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Form 990-PF

## Return of Private Foundation

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

OMB No. 1545-0052

2016

Open to Public Inspection

Department of the Treasury  
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning APR 1, 2016, and ending MAR 31, 2017

Name of foundation

A Employer identification number

SOPHIE RUSSELL TESTAMENTARY TRUST

99-6002398

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

Room/suite

B Telephone number

P.O. BOX 3170, DEPT. 715

(808) 694-4393

City or town, state or province, country, and ZIP or foreign postal code

C If exemption application is pending, check here ☐

HONOLULU, HI 96802-3170

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 ☐

\$ 2,210,760. (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)

|  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received   |                                    |                           | N/A                     |   |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B |                                    |                           |                         |   |
| 3 Interest on savings and temporary cash investments   | 133.                               | 133.                      |                         | STATEMENT 1   |
| 4 Dividends and interest from securities   | 48,090.                            | 48,090.                   |                         | STATEMENT 2   |
| 5a Gross rents   |                                    |                           |                         |   |
| b Net rental income or (loss)  |                                    |                           |                         |   |
| 6a Net gain or (loss) from sale of assets not on line 10                                       | 38,776.                            |                           |                         |   |
| b Gross sales price for all assets on line 6a  | 213,844.                           |                           |                         |   |
| 7 Capital gain net income (from Part IV line 2)  |                                    |                           |                         |   |
| 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  | 469.                               |                           |                         |   |
| 12 Total Add lines 1 through 11  | 87,468.                            | 86,999.                   |                         |   |
| 13 Compensation of officers, directors, trustees, etc  | 30,012.                            | 18,007.                   |                         | 12,005.   |
| 14 Other employee salaries and wages   |                                    |                           |                         |   |
| 15 Pension plans, employee benefits  |                                    |                           |                         |   |
| 16a Legal fees   |                                    |                           |                         |   |
| b Accounting fees STMT 4   | 1,600.                             | 480.                      |                         | 1,120.  |
| c Other professional fees  |                                    |                           |                         |   |
| 17 Interest  |                                    |                           |                         |   |
| 18 Taxes STMT 5  | 101.                               | 101.                      |                         | 0.  |
| 19 Depreciation and depletion  |                                    |                           |                         |   |
| 20 Occupancy   |                                    |                           |                         |   |
| 21 Travel, conferences, and meetings   |                                    |                           |                         |   |
| 22 Printing and publications   |                                    |                           |                         |   |
| 23 Other expenses STMT 6   | 1,834.                             | 22.                       |                         | 1,812.  |
| 24 Total operating and administrative expenses. Add lines 13 through 23                        | 33,547.                            | 18,610.                   |                         | 14,937.   |
| 25 Contributions, gifts, grants paid   | 105,000.                           |                           |                         | 105,000.  |
| 26 Total expenses and disbursements. Add lines 24 and 25                                       | 138,547.                           | 18,610.                   |                         | 119,937.  |
| 27 Subtract line 26 from line 12.  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements  | -51,079.                           |                           |                         |   |
| b Net investment income (if negative, enter -0-)   |                                    | 68,389.                   |                         |   |
| c Adjusted net income (if negative, enter -0-)   |                                    |                           | N/A                     |   |

SCANNED AUG 16 2017

38,776  
POSTMARK RECEIVED  
AUG 11 17 AUG 15 17  
31 OGDEN  
SERVICE CENTER

| Part II Balance Sheets      |  | Beginning of year | End of year    |                |
|-----------------------------|--|-------------------|----------------|----------------|
|                             |  |                   | (a) Book Value | (b) Book Value |
| Assets                      | 1 Cash - non-interest-bearing  | 869.              | 1,118.         | 1,118.         |
|                             | 2 Savings and temporary cash investments   | 34,533.           | 43,992.        | 43,992.        |
|                             | 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  |                   |                |                |
| Liabilities                 | 11 Investments - land, buildings, and equipment basis ▶  |                   |                |                |
|                             | Less accumulated depreciation ▶  |                   |                |                |
|                             | 12 Investments - mortgage loans  |                   |                |                |
|                             | 13 Investments - other STMT 7  | 1,954,074.        | 1,893,287.     | 2,165,650.     |
|                             | 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) | 1,989,476.        | 1,938,397.     | 2,210,760.     |
|                             | 17 Accounts payable and accrued expenses   |                   |                |                |
|                             | 18 Grants payable  |                   |                |                |
| Net Assets or Fund Balances | 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"/>                          |                   |                |                |
|                             | 24 Unrestricted  |                   |                |                |
|                             | 25 Temporarily restricted  |                   |                |                |
|                             | 26 Permanently restricted  |                   |                |                |
|                             | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>        |                   |                |                |
|                             | 27 Capital stock, trust principal, or current funds  | 1,989,476.        | 1,938,397.     |                |
|                             | 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   | 1,989,476.        | 1,938,397.     |                |
|                             | 31 Total liabilities and net assets/fund balances  | 1,989,476.        | 1,938,397.     |                |

