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EXTENDED TO NOVEMBER 15, 2018

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation: ROBERT F. LANGE FOUNDATION

A Employer identification number: 23-7241511

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 3170, DEPT. 715 — Room/suite:

B Telephone number: (808) 694-4525

City or town, state or province, country, and ZIP or foreign postal code: HONOLULU, HI 96802-3170

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 9,747,604.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,916.	1,916.		STATEMENT 1
	4 Dividends and interest from securities	239,392.	235,982.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	713,167.			
	b Gross sales price for all assets on line 6a 4,784,457.				
	7 Capital gain net income (from Part IV, line 2)		713,167.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-9,265.	0.		STATEMENT 3
	12 Total Add lines 1 through 11	945,210.	951,065.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	6,230.	2,712.		3,518.
	c Other professional fees STMT 5	81,103.	59,143.		21,960.
	17 Interest				
	18 Taxes STMT 6	4,463.	4,463.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	107.	0.		107.
	22 Printing and publications				
	23 Other expenses STMT 7	78.	72.		6.
	24 Total operating and administrative expenses Add lines 13 through 23	91,981.	66,390.		25,591.
	25 Contributions, gifts, grants paid	380,000.			380,000.
	26 Total expenses and disbursements Add lines 24 and 25	471,981.	66,390.		405,591.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	473,229.			
	b Net investment income (if negative, enter -0-)		884,675.		
	c Adjusted net income (if negative enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		489.	489.
	2 Savings and temporary cash investments	438,507.	595,781.	595,781.
	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 9	7,200,780.	7,515,217.	9,151,334.
	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)	7,639,287.	8,111,487.	9,747,604.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	7,639,287.	8,111,487.	
	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**	7,639,287.	8,111,487.	
	31 **Total liabilities and net assets/fund balances**	7,639,287.	8,111,487.	

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	7,639,287.
2	Enter amount from Part I, line 27a	2	473,229.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,112,516.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,029.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,111,487.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo, day, yr)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	LITIGATION SETTLEMENT-STATE STREET	P	VARIOUS	06/07/17
d	LITIGATION SETTLEMENT-WEATHERFORD INTL	P	VARIOUS	12/28/17
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	2,818,106.		2,664,857.	153,249.
b	1,966,012.		1,406,333.	559,679.
c	59.		50.	9.
d	280.		50.	230.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				153,249.
b				559,679.
c				9.
d				230.
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 713,167.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't 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))
2016	497,150.	8,439,531.	.058907
2015	490,333.	8,841,366.	.055459
2014	495,961.	9,213,309.	.053831
2013	474,804.	8,719,062.	.054456
2012	447,253.	8,147,524.	.054894

2	Total of line 1, column (d)	2	.277547
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	.055509
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	9,083,835.
5	Multiply line 4 by line 3	5	504,235.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,847.
7	Add lines 5 and 6	7	513,082.
8	Enter qualifying distributions from Part XII, line 4	8	405,591.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1				
Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b			1	17,694.
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	17,694.
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	17,694.
6 Credits/Payments:				
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	6,692.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,432.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	22,124.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	0.
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	4,430.
11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 4,430. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ HI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BANK OF HAWAII Telephone no. ▶ (808) 694-4525

Located at ▶ 111 SO. KING ST., HONOLULU, HI ZIP+4 ▶ 96813

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

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

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

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

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

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

1 List all officers, directors, trustees, and 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
SEE STATEMENT 10		0.	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		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,970,981.
b	Average of monthly cash balances	1b	251,187.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,222,168.
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	9,222,168.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	138,333.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,083,835.
6	**Minimum investment return.** Enter 5% of line 5	6	454,192.

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	454,192.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	17,694.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	437.		
c	Add lines 2a and 2b			2c	18,131.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	436,061.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	436,061.
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	436,061.

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	405,591.
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	405,591.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	405,591.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				436,061.
2 Undistributed income if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012 — 29,469.				
b From 2013 — 55,098.				
c From 2014 — 47,481.				
d From 2015 — 53,973.				
e From 2016 — 83,531.				
f **Total** of lines 3a through e	269,552.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 405,591.				
a Applied to 2016, 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 2017 distributable amount				405,591.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	30,470.			30,470.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	239,082.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2018** Subtract lines 7 and 8 from line 6a	239,082.			
10 Analysis of line 9:				
a Excess from 2013 — 54,097.				
b Excess from 2014 — 47,481.				
c Excess from 2015 — 53,973.				
d Excess from 2016 — 83,531.				
e Excess from 2017				

