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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: MAMORU & AIKO TAKITANI FOUNDATION, INC.

A Employer identification number: 51-0212114

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) ▶$ 34,058,947.

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	430,836.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	42,591.	42,591.		STATEMENT 1
	4 Dividends and interest from securities	268,317.	262,746.		STATEMENT 2
	5a Gross rents	127,475.	127,475.		STATEMENT 3
	b Net rental income or (loss) 75,144.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	2,061,225.			
	b Gross sales price for all assets on line 6a 9,179,396.				
	7 Capital gain net income (from Part IV, line 2)		2,061,225.		
	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	1,338,517.	1,338,517.		STATEMENT 5
	12 Total Add lines 1 through 11	4,268,961.	3,832,554.		
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 STMT 6	29,807.	0.		29,807.
	b Accounting fees STMT 7	9,593.	2,639.		6,954.
	c Other professional fees STMT 8	103,400.	39,281.		63,946.
	17 Interest				
	18 Taxes STMT 9	4,201.	4,201.		0.
	19 Depreciation and depletion	12,688.	12,688.		
	20 Occupancy	2,000.	0.		2,000.
	21 Travel, conferences, and meetings	496.	0.		496.
	22 Printing and publications				
	23 Other expenses STMT 10	198,588.	181,030.		17,443.
	24 Total operating and administrative expenses Add lines 13 through 23	360,773.	239,839.		120,646.
	25 Contributions, gifts, grants paid	1,447,865.			1,447,865.
	26 Total expenses and disbursements Add lines 24 and 25	1,808,638.	239,839.		1,568,511.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	2,460,323.			
	b Net investment income (if negative, enter -0-)		3,592,715.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions. Form 990-PF (2017)

3381102 791519 140385907 2017.04010 MAMORU & AIKO TAKITANI FOUN 14038591

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	435,119.	706,221.	706,221.
	2 Savings and temporary cash investments	4,373,417.	2,137,715.	2,137,715.
	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 13	11,119,770.	16,840,421.	19,295,454.
	14 Land, buildings, and equipment basis ▶ 3,307,821.			
	Less accumulated depreciation STMT 12 ▶ 1,125.	5,479,610.	3,306,696.	3,306,696.
	15 Other assets (describe ▶ STATEMENT 14)	6,321,322.	7,258,599.	8,612,861.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	27,729,238.	30,249,652.	34,058,947.
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	27,729,238.	30,249,652.	
	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**	27,729,238.	30,249,652.	
	31 **Total liabilities and net assets/fund balances**	27,729,238.	30,249,652.	

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	27,729,238.
2	Enter amount from Part I, line 27a	2	2,460,323.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	60,091.
4	Add lines 1, 2, and 3	4	30,249,652.
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	30,249,652.

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	94-494 FARRINGTON HWY, WAIPAHU, HI	D	09/26/11	01/20/17
b	1545 KEWALO STREET, HONOLULU, HI	D	04/13/15	03/01/17
c	PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/17
d	CAPITAL GAINS DIVIDENDS			
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	3,900,000.	234,347.	2,646,551.	1,487,796.
b	4,100,000.	64,231.	3,698,965.	465,266.
c	1,100,000.		1,071,233.	28,767.
d	79,396.			79,396.
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				1,487,796.
b				465,266.
c				28,767.
d				79,396.
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 — 2,061,225.

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	525,357.	30,052,240.	.017481
2015	551,143.	11,027,986.	.049977
2014	466,516.	9,346,428.	.049914
2013	173,276.	6,300,630.	.027501
2012	191,303.	5,754,757.	.033243

2	Total of line 1, column (d)	2	.178116
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	.035623
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	31,984,948.
5	Multiply line 4 by line 3	5	1,139,400.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	35,927.
7	Add lines 5 and 6	7	1,175,327.
8	Enter qualifying distributions from Part XII, line 4	8	1,568,511.

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 ▶ [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			1	35,927.
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	35,927.
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	35,927.
6 Credits/Payments.				
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	16,949.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	34,000.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	50,949.
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	15,022.
11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 15,022. **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?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by *General Instruction T*			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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

2

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 ▶ WWW.TAKITANI.ORG

14 The books are in care of ▶ BANK OF HAWAII Telephone no ▶ (808) 694-4525
Located at ▶ 111 S. KING STREET, HONOLULU, HI ZIP+4 ▶ 96813

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 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

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

				Yes	No
1a	During the year, did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	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 15		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

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.

Form **990-PF** (2017)

723561 01-03-18

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	16,713,388.
b	Average of monthly cash balances		1b	6,730,250.
c	Fair market value of all other assets		1c	9,028,390.
d	**Total** (add lines 1a, b, and c)		1d	32,472,028.
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	32,472,028.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	487,080.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	31,984,948.
6	**Minimum investment return** Enter 5% of line 5		6	1,599,247.

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	1,599,247.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 35,927.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	35,927.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,563,320.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,563,320.
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	1,563,320.

