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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: CHIA-LING CHANG CHARITABLE FOUNDATION

A Employer identification number: 36-7625191

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,410,056.

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 ▶ ☐

MAY 1 2 2017 ENVELOPE POSTMARK DATE

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	90.	90.		STATEMENT 1
	4	Dividends and interest from securities	29,688.	29,688.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	5,065.			
	b	Gross sales price for all assets on line 6a 462,422.				
	7	Capital gain net income (from Part IV, line 2)		5,065.		
	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	34,843.	34,843.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	19,562.	9,781.		9,781.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	1,800.	540.		1,260.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	283.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,645.	10,321.		11,041.
	25	Contributions, gifts, grants paid	66,600.			66,600.
	26	**Total expenses and disbursements** Add lines 24 and 25	88,245.	10,321.		77,641.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-53,402.			
	b	**Net investment income** (if negative, enter -0-)		24,522.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED MAY 1 6 2017 OGDEN, UT IRS-OSC

SCANNED MAY 1 8 2017

11

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	1,356.	1,836.	1,836.
2 Savings and temporary cash investments	64,585.	48,805.	48,805.
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 5	1,327,709.	1,289,607.	1,359,415.
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)	1,393,650.	1,340,248.	1,410,056.
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 ▶ [X] **and complete lines 27 through 31**			
27 Capital stock, trust principal, or current funds	1,393,650.	1,340,248.	
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**	1,393,650.	1,340,248.	
31 **Total liabilities and net assets/fund balances**	1,393,650.	1,340,248.	

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	1,393,650.
2 Enter amount from Part I, line 27a	2	-53,402.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,340,248.
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	1,340,248.

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	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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	41,465.		43,346.	-1,881.
b	407,155.		414,011.	-6,856.
c	13,802.			13,802.
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				-1,881.
b				-6,856.
c				13,802.
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	5,065.
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))
2015	79,274.	1,455,547.	.054463
2014	35,861.	1,484,328.	.024160
2013	3,416.	1,302,433.	.002623
2012			
2011			

2	**Total** of line 1, column (d)	2	.081246
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	.027082
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,403,615.
5	Multiply line 4 by line 3	5	38,013.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	245.
7	Add lines 5 and 6	7	38,258.
8	Enter qualifying distributions from Part XII, line 4	8	77,641.

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 ▶ ☒ and enter 1% of Part I, line 27b		1	245.
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	245.
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	245.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 480.		
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	480.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	235.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	235. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
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 2016 or the taxable year beginning in 2016 (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 STREET, HONOLULU, HI ZIP+4 ▶ 96813

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, 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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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 ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)* 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 2016?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813	TRUSTEE 1.00	19,562.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2016)

623551 11-23-16

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	1,388,505.
b	Average of monthly cash balances		1b	36,485.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,424,990.
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	1,424,990.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	21,375.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,403,615.
6	**Minimum investment return** Enter 5% of line 5		6	70,181.

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	70,181.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 245.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	245.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	69,936.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	69,936.
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	69,936.

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	77,641.
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	77,641.
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	245.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	77,396.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				69,936.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			59,901.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 77,641.				
a Applied to 2015, but not more than line 2a			59,901.	
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 2016 distributable amount				17,740.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				52,196.
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 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(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				
PACIFIC HEALTH RESEARCH & INSTITUTE 3375 KOAPAKA ST. SUITE I-540 HONOLULU, HI 96819		PC	MEDICAL RESEARCH	33,300.
STRAUB FOUNDATION 55 MERCHANT STREET, SUITE 2600 HONOLULU, HI 96813		PC	PROGRAMS & EDUCATIONAL ENDEAVORS OF THE STRAUB HOSPITAL BURN UNIT	33,300.
Total			▶ 3a	66,600.
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	90.	
4 Dividends and interest from securities			14	29,688.	
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	5,065.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		34,843.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	34,843.

(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

Signature of officer or trustee | MAY - 3 2017 Date | TRUSTEE 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 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 A/C #115066201	90.	90.	
TOTAL TO PART I, LINE 3	90.	90.	

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 A/C #115066201	43,490.	13,802.	29,688.	29,688.	
TO PART I, LINE 4	43,490.	13,802.	29,688.	29,688.	

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	1,800.	540.		1,260.
TO FORM 990-PF, PG 1, LN 16B	1,800.	540.		1,260.