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 2017, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
CHILD AND FAMILY SERVICE 91-1841 FORT WEAVER ROAD EWA BEACH, HI 96706-1909		PC	FOR HEALTHY FAMILIES PROGRAM OR CRITICAL NEEDS OF CHILD AGE BIRTH TO 12 YEARS AT RISK OR ARE	190,000.
HONOLULU MUSEUM OF ARTS 900 SOUTH BERETANIA ST. HONOLULU, HI 96814-1495		PC	FOR EXPANSION OF INTERNET ACCESS TO THE MUSEUM'S COLLECTION OF ART; CONSERVATIO OF JAPANESE WOODBLOCK	190,000.
Total			▶ 3a	380,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2017)

723611 01-03-18 ** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,916.	
4 Dividends and interest from securities			14	239,392.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900099	-9,265.			
8 Gain or (loss) from sales of assets other than inventory			18	713,167.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-9,265.		954,475.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 945,210.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

Signature of officer or trustee | Date 5/31/2018 | Title Sec/Treas

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAY YAMAUCHI		MAY 2 3 2018		P00529803
Firm's name ▶ BANK OF HAWAII			Firm's EIN ▶ 99-0033900	
Firm's address ▶ P.O. BOX 3170, DEPT. 715 HONOLULU, HI 96802-3170			Phone no. 808-694-4478	

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CHILD AND FAMILY SERVICE

FOR HEALTHY FAMILIES PROGRAM OR CRITICAL NEEDS OF CHILD AGE BIRTH TO 12 YEARS AT RISK OR ARE ABUSED/NEGLECTED

NAME OF RECIPIENT - HONOLULU MUSEUM OF ARTS

FOR EXPANSION OF INTERNET ACCESS TO THE MUSEUM'S COLLECTION OF ART; CONSERVATIO OF JAPANESE WOODBLOCK PRINTS; INCREASED ACCESS TO RESOURCES FOR JAPANESES, CHINESE AND KOREAN ART IN THE ROBERT ALLERTON ART LIBRARY, AND THE ART TO GO PROGRAM, SERVING HAWAII'S YOUTH AT RISK.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII # M27417	1,916.	1,916.	
TOTAL TO PART I, LINE 3	1,916.	1,916.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII # M27417	239,392.	0.	239,392.	235,982.	
TO PART I, LINE 4	239,392.	0.	239,392.	235,982.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ENTERPRISE PRODUCTS PARTNERS LP	-2,275.	0.	
MAGELLAN MIDSTREAM PARTNERS, L.P.	-1,601.	0.	
MPLX LP	-3,979.	0.	
GENESIS ENERGY L.P.	-1,410.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-9,265.	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	6,230.	2,712.		3,518.
TO FORM 990-PF, PG 1, LN 16B	6,230.	2,712.		3,518.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	37,183.	37,183.		0.
BOH MANAGEMENT FEE	43,920.	21,960.		21,960.
TO FORM 990-PF, PG 1, LN 16C	81,103.	59,143.		21,960.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,055.	1,055.		0.
2016 FEDERAL EXTENSION PAYMENT	2,580.	2,580.		0.
2016 HAWAII EXTENSION PAYMENT	700.	700.		0.
2017 HAWAII ESTIMATED TAX PAYMENT	128.	128.		0.
TO FORM 990-PF, PG 1, LN 18	4,463.	4,463.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT	6.	0.		6.
ADR/ADS FEES	72.	72.		0.
TO FORM 990-PF, PG 1, LN 23	78.	72.		6.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
CAPITAL ADJUSTMENTS MADE ON PTP	891.
PRIOR PERIOD ADJUSTMENT	138.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,029.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ASSET DETAIL STATEMENT 1 ATTACHED	COST	7,482,893.	9,071,349.
ENTERPRISE PRODUCTS PARTNERS LP	COST	6,336.	40,507.
MPLX LP	COST	25,988.	39,478.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,515,217.	9,151,334.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RUEDI F. THOENI P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
MARILYNN MATSUMOTO P.O. BOX 3170 HONOLULU, HI 96802-3170	TREAS/SEC/DIRECTOR 1.00	0.	0.	0.
DAVID FRANKLIN P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
PATTI LYONS P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
MARY F. WILLIAMSON P.O. BOX 3170 HONOLULU, HI 96802-3170	VP/DIRECTOR 0.00	0.	0.	0.
BANK OF HAWAII P.O. BOX 3170 HONOLULU, HI 96802-3170	FISCAL AGENT 1.00	0.	0.	0.
JOHN LOCKWOOD P.O. BOX 3170 HONOLULU, HI 96802-3170	PRES/DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Robert F. Lange Foundation
Attachment to Form 990-PF
Asset Detail
Form 990-PF, Page 2, Part II, Balance Sheet, Line 13 - Investments
For the Year Ended 12/31/17