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	1,568,511.
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	1,568,511.
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	35,927.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,532,584.

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				1,563,320.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			1,114,717.	
b Total for prior years _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 1,568,511.				
a Applied to 2016, but not more than line 2a			1,114,717.	
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				453,794.
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).)	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 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				1,109,526.
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	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
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:

MAMORU AND AIKO TAKITANI FOUNDATION, 808-228-0209
P.O. BOX 10687, HONOLULU, HI 968160687

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

SEE STATEMENT - A

c Any submission deadlines

SEE STATEMENT - A

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

SEE STATEMENT - 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*				
SEE STATEMENT GRA-1	NONE	PC		1,262,033.
SEE STATEMENT GRA-2	NONE	I		25,500.
SEE STATEMENT GRA-3	NONE	I		13,332.
SEE STATEMENT GRA-4	NONE	I		147,000.
Total			▶ 3a	1,447,865.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		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	42,591.	
4 Dividends and interest from securities			14	268,317.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	75,144.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	1,338,517.	
8 Gain or (loss) from sales of assets other than inventory			18	2,061,225.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,785,794.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 3,785,794.

(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)
	N/A

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) (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: NOV 8 2018 | Title: CHAIR

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
WENDY OTA		NOV 06 2018		P00639415

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

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization	Employer identification number
MAMORU & AIKO TAKITANI FOUNDATION, INC.	51-0212114

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990 PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990 EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990 EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990 EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990 EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990 PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
MAMORU & AIKO TAKITANI FOUNDATION, INC.	51-0212114

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	AIKO TAKITANI IRREV TRUST P.O. BOX 10812 HONOLULU, HI 96816	$ 225,952.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	HAWAIIAN HOST INC 500 ALAKAWA ST #111 HONOLULU, HI 96817	$ 204,884.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
MAMORU & AIKO TAKITANI FOUNDATION, INC.	51-0212114

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization: MAMORU & AIKO TAKITANI FOUNDATION, INC.

Employer identification number: 51-0212114

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1 000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

OURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ANK OF HAWAII	42,550.	42,550.	
AWAII NATIONAL BANK	41.	41.	
OTAL TO PART I, LINE 3	42,591.	42,591.	

ORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

OURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ANK OF HAWAII	347,713.	79,396.	268,317.	262,746.	
O PART I, LINE 4	347,713.	79,396.	268,317.	262,746.	

ORM 990-PF RENTAL INCOME STATEMENT 3

IND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
45 IOLANI AVENUE, HONOLULU, HI 96813	1	16,630.
4-494 FARRINGTON HIGHWAY, WAIPAHU, HI 96797	2	49,238.
545 KEWALO STREET, HONOLULU, HI 96822	3	61,607.
433 PENSACOLA STREET, HONOLULU, HI	4	
OTAL TO FORM 990-PF, PART I, LINE 5A		127,475.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
MANAGEMENT FEES (IOLANI)		1,210.	
PROPERTY EXPENSES (IOLANI)		5,933.	
REAL PROPERTY TAX (IOLANI)		330.	
- SUBTOTAL -	1		7,473.
MANAGEMENT FEES (FARRINGTON)		3,598.	
PROPERTY EXPENSES (FARRINGTON)		10,843.	
- SUBTOTAL -	2		14,441.
MANAGEMENT FEES (KEWALO)		6,300.	
PROPERTY EXPENSES (KEWALO)		14,357.	
REAL PROPERTY TAX (KEWALO)		957.	
- SUBTOTAL -	3		21,614.
INSURANCE (PENSACOLA)		4,254.	
REAL PROPERTY TAX (PENSACOLA)		2,914.	
INSPECTION FEE (PENSACOLA)		1,635.	
- SUBTOTAL -	4		8,803.
TOTAL RENTAL EXPENSES			52,331.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			75,144.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
607 CAPITAL INTERNATIONAL EQUITY FUND, LP	573,894.	573,894.	
JOHNSTON INTERNATIONAL EQUITY FUND II LP	763,383.	763,383.	
LAUNDRY INCOME	1,240.	1,240.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,338,517.	1,338,517.	

'ORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	29,807.	0.		29,807.
'O FM 990-PF, PG 1, LN 16A	29,807.	0.		29,807.

'ORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
.CCOUNTING FEES	9,593.	2,639.		6,954.
'O FORM 990-PF, PG 1, LN 16B	9,593.	2,639.		6,954.

'ORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

ESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROFESSIONAL SERVICE FEE	42,977.	0.		42,977.
ANAGEMENT FEE	52,423.	31,281.		20,969.
ONSULTING & ADVISORY FEE	8,000.	8,000.		0.
O FORM 990-PF, PG 1, LN 16C	103,400.	39,281.		63,946.

