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## 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](http://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

CHARLES C. PITTMAM TRUST

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

P.O. BOX 3170, DEPT 715

A Employer identification number

99-6002377

B Telephone number

(808) 694-4393

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,938,715.** J Accounting method:  Cash  Accrual  
(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			<b>N/A</b>	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	592.	592.		<b>STATEMENT 1</b>
4	Dividends and interest from securities	42,500.	42,500.		<b>STATEMENT 2</b>
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	8,396.			
b	Gross sales price for all assets on line 6a	721,316.			
7	Capital gain net income (from Part IV, line 2)		8,396.		
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	9,063.	9,063.		<b>STATEMENT 3</b>
12	<b>Total.</b> Add lines 1 through 11	60,551.	60,551.		
13	Compensation of officers, directors, trustees, etc.	27,390.	20,542.		6,848.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	2,500.	1,450.		1,050.
c	Other professional fees				
17	Interest				
18	Taxes	394.	394.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	14.	14.		0.
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	30,298.	22,400.		7,898.
25	Contributions, gifts, grants paid	98,600.			98,600.
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	128,898.	22,400.		106,498.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-68,347.			
b	Net investment income (if negative, enter -0-)		38,151.		
c	Adjusted net income (if negative, enter -0-)			<b>N/A</b>	

623501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions.

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2016.03040 CHARLES C. PITTMAM TRUST

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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
	1 Cash - non-interest-bearing	3,534.	2,240.	2,240.
	2 Savings and temporary cash investments	59,642.	59,545.	59,545.
	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	1,717,252.	1,650,296.
	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)		1,780,428.	1,712,081.
				1,938,715.
	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.
	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		1,780,428.	1,712,081.
	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		1,780,428.	1,712,081.
	31 Total liabilities and net assets/fund balances		1,780,428.	1,712,081.

## 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	1,780,428.
2 Enter amount from Part I, line 27a	2	-68,347.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,712,081.
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	1,712,081.

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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.)
<b>1a PUBLICLY TRADED SECURITIES</b>		P	VARIOUS	VARIOUS
<b>b PUBLICLY TRADED SECURITIES</b>		P	VARIOUS	VARIOUS
<b>c LITIGATION SETTLEMENT - PFIZER</b>		P	VARIOUS	11/21/16
<b>d CAPITAL GAINS DIVIDENDS</b>				
<b>e</b>				
(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 320,836.		335,031.	-14,195.	
b 396,123.		377,839.	18,284.	
c 67.		50.	17.	
d 4,290.			4,290.	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-14,195.	
b			18,284.	
c			17.	
d			4,290.	
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	8,396.
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	232,946.	2,107,358.	.110539
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

2 Total of line 1, column (d) .306434

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 .061287

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 1,898,486.

5 Multiply line 4 by line 3 116,353.

6 Enter 1% of net investment income (1% of Part I, line 27b) 382.

7 Add lines 5 and 6 116,735.

8 Enter qualifying distributions from Part XII, line 4 106,498.

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

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-)

3 Add lines 1 and 2

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 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  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 2017 estimated tax ►

1	763.
2	0.
3	763.
4	289.
5	474.
6a	1,079.
6b	
6c	
6d	
7	1,079.
8	
9	
10	605.
11	0.

605. Refunded ►

**Part VII-A Statements Regarding Activities**

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?

	Yes	No
1a	X	
1b	X	
1c		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*

c Did the foundation file Form 1120-POL for this year?

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*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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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*

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?

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*

N/A

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*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*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

8b	X
9	X
10	X

**Part VII-A** Statements Regarding Activities (continued)

11	Yes	No
11	X	
12	Yes	No
12	X	
13	Yes	No
13	X	
14	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)	Telephone no. ► ( 808 ) 694-4393
14	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)	ZIP+4 ► 96813
15	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	► X
15	0.	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	► 15   Yes No 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 ►	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 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►	2b	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	3a	
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 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)	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)

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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 Yes  No Yes  No Yes  No 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)?

Organizations relying on a current notice regarding disaster assistance check here

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?

If "Yes" to 6b, file Form 8870

 Yes  No

6b X

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

 Yes  No

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

 Yes  No

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII P.O. BOX 3170 HONOLULU, HI 96802-3170	TRUSTEE			
	1.00	27,390.	0.	0.