EIN: 23-7241511

Description	Units	Book Value	Market Value
00287Y109 ABBVIE INC	657.000	47,614 77	63,538 00
00724F101 ADOBE SYSTEMS INC	190 000	28,374.70	33,296 00
008916AJ7 AGRIUM INC SR UNSECURED 6 125% 01/15/2041-2040	10,000 000	12,483.70	12,721 00
016255101 ALIGN TECHNOLOGY INC	140.000	13,845 05	31,107 00
023608102 AMEREN CORPORATION	375 000	19,111 73	22,121 00
02376UAA3 AMER AIRLINE 16-1 AA PTT 1ST LIEN - ETC 3 575% 01/15/2028 OFV 20000	19,031.860	19,079 44	19,376 00
032654AJ4 ANALOG DEVICES SR UNSECURED 3 9% 12/15/2025-2025	10,000 000	9,980 93	10,454.00
03349M105 ANDEAVOR	155 000	14,477.18	17,723.00
035710409 ANNALY CAPITAL MANAGEMENT INC	1,885 000	20,716 15	22,413 00
037833AK6 APPLE INC SR UNSECURED 2.4% 05/03/2023	15,000 000	15,031 75	14,846.00
038222105 APPLIED MATERIALS INC	600 000	14,527 26	30,672 00
040413106 ARISTA NETWORKS INC	150 000	28,588 17	35,337 00
054937107 BB&T CORPORATION	855 000	33,874 32	42,511 00
05531FBA0 BB&T CORPORATION SR UNSECURED FLT RT 1 9934% 02/01/2021-2021	15,000 000	14,997 30	14,929 00
05534B760 BCE INC	714 000	31,346 93	34,279 00
060505104 BANK OF AMERICA CORP	1,155 000	30,206 48	34,096 00
06051GGN3 BANK OF AMERICA CORP SR UNSECURED FRN 2 0225% 07/21/2021-2021	10,000 000	10,008 70	10,048 00
063671101 BANK OF MONTREAL	368 000	22,491 93	29,447 00
084664BW0 BERKSHIRE HATHAWAY FIN SR UNSECURED 1 3% 05/15/2018	20,000 000	19,998 85	19,954 00
084670BS6 BERKSHIRE HATHAWAY INC SR UNSECURED 3 125% 03/15/2026-2025	5,000 000	5,175 12	5,057 00
12201PAN6 BURLINGTON RESOURCES FIN COMPANY GUARNT 7 4% 12/01/2031	25,000 000	33,094 78	34,949 00
12503M108 CBOE GLOBAL MARKETS INC	260 000	21,678 57	32,393 00
12572Q105 CME GROUP INC	220 000	20,890 58	32,131 00
12673PAH8 CA INC SR UNSECURED 3 6% 08/15/2022-2022	15,000 000	15,366 30	15,208 00
127097103 CABOT OIL & GAS CORP CLASS A	640 000	15,731 20	18,304.00
13066YTZ2 CALIFORNIA ST DEPT OF WTR RESOURCES PWR SPLY REVENUE TXBL-REF-SER P 2% 05/01/2022	5,000 000	5,000 00	4,887 00
136069VY4 CANADIAN IMPERIAL BANK SR UNSECURED FLT RT 2 63084% 10/05/2020	15,000 000	15,020 25	14,976 00
150870103 CELANESE CORP SERIES A	135 000	10,887 31	14,456 00
166764AN0 CHEVRON CORP UNSECURED 2 193% 11/15/2019	10,000 000	10,000 00	10,021 00
17275R102 CISCO SYSTEMS	1,548 000	38,355 30	59,288 00
172967LF6 CITIGROUP INC SR UNSECURED 2 45% 01/10/2020-2019	5,000 000	4,998 33	5,002 00
174610105 CITIZENS FINANCIAL GROUP INC	800 000	27,974 15	33,584 00
20030NBX8 COMCAST CORP SR UNSECURED 3% 02/01/2024	5,000 000	4,991 15	5,033 00
20825C104 CONOCOPHILLIPS	340 000	17,521 63	18,663 00
21036P108 CONSTELLATION BRANDS INC A	155 000	24,347 90	35,428 00
210518CT1 CONSUMERS ENERGY CORPORATION SECURED 2 85% 05/15/2022-2022	15,000 000	15,586 19	15,148 00
216648402 COOPER COS INC	130 000	20,456 77	28,324 00
22410J106 CRACKER BARREL OLD COUNTRY	145 000	19,571 93	23,039 00
22822V101 CROWN CASTLE INTL CORP	295 000	25,120 17	32,748 00
231021106 CUMMINS ENGINE INC	190 000	33,180 73	33,562 00
232806109 CYPRESS SEMICONDUCTOR CORP	2,386 000	31,865 77	36,363 00
233331AJ6 DTE ENERGY COMPANY SENIOR NOTES 6 375% 04/15/2033	10,000 000	12,625 93	12,946 00
23355L106 DXC TECHNOLOGY CO	345 000	33,124 03	32,741 00
253868103 DIGITAL REALTY TRUST INC	294 000	19,826 84	33,487 00
25468PDV5 DISNEY (WALT) COMPANY UNSECURED 2 95% 06/15/2027	5,000 000	4,982 31	4,976 00
256746108 DOLLAR TREE INC	310 000	28,385 71	33,266 00
26444HAC5 DUKE ENERGY FLORIDA LLC SECURED 3 2% 01/15/2027-2026	15,000 000	14,991 40	15,186 00
269246401 E*TRADE FINANCIAL CORP	680 000	27,643 29	33,708 00
278642AC7 EBAY INC SR UNSECURED 3 25% 10/15/2020	25,000 000	25,165 28	25,472 00
29250N105 ENBRIDGE INC	832 000	23,283 79	32,540 00
29365TAD6 ENTERGY TEXAS INC SECURED 5.15% 06/01/2045-2025	15,000 000	14,948 47	15,937 00
298785HK5 EUROPEAN INVT BK SR UNSECURED 2 375% 06/15/2022	25,000 000	25,440 48	25,033 00
30161Q104 EXELIXIS INC	885 000	24,625 04	26,904 00
30219G108 EXPRESS SCRIPTS HOLDING CO	480 000	32,850 04	35,827 00
30231G102 EXXON MOBIL CORP	210 000	15,304 80	17,564 00
30303M102 FACEBOOK INC CL A	185 000	31,338 98	32,645 00
31288FB37 FEDERAL HOME LOAN MORTGAGE CORP POOL # C76358 5% 02/01/2033 OFV 14	3,045 030	3,134 96	3,301 00
3128K82C9 FEDERAL HOME LOAN MORTAGE CORP POOL # A47971 5% 08/01/2035 OFV 9400	12,914 620	13,382 79	14,065 00
3128LXB25 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01857 5% 10/01/2033 OFV 77	3,876 150	3,993 67	4,206 00
3128LXE97 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01960 5% 12/01/2035 OFV 37	1,453 590	1,518 34	1,570 00