ORM 990-PF TAXES STATEMENT 9

ESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EAL PROPERTY TAX (IOLANI)	330.	330.		0.
EAL PROPERTY TAX (KEWALO)	957.	957.		0.
EAL PROPERTY TAX PENSACOLA)	2,914.	2,914.		0.
O FORM 990-PF, PG 1, LN 18	4,201.	4,201.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEE	132,000.	132,000.		0.
INSURANCE PREMIUM	3,787.	0.		3,787.
COUNCIL ON FOUNDATION	5,400.	0.		5,400.
FEES/LICENSES	6.	0.		6.
OFFICE EXPENSES	2,500.	0.		2,500.
GRANTS ADMIN FEE	5,750.	0.		5,750.
CLOSELY HELD FEE	900.	900.		0.
RPT PENALTY & INTEREST (KEWALO)	115.	0.		0.
MANAGEMENT FEES (IOLANI)	1,210.	1,210.		0.
PROPERTY EXPENSES (IOLANI)	5,933.	5,933.		0.
MANAGEMENT FEES (FARRINGTON)	3,598.	3,598.		0.
PROPERTY EXPENSES (FARRINGTON)	10,843.	10,843.		0.
MANAGEMENT FEES (KEWALO)	6,300.	6,300.		0.
PROPERTY EXPENSES (KEWALO)	14,357.	14,357.		0.
INSURANCE (PENSACOLA)	4,254.	4,254.		0.
INSPECTION FEE (PENSACOLA)	1,635.	1,635.		0.
TO FORM 990-PF, PG 1, LN 23	198,588.	181,030.		17,443.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT - TENANT SECURITY DEPOSITS (KEWALO)	18,250.
PRIOR PERIOD ADJUSTMENT - TENANT SECURITY DEPOSITS (IOLANI)	19,766.
PRIOR PERIOD ADJUSTMENT	22,075.
TOTAL TO FORM 990-PF, PART III, LINE 3	60,091.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LAND (1433 PENSACOLA ST)	2,461,069.	0.	2,461,069.	2,461,069.
BUILDING (1433 PENSACOLA ST)	742,217.	1,125.	741,092.	741,092.
PREPAID EXPENSES (KOA ST)	3,035.	0.	3,035.	3,035.
PREPAID EXPENSES (FROG LANE)	1,500.	0.	1,500.	1,500.
DEPOSIT - FRONG LANE	25,000.	0.	25,000.	25,000.
DEPOSIT - FRONG LANE	75,000.	0.	75,000.	75,000.
TO 990-PF, PART II, LN 14	3,307,821.	1,125.	3,306,696.	3,306,696.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT - INV	COST	16,840,421.	19,295,454.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,840,421.	19,295,454.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
1607 CAPITAL INTERNATIONAL EQUITY FUND, LP	2,239,661.	3,113,555.	3,220,626.
JOHNSTON INTERNATIONAL EQUITY FUND II LP	4,081,661.	4,145,044.	5,392,235.
TO FORM 990-PF, PART II, LINE 15	6,321,322.	7,258,599.	8,612,861.

ORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

AME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANICE LUKE LOO .O. BOX 3170 ONOLULU, HI 96802	PRESIDENT 6.00	0.	0.	0.
TUART HO .O. BOX 3170 ONOLULU, HI 96802	VICE-PRESIDENT & SECRETARY 3.00	0.	0.	0.
AREN UNO .O. BOX 3170 ONOLULU, HI 96802	VICE-PRESIDENT 4.00	0.	0.	0.
ICHAEL W. PERRY .O. BOX 3170 ONOLULU, HI 96802	CHAIR 8.00	0.	0.	0.
R. C. SCOTT WO .O. BOX 3170 ONOLULU, HI 96802	VICE-CHAIR & TREASURER 2.00	0.	0.	0.
IDEO KONDO .O. BOX 3170 ONOLULU, HI 96802	DIRECTOR 2.00	0.	0.	0.
OTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	(D)GAS DRYER (94-494 FARRINGTON HIGHWAY)	03/01/16	200DB	5.00	HY	17	2,304.			1,152.	1,152.	230.		184.	414.
21	(D)BUILDING (94-494 FARRINGTON HIGHWAY)	09/26/11	SL	39.00	MM	17	755,229.				755,229.	102,472.		807.	103,279.
22	(D)LAND (94-494 FARRINGTON HIGHWAY)	09/26/11	L				1,402,567.				1,402,567.			0.	
23	(D)BUILDING (94-494 FARRINGTON HIGHWAY)	11/18/11	SL	39.00	MM	17	1,401.				1,401.	1,299.		2.	1,301.
24	(D)APPLIANCES(94-494 FARRINGTON HIGHWAY)	11/01/11	200DB	5.00	HY	17	23,200.				23,200.	23,200.		0.	23,200.
25	(D)LAND (94-494 FARRINGTON HIGHWAY)	03/07/14	L				-729,729.				-729,729.			0.	
26	(D)BUILDING (94-494 FARRINGTON HIGHWAY)	03/07/14	SL	27.50	MM	17	742,307.				742,307.	75,355.		1,125.	76,480.
27	(D)BUILDING IMPROVEMENTS (94-494 FARRINGTON HIGHWAY)	07/18/14	SL	27.50	MM	17	88,233.				88,233.	7,887.		134.	8,021.
28	(D)ROOFING (94-494 FARRINGTON HIGHWAY)	04/21/14	SL	27.50	MM	17	9,300.				9,300.	916.		14.	930.
29	(D)CABINETS (94-494 FARRINGTON HIGHWAY)	08/18/14	200DB	5.00	HY	17	12,000.				12,000.	8,544.		691.	9,235.
30	(D)BUILDING IMPROVEMENTS (94-494 FARRINGTON HIGHWAY)	11/04/14	SL	27.50	MM	17	29,790.				29,790.	2,302.		45.	2,347.
31	(D)BUILDING IMPROVEMENTS (94-494 FARRINGTON HIGHWAY)	02/06/15	SL	27.50	MM	17	530.				530.	36.		1.	37.
32	(D)BUILDING IMPROVEMENTS (94-494 FARRINGTON HIGHWAY)	02/24/15	SL	27.50	MM	17	14,550.				14,550.	992.		22.	1,014.
33	(D)BUILDING IMPROVEMENTS (94-494 FARRINGTON HIGHWAY)	03/09/15	SL	27.50	MM	17	12,580.				12,580.	819.		19.	838.
34	(D)APPLIANCES (94-494 FARRINGTON HIGHWAY)	02/17/15	200DB	7.00	HY	17	750.				750.	291.		66.	357.
35	(D)APPLIANCES (94-494 FARRINGTON HIGHWAY)	03/27/15	200DB	7.00	HY	17	750.				750.	291.		66.	357.
36	(D)SECURITY CAMERAS (94-494 FARRINGTON HIGHWAY)	06/01/15	200DB	7.00	HY	17	5,707.				5,707.	2,213.		499.	2,712.
37	(D)APPLIANCES (94-494 FARRINGTON HIGHWAY)	06/02/15	200DB	7.00	HY	17	800.				800.	310.		70.	380.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2017 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
38	(D)APPLIANCES (94-494 FARRINGTON HIGHWAY)	07/01/15	200DB	7.00	HY	17	1,190.				1,190.	461.		104.	565.
39	(D)APPLIANCES (94-494 FARRINGTON HIGHWAY)	08/18/15	200DB	7.00	HY	17	2,304.				2,304.	893.		202.	1,095.
40	(D)BUILDING (94-494 FARRINGTON HIGHWAY)	09/23/15	SL	27.50	MM	17	13,050.				13,050.	613.		20.	633.
41	(D)LAND (1545 KEWALO STREET)	04/13/15	L				2,430,844.				2,430,844.			0.	
42	(D)BUILDING (1545 KEWALO STREET)	04/13/15	SL	27.50	MM	17	726,096.				726,096.	45,105.		5,501.	50,606.
43	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	04/23/15	SL	27.50	MM	17	13,400.				13,400.	832.		102.	934.
44	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	11/30/15	SL	27.50	MM	17	12,750.				12,750.	522.		97.	619.
45	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	06/15/15	SL	27.50	MM	17	7,650.				7,650.	429.		58.	487.
46	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	07/01/15	SL	27.50	MM	17	6,100.				6,100.	324.		46.	370.
47	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	10/20/15	SL	27.50	MM	17	12,000.				12,000.	527.		91.	618.
48	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	07/02/15	SL	27.50	MM	17	6,000.				6,000.	318.		45.	363.
49	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	07/22/15	SL	27.50	MM	17	9,000.				9,000.	477.		68.	545.
50	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	08/04/15	SL	27.50	MM	17	13,100.				13,100.	655.		99.	754.
51	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	08/06/15	SL	27.50	MM	17	4,900.				4,900.	245.		37.	282.
52	(D)APPLIANCES (1545 KEWALO STREET)	08/11/15	200DB	7.00	HY	17	3,979.				3,979.	1,543.		348.	1,891.
53	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	11/03/15	SL	27.50	MM	17	12,200.				12,200.	499.		92.	591.
54	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	08/11/15	SL	27.50	MM	17	6,000.				6,000.	300.		45.	345.
55	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	08/14/15	SL	27.50	MM	17	9,000.				9,000.	450.		68.	518.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
56	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	08/26/15	SL	27.50	MM	17	12,100.				12,100.	605.		92.	697.
57	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	09/04/15	SL	27.50	MM	17	23,850.				23,850.	1,120.		181.	1,301.
58	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	10/02/15	SL	27.50	MM	17	6,150.				6,150.	271.		47.	318.
59	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	12/02/15	SL	27.50	MM	17	14,500.				14,500.	549.		110.	659.
60	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	12/11/15	SL	27.50	MM	17	920.				920.	34.		7.	41.
61	(D)BUILDING IMPROVEMENTS (1545 KEWALO STREET)	11/17/15	SL	27.50	MM	17	47,273.				47,273.	1,934.		358.	2,292.
64	LAND (1433 PENSACOLA ST)	12/15/17	L				2,461,069.				2,461,069.			0.	
65	BUILDING (1433 PENSACOLA ST)	12/15/17	SL	27.50	MM	19H	742,217.				742,217.			1,125.	1,125.
66	PREPAID EXPENSES (KOA ST)	11/30/17		.000	HY	16	3,035.				3,035.			0.	
67	PREPAID EXPENSES (FROG LANE)	06/05/17		.000	HY	16	1,500.				1,500.			0.	
68	DEPOSIT - FRONG LANE	05/26/17		.000	HY	16	25,000.				25,000.			0.	
69	DEPOSIT - FRONG LANE	07/05/17		.000	HY	16	75,000.				75,000.			0.	
	* TOTAL 990-PF PG 1 DEPR						9,074,446.			1,152.	9,073,294.	285,863.		12,688.	298,551.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						5,766,625.			1,152.	5,765,473.	285,863.			297,426.
	ACQUISITIONS						3,307,821.			0.	3,307,821.	0.			1,125.
	DISPOSITIONS						5,766,625.			1,152.	5,765,473.	285,863.			297,426.
	ENDING BALANCE						3,307,821.			0.	3,307,821.	0.			1,125.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2017 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	ENDING ACCUM DEPR LESS DISPOSITIONS											1,125.			
	ENDING BOOK VALUE											3,306,696.			