## 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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 1,989,476. |
| 2 Enter amount from Part I, line 27a  | 2 | -51,079.   |
| 3 Other increases not included in line 2 (itemize) ▶  | 3 | 0.         |
| 4 Add lines 1, 2, and 3   | 4 | 1,938,397. |
| 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 | 1,938,397. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES</b>   | <b>P</b>   | <b>VARIOUS</b>                       | <b>03/31/17</b>                  |
| <b>b PUBLICLY TRADED SECURITIES</b>  | <b>P</b>   | <b>VARIOUS</b>                       | <b>03/31/17</b>                  |
| <b>c LITIGATION SETTLEMENT - PFIZER</b>  | <b>P</b>   | <b>VARIOUS</b>                       | <b>03/31/17</b>                  |
| <b>d CAPITAL GAINS DIVIDENDS</b>   |  |                                      |                                  |
| <b>e</b>   |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| <b>a 15,335.</b>      |  | <b>14,517.</b>                                  | <b>818.</b>                                  |
| <b>b 193,446.</b>     |  | <b>160,501.</b>                                 | <b>32,945.</b>                               |
| <b>c 71.</b>          |  | <b>50.</b>                                      | <b>21.</b>                                   |
| <b>d 4,992.</b>       |  |   | <b>4,992.</b>                                |
| <b>e</b>              |  |   |  |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|---|---|
| <b>a</b>                  |                                      |   | <b>818.</b>   |
| <b>b</b>                  |                                      |   | <b>32,945.</b>  |
| <b>c</b>                  |                                      |   | <b>21.</b>  |
| <b>d</b>                  |                                      |   | <b>4,992.</b>   |
| <b>e</b>                  |                                      |   |   |

|  |          |                |
|--|----------|----------------|
| <b>2</b> Capital gain net income or (net capital loss) <span style="font-size: small;">{ If gain, also enter in Part I, line 7<br/>If (loss), enter -0- in Part I, line 7 }</span>     | <b>2</b> | <b>38,776.</b> |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | <b>3</b> | <b>N/A</b>     |

**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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2015  | 118,314.                              | 2,113,973.                                | .055968  |
| 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  |

|   |          |                   |
|---|----------|-------------------|
| <b>2</b> Total of line 1, column (d)  | <b>2</b> | <b>.271499</b>    |
| <b>3</b> 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 | <b>3</b> | <b>.054300</b>    |
| <b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5   | <b>4</b> | <b>2,103,313.</b> |
| <b>5</b> Multiply line 4 by line 3  | <b>5</b> | <b>114,210.</b>   |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)   | <b>6</b> | <b>684.</b>       |
| <b>7</b> Add lines 5 and 6  | <b>7</b> | <b>114,894.</b>   |
| <b>8</b> Enter qualifying distributions from Part XII, line 4   | <b>8</b> | <b>119,937.</b>   |

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.<br>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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b   |    | 1      | 684. |
| 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      | 684. |
| 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      | 684. |
| 6 Credits/Payments:  |    |        |      |
| a 2016 estimated tax payments and 2015 overpayment credited to 2016  | 6a | 1,640. |      |
| 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  | 1,640. |      |
| 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 | 956.   |      |
| 11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 956. Refunded <input checked="" type="checkbox"/>   | 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?  |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br>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  |
| c 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:<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.   |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.  |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities   |     | X  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes   |     | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?   |     | X  |
| b If "Yes," has it filed a tax return on Form 990-T for this year?   |     |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T   |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?         | X   |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV  | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> HI   |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation  | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV   |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses  |     | X  |

