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OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

## Return of Private Foundation

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

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning OCT 1, 2016 and ending SEP 30, 2017

Name of foundation

A Employer identification number

PRISANLEE TRUST

99-6004404

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) 694-4543

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

D 1 Foreign organizations, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change2 Foreign organizations meeting the 85% test check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method:

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

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

☐ Other (specify)

\$ 14,599,058. (Part I, column (d) must be on cash basis)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

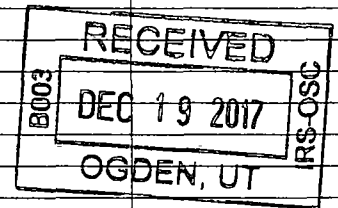
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,075.	1,075.		STATEMENT 1
	4	Dividends and interest from securities	314,152.	314,152.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	334,238.			
	b	Gross sales price for all assets on line 6a	1,726,095.			
	7	Capital gain net income (from Part IV line 2)		334,238.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	161.	0.		STATEMENT 3
	12	Total Add lines 1 through 11	649,626.	649,465.		
	13	Compensation of officers, directors, trustees, etc	128,012.	96,009.		32,003.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	2,100.	630.		1,470.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 5	1,102.	1,102.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	218.	218.		0.
	24	Total operating and administrative expenses Add lines 13 through 23	131,432.	97,959.		33,473.
	25	Contributions, gifts, grants paid	667,668.			667,668.
	26	Total expenses and disbursements Add lines 24 and 25	799,100.	97,959.		701,141.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-149,474.			
	b	Net investment income (if negative, enter -0-)		551,506.		
	c	Adjusted net income (if negative enter -0-)			N/A	



POSTMARK DATE DEC 14 2017

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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
<b>Assets</b>	1 Cash - non-interest-bearing	6,600.	7,393.	7,393.
	2 Savings and temporary cash investments	184,749.	141,780.	141,780.
	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 8	12,081,365.	11,974,067.	14,449,885.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,272,714.	12,123,240.	14,599,058.
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)		0.	0.	
<b>Net Assets or Fund Balances</b>	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	12,272,714.	12,123,240.	
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 <b>Total net assets or fund balances</b>		12,272,714.	12,123,240.	
31 <b>Total liabilities and net assets/fund balances</b>		12,272,714.	12,123,240.	

**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	12,272,714.
2 Enter amount from Part I, line 27a	2	-149,474.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,123,240.
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	12,123,240.

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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	VARIOUS
<b>d LITIGATION SETTLEMENT - BNYM FOREX</b>	P	VARIOUS	08/28/17
<b>e CAPITAL GAINS DIVIDENDS</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)
<b>a 289,963.</b>		<b>248,739.</b>	<b>41,224.</b>
<b>b 1,403,315.</b>		<b>1,142,968.</b>	<b>260,347.</b>
<b>c 423.</b>		<b>100.</b>	<b>323.</b>
<b>d 131.</b>		<b>50.</b>	<b>81.</b>
<b>e 32,263.</b>			<b>32,263.</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 as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>41,224.</b>
<b>b</b>			<b>260,347.</b>
<b>c</b>			<b>323.</b>
<b>d</b>			<b>81.</b>
<b>e</b>			<b>32,263.</b>

<b>2</b> 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 }	<b>2</b>	<b>334,238.</b>
<b>3</b> 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	{ }	<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 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	716,092.	13,245,717.	.054062
2014	719,076.	14,113,354.	.050950
2013	686,589.	14,281,829.	.048074
2012	659,923.	13,557,687.	.048675
2011	675,054.	13,008,215.	.051894

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.253655</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>.050731</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	<b>13,880,990.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>704,197.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>5,515.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>709,712.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	<b>701,141.</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	11,030.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	11,030.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	11,030.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 <b>Tax based on investment income.</b> 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	6a	15,978.	
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	15,978.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	4,948.	
11 Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <b>HI</b>		
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

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>(808) 694-4543</u> 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 ► 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

**5b**

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**6b****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**7b****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII	TRUSTEE			
130 MERCHANT STREET				
HONOLULU, HI 96813	1.00	128,012.	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

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,870,182.
b	Average of monthly cash balances	1b	222,194.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	14,092,376.
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	14,092,376.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	211,386.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,880,990.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	694,050.