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

MAMORU AND AIKO TAKITANI FOUNDATION, INC.   EIN: 51-0212114

2017 GRANTS

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PAYEE NAME / GRANTEE	Foundation Status Code	Purpose	Paid Amount
Chaminade University of Honolulu 3140 Waialae Avenue, Honolulu, HI, 96816-1578	PC	Mamoru and Aiko Takitani Foundation Scholarship - AY 2017/2018 (for multi recipients, multi-schools of study)	$50,000.00
Kristi Yamaguchi's Always Dream Foundation 125 Railroad Ave , S-203, Danville CA. 94526	PC	Program Support - Reading Program for Selected DOE Elementary Schools (SY 2017/2018)	$20,000 00
Pacific Buddhist Academy 1754 Lusitana Street, Honolulu, HI, 96813-1657	PC	Mamoru and Aiko Takitani Foundation Scholarship in Memory of Mrs Aiko Takitani	$20,000.00
YMCA of Honolulu 1441 Pali Highway, Honolulu, HI, 96813	PC	Mamoru and Aiko Takitani Foundation Scholarship and Support of Education & Leadership Programs	$40,000.00
Hawii Education Institute P. O Box 30483, Honolulu, HI, 96820	PC	Function as education think tank with goal to improve quality of public education in Hawaii	$583,333.00
Rehab Hospital of the Pacific 226 North Kuakini Street, Honolulu, HI, 96817	PC	In Memory of Gail Nishimoto	$100.00
Rehab Hospital of the Pacific 226 North Kuakini Street, Honolulu, HI, 96817	PC	Internship Programs	$40,000 00
Pacific and Asian Affairs Council 1601 East-West Road, 4th Floor, Honolulu, HI, 96848-1601	PC	2017 scholarship program including $16,000 travel for PAAC sturdents Wo International Center	$62,000.00
Children's Discovery Center 111 Ohe Street, Honolulu, HI, 96813	PC	For Scholarships for Interns/Volunteers	$25,000.00
Lawakua Charitable Fund 737 Bishop Street, #1875, Honolulu, HI, 96813	PC	2017 Scholarship Program	$15,000.00

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Children's Foundation 650 Iwilei road, #4000, Honolulu, HI, 96817	PC	Reading Program for Elementary Schools	$20,000.00
Iolani School 563 Kamoku Street, Honolulu, HI, 96826	PC	Ka'I Kulana Program	$13,500.00
University of Hawaii Foundation P O. Box 11270, Honolulu, HI, 96828	PC	PACE's Retail Business Plan Competition	$5,000 00
Kick Start Karate 665 Kumukahi Place, Honolulu, HI, 96825	PC	Scholarship Program	$5,000 00
University of Hawaii Foundation P O Box 11270, Honolulu, HI, 96828	PC	Creation of Mamoru & Aiko Takitani Innovation Lab & Private Dining Room at Culinary Institute of the Pacfiic	$200,000.00
Building Industry Association Hawaii 94-487 Akoki Streeet, Waipahu, HI, 96797	PC	Challenge match for Apprentice Programs	$28,100 00
Children's Discovery Center 111 Ohe Street, Honolulu, HI, 96813	PC	Makerspace Activity Center	$60,000.00
Pacfiic Aviation Museum 319 Lexinton Blvd , Honolulu, HI, 96818	PC	Programs Activities Support for Title 1 Youths in Stem Curriculums	$10,000 00
Boys and Grils Club Hawaii-Windward Clubhouse 145 S Kainalu Driver, Kailua, HI, 96734	PC	Creation of Teen Center and Program Development for Youths	$20,000.00
Pacfic Buddhist Academy 1754 Lusitana Street, Honolulu, HI, 96813-1657	PC	Taiko Arts Scholarship	$20,000.00
University of Hawaii 2404 Maile Way, Honolulu, HI, 96822	PC	Shidler College of Business - PACE Entrepreneurship Program	$25,000.00
		TOTAL GRANTS:	**$1,262,033.00**