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

|  | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)   |     | X  |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)  |     | X  |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► <u>N/A</u>   | X   |    |
| 14 The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>808-694-4393</u><br>Located at ► <u>130 MERCHANT STREET, HONOLULU, HI</u> ZIP+4 ► <u>96813</u>  |     |    |
| 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<br>► 15 <u>N/A</u>  |     |    |
| 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?<br>See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► | 16  | 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<br>► <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 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(i)(3) or 4942(i)(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<br>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.) <u>N/A</u>  | 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.<br>►   |     |    |
| 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) <u>N/A</u> | 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  |

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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?

If "Yes" to 6b, file Form 8870.

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?

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<br>130 MERCHANT STREET<br>HONOLULU, HI 96813 | TRUSTEE<br><br>1.00                                       | 30,012.                                   | 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)





**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 | 2,085,905. |  |
| b Average of monthly cash balances  | 1b | 49,438.    |  |
| c Fair market value of all other assets   | 1c |            |  |
| d Total (add lines 1a, b, and c)  | 1d | 2,135,343. |  |
| 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  | 2,135,343. |  |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 32,030.    |  |
| 5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4         | 5  | 2,103,313. |  |
| 6 Minimum investment return Enter 5% of line 5  | 6  | 105,166.   |  |

**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  | 105,166. |
| 2a Tax on investment income for 2016 from Part VI, line 5  | 2a | 684.     |
| b Income tax for 2016. (This does not include the tax from Part VI.)                                 | 2b |          |
| c Add lines 2a and 2b  | 2c | 684.     |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 104,482. |
| 4 Recoveries of amounts treated as qualifying distributions  | 4  | 0.       |
| 5 Add lines 3 and 4  | 5  | 104,482. |
| 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  | 104,482. |

**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 | 119,937. |
| 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  | 119,937. |
| 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  | 684.     |
| 6 Adjusted qualifying distributions Subtract line 5 from line 4   | 6  | 119,253. |

**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.

Form 990-PF (2016)

**Part XIII** Undistributed Income (see instructions)

|  | (a)<br>Corpus | (b)<br>Years prior to 2015 | (c)<br>2015 | (d)<br>2016 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2016 from Part XI, line 7   |               |                            |             | 104,482.    |
| 2 Undistributed income, if any, as of the end of 2016  |               |                            |             |             |
| a Enter amount for 2015 only   |               |                            | 0.          |             |
| b Total for prior years.   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2016:   |               |                            |             |             |
| a From 2011  | 21,155.       |                            |             |             |
| b From 2012  | 3,453.        |                            |             |             |
| c From 2013  | 1,075.        |                            |             |             |
| d From 2014  | 3,738.        |                            |             |             |
| e From 2015  | 14,226.       |                            |             |             |
| f Total of lines 3a through e  | 43,647.       |                            |             |             |
| 4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 119,937.   |               |                            |             |             |
| a Applied to 2015, 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 2016 distributable amount   |               |                            |             | 104,482.    |
| e Remaining amount distributed out of corpus   | 15,455.       |                            |             |             |
| 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  | 59,102.       |                            |             |             |
| 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   | 21,155.       |                            |             |             |
| 9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a   | 37,947.       |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2012   | 3,453.        |                            |             |             |
| b Excess from 2013   | 1,075.        |                            |             |             |
| c Excess from 2014   | 3,738.        |                            |             |             |
| d Excess from 2015   | 14,226.       |                            |             |             |
| e Excess from 2016   | 15,455.       |                            |             |             |