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 - 2016 PAYMENTS	283.	0.		0.
TO FORM 990-PF, PG 1, LN 18	283.	0.		0.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT-INV	COST	1,289,607.	1,359,415.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,289,607.	1,359,415.

MARY LOU CECIL CHARITABLE TRUST
FORM 990-PF, PART II, INVESTMENTS - OTHER
FOR YEAR ENDED 12/31/16

91-6572385

Description	Units	Book Value	Market Value
001084102 AGCO CORP COM	12 000	543 36	694.00
00206R102 AT&T INC	165.000	4,992.04	7,017.00
00287Y109 ABBVIE INC	44 000	2,507 10	2,755.00
00751Y106 ADVANCE AUTO PARTS	12 000	1,741 56	2,029 00
00817Y108 AETNA INC NEW	4 000	422 80	496.00
017175100 ALLEGHANY CORP	2 000	962 87	1,216 00
018581108 ALLIANCE DATA SYSTEMS CORP	6 000	1,439 54	1,371.00
020002101 ALLSTATE CORP	20.000	616 17	1,482.00
02079K305 ALPHABET INC CL A	4 000	2,000 20	3,170.00
02209S103 ALTRIA GROUP INC	64 000	1,429 10	4,328.00
025537101 AMERICAN ELECTRIC POWER CO	22.000	873 19	1,385.00
025816109 AMERICAN EXPRESS CO	16 000	836 24	1,185.00
031162100 AMGEN INC	7 000	1,074 36	1,023.00
032095101 AMPHENOL CORP CL A	32 000	1,473 60	2,150 00
037833100 APPLE INC	44 000	1,805 72	5,096.00
039483102 ARCHER-DANIELS MIDLAND CO	25 000	799 25	1,141 00
053807103 AVNET INC	16 000	620 16	762.00
05534B760 BCE INC	80 000	3,510 81	3,459 00
055622104 BP PLC SPONS ADR	95 000	3,734 83	3,551 00
066922204 BLACKROCK S&P 500 STOCK MASTER - K	436.253	106,772 83	116,514.00
075887109 BECTON DICKINSON & CO	6 000	863 16	993.00
075896100 BED BATH & BEYOND INC	26 000	1,202 44	1,057.00
084670702 BERKSHIRE HATHAWAY INC CL B	21 000	1,737 38	3,423 00
09247X101 BLACKROCK INC	5 000	1,574 29	1,903.00
09253F879 BLACKROCK INTERNATIONAL INDEX FD - K	4006 681	45,275 49	46,518 00
126408103 CSX CORP	45.000	1,040 85	1,617.00
151020104 CELGENE CORP	15 000	1,547 78	1,736 00
166764100 CHEVRON CORP	27 000	2,272 25	3,178.00
191216100 COCA COLA CO	55 000	2,032 26	2,280 00
192446102 COGNIZANT TECH SOLUTIONS CORP	40 000	1,199 32	2,241 00
20825C104 CONOCOPHILLIPS	36.000	1,537 71	1,805 00
24703L103 DELL TECHNOLOGIES INC CL V	7 000	330 40	385.00
25470F302 DISCOVERY COMMUNICATIONS C	55.000	1,407 98	1,473.00
256206103 DODGE & COX INTERNATIONAL STOCK FUND	259 752	9,382.25	9,897 00
256746108 DOLLAR TREE INC	26 000	1,988 74	2,007 00
25746U109 DOMINION RESOURCES INC /VA	34 000	1,635 72	2,604 00
26441C204 DUKE ENERGY CORP	34 000	1,884 96	2,639 00
278865100 ECOLAB INC	12.000	1,248 36	1,407.00
291011104 EMERSON ELECTRIC CO	8.000	433 04	446 00
30219G108 EXPRESS SCRIPTS HOLDING CO	26 000	1,007 50	1,789 00
30231G102 EXXON MOBIL CORP	52.000	4,057 56	4,694 00
311900104 FASTENAL CO	34 000	1,294 72	1,597 00
31428Q101 FEDERATED TOTAL RETURN BOND FUND	6673.362	73,826 72	71,939 00
369604103 GENERAL ELECTRIC CO	85.000	1,393 66	2,686.00
370334104 GENERAL MILLS INC	30 000	1,604.19	1,853 00
37733W105 GLAXOSMITHKLINE PLC ADR	89.000	3,829 03	3,427 00
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	2448.170	26,217 57	25,461 00
40434L105 HP INC	40 000	412 40	594 00
411511306 HARBOR INTL FD	265 388	18,619 19	15,501.00
412822108 HARLEY-DAVIDSON	18 000	737 46	1,050 00
42824C109 HEWLETT PACKARD ENTERPRISE CO	60.000	881 20	1,388.00
458140100 INTEL CORP	35 000	681 95	1,269 00