**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	694,050.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	11,030.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,030.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	683,020.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	683,020.
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	683,020.

**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	701,141.
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	701,141.
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	701,141.

**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				683,020.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			99,764.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 701,141.				
a Applied to 2015, but not more than line 2a			99,764.	
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				601,377.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d) the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				81,643.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

**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.

**3** Subtract line 2d from line 2c. Complete 3a, b, or c for the alternative test relied upon:

**a** "Assets" alternative test - enter:

**(1)** Value of all assets

**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

**c** "Support" alternative test - enter:

**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

**(3)** Largest amount of support from an exempt organization

**(4)** Gross investment income

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

**c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i>				
HAWAII COMMUNITY FOUNDATION 827 FORT STREET HONOLULU, HI 96813	NONE	PC	-PRISANLEE FUND, BENEFIT DESIGNATED CHARITIES	180,268.
HAWAII COMMUNITY FOUNDATION 827 FORT STREET HONOLULU, HI 96813	NONE	PC	-DISCRETIONARY GENERAL FUND, UNRESTRICTED	487,400.
<b>Total</b>			<b>3a</b>	667,668.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			<b>3b</b>	0.



## Part XVII







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

- |   |  | Yes   | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       |    |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|   | (1) Cash   | 1a(1) | X  |
|   | (2) Other assets   | 1a(2) | X  |
| b | Other transactions.  |       |    |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) | X  |
|   | (3) Rental of facilities, equipment, or other assets   | 1b(3) | X  |
|   | (4) Reimbursement arrangements   | 1b(4) | X  |
|   | (5) Loans or loan guarantees   | 1b(5) | X  |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b(6) | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

[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		

<b>Sign Here</b> 	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.					<div style="border: 1px solid black; padding: 5px;">         May the IRS discuss this return with the preparer shown below (see instr.)?  <input type="checkbox"/> Yes    <input type="checkbox"/> No       </div>	
	<b>BANK OF HAWAII, Trustee</b>  Signature of officer or trustee		DEC - 4 2017 Date	 Title			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name 					Firm's EIN 	
	Firm's address 					Phone no.	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DREYFUS CASH MANAGEMENT	1,075.	1,075.	
TOTAL TO PART I, LINE 3	1,075.	1,075.	

## 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
DIVIDENDS AND INTEREST	346,415.	32,263.	314,152.	314,152.	
TO PART I, LINE 4	346,415.	32,263.	314,152.	314,152.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THE BLACKSTONE GROUP L.P.	161.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	161.	0.	

## 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 FEE	2,100.	630.		1,470.
TO FORM 990-PF, PG 1, LN 16B	2,100.	630.		1,470.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	1,102.	1,102.		0.
TO FORM 990-PF, PG 1, LN 18	1,102.	1,102.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR/ADS FEES	218.	218.		0.
TO FORM 990-PF, PG 1, LN 23	218.	218.		0.

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FOOTNOTES	STATEMENT	7
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FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS-SEE STATEMENT INV	COST	11,974,067.	14,449,885.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,974,067.	14,449,885.