**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)

**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

Tax year

(a) 2016

(b) 2015

Prior 3 years

(c) 2014

(d) 2013

(e) Total

**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:

NO GRANT GUIDELINES AT THIS TIME

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

NO GRANT GUIDELINES AT THIS TIME

**c** Any submission deadlines:

NO GRANT GUIDELINES AT THIS TIME

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

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<br>Name and address (home or business)                                | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution  | Amount               |
|---|--|--------------------------------------|--|----------------------|
| <b>a Paid during the year</b>   |  |                                      |  |                      |
| HAWAIIAN HUMANE SOCIETY<br>2700 WAIALAE AVENUE<br>HONOLULU, HI 96826-1899       |  | PUBLIC CHARITY                       | THIRD<br>THIRD YEAR SUPPORT FOR<br>ANIMAL STERILIZATION<br>PROGRAM             | 35,000.              |
| THE BAY CLINIC INC.<br>224 HAILI STREET, BUILDING B<br>HILO, HI 96720           |  | PUBLIC CHARITY                       | THIRD YEAR SUPPORT FOR<br>PEDIATRIC DENTAL<br>PROGRAM                          | 35,000.              |
| WAIMANALO HEALTH CENTER<br>41-1347 KALANIANA'OLE HIGHWAY<br>WAIMANALO, HI 96795 |  | PUBLIC CHARITY                       | THIRD YEAR SUPPORT FOR<br>KEIKI SMILES:<br>SCHOOL-BASED ORAL<br>HEALTH PROGRAM | 35,000.              |
|   |  |                                      |  |                      |
|   |  |                                      |  |                      |
| <b>Total</b>  |  |                                      |  | <b>▶ 3a 105,000.</b> |
| <b>b Approved for future payment</b>  |  |                                      |  |                      |
| NONE  |  |                                      |  |                      |
|   |  |                                      |  |                      |
|   |  |                                      |  |                      |
| <b>Total</b>  |  |                                      |  | <b>▶ 3b 0.</b>       |



**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

|          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | 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?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</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  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | 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. |       |    |

[illegible]

- 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

AUG - 7 2017

Signature of officer or trustee

**Vice President**

Date \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☐ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

|  |      |
|--|------|
| Check <input type="checkbox"/> if<br>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)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| BOH #215022104          | 133.                        | 133.                            |                               |
| TOTAL TO PART I, LINE 3 | 133.                        | 133.                            |                               |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE            | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| BOH #215022104    | 53,082.         | 4,992.                        | 48,090.                     | 48,090.                           |                               |
| TO PART I, LINE 4 | 53,082.         | 4,992.                        | 48,090.                     | 48,090.                           |                               |

## FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| FEDERAL TAX REFUND                    | 469.                        | 0.                                |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 469.                        | 0.                                |                               |

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>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                     | 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| FOREIGN TAX WITHHELD        | 101.                         | 101.                              |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 18 | 101.                         | 101.                              |                               | 0.                            |   |

| FORM 990-PF                 | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| GRANTS ADMINISTRATION       | 1,812.                       | 0.                                |                               | 1,812.                        |   |
| ADR/ADS FEES                | 22.                          | 22.                               |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 23 | 1,834.                       | 22.                               |                               | 1,812.                        |   |

| FORM 990-PF                            | OTHER INVESTMENTS   |            | STATEMENT            | 7 |
|--|---------------------|------------|----------------------|---|
| DESCRIPTION                            | VALUATION<br>METHOD | BOOK VALUE | FAIR MARKET<br>VALUE |   |
| SEE STATEMENT INV-1                    | COST                | 1,893,287. | 2,165,650.           |   |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |                     | 1,893,287. | 2,165,650.           |   |