Robert F. Lange Foundation
Attachment to Form 990-PF
Asset Detail
Form 990-PF, Page 2, Part II, Balance Sheet, Line 13 - Investments
For the Year Ended 12/31/17

EIN: 23-7241511

Description	Units	Book Value	Market Value
3128LXEK2 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01938 5 5% 09/01/2035 OFV :	857 660	916 33	955 00
3128M7DH6 FEDERAL HOME LOAN MTGE CORP POOL # G05204 6% 01/01/2036 OFV 65000	4,731 530	5,006 57	5,338 00
3128PQFE6 FEDERAL HOME LOAN MTGE CORP POOL # J11065 4 5% 10/01/2024 OFV 52000	5,761 940	5,983 43	5,920 00
312935MB2 FEDERAL HOME LOAN MTGE CORP POOL # A88454 4 5% 09/01/2039 OFV 21000	2,637 050	2,748 71	2,814 00
31297TXD0 FEDERAL HOME LOAN MTGE CORP POOL # A37876 5% 09/01/2035 OFV 44000	2,709 180	2,829 85	2,931 00
313376C94 FEDERAL HOME LOAN BANK UNSECURED 2 625% 12/10/2021	20,000.000	20,543 31	20,351 00
3133EHP31 FEDERAL FARM CREDIT BANK UNSECURED 1 95% 11/02/2021	20,000 000	19,944 00	19,857 00
3134G9D46 FEDERAL HOME LOAN MORTGAGE CORP UNSECURED STEP-UP 1% 06/30/2021-	25,000.000	24,977 99	24,663.00
3134GANZ3 FEDERAL HOME LOAN MORTGAGE CORP UNSECURED STEP-UP 1 25% 09/30/2(	30,000.000	29,981 17	29,430.00
3134GBJ94 FREDDIE MAC UNSECURED STEP-UP 1 625% 09/29/2022-2018	35,000 000	34,990 00	34,673 00
3134GBNG3 FREDDIE MAC UNSECURED 1 25% 05/22/2020-2017	60,000 000	59,989 71	59,837 00
3135G0YT4 FEDERAL NATIONAL MTGE ASSOC UNSECURED 1 625% 11/27/2018	20,000 000	19,985 44	19,968 00
3136G0RL7 FEDERAL NATIONAL MTGE ASSOC UNSECURED 1 6% 07/24/2019-2013	15,000 000	15,019 63	14,934 00
31371KXY2 FEDERAL NATIONAL MORTGAGE ASSN POOL # 254595 6% 01/01/2033 OFV 1040(	1,773 500	1,872 68	2,008 00
31371MLB1 FEDERAL NATIONAL MORTGAGE ASSN POOL # 256022 5 5% 12/01/2035 OFV 71C	3,113 350	3,261 22	3,449 00
3137EADM8 FEDERAL HOME LOAN MORTGAGE CORP UNSECURED 1 25% 10/02/2019	40,000 000	39,884 68	39,524 00
31402QYZ8 FEDERAL NATIONAL MORTGAGE ASSN POOL #735228 5 5% 02/01/2035 OFV 101000	4 082 500	4 298 59	4,529 00
31402RJV2 FEDERAL NATIONAL MORTGAGE ASSN POOL # 735676 5% 07/01/2035 OFV 25000	1,163 390	1,193 93	1,264 00
31405QS82 FEDERAL NATIONAL MORTGAGE ASSN POOL # 796243 6% 11/01/2034 OFV 62000	302 560	319 49	338 00
31407CW37 FEDERAL NATIONAL MORTGAGE ASSN POOL # 826966 5 5% 06/01/2035 OFV 68000	3,118 730	3,261 03	3,458 00
31407L6S1 FEDERAL NATIONAL MTGE ASSOC POOL # 834381 6% 08/01/2035 OFV 101558	7,335 760	7,746 11	8,307 00
31407YC56 FEDERAL NATIONAL MORTGAGE ASSN POOL # 844392 6 5% 11/01/2035 OFV 59000	2,033 430	2,183 40	2,254 00
31410FYE9 FEDERAL NATIONAL MORTGAGE ASSN POOL # 888209 5 5% 05/01/2036 OFV 52000	2,363 780	2,462 02	2,634 00