PRISANLEE TRUST  
EIN #99-6004404  
FORM 990-PF, PART II, LINE 13  
OTHER INVESTMENTS  
FYE 09/30/2017

Description	Units	Tax Cost	Market Value
00206R102 AT&T INC	725 000	20,863 91	28,398 00
00287Y109 ABBVIE INC	425 000	23,872 25	37,766 00
00817Y108 AETNA INC NEW	65 000	6,758 05	10,336 00
017175100 ALLEGHANY CORP	30 000	14,606 25	16,620 00
018581108 ALLIANCE DATA SYSTEMS CORP	60 000	12,557 26	13,293 00
020002101 ALLSTATE CORP	280 000	8,940 86	25,735 00
02079K305 ALPHABET INC CL A	53 000	27,952 55	51,607 00
025816109 AMERICAN EXPRESS CO	195 000	13,905 86	17,640 00
032095101 AMPHENOL CORP CL A	420 000	23,787 24	35,549 00
037833100 APPLE INC	645 000	30,906 07	99,407 00
046353108 ASTRAZENCA PLC SP ADR	785 000	20,472 80	26,596 00
053807103 AVNET INC	350 000	14,121 37	13,755 00
05534B760 BCE INC	320 000	12,584 26	14,986 00
066922204 ISHARES S&P 500 INDEX FUND	5,991 641	1,466,454 06	1,799,649 00
084670702 BERKSHIRE HATHAWAY INC CL B	180 000	14,736 80	32,998 00
09247X101 BLACKROCK INC	30 000	10,136 70	13,413 00
09253F879 ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	51,413 268	580,969 93	719,786 00
099724106 BORGWARNER INC	200 000	7,012 00	10,246 00
11133T103 BROADRIDGE FINANCIAL SOLUTIONS	95 000	7,305 74	7,678 00
126650100 CVS/CAREMARK CORP	100 000	7,831 00	8,132 00
151020104 CELGENE CORP	280 000	31,228 54	40,830 00
166764100 CHEVRON CORP	300 000	24,192 75	35,250 00
17275R102 CISCO SYSTEMS	445 000	14,552 73	14,965 00
172967424 CITIGROUP INC	410 000	27,948 02	29,823 00
192446102 COGNIZANT TECH SOLUTIONS CORP	545 000	16,098 68	39,534 00
22410J106 CRACKER BARREL OLD COUNTRY	140 000	23,384 20	21,227 00
23918K108 DAVITA INC	225 000	15,498 45	13,363 00
25470F302 DISCOVERY COMMUNICATIONS C	745 000	19,870 10	15,094 00
256206103 DODGE & COX INTERNATIONAL STOCK FUND	4,890 495	182,376 20	228,191 00
256746108 DOLLAR TREE INC	505 000	39,952 48	43,844 00
25746U109 DOMINION ENERGY INC /VA	420 000	19,790 19	32,311 00
278865100 ECOLAB INC	220 000	24,508 60	28,294 00
30231G102 EXXON MOBIL CORP	330 000	24,759 90	27,053 00
311900104 FASTENAL CO	480 000	23,386 42	21,878 00
31428Q101 FEDERATED TOTAL RETURN BOND FUND	99,168 047	1,096,122 98	1,083,907 00
343412102 FLUOR CORP NEW	415 000	15,848 77	17,472 00
369604103 GENERAL ELECTRIC CO	1,110 000	18,199 56	26,840 00
370334104 GENERAL MILLS INC	130 000	6,792 50	6,729 00
375558103 GILEAD SCIENCES INC	315 000	22,764 95	25,521 00
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	27,091 382	296,481 30	357,335 00
40434L105 HP INC	1,220 000	19,735 67	24,351 00
411511306 HARBOR INTL FD	3,303 323	227,585 05	232,058 00
44267D107 THE HOWARD HUGHES CORP	175 000	20,318 85	20,638 00
46625H100 JP MORGAN CHASE & CO	385 000	14,952 01	36,771 00
47803W406 JOHN HANCOCK III DISC M/C-IS	29,762 485	391,955 79	702,990 00
478160104 JOHNSON & JOHNSON	420 000	26,136 58	54,604 00
494368103 KIMBERLY CLARK CORP	290 000	18,564 58	34,127 00
501044101 KROGER CO	395 000	13,070 55	7,924 00
559222401 MAGNA INTERNATIONAL INC CL A	420 000	19,696 19	22,420 00
57636Q104 MASTERCARD INC CLASS A	290 000	28,810 95	40,948 00