SOPHIE RUSSELL TESTAMENTARY TRUST  
EIN #99-6002398  
FORM 990-PF, PART II, LINE 13  
FYE 03/31/2017

| Description                                    | Units     | Tax Cost   | Market Value |
|--|-----------|------------|--------------|
| 00206R102 AT&T INC                             | 307       | 9,241 72   | 12,756 00    |
| 00287Y109 ABBVIE INC                           | 90        | 5,252 50   | 5,864.00     |
| 00751Y106 ADVANCE AUTO PARTS                   | 26        | 4,182 48   | 3,855 00     |
| 00817Y108 AETNA INC NEW                        | 8         | 891 20     | 1,020 00     |
| 017175100 ALLEGHANY CORP                       | 5         | 2,442 70   | 3,073 00     |
| 018581108 ALLIANCE DATA SYSTEMS CORP           | 11        | 2,302.17   | 2,739 00     |
| 020002101 ALLSTATE CORP                        | 25        | 772 87     | 2,037.00     |
| 02079K305 ALPHABET INC CL A                    | 7         | 3,314 86   | 5,935 00     |
| 02209S103 ALTRIA GROUP INC                     | 115       | 3,586 43   | 8,213.00     |
| 025537101 AMERICAN ELECTRIC POWER CO           | 40        | 1,766 00   | 2,685 00     |
| 025816109 AMERICAN EXPRESS CO                  | 25        | 1,266 49   | 1,978 00     |
| 032095101 AMPHENOL CORP CL A                   | 65        | 3,681 36   | 4,626 00     |
| 037833100 APPLE INC                            | 93        | 3,816 63   | 13,360 00    |
| 046353108 ASTRAZENECA PLC SP ADR               | 175       | 5,758 60   | 5,450 00     |
| 053807103 AVNET INC                            | 40        | 1,764 00   | 1,830 00     |
| 05534B760 BCE INC                              | 145       | 5,922 07   | 6,419 00     |
| 055622104 BP PLC SPONS ADR                     | 120       | 4,926 23   | 4,142 00     |
| 066922204 ISHARES S&P 500 INDEX FUND           | 929 136   | 227,405 96 | 261,970 00   |
| 084670702 BERKSHIRE HATHAWAY INC CL B          | 38        | 3,138 82   | 6,334 00     |
| 09247X101 BLACKROCK INC                        | 7         | 2,355 50   | 2,685 00     |
| 09253F879 BLACKROCK INTERNATIONAL INDEX FD - K | 8290 098  | 93,678 11  | 103,709 00   |
| 099724106 BORGWARNER INC                       | 45        | 1,499 81   | 1,881 00     |
| 126650100 CVS/CAREMARK CORP                    | 15        | 1,174 65   | 1,178 00     |
| 151020104 CELGENE CORP                         | 24        | 2,381 76   | 2,986 00     |
| 166764100 CHEVRON CORP                         | 52        | 4,193 41   | 5,583 00     |
| 17275R102 CISCO SYSTEMS                        | 35        | 1,189 57   | 1,183 00     |
| 191216100 COCA COLA CO                         | 80        | 2,845 14   | 3,395 00     |
| 192446102 COGNIZANT TECH SOLUTIONS CORP        | 87        | 2,618 31   | 5,178 00     |
| 22410J106 CRACKER BARREL OLD COUNTRY           | 18        | 2,821 51   | 2,867 00     |
| 22822V101 CROWN CASTLE INTL CORP               | 50        | 4,775 43   | 4,723 00     |
| 23918K108 DAVITA INC                           | 15        | 1,161 30   | 1,020 00     |
| 25470F302 DISCOVERY COMMUNICATIONS C           | 100       | 2,626 57   | 2,831 00     |
| 256206103 DODGE & COX INTERNATIONAL STOCK FUND | 773 864   | 27,928 75  | 32,231 00    |
| 256746108 DOLLAR TREE INC                      | 60        | 4,736 58   | 4,708 00     |
| 25746U109 DOMINION ENERGY INC /VA              | 65        | 3,096 82   | 5,042 00     |
| 26441C204 DUKE ENERGY CORP                     | 78        | 4,338 39   | 6,397 00     |
| 278865100 ECOLAB INC                           | 26        | 2,841 80   | 3,259 00     |
| 291011104 EMERSON ELECTRIC CO                  | 20        | 1,082 60   | 1,197 00     |
| 30231G102 EXXON MOBIL CORP                     | 86        | 7,141 44   | 7,053 00     |
| 311900104 FASTENAL CO                          | 75        | 3,654 13   | 3,863 00     |
| 31428Q101 FEDERATED TOTAL RETURN BOND FUND     | 15589 942 | 171,803 63 | 168,839 00   |
| 369604103 GENERAL ELECTRIC CO                  | 135       | 2,213 46   | 4,023 00     |