2017 PUEO SCHOLARSHIPS

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PAYEE NAME / GRANTEE	FOUNDATION STATUS CODE	PURPOSE		AMOUNT
c/o CHAMINADE UNIVERSITY OF HONOLULU Financial Aid Office - Clarence T. C. Ching Hall 3140 Waialae Avenue Honolulu, HI 96816-1578				
NICHOLAS SAHAGUN	I	2017-2018 Academic Year	$	1,500 00
SHARAI KEALALUHI	I	2017-2018 Academic Year	$	1,500 00
c/o HONOLULU COMMUNITY COLLEGE Financial Aid Office, Bldg 6 - 1st Floor 874 Dillingham Blvd Honolulu, HI 96817-4598				
AALIYAH MUNEVONGSA	I	2017-2018 Academic Year	$	1,500.00
c/o KAPIOLANI COMMUNITY COLLEGE Financial Aid Office, KISC ILIMA Bldg, Rm. 102 4303 Diamond Head Rd Honolulu, HI 96816-4496				
JADE WRIGHT-SHIDAKI	I	2017-2018 Academic Year	$	1,500.00
c/o OREGON STATE UNIVERSITY Office of Financial Aid 218 Kerr Administration Bldg Corvallis, OR 97331				
OLIVIA TORRES	I	2017-2018 Academic Year	$	1,500 00
c/o PACIFIC LUTHERAN UNIVERSITY Office of Financial Aid Hauge Administration Bldg, Rm 130 12180 PARK AVE S TACOMA WA 98447-0002				
SHEYLA TAI HOOK	I	2017-2018 Academic Year	$	1,500.00

c/o PENNSYLVANIA STATE UNIVERSITY
Office of Student Aid
Shields Building
Curtin Road #314
University Park, PA 16802

ANDREW GALUTERIA-SOARES	I	2017-2018 Academic Year	$	1,500.00

c/o UNIVERSITY OF HAWAII AT HILO
Financial Aid Office
200 W Kawili St
Hilo, HI 96720-4091

PAKALANI AIWOHI	I	2017-2018 Academic Year	$	1,500 00

c/o UNIVERSITY OF HAWAII AT MANOA
Financial Aid Office
2600 Campus Rd , QLCSS 112
Honolulu, HI 96822-2217

CANDACE YIM	I	2017-2018 Academic Year	$	1,500.00
DIAMOND BORGES	I	2017-2018 Academic Year	$	1,500 00
JANSEN GANAL	I	2017-2018 Academic Year	$	1,500.00
KENT LE	I	2017-2018 Academic Year	$	1,500.00
LILLIAN NGUYEN	I	2017-2018 Academic Year	$	1,500 00
REN NAKAMURA	I	2017-2018 Academic Year	$	1,500 00
SHERON GUO	I	2017-2018 Academic Year	$	1,500.00
STACIE MIYASHIRO	I	2017-2018 Academic Year	$	1,500 00

c/o UNIVERSITY OF WASHINGTON
Office of Student Financial Aid
BOX 355880
Seattle, WA 98195-5880

ANNA GOMERSALL	I	2017-2018 Academic Year	$	1,500.00
		TOTAL PUEO SCHOLARSHIPS:		**$25,500.00**

MAMORU AND AIKO TAKITANI FOUNDATION, INC. **EIN: 51-0212114**

2017 SCHOLARSHIPS

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PAYEE NAME / GRANTEE	FOUNDATION STATUS CODE	PURPOSE		AMOUNT
c/o Yale University P. O Box 208288 New Haven, CT 06520-8288				
Christopher Kim	I	2017-2018 Academic Year	$	5,000.00
c/o Kapiolani Community College Office of Financial Aid KISC Financial Aid Office, Ilima 102 4303 Diamond Head Road Honolulu, HI 96816				
Max Vinci	I	2017-2018 Academic Year	$	2,728.00
c/o Hawaii Community College Office of Financial Aid 1175 Manono Street Hilo, HI 96720				
Leilani Pupuhi	I	2017-2018 ACADEMIC	$	2,000.00
c/o Occidental College Office of Financial Aid 1600 Campus Road, F-35 Los Angeles, CA 90041				
Max Hsing-Huo Vinci	I	Residual Scholarship	$	446.31
c/o University of Pennsylvania Student Financial Services 3451 Walnut St , Room 140				

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2017 SCHOLARSHIPS

Philadelphia, PA 19104

Isaac Han	I	2017-2018 Academic Year	$ 3,157 95
	TOTAL SCHOLARSHIPS:		**$ 13,332.26**