31412MLE6 FEDERAL NATIONAL MTGE ASSN POOL # 929225 5 5% 03/01/2023 OFV 51000	2,952 820	3,142 91	3,116 00
31412U4V9 FEDERAL NATIONAL MTGE ASSOC POOL # 935636 4% 09/01/2024 OFV 24000	2,235 320	2,304 15	2,321 00
31416BN53 FEDERAL NATIONAL MTGE ASSOC POOL # 995112 5 5% 07/01/2036 OFV 45000	3,144 000	3,308 57	3,488 00
31418CPJ7 FEDERAL NATIONAL MORTGAGE ASSOC POOL # MA3124 2 5% 09/01/2032 OFV 30000	28,953 280	29,098 05	28,922 00
344849104 FOOT LOCKER INC	715 000	32,118 52	33,519 00
3620ARHT1 GOVT NATIONAL MTGE ASSOC POOL # 737442 4% 09/15/2040 OFV 40000	13,307 610	13,792 05	13,999 00
36296UZD5 GNMA MORTGAGE POOL CTFS POOL #701940 4 5% 06/15/2039 OFV 36000	11,700 880	12,139 68	12,605 00
38141EC23 GOLDMAN SACHS GROUP INC SR UNSECURED 3 85% 07/08/2024-2024	25,000 000	25,381 77	25,932 00
38141G104 GOLDMAN SACHS GROUP INC	130 000	30,801 09	33,119 00
38173NAA8 GOLONDRINA LEASING LLC SINK FD GTD EXPORT IMPORT BANK OF USA 1 822% 05/03/2025 OFV 15000	9,728 560	9,656 95	9,486 00
404280406 HSBC HOLDINGS PLC SP ADR	684 000	33,691 70	35,322 00
40434L105 HP INC	1,340 000	25,140 99	28,153 00
410345102 HANESBRANDS	1,090 000	25,203 64	22,792 00
41978CAC9 HAWAII ST ARPTS SYS CUSTOMER FAC CHARGE REVENUE TXBL-SER A 2 09% ·	15,000 000	15,000 00	14,935 00
41980UAA9 HAWAII ST DEPT BUSINESS ECON DEV & TOURISM GREEN ENERG TXBL-GREEN BONDS SER A-1 VARIABLE SINK 1 467% 07/01/2022 OFV 20000	14,764 960	14 213 55	14,642 00
419818HM4 HAWAII ST HSG FIN & DEV CORP SF MTGE PURCHASE REVENUE TXBL-FNMA MBS PASS-THRU PROGRAM-SER A 2 6% 07/01/2037 OFV 24000	8,753 610	8,668 82	8,444 00
43300A203 HILTON WORLDWIDE HOLDINGS INC	425 000	31,288 88	33,941 00
438670Q79 HONOLULU HAWAII CITY & CNTY TXBL-SER G 2 512% 11/01/2022	25,000 000	25,000 00	24,991 00
438670VH1 HONOLULU HAWAII CITY & CNTY BUILD AMERICA BONDS 6 25% 09/01/2031-2019	10,000 000	10,000 00	10,600 00
458140AJ9 INTEL CORP SR UNSECURED 3 3% 10/01/2021	20,000 000	20,217 63	20,741 00
45866FAD6 INTERCONTINENTAL EXCHANGE INC SR UNSECURED 3 75% 12/01/2025-2025	15,000 000	16,059 42	15,712 00
459058FZ1 WORLD BANK (IBRD) SR UNSECURED 1 875% 04/21/2020	20,000 000	20,151 80	19,915 00
45905UP73 INTL BK RECON & DEV SR UNSECURED 1 95% 10/16/2020-2018	20,000 000	20,000 00	19,881 00
459200101 INT'L BUSINESS MACHINES	106 000	17,106 88	16,263 00
460146103 INTERNATIONAL PAPER CO	616 000	33,016 42	35,691 00
46132FAB6 INVESCO FINANCE PLC SR UNSECURED 4% 01/30/2024	15,000 000	14,925 89	15,818 00
464287804 ISHARES S&P SM CAP 600	8,288 000	181,256 90	636,601 00
46623EKG3 JP MORGAN CHASE & CO SR UNSECURED 2 295% 08/15/2021-2020	10,000 000	10,009 58	9,911 00
47103C571 JANUS HIGH-YIELD FUND CL I	45,051 990	399,611 15	381,140 00