MARY LOU CECIL CHARITABLE TRUST
FORM 990-PF, PART II, INVESTMENTS - OTHER
FOR YEAR ENDED 12/31/16

91-6572385

Description	Units	Book Value	Market Value
46625H100 JP MORGAN CHASE & CO	40 000	1,553 45	3,452.00
47803W406 JOHN HANCOCK III DISC M/C-IS	2315 299	32,029 08	49,709.00
478160104 JOHNSON & JOHNSON	27 000	1,831 36	3,111.00
494368103 KIMBERLY CLARK CORP	24 000	1,514 29	2,739 00
500754106 KRAFT HEINZ CO	68 000	3,015 80	5,938 00
57636Q104 MASTERCARD INC CLASS A	16 000	1,434 08	1,652 00
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	472 723	13,784 60	10,825 00
577933104 MAXIMUS INC	28 000	1,481 76	1,562.00
579780206 MCCORMICK & CO INC NON VTG SHRS	14 000	1,152.62	1,307.00
580135101 MCDONALDS CORP	38 000	3,443 60	4,625.00
58155Q103 MCKESSON CORP	5 000	832 60	702.00
58933Y105 MERCK & CO INC	86 000	3,541 25	5,063.00
594918104 MICROSOFT CORP	25 000	615 36	1,554 00
596278101 MIDDLEBY CORPORATION	15 000	1,538 34	1,932 00
61166W101 MONSANTO CO	6 000	550 62	631.00
617446448 MORGAN STANLEY	35 000	940 80	1,479 00
636274300 NATIONAL GRID PLC SP ADR	54 000	2,638 23	3,150 00
637071101 NATIONAL OILWELL VARCO INC	25.000	763 50	936.00
651639106 NEWMONT MINING CORP HLDG CO	35 000	622 65	1,192.00
655044105 NOBLE ENERGY INC	20 000	557 40	761.00
670100205 NOVO NORDISK A S ADR	28.000	1,503 88	1,004 00
681936100 OMEGA HEALTHCARE INVESTORS INC	25 000	838 25	782 00
693475105 PNC FINANCIAL SERVICES	12.000	1,032 00	1,404.00
69351T106 PPL CORPORATION	80 000	2,025 10	2,724.00
713448108 PEPSICO INC	12.000	745 68	1,256 00
717081103 PFIZER INC	45 000	1,388 10	1,462.00
718172109 PHILIP MORRIS INTERNATIONAL	40 000	2,623 12	3,660.00
718546104 PHILLIPS 66	26 000	2,088 06	2,247.00
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY	366.057	10,812 94	10,583 00
741503403 PRICELINE COM INC	2.000	1,639 08	2,932 00
742718109 PROCTER & GAMBLE CO	48.000	3,524 06	4,036 00
74316J458 CONGRESS MID CAP GROWTH-INS	2880 312	40,315 93	46,834.00
747525103 QUALCOMM INC	26 000	1,146 05	1,695.00
755111507 RAYTHEON CO	11 000	1,341 66	1,562 00
756109104 REALTY INCOME CORP	35 000	1,435 55	2,012 00
761713106 REYNOLDS AMERICAN INC	80 000	1,398 39	4,483.00
780259206 ROYAL DUTCH SHELL PLC ADR A	12.000	476 04	653 00
80105N105 SANOFI ADR	37 000	1,630 24	1,496.00
806857108 SCHLUMBERGER LTD	14.000	965 94	1,175 00
824348106 SHERWIN-WILLIAMS CO	6 000	1,536 40	1,612 00
842587107 SOUTHERN CO	70 000	2,772 00	3,443.00
844741108 SOUTHWEST AIRLINES	36 000	1,500 72	1,794 00
855244109 STARBUCKS CORP	36 000	2,108 52	1,999 00
857477103 STATE STREET CORP COMMON	18 000	1,027.60	1,399 00
872540109 TJX COMPANIES INC	28 000	1,909 60	2,104 00
883556102 THERMO FISHER SCIENTIFIC INC	14 000	1,879 92	1,975 00
88579Y101 3M CO	13.000	1,826 76	2,321 00
887317303 TIME WARNER INC	12 000	915 78	1,158 00
902973304 US BANCORP	20.000	432 92	1,027 00
904767704 UNILEVER PLC SPONSORED ADR	60 000	2,279.80	2,442.00
907818108 UNION PACIFIC CORP	24 000	1,800 48	2,488 00
913017109 UNITED TECHNOLOGIES CORP	16 000	1,316 41	1,754 00
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	2875 041	65,481 57	70,812 00