STATEMENT GRA-3

MAMORU AND AIKO TAKITANI FOUNDATION, INC. **EIN: 51-0212114**

2017 LEGACY SCHOLARSHIPS

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PAYEE NAME / GRANTEE	FOUNDATION STATUS CODE	PURPOSE	AMOUNT
c/o BIOLA UNIVERSITY FINANCIAL AID DEPARTMENT 13800 BIOLA AVENUE LA MIRADA, CA 90639			
TARAH KUHN	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o CHAMINADE UNIVERSITY OFFICE OF FINANCIAL AID 3140 WAIALAE AVE HONOLULU, HI 96816			
JOEY PANTIL	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
NICOLE CLAIRE ARCA	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o CHAPMAN UNIVERSITY OFFICE OF UNDERGRADUATE FIN AID ONE UNIVERSITY DRIVE ORANGE, CA 92866			
LAUREN LEE	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o CULINARY INSTITUTE OF AMERICA OFFICE OF FINANCIAL AID 1946 CAMPUS DRIVE HYDE PARK, NY 12538			
SERENA CASTLEBERRY	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o DARTMOUTH COLLEGE OFFICE OF FINANCIAL AID 6016 MCNUTT HALL HANOVER, HN 03755			
JONES DARIEN	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o GEORGETOWN UNIVERSITY OFFICE OF FINANCIAL AID 37TH AND O STREETS NW HEALY HALL G-19 WASHINGTON DC, 20057			
POMAIKAI CANADAY	I	2017-2018 ACADEMIC YEAR	$ 5,000 00
c/o HUMBOLDT STATE UNIVERSITY OFFICE OF FINANCIAL AID 1 HARPST ST			

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ARCATA, CA 95521

MILENA LAMONICA	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o ILLINOIS INSTITUTE OF TECHNOLOGY OFFICE OF FINANCIAL AID PERLSTEIN HALL 206, 10 W 33RD ST CHICAGO, IL 60616			
MICHAEL CARIS ABAGON	I	2017-2018 ACADEMIC YEAR	$ 5,000 00
c/o JOHNSON & WALES UNIVERSITY OFFICE OF FINANCIAL AID 7150 MONTVIEW BOULEVARD DENVER, CO 80220			
KELSEY IKEDA	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o KENYON COLLEGE OFFICE OF FINANCIAL AID EDELSTEIN HOUSE GAMBIER, OH 43022			
MIAH TAPPER	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o MASSACHUSETTS INST OF TECHNOLOGY OFFICE OF FINANCIAL AID 77 MASSACHUSETTS AVE , 11-120 CAMBRIDGE, MA 02139			
JACYNTH TATE AGRAAN	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o NOVA SOUTHWESTERN UNIVERSITY OFFICE OF FINANCIAL AID HORVITZ ADMIN BLDG 1ST FLOOR, 3301 COLLEGE AVE FORT LAUDERDALE, FL 33314-7796			
LEXIE LEON	I	2017-2018 ACADEMIC YEAR	$ 8,000 00
c/o OREGON STATE UNIVERSITY OFFICE OF FINANCIAL AID P O BOX 1086 CORVALLIS, OR 97339-1086			
JAYSON HAWTHORNE	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o PACIFIC UNIVERSITY OFFICE OF FINANCIAL AID			

2043 COLLEGE WAY
FOREST GROVE, HI 97116

KATIE YOSHIOKA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o PRINCETON UNIVERSITY
OFFICE OF FINANCIAL AID
P.O BOX 591
PRINCETON, NJ 08542-0591

ALYSSA LAU	I	2017-2018 ACADEMIC YEAR	$	5,000 00

c/o SACRED HEART UNIVERSITY
OFFICE OF FINANCIAL AID
5151 PARK AVENUE
FAIRFIELD, CT 06825

MARCUS EUGENIO-MENDOZA	I	2017-2018 ACADEMIC YEAR	$	5,000 00

c/o SAINT MARY'S COLLEGE OF CALIFORNIA
OFFICE OF FINANCIAL AID
1928 ST MARY'S ROAD, PMB 4530
MORAGO, CA 94575

ZAMIC SULLIWAN	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o SANTA CLARA UNIVERSITY
FINANCIAL AID OFFICE
500 EL CAMINO REAL
SANTA CLARA, CA 95053

KERRI-ANN KAMEI	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o SEATTLE UNIVERSITY
OFFICE OF FINANCIAL AID
UNIVERSITY SERVICES BLDG, RM 105
901 12TH AVENUE
SEATTLE, WA 98122

ARDEN PATOC	I	2017-2018 ACADEMIC YEAR	$	2,000 00
IAN PAULO SANTIAGO	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o STANFORD UNIVERSITY
FINANCIAL AID OFFICE
MONTAG HALL, 355 GALVEZ STREET
STANFORD, CA 94305-6106