Robert F. Lange Foundation
Attachment to Form 990-PF
Asset Detail
Form 990-PF, Page 2, Part II, Balance Sheet, Line 13 - Investments
For the Year Ended 12/31/17

EIN: 23-7241511

Description	Units	Book Value	Market Value
478160BJ2 JOHNSON & JOHNSON SR UNSECURED 4 375% 12/05/2033-2033	25,000 000	29,309 69	28,503 00
48305QAC7 KAISER FOUNDATION HOSPITAL SR UNSECURED 3 15% 05/01/2027-2027	15,000 000	14,947 67	15,014 00
494368BQ5 KIMBERLY CLARK CORP SR UNSECURED 2 65% 03/01/2025	10,000 000	9,977 71	9,796.00
512816109 LAMAR ADVERTISING CO A	457 000	23,662 35	33,928 00
514886AC4 LANDESBANK BADEN-WURTTEMBERG SUBORDINATED 7 625% 02/01/2023	20,000 000	24,181 81	24,128 00
518439104 ESTEE LAUDER COMPANIES INC CL A	265 000	25,860 79	33,719.00
525327102 LEIDOS HOLDINGS INC.	515 000	21,273.77	33,254 00
534187109 LINCOLN NATL CORP	430 000	30,886 68	33,054.00
534187BA6 LINCOLN NATL CORP SR UNSECURED 7% 06/15/2040	25,000 000	33,857 80	34,461.00
55354G100 MSCI INC CL A	260 000	24,697 89	32,900 00
56062X708 MAINSTAY MACKAY HIGH YLD CORP BD FD CL I	69,240 103	402,285 00	398,131.00
577285Y86 MAUI CNTY HAWAII TAXABLE-SER A-RECOVERY ZONE ECONOMIC DEV BDS 4 5	15,000 000	15,000 00	15,606.00
58933Y105 MERCK & CO INC	629.000	24,743 96	35,394 00
594918AW4 MICROSOFT CORP SR UNSECURED 3 625% 12/15/2023	5,000 000	4,984 22	5,268 00
594918BG8 MICROSOFT CORP SR UNSECURED 2% 11/03/2020-2020	5,000 000	4,997 56	4,981 00
594918BM5 MICROSOFT CORP SR UNSECURED 4 75% 11/03/2055-2055	10,000 000	11,930 12	12,377.00
595112103 MICRON TECH INC	760 000	17,168 40	31,251.00
61746BEH5 MORGAN STANLEY SR UNSECURED FLOATING RATE 2 21289% 02/14/2020-2019	15,000 000	15,044 70	15,060 00
636274409 NATIONAL GRID PLC SP ADR	380 000	25,492 16	22,348 00
64110L106 NETFLIX INC	175 000	25,232 27	33,593 00
649081AA4 NEW VALLEY GENERATION IV TVA PASS THRU CERTS 4 687% 01/15/2022 OFV 1	5,403 650	4,970 22	5,682 00
65473P105 NISOURCE INC	880 000	23,223 91	22,590 00
656836AD5 NA DEVELOPMENT BANK SR UNSECURED 2 3% 10/10/2018	25,000 000	25,019 75	25,074 00
664397AM8 NORTHEAST UTILITIES SR UNSECURED 3 15% 01/15/2025-2024	10,000 000	9,880 77	10,038 00
66989HAG3 NOVARTIS CAPITAL CORP SR UNSECURED 3 4% 05/06/2024	10,000 000	9,951 62	10,400 00
67066G104 NVIDIA CORP	165 000	3,803 22	31,928 00
679580100 OLD DOMINION FREIGHT LINE INC	250 000	23,730 20	32,888 00
68389XBJ3 ORACLE CORP SR UNSECURED 4% 07/15/2046-2046	20,000 000	20,601 46	21,280 00