MARY LOU CECIL CHARITABLE TRUST
FORM 990-PF, PART II, INVESTMENTS - OTHER
FOR YEAR ENDED 12/31/16

91-6572385

Description	Units	Book Value	Market Value
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	14454 138	156,645 49	153,937 00
92276F100 VENTAS INC	24 000	1,415 33	1,500 00
922908728 VANGUARD TOTL STK MKT IND-AD	3111 836	140,236.98	174,512.00
92343V104 VERIZON COMMUNICATIONS	90 000	3,348 05	4,804 00
92826C839 VISA INC CL A SHARES	28 000	508.40	2,185 00
92857W308 VODAFONE GROUP PLC SP ADR	97 000	4,068 88	2,370 00
931142103 WAL-MART STORES INC	28 000	1,575 57	1,935.00
949746101 WELLS FARGO COMPANY	50.000	1,314.00	2,756 00
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	1380 918	14,803 44	15,287 00
95040Q104 WELLTOWER INC	34 000	1,566 62	2,276 00
962166104 WEYERHAEUSER CO	43 000	1,181 27	1,294.00
G0084W101 ADIENT PLC	2.000	93 17	117 00
G02602103 AMDOCS LTD	22 000	1,218 85	1,282.00
G16962105 BUNGE LIMITED	20 000	1,180 53	1,445.00
G51502105 JOHNSON CONTROLS INTERNATIONAL PLC	25 000	1,202 75	1,030.00
G97822103 PERRIGO COMPANY PLC	15 000	2,229 09	1,248.00
H1467J104 CHUBB LTD	15 000	1,790 10	1,982 00
H84989104 TE CONNECTIVITY LTD	20 000	1,154 96	1,386.00
TOTAL INVESTMENTS - OTHER		**924,406.68**	**1,043,675.00**

CHIA-LING CHANG CHARITABLE FOUNDATION
EIN #36-7625191
FORM 990-PF, PART II LINE 13
OTHER INVESTMENTS
FYE 12/31/2016

Description	Units	Tax Cost	Market Value
066922204 BLACKROCK S&P 500 STOCK MASTER - K	617.832	154,915.13	165,011.00
09253F879 BLACKROCK INTERNATIONAL INDEX FD - K	5,558.444	65,534.06	64,534 00
256206103 DODGE & COX INTERNATIONAL STOCK FUND	608.543	21,962.31	23,185.00
314172560 FEDERATED STRATEGIC VALUE DIVIDEND FUND CL INST	17,612.002	97,023.90	104,087.00
31428Q101 FEDERATED TOTAL RETURN BOND FUND	10,145.191	112,258.56	109,365.00
38142Y773 GOLDMAN SACHS LARGE CAP VALUE FD - INST	4,348 331	66,254.80	73,095.00
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	3,540.189	35,266.63	36,818.00
411511306 HARBOR INTL FD	292 955	20,993.67	17,112.00
47803W406 JOHN HANCOCK III DISC M/C-IS	2,855 965	46,423.83	61,318.00
56062X641 MAINSTAY LARGE CAP GROWTH FUND CL I	7,939 861	73,804.37	67,806 00
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	443.067	12,919.84	10,146.00
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	546 222	15,424 64	15,791 00
74316J458 CONGRESS MID CAP GROWTH-INS	3,713.768	50,218.42	60,386.00
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	3,710.794	95,500.31	91,397.00
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	19,774 369	215,082 55	210,597.00
922908728 VANGUARD TOTL STK MKT IND-AD	4,027.108	184,029.29	225,840 00
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	2,071 053	21,994.59	22,927.00
Total Other Investments		**1,289,606.90**	**1,359,415.00**