DORIAN RABOY-MCGOWAN	I	2017-2018 ACADEMIC YEAR	$	2,000 00
MARK YORK	I	2017-2018 ACADEMIC YEAR	$	2,000 00
VANCE FARRANT	I	2017-2018 ACADEMIC YEAR	$	1,000 00

c/o UH- HONOLULU COMMUNITY COLLEGE
OFFICE OF FINANCIAL AID
874 DILLINGHAM BLVD
HONOLULU, HI 96817

IAN PAUL VILORIA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF CALIFORNIA - IRVINE
OFFICE OF FINANCIAL AID
102 ALDRICH HALL
IRVINE, CA 92697-2825

JASMINE LOO	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF CALIFORNIA-BERKLEY
OFFICE OF FINANCIAL AID
6193 ETCHEVERRY HALL, MC#1742
BERKLEY, CA 94720

ALEX YAMADA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF CALIFORNIA-LOS ANGELES
OFFICE OF FINANCIAL AID
BOX 951435, A-129J MURPHY HALL
LOS ANGELES, CA 90095-1435

ALEXANDRA ARAKI	I	2017-2018 ACADEMIC YEAR	$	2,000 00
ALEXANDRIA BORGES	I	2017-2018 ACADEMIC YEAR	$	2,000 00
CIERRA NAKAMURA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF DENVER
OFFICE OF FINANCIAL AID
UNIVERSITY HALL 255
2197 S UNIVERSITY BLVD
DENVER, CO 80208

MAX ARAKAKI	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF HAWAII - HILO
OFFICE OF FINANCIAL AID
200 W KAWILI STREET
HILO, HI 96720-4091

NANEAIKEALAULA THOMAS	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF HAWAII - WEST OAHU
OFFICE OF FINANCIAL AID
91-1001 FARRINGTON HWY, C141
KAPOLEI, HI 96707

RHONALEIH JOY SAO	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/ o UNIVERSITY OF HAWAII AT HILO
OFFICE OF FINANCIAL AID
200 WEST KAWILI STREET
HILO, HI 96720

CAYNA YOSHIDA	I	2017-2018 ACADEMIC YEAR	$	2,000 00
COSETTE DANIELS	I	2017-2018 ACADEMIC YEAR	$	2,000 00
KIARIA NAKAMURA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF HAWAII AT MANOA
OFFICE OF FINANCIAL AID
2600 CAMPUS ROAD, QLCSS 112
HONOLULU, HI 96822

BRANDA CHEN	I	2017-2018 ACADEMIC YEAR	$	5,000 00
ERICA SAWCZYNEC	I	2017-2018 ACADEMIC YEAR	$	2,000 00
EUGENE TUNAC	I	2017-2018 ACADEMIC YEAR	$	2,000 00
KEILA LEE	I	2017-2018 ACADEMIC YEAR	$	2,000 00
LEO WU	I	2017-2018 ACADEMIC YEAR	$	2,000 00
SHINYA SAITO	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF HAWAII -MAUI COLLEGE
OFFICE OF FINANCIAL AID
310 KAAHUMANU AVE
HOOKIPA BLDG
KAHULUI, HI 96732

ALEXUS YORO	I	2017-2018 ACADEMIC YEAR	$	2,000 00
MARIE OLIVEIRA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF NEVADA - LAS VEGAS
OFFICE OF FINANCIAL AID
BOX 452016
4505 S MARYLAND PKWY
LAS VEGAS, NV 89154-2016

GABRIELLE TABBADA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF NOTRE DAME
OFFICE OF FINANCIAL AID
115 MAIN BUILDING
NOTRE DAME, IN 46556

SYDNEY BRADY	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF OREGON
OFFICE OF FINANCIAL AID
1278 UNIVERSITY STREET

EUGENE, OR 97403-1278

MICAH MEW	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF PORTLAND
OFFICE OF FINANCIAL AID
5000 N WILLAMETTE BLVD
PORTLAND, OR 97203-5798

CHLOE GWYNETH GAN	I	2017-2018 ACADEMIC YEAR	$	5,000 00

c/o UNIVERSITY OF REDLANDS
OFFICE OF FINANCIAL AID
1200 EAST COLTON AVE, BOX 3080
REDLANDS, CA 92373

REINA MITSUDA	I	2017-2018 ACADEMIC YEAR	$	5,000 00

c/o UNIVERSITY OF SAN FANCISCO
OFFICE OF FINANCIAL AID
2130 FULTON STREET
SAN FRANCISCO, CA 94117-1080

SONJA ANGST	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF SOUTHERN CALIFORNIA
USC FINANCIAL AID OFFICE
700 CHILDS WAY JHH 325
LOS ANGELES, CA 90089-0914

EMILY YANG	I	2017-2018 ACADEMIC YEAR	$	2,000 00
KAITLYN KING	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o UNIVERSITY OF WASHINGTON
OFFICE OF FINANCIAL AID
SCHMITZ HALL
1410 NE CAMPUS PKWY BOX 355880
SEATTLE, WA 98195-5880

SHARAY RAPOZA	I	2017-2018 ACADEMIC YEAR	$	