SOPHIE RUSSELL TESTAMENTARY TRUST  
EIN #99-6002398  
FORM 990-PF, PART II, LINE 13  
FYE 03/31/2017

| Description   | Units    | Tax Cost  | Market Value |
|---|----------|-----------|--------------|
| 370334104 GENERAL MILLS INC                                       | 35       | 1,817 49  | 2,065 00     |
| 375558103 GILEAD SCIENCES INC                                     | 20       | 1,351 67  | 1,358.00     |
| 37733W105 GLAXOSMITHKLINE PLC ADR                                 | 110      | 4,612 04  | 4,638.00     |
| 38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL    | 2017 94  | 21,488 82 | 22,863 00    |
| 40434L105 HP INC  | 100      | 1,541 55  | 1,788.00     |
| 411511306 HARBOR INTL FD  | 544 521  | 39,267 06 | 34,577 00    |
| 46625H100 JP MORGAN CHASE & CO                                    | 70       | 2,718 55  | 6,149 00     |
| 47803W406 JOHN HANCOCK III DISC M/C-IS                            | 4798 113 | 65,555 75 | 107,430 00   |
| 478160104 JOHNSON & JOHNSON                                       | 68       | 4,269 26  | 8,469 00     |
| 494368103 KIMBERLY CLARK CORP                                     | 44       | 2,747 24  | 5,792 00     |
| 500472303 KONINKLIJKE PHILIPS NV NY SHR                           | 35       | 1,123 15  | 1,124 00     |
| 501044101 KROGER CO   | 40       | 1,155 54  | 1,180 00     |
| 559222401 MAGNA INTERNATIONAL INC CL A                            | 30       | 1,290 32  | 1,295 00     |
| 57636Q104 MASTERCARD INC CLASS A                                  | 40       | 3,657 20  | 4,499 00     |
| 577130834 MATTHEWS PACIFIC TIGER FUND CL INS                      | 851 132  | 24,819 01 | 21,985 00    |
| 577933104 MAXIMUS INC   | 60       | 3,000 43  | 3,732 00     |
| 579780206 MCCORMICK & CO INC NON VTG SHRS                         | 14       | 1,338 69  | 1,366 00     |
| 580135101 MCDONALDS CORP  | 66       | 4,989 10  | 8,554 00     |
| 58155Q103 MCKESSON CORP   | 10       | 1,540 50  | 1,483 00     |
| 58933Y105 MERCK & CO INC  | 115      | 4,464 05  | 7,307 00     |
| 594918104 MICROSOFT CORP  | 55       | 1,353 80  | 3,622 00     |
| 596278101 MIDDLEBY CORPORATION                                    | 30       | 3,076 68  | 4,094 00     |
| 61166W101 MONSANTO CO   | 14       | 1,247 82  | 1,585 00     |
| 61945C103 THE MOSAIC COMPANY                                      | 105      | 2,825 05  | 3,064 00     |
| 636274300 NATIONAL GRID PLC SP ADR                                | 115      | 5,546 81  | 7,300 00     |
| 637071101 NATIONAL OILWELL VARCO INC                              | 60       | 2,941 61  | 2,405 00     |
| 651639106 NEWMONT MINING CORP HLDG CO                             | 50       | 1,256 00  | 1,648 00     |
| 654106103 NIKE INC CL B   | 20       | 1,117 91  | 1,115 00     |
| 655044105 NOBLE ENERGY INC  | 60       | 1,928 65  | 2,060 00     |
| 66987V109 NOVARTIS AG ADR (SDFS)                                  | 15       | 1,127 05  | 1,114 00     |
| 670100205 NOVO NORDISK A S ADR                                    | 60       | 3,234 64  | 2,057 00     |
| 674599105 OCCIDENTAL PETROLEUM CORP                               | 45       | 2,818 62  | 2,851 00     |
| 693475105 PNC FINANCIAL SERVICES                                  | 26       | 2,205 58  | 3,126 00     |
| 69351T106 PPL CORPORATION   | 150      | 3,792 16  | 5,609 00     |
| 713448108 PEPSICO INC   | 31       | 2,193 23  | 3,468 00     |
| 717081103 PFIZER INC  | 70       | 2,112 60  | 2,395 00     |
| 718172109 PHILIP MORRIS INTERNATIONAL                             | 82       | 5,566 27  | 9,258 00     |
| 718546104 PHILLIPS 66   | 60       | 5,220 00  | 4,753 00     |
| 74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND | 730 857  | 21,743 42 | 23,731 00    |
| 741503403 PRICELINE COM INC                                       | 4        | 3,086 40  | 7,120 00     |
| 742718109 PROCTER & GAMBLE CO                                     | 79       | 5,426 30  | 7,098 00     |
| 74316J458 CONGRESS MID CAP GROWTH-INS                             | 5882 617 | 79,519 15 | 102,181 00   |