690353N86 OVERSEAS PRIVATE INV CORP DISC DUE 06/21/2018	30,000 000	30,000 00	30,308 00
690742101 OWENS CORNING	175 000	9,641 29	16,090 00
693656100 PVH CORP	250 000	26,224 80	34,303 00
695263103 PACWEST BANCORP	309 000	11,266 20	15,574 00
70450Y103 PAYPAL HOLDINGS INC	445 000	22,269 13	32,761 00
713448108 PEPSICO INC	150 000	16,828 67	17,988.00
713448CT3 PEPSICO INC SR UNSECURED 2 75% 04/30/2025-2025	10,000 000	9,967 73	10,025 00
717081103 PFIZER INC	978 000	21,226 57	35,423 00
72147K108 PILGRIM'S PRIDE CORP	960 000	22,317 60	29,818 00
742651DW9 PRIVATE EXPORT FUNDING SECURED 3 25% 06/15/2025	20,000 000	21,486 09	20,999 00
747525103 QUALCOMM INC	461 000	22,541 93	29,513 00
747525AS2 QUALCOMM INC SR UNSECURED 2 4969% 01/01/2023	10,000 000	9,998 10	9,984 00
74825QAA8 QUEENS HEALTH SYSTEMS SECURED 4 464% 07/01/2045 OFV 10000	10,000 000	10,000 00	10,312 00
75886F107 REGENERON PHARMACEUTICALS INC	85 000	32,725 53	31,957 00
778296AA1 ROSS STORES INC SR UNSECURED 3 375% 09/15/2024-2024	5,000 000	4,997 40	5,070 00
78440P108 SK TELECOM CO LTD - ADR	540 000	14,741 84	15,071 00
78462F103 SPDR S&P 500 ETF TRUST	6,021 000	1,085,297 16	1,606,764 00
78573M104 SABRE CORP	1,411 000	26,894 08	28,926 00
822582AS1 SHELL INTERNATIONAL SR UNSECURED 2 375% 08/21/2022	5,000 000	4,988 92	4,964 00
822582BQ4 SHELL INTERNATIONAL SR UNSECURED 4% 05/10/2046	5,000 000	4,911 77	5,325 00
871607107 SYNOPSYS INC	375 000	21,806 81	31,965 00
871829107 SYSCO CORP	761 000	42,645 87	46,216 00
872590104 T-MOBILE US INC	225 000	12,759 21	14,290 00
874039100 TAIWAN SEMICONDUCTOR -SP ADR	807 000	25,028 78	31,998 00
876030107 TAPESTRY INC	832 000	31,799 46	36,799 00
87612E106 TARGET CORP	656 000	37,533 25	42,804 00
878742204 TECK RESOURCES LTD CL B	650 000	15,198 04	17,011 00
880591CS9 TENNESSEE VALLEY AUTH BONDS 5 88% 04/01/2036	25,000 000	28,755 63	35,152 00
880591EN8 TENNESSEE VALLEY AUTH UNSECURED 1 875% 08/15/2022	55,000 000	54,966 92	54,138 00
880591EP3 TENNESSEE VALLEY AUTH SR UNSECURED 3 5% 12/15/2042	25,000 000	27,769 54	27,057 00
882508104 TEXAS INSTRUMENTS INC	627 000	53,755 46	65,484 00
885160101 THOR INDUSTRIES INC	220 000	28,511 08	33,158 00
89114QAS7 TORONTO-DOMINION BANK SR UNSECURED 2 125% 07/02/2019	5,000 000	4,997 46	4,999 00

Robert F. Large Foundation
Attachment to Form 990-PF
Asset Detail
Form 990-PF, Page 2, Part II, Balance Sheet, Line 13 - Investments
For the Year Ended 12/31/17