PRISANLEE TRUST  
EIN #99-6004404  
FORM 990-PF, PART II, LINE 13  
OTHER INVESTMENTS  
FYE 09/30/2017

Description	Units	Tax Cost	Market Value
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	6,173 552	179,696 90	178,107 00
577933104 MAXIMUS INC	545 000	28,440 14	35,153 00
58155Q103 MCKESSON CORP	95 000	14,083 75	14,593 00
58933Y105 MERCK & CO INC	705 000	27,366 55	45,141 00
594918104 MICROSOFT CORP	420 000	10,338 13	31,286 00
596278101 MIDDLEBY CORPORATION	260 000	27,801 55	33,324 00
61166W101 MONSANTO CO	145 000	14,563 65	17,374 00
61945C103 THE MOSAIC COMPANY	575 000	15,800 48	12,414 00
637071101 NATIONAL OILWELL VARCO INC	510 000	19,443 15	18,222 00
651639106 NEWMONT MINING CORP HLDG CO	415 000	7,947 25	15,567 00
654106103 NIKE INC CL B	150 000	8,384 33	7,778 00
655044105 NOBLE ENERGY INC	515 000	14,164 95	14,605 00
670100205 NOVO NORDISK A S ADR	770 000	36,221 32	37,076 00
674599105 OCCIDENTAL PETROLEUM CORP	265 000	17,391 35	17,016 00
693475105 PNC FINANCIAL SERVICES	180 000	16,700 40	24,259 00
69351T106 PPL CORPORATION	410 000	10,646 32	15,560 00
713448108 PEPSICO INC	230 000	17,219 76	25,629 00
717081103 PFIZER INC	430 000	13,815 90	15,351 00
718172109 PHILIP MORRIS INTERNATIONAL	300 000	18,003 49	33,303 00
718546104 PHILLIPS 66	460 000	39,562 00	42,141 00
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FD	4,734 704	140,753 23	182,097 00
741503403 PRICELINE COM INC	30 000	23,995 44	54,925 00
742718109 PROCTER & GAMBLE CO	325 000	19,675 07	29,569 00
74316J458 CONGRESS MID CAP GROWTH-INS	37,901 583	512,370 69	690,946 00
747525103 QUALCOMM INC	290 000	12,782 82	15,034 00
755111507 RAYTHEON CO	130 000	16,255 45	24,255 00
780259206 ROYAL DUTCH SHELL PLC ADR A	300 000	14,739 65	18,174 00
80105N105 SANOFI ADR	175 000	6,884 74	8,713 00
806857108 SCHLUMBERGER LTD	160 000	10,795 68	11,162 00
824348106 SHERWIN-WILLIAMS CO	115 000	33,854 75	41,175 00
844741108 SOUTHWEST AIRLINES	185 000	8,207 70	10,356 00
855244109 STARBUCKS CORP	570 000	33,476 10	30,615 00
857477103 STATE STREET CORP COMMON	150 000	9,129 80	14,331 00
872540109 TJX COMPANIES INC	465 000	35,925 90	34,284 00
883556102 THERMO FISHER SCIENTIFIC INC	215 000	29,696 79	40,678 00
887317303 TIME WARNER INC	190 000	14,266 70	19,466 00
89151E109 TOTAL SA SP ADR	145 000	7,270 28	7,760 00
902973304 US BANCORP	505 000	14,080 09	27,063 00
907818108 UNION PACIFIC CORP	320 000	27,580 93	37,110 00
913017109 UNITED TECHNOLOGIES CORP	215 000	21,988 65	24,957 00
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	35,553 665	864,011 08	1,044,567 00
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	201,148 497	2,182,764 78	2,168,381 00
922908728 VANGUARD TOTL STK MKT IND-AD	39,533 615	1,924,462 24	2,492,594 00
92826C839 VISA INC CL A SHARES	350 000	12,379 51	36,834 00
92857W308 VODAFONE GROUP PLC SP ADR	1,110 000	27,472 50	31,591 00
931142103 WAL-MART STORES INC	350 000	20,233 53	27,349 00
931427108 WALGREENS BOOTS ALLIANCE INC	235 000	19,742 37	18,147 00
949746101 WELLS FARGO COMPANY	685 000	33,077 45	37,778 00
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	17,718 939	189,618 13	233,004 00
962166104 WEYERHAEUSER CO	215 000	6,871 40	7,316 00

PRISANLEE TRUST  
EIN #99-6004404  
FORM 990-PF, PART II, LINE 13  
OTHER INVESTMENTS  
FYE 09/30/2017

Description	Units	Tax Cost	Market Value
984121608 XEROX CORP	415 000	13,468 41	13,815 00
G0177J108 ALLERGAN PLC	160 000	34,007 41	32,792 00
G02602103 AMDOCS LTD	270 000	15,188 63	17,366 00
G16962105 BUNGE LIMITED	145 000	8,021 73	10,072 00
H1467J104 CHUBB LTD	215 000	25,195 05	30,648 00
H84989104 TE CONNECTIVITY LTD	255 000	15,872 19	21,180 00
Total Other Investments		11,974,066.74	14,449,885.00