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

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

Total number of other employees paid over \$50,000

►

0

## Part VIII

**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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**Total number of others receiving over \$50,000 for professional services**

## **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.

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
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.

1	<b>N/A</b>	
2		
3		
All other program-related investments. See instructions.		
3		
<b>Total.</b> 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 1,879,447.
b	Average of monthly cash balances	1b 47,950.
c	Fair market value of all other assets	1c
d	<b>Total</b> (add lines 1a, b, and c)	1d 1,927,397.
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 1,927,397.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 28,911.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 1,898,486.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 94,924.

**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 94,924.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 474.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b 289.
c	Add lines 2a and 2b	2c 763.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 94,161.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 94,161.
6	Deduction from distributable amount (see instructions)	6 0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 94,161.

**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 106,498.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 106,498.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 106,498.

**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				94,161.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	5,960.			
b From 2012	5,960.			
c From 2013				
d From 2014	24,762.			
e From 2015	127,943.			
f Total of lines 3a through e	158,665.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 106,498.			0.	
a Applied to 2015, but not more than line 2a				
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				94,161.
e Remaining amount distributed out of corpus	12,337.			
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:	171,002.			
a Corpus. Add lines 3f, 4c, and 4d. Subtract line 5				
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				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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	171,002.			
10 Analysis of line 9:				
a Excess from 2012	5,960.			
b Excess from 2013				
c Excess from 2014	24,762.			
d Excess from 2015	127,943.			
e Excess from 2016	12,337.			



**Part XV** **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SHRINERS HOSPITAL FOR CHILDREN P.O. BOX 863770 ORLANDO, FL 32886-3770		PC	SUPPORT FOR HONOLULU, HI UNIT	98,600.
<b>Total</b>			► 3a	98,600.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			► 3b	0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) Amount	
<b>1</b> Program service revenue:				
a				
b				
c				
d				
e				
f				
<b>g</b> Fees and contracts from government agencies				
<b>2</b> Membership dues and assessments				
<b>3</b> Interest on savings and temporary cash investments				14 592.
<b>4</b> Dividends and interest from securities				14 42,500.
<b>5</b> Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
<b>6</b> Net rental income or (loss) from personal property				
<b>7</b> Other investment income				18 9,063.
<b>8</b> Gain or (loss) from sales of assets other than inventory				18 8,396.
<b>9</b> Net income or (loss) from special events				
<b>10</b> Gross profit or (loss) from sales of inventory				
<b>11</b> Other revenue:				
a				
b				
c				
d				
e				
<b>12</b> Subtotal. Add columns (b), (d), and (e)			0.	60,551.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				0. 60,551.

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

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

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

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



## 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	83.	83.	
INTEREST ON 2014 FIDUCIARY TAX REFUND - HAWAII	509.	509.	
TOTAL TO PART I, LINE 3	592.	592.	

## 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	46,790.	4,290.	42,500.	42,500.	
TO PART I, LINE 4	46,790.	4,290.	42,500.	42,500.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
2015 FIDUCIARY TAX REFUND - HAWAII	8,491.	8,491.	
2015 FIDUCIARY TAX REFUND - FEDERAL	572.	572.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,063.	9,063.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	2,500.	1,450.		1,050.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,450.		1,050.

## FORM 990-PF

## TAXES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	75.	75.		0.
2016 QTRLY FIDUCIARY TAXES - HAWAII	319.	319.		0.
TO FORM 990-PF, PG 1, LN 18	394.	394.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	14.	14.		0.
TO FORM 990-PF, PG 1, LN 23	14.	14.		0.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,650,296.	1,876,930.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,650,296.	1,876,930.