EIN: 23-7241511

Description	Units	Book Value	Market Value
89114QAW8 TORONTO-DOMINION BANK SR UNSECURED FLT RT 2 34698% 11/05/2019	10,000 000	10,014 50	10,064 00
891160509 TORONTO-DOMINION BANK	553 000	21,588 96	32,395.00
89151E109 TOTAL SA SP ADR	603 000	33,059 47	33,334 00
89153VAL3 TOTAL CAPITAL INTL SA SR UNSECURED 3 75% 04/10/2024	25,000 000	25,412 53	26,509 00
89236TCQ6 TOYOTA MOTOR CREDIT CORP SR UNSECURED 2 8% 07/13/2022	10,000 000	9,981 96	10,118 00
89236TDD4 TOYOTA MOTOR CREDIT CORP SR UNSECURED STEP-UP 1 25% 04/26/2019-201	10,000.000	9,992.14	9,885 00
89400J107 TRANSUNION	590 000	24,848 03	32,426.00
907818EB0 UNION PACIFIC CORP SR UNSECURED 3 375% 02/01/2035-2034	5,000 000	4,986.17	5,064 00
911312106 UNITED PARCEL SERVICE CL B	202.000	19,529 00	24,068.00
911363109 UNITED RENTALS INC	195 000	27,967.54	33,522 00
91159HHM5 US BANCORP SUBORDINATED 3 1% 04/27/2026-2026	5,000 000	5,044 39	4,965 00
912810FS2 US TREASURY BONDS INFL IX N/B 2% 01/15/2026 OFV 15000	18,642 000	21,406 53	20,969 00
912810QA9 US TREASURY BONDS 3 5% 02/15/2039	130,000 000	146,264 77	148,480 00
912810RJ9 US TREASURY BONDS 3% 11/15/2044	50,000 000	52,335 94	52,518 00
912828D56 US TREASURY NOTES 2.375% 08/15/2024	60,000 000	61,138 08	60,192 00
912828F96 US TREASURY NOTES 2% 10/31/2021	40,000.000	40,334 06	39,828 00
912828KQ2 US TREASURY NOTES 3 125% 05/15/2019	25,000 000	26,021 72	25,428 00
912828N30 US TREASURY NOTES 2 125% 12/31/2022	5,000 000	4,965 34	4,979 00
912828NT3 US TREASURY NOTES 2 625% 08/15/2020	40,000 000	40,743.77	40,698 00
912828VB3 US TREASURY NOTES 1 75% 05/15/2023	25,000 000	24,976 91	24,384 00
912828VS6 US TREASURY NOTES 2 5% 08/15/2023	120,000 000	122,159 25	121,627 00
91428LJC1 UNIV OF HAWAII REVENUE TXBL-REF-MEDICAL SCHOOL PROJECT-SER D 1 819	20,000 000	20,000 00	19,948 00
91428LLZ7 UNIV OF HAWAII REVENUE TXBL-REF-SER G 2 95% 10/01/2024	5,000 000	5,000 00	4,950 00
91428LMF0 UNIV OF HAWAII REVENUE TXBL-REF-SER G 3 65% 10/01/2031-2027	5,000 000	5,000 00	5,004 00
91802RAT6 UTILITY DEBT SECURITIZATION AUTH NY TXBL-RESTRUCTING-SER T 2 042% 06	11,000 000	10,999 94	10,966 00
91913Y100 VALERO ENERGY CORP	200 000	15,486 58	18,382 00
922042775 VANGUARD FTSE ALL-WORLD EX-US INDEX FD	19,894 000	996,406 90	1,088,600 00
92276F100 VENTAS INC	360 000	23,055 77	21,604 00
92343V104 VERIZON COMMUNICATIONS	841 000	40,960 78	44,514 00
92857W308 VODAFONE GROUP PLC SP ADR	1,610 000	49,229 49	51,359 00
931142CZ4 WALMART INC SENIOR NOTES 3 25% 10/25/2020	20,000 000	19,974 53	20,605 00
949746SJ1 WELLS FARGO COMPANY SR UNSECURED FLOATING RATE 3 00225% 10/31/202	15,000 000	15,031 76	15,399 00
95040Q104 WELLTOWER INC	189 000	12,766 97	12,053 00
958102105 WESTERN DIGITAL CORP	236 000	11,470 66	18,769 00
962166104 WEYERHAEUSER CO	1,167 000	39,118 87	41,148 00
969457100 WILLIAMS COMPANIES INC	873 000	24,751 81	26,618 00
98419M100 XYLEM INC W/I	455 000	26,217 28	31,031 00
G29183103 EATON CORP PLC	516 000	39,957 28	40,769 00
G7945M107 SEAGATE TECHNOLOGY	780 000	29,241 65	32,635 00
G97822103 PERRIGO COMPANY PLC	375 000	31,903 84	32,685 00
H84989104 TE CONNECTIVITY LTD	350 000	26,691 24	33,264 00
N53745100 LYONDELLBASELL INDUSTRIES NV CL A	403 000	34,447 00	44,459 00
TOTAL PORTFOLIO		7,482,893.33	9,071,349.00