SOPHIE RUSSELL TESTAMENTARY TRUST  
EIN #99-6002398  
FORM 990-PF, PART II, LINE 13  
FYE 03/31/2017

| Description   | Units     | Tax Cost   | Market Value |
|---|-----------|------------|--------------|
| 747525103 QUALCOMM INC  | 40        | 1,763 15   | 2,294 00     |
| 755111507 RAYTHEON CO   | 14        | 1,728 86   | 2,135 00     |
| 756109104 REALTY INCOME CORP                                  | 55        | 2,233 35   | 3,274 00     |
| 780259206 ROYAL DUTCH SHELL PLC ADR A                         | 60        | 3,065 37   | 3,164 00     |
| 80105N105 SANOFI ADR  | 135       | 6,000 39   | 6,109 00     |
| 806857108 SCHLUMBERGER LTD                                    | 20        | 1,448 96   | 1,562.00     |
| 824348106 SHERWIN-WILLIAMS CO                                 | 14        | 3,944 91   | 4,343 00     |
| 842587107 SOUTHERN CO   | 150       | 5,942 37   | 7,467 00     |
| 844741108 SOUTHWEST AIRLINES                                  | 30        | 1,329 90   | 1,613.00     |
| 855244109 STARBUCKS CORP                                      | 85        | 4,992 05   | 4,963 00     |
| 857477103 STATE STREET CORP COMMON                            | 20        | 1,174 00   | 1,592 00     |
| 872540109 TJX COMPANIES INC                                   | 65        | 5,021 90   | 5,140.00     |
| 883556102 THERMO FISHER SCIENTIFIC INC                        | 32        | 4,419 98   | 4,915 00     |
| 887317303 TIME WARNER INC                                     | 25        | 1,990 65   | 2,443 00     |
| 902973304 US BANCORP  | 45        | 974 07     | 2,318 00     |
| 907818108 UNION PACIFIC CORP                                  | 41        | 3,310 75   | 4,343 00     |
| 913017109 UNITED TECHNOLOGIES CORP                            | 30        | 2,381 06   | 3,366.00     |
| 921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM               | 5544 654  | 145,911 64 | 147,654 00   |
| 921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM           | 31619 273 | 343,834 00 | 337,694 00   |
| 92276F100 VENTAS INC  | 35        | 1,899 06   | 2,276 00     |
| 922908728 VANGUARD TOTL STK MKT IND-AD                        | 5865 48   | 276,161 37 | 346,415 00   |
| 92343V104 VERIZON COMMUNICATIONS                              | 160       | 5,688 37   | 7,800 00     |
| 92826C839 VISA INC CL A SHARES                                | 50        | 906 46     | 4,444 00     |
| 92857W308 VODAFONE GROUP PLC SP ADR                           | 326       | 11,467 79  | 8,616 00     |
| 931142103 WAL-MART STORES INC                                 | 45        | 2,562 86   | 3,244 00     |
| 931427108 WALGREENS BOOTS ALLIANCE INC                        | 30        | 2,438 45   | 2,492 00     |
| 949746101 WELLS FARGO COMPANY                                 | 120       | 3,744 46   | 6,679 00     |
| 94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I | 2859 589  | 30,368 83  | 33,972 00    |
| 95040Q104 WELLTOWER INC                                       | 60        | 2,791 67   | 4,249 00     |
| 962166104 WEYERHAEUSER CO                                     | 70        | 2,106 30   | 2,379 00     |
| G0177J108 ALLERGAN PLC  | 19        | 4,701 13   | 4,538 00     |
| G02602103 AMDOCS LTD  | 30        | 1,773 51   | 1,830 00     |
| G16962105 BUNGE LIMITED                                       | 45        | 2,824 39   | 3,567 00     |
| G51502105 JOHNSON CONTROLS INTERNATIONAL PLC                  | 37        | 1,780 07   | 1,557 00     |
| H1467J104 CHUBB LTD   | 26        | 3,102 84   | 3,542 00     |
| H84989104 TE CONNECTIVITY LTD                                 | 30        | 1,822 79   | 2,236 00     |
|   |           |            | 2,165,650    |
|   |           |            | 1,893,287    |