**CHARLES C. PITTMAM TRUST**  
**FORM 990-PF, INVESTMENTS - OTHER**  
**FOR YEAR ENDED 12/31/16**

**99-6002377**

<b>Description</b>	<b>Units</b>	<b>Book Value</b>	<b>Market Value</b>
00206R102 AT&T INC	321 000	9676 15	13652
00287Y109 ABBVIE INC	30 000	1778 1	1879
00751Y106 ADVANCE AUTO PARTS	22 000	3504 08	3721
017175100 ALLEGHANY CORP	3 000	1404 66	1824
018581108 ALLIANCE DATA SYSTEMS CORP	8 000	1686 24	1828
020002101 ALLSTATE CORP	40 000	1223 99	2965
02079K305 ALPHABET INC CL A	7 000	3296 12	5547
02209S103 ALTRIA GROUP INC	110 000	2471 62	7438
025537101 AMERICAN ELECTRIC POWER CO	45 000	1786 08	2833
025816109 AMERICAN EXPRESS CO	10 000	603	741
031162100 AMGEN INC	10 000	1447 3	1462
032095101 AMPHENOL CORP CL A	55 000	3171 8	3696
037833100 APPLE INC	84 000	8504 34	9729
046353108 ASTRazeneca PLC SP ADR	55 000	1442 65	1503
053807103 AVNET INC	30 000	1271 1	1428
05534B760 BCE INC	140 000	5752 64	6054
055622104 BP PLC SPONS ADR	35 000	1250 55	1308
066922204 BLACKROCK S&P 500 STOCK MASTER - K	715 147	175125 48	191001
084670702 BERKSHIRE HATHAWAY INC CL B	60 000	5021 83	9779
09247X101 BLACKROCK INC	8 000	2437 76	3044
09253F879 BLACKROCK INTERNATIONAL INDEX FD - K	7127 775	81185 37	82753
126408103 CSX CORP	75 000	2020 31	2695
151020104 CELGENE CORP	20 000	1998	2315
166764100 CHEVRON CORP	52 000	4193 41	6120
191216100 COCA COLA CO	85 000	2990 81	3524
192446102 COGNIZANT TECH SOLUTIONS CORP	125 000	3687 8	7004
22410J106 CRACKER BARREL OLD COUNTRY	14 000	2296 14	2338
22822V101 CROWN CASTLE INTL CORP	18 000	1557 18	1562
23918K108 DAVITA INC	15 000	952 95	963
24703L103 DELL TECHNOLOGIES INC CL V	8 000	377 61	440
25470F302 DISCOVERY COMMUNICATIONS C	75 000	1869 25	2009
256206103 DODGE & COX INTERNATIONAL STOCK FUND	454 016	16399 05	17298
256746108 DOLLAR TREE INC	50 000	4056	3859
25746U109 DOMINION RESOURCES INC /VA	65 000	3100 48	4978
26441C204 DUKE ENERGY CORP	96 000	5333 75	7452
278865100 ECOLAB INC	16 000	1770 24	1876
30219G108 EXPRESS SCRIPTS HOLDING CO	75 000	3385 51	5159
30231G102 EXXON MOBIL CORP	125 000	9278 22	11283
311900104 FASTENAL CO	55 000	2677 4	2584
31428Q101 FEDERATED TOTAL RETURN BOND FUND	13207 852	145835 98	142381
369604103 GENERAL ELECTRIC CO	180 000	2951 28	5688
370334104 GENERAL MILLS INC	60 000	3115 69	3706
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	90 290	951 53	939
40434L105 HP INC	35 000	421 66	519
411511306 HARBOR INTL FD	596 427	35147 45	34837
412822108 HARLEY-DAVIDSON	10 000	485 7	583
42824C109 HEWLETT PACKARD ENTERPRISE CO	35 000	463 49	810
46625H100 JP MORGAN CHASE & CO	80 000	3106 92	6903
47803W406 JOHN HANCOCK III DISC M/C-IS	4219 192	54849 5	90586
478160104 JOHNSON & JOHNSON	68 000	4368 69	7834
494368103 KIMBERLY CLARK CORP	50 000	3174 95	5706
500754106 KRAFT HEINZ CO	145 000	6739 45	12661
57636Q104 MASTERCARD INC CLASS A	34 000	3112 7	3511
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	281 487	6775 43	6446

