOCK MASTER - K	12	227,406	228,939
075887109 BECTON DICKINSON & CO	40	1,782	1,822
075896100 BED BATH & BEYOND INC	46	1,982	1,986
084670702 BERKSHIRE HATHAWAY INC CL B	7	3,818	6,526
09247X101 BLACKROCK INC	8290 098	2,356	2,384
09253F879 BLACKROCK INTERNATIONAL INDEX FD - K	90	93,678	95,253
126408103 CSX CORP	24	2,322	2,318
151020104 CELGENE CORP	64	2,382	2,402
166764100 CHEVRON CORP	80	5,431	6,106
191216100 COCA COLA CO	87	2,845	3,711
192446102 COGNIZANT TECH SOLUTIONS CORP	95	2,618	5,455
20825C104 CONOCOPHILLIPS	100	4,165	3,826
25470F302 DISCOVERY COMMUNICATIONS C	773 864	2,627	2,700
256206103 DODGE & COX INTERNATIONAL STOCK FUND	60	27,929	27,170
256746108 DOLLAR TREE INC	65	4,737	4,948
25746U109 DOMINION RESOURCES INC /VA		3,097	4,883
26441C204 DUKE ENERGY CORP	180	4,338	6,293
268648102 EMC CORP	26	3,749	4,797
278865100 ECOLAB INC	20	2,842	2,900
291011104 EMERSON ELECTRIC CO	55	1,083	1,088
30219G108 EXPRESS SCRIPTS HOLDING CO	86	2,493	3,778
30231G102 EXXON MOBIL CORP	75	7,141	7,189
311900104 FASTENAL CO	14817 057	3,654	3,675

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
FORM 990-PF, PART II, LINE 13
FYE 03/31/2016

Description	Units	Tax Cost	Market Value
31428Q101 FEDERATED TOTAL RETURN BOND FUND	170	163,611	160,617
369604103 GENERAL ELECTRIC CO	70	2,787	5,404
370334104 GENERAL MILLS INC	175	3,656	4,435
37733W105 GLAXOSMITHKLINE PLC ADR	5073 105	7,469	7,096
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	35	54,241	52,659
40434L105 HP INC.	567.006	419	431
411511306 HARBOR INTL FD	45	40,910	33,867
412822108 HARLEY-DAVIDSON	75	2,163	2,310
42824C109 HEWLETT PACKARD ENTERPRISE CO.	90	1,308	1,330
458140100 INTEL CORP	70	1,754	2,912
46625H100 JP MORGAN CHASE & CO	4798 113	2,719	4,145
47803W406 JOHN HANCOCK III DISC M/C-IS	68	65,556	91,836
478160104 JOHNSON & JOHNSON	45	4,269	7,358
478366107 JOHNSON CONTROLS	44	1,711	1,754
494368103 KIMBERLY CLARK CORP	150	2,747	5,918
500754106 KRAFT HEINZ CO	40	6,972	11,784
57636Q104 MASTERCARD INC CLASS A	851 132	3,657	3,780
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	60	24,819	20,070
577933104 MAXIMUS INC	14	3,000	3,158
579780206 MCCORMICK & CO INC NON VTG SHRS	82	1,339	1,393
580135101 MCDONALDS CORP	10	6,487	10,306
58155Q103 MCKESSON CORP	155	1,541	1,573
58933Y105 MERCK & CO INC	55	6,157	8,201
594918104 MICROSOFT CORP	30	1,354	3,038
596278101 MIDDLEBY CORPORATION	14	3,077	3,203
61166W101 MONSANTO CO	90	1,248	1,228
617446448 MORGAN STANLEY	115	2,245	2,251
636274300 NATIONAL GRID PLC SP ADR	60	5,547	8,213
637071101 NATIONAL OILWELL VARCO INC	50	2,942	1,866
651639106 NEWMONT MINING CORP HLDG CO	25	1,256	1,329
655044105 NOBLE ENERGY INC	60	790	785
670100205 NOVO NORDISK A S ADR	20	3,235	3,251
681936100 OMEGA HEALTHCARE INVESTORS INC	26	685	706
693475105 PNC FINANCIAL SERVICES	150	2,206	2,199
69351T106 PPL CORPORATION	31	3,792	5,711
713448108 PEPSICO INC	70	2,193	3,177
717081103 PFIZER INC	86	2,113	2,075
718172109 PHILIP MORRIS INTERNATIONAL	60	5,495	8,437
718546104 PHILLIPS 66	730 857	5,220	5,195
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	4	21,743	20,025
741503403 PRICELINE COM INC	95	3,086	5,156
742718109 PROCTER & GAMBLE CO	5882 617	6,750	7,818

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
FORM 990-PF, PART II, LINE 13
FYE 03/31/2016

Description	Units	Tax Cost	Market Value
74316J458 CONGRESS MID CAP GROWTH-INS	60	79,519	88,475
747525103 QUALCOMM INC	14	2,645	3,068
755111507 RAYTHEON CO	55	1,729	1,717
756109104 REALTY INCOME CORP	175	2,233	3,438
761713106 REYNOLDS AMERICAN INC	10	3,160	8,804
780259206 ROYAL DUTCH SHELL PLC ADR A	60	469	485
80105N105 SANOFI ADR	20	2,795	2,410
806857108 SCHLUMBERGER LTD	14	1,449	1,475
824348106 SHERWIN-WILLIAMS CO	150	3,945	3,985
842587107 SOUTHERN CO	60	5,942	7,760
844741108 SOUTHWEST AIRLINES	85	2,660	2,688
855244109 STARBUCKS CORP	20	4,992	5,075
857477103 STATE STREET CORP COMMON	65	1,174	1,170
872540109 TJX COMPANIES INC	32	5,022	5,093
883556102 THERMO FISHER SCIENTIFIC INC	28	4,420	4,530
88579Y101 3M CO	25	4,584	4,666
887317303 TIME WARNER INC	45	1,991	1,814
902973304 US BANCORP	120	974	1,827
904767704 UNILEVER PLC SPONSORED ADR	55	4,075	5,422
907818108 UNION PACIFIC CORP	30	4,441	4,375
913017109 UNITED TECHNOLOGIES CORP	6042 997	2,381	3,003
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	29039 382	160,100	145,757
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	60	316,493	316,529
92276F100 VENTAS INC	6475 983	3,256	3,778
922908728 VANGUARD TOTL STK MKT IND-AD	180	305,028	330,469
92343V104 VERIZON COMMUNICATIONS	64	6,669	9,734
92826C839 VISA INC CL A SHARES	151	1,546	4,895
92857W308 VODAFONE GROUP PLC SP ADR	45	6,601	4,840
931142103 WAL-MART STORES INC	95	2,563	3,082
949746101 WELLS FARGO COMPANY	2859 589	2,542	4,594
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	60	30,369	30,512
95040Q104 WELLTOWER INC	70	2,792	4,160
962166104 WEYERHAEUSER CO	30	2,106	2,168
G02602103 AMDOCS LTD	30	1,774	1,812
G16962105 BUNGE LIMITED	26	1,623	1,700
G97822103 PERRIGO COMPANY PLC	36	3,983	3,326
H1467J104 CHUBB LTD	30	4,296	4,288
H84989104 TE CONNECTIVITY LTD		1,823	1,858

1,954,074	2,072,218
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