**CHARLES C. PITTM TRUST**  
**FORM 990-PF, INVESTMENTS - OTHER**  
**FOR YEAR ENDED 12/31/16**

99-6002377

Description	Units	Book Value	Market Value
577933104 MAXIMUS INC	40 000	2022	2232
580135101 MCDONALDS CORP	78 000	6162 47	9494
58155Q103 MCKESSON CORP	10 000	1851 9	1405
58933Y105 MERCK & CO INC	150 000	5963 29	8831
594918104 MICROSOFT CORP	55 000	1353 8	3418
596278101 MIDDLEBY CORPORATION	28 000	2979 6	3607
61166W101 MONSANTO CO	12 000	1165 56	1263
617446448 MORGAN STANLEY	85 000	2664 75	3591
61945C103 THE MOSAIC COMPANY	50 000	1289 43	1467
636274300 NATIONAL GRID PLC SP ADR	115 000	5580 9	6708
637071101 NATIONAL OILWELL VARCO INC	75 000	2811 45	2808
651639106 NEWMONT MINING CORP HLDG CO	210 000	4054 49	7155
655044105 NOBLE ENERGY INC	50 000	1503 5	1903
655664100 NORDSTROM INC	45 000	1782 45	2157
670100205 NOVO NORDISK A S ADR	45 000	2414 25	1614
693475105 PNC FINANCIAL SERVICES	32 000	2846 08	3743
69351T106 PPL CORPORATION	155 000	4043 28	5278
713448108 PEPSICO INC	25 000	1553 75	2616
717081103 PFIZER INC	40 000	1263 4	1299
718172109 PHILIP MORRIS INTERNATIONAL	72 000	4476 46	6587
718546104 PHILLIPS 66	50 000	4193 46	4321
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	630 778	17760 61	18236
741503403 PRICELINE COM INC	4 000	3086 4	5864
742718109 PROCTER & GAMBLE CO	90 000	6225 42	7567
74316J458 CONGRESS MID CAP GROWTH-INS	7223 715	99564 82	117458
747525103 QUALCOMM INC	75 000	3305 9	4890
755111507 RAYTHEON CO	20 000	2168 4	2840
756109104 REALTY INCOME CORP	60 000	2460 97	3449
761713106 REYNOLDS AMERICAN INC	205 000	3668 4	11488
780259206 ROYAL DUTCH SHELL PLC ADR A	20 000	963	1088
80105N105 SANOFI ADR	75 000	3338 78	3033
806857108 SCHLUMBERGER LTD	7 000	524 32	588
824348106 SHERWIN-WILLIAMS CO	8 000	2271 76	2150
842587107 SOUTHERN CO	150 000	5936 98	7379
844741108 SOUTHWEST AIRLINES	10 000	436 6	498
855244109 STARBUCKS CORP	70 000	4146 8	3886
857477103 STATE STREET CORP COMMON	20 000	1336 4	1554
872540109 TJX COMPANIES INC	50 000	3900	3757
883556102 THERMO FISHER SCIENTIFIC INC	22 000	3055 14	3104
88579Y101 3M CO	22 000	3660 58	3929
887317303 TIME WARNER INC	20 000	1585 4	1931
902973304 US BANCORP	50 000	1082 3	2569
904767704 UNILEVER PLC SPONSORED ADR	95 000	3110 29	3867
907818108 UNION PACIFIC CORP	30 000	2363 4	3110
913017109 UNITED TECHNOLOGIES CORP	4 000	395 84	438
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	5740 738	136882 35	141394
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	25438 424	276234 29	270919
92276F100 VENTAS INC	20 000	1085 18	1250
922908728 VANGUARD TOTL STK MKT IND-AD	6075 820	287281 15	340732
92343V104 VERIZON COMMUNICATIONS	160 000	5715 17	8541
92826C839 VISA INC CL A SHARES	62 000	1341 95	4837
92857W308 VODAFONE GROUP PLC SP ADR	255 000	7155 56	6230
931142103 WAL-MART STORES INC	40 000	2158 01	2765
949746101 WELLS FARGO COMPANY	60 000	3037	3307

**CHARLES C. PITTM TRUST  
FORM 990-PF, INVESTMENTS - OTHER  
FOR YEAR ENDED 12/31/16**

**99-6002377**

<b>Description</b>	<b>Units</b>	<b>Book Value</b>	<b>Market Value</b>
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	2288 886	24536 86	25338
95040Q104 WELLTOWER INC	60 000	2798 75	4016
G0084W101 ADIENT PLC	2 000	93 17	117
G0177J108 ALLERGAN PLC	8 000	1706 38	1680
G02602103 AMDOCS LTD	20 000	1129 8	1165
G16962105 BUNGE LIMITED	25 000	1822 5	1806
G51502105 JOHNSON CONTROLS INTERNATIONAL PLC	20 000	962 2	824
H1467J104 CHUBB LTD	28 000	3341 8	3699
H84989104 TE CONNECTIVITY LTD	20 000	1203 9	1386
 <b>TOTAL PORTFOLIO</b>		<b>1,650,296.19</b>	<b>1,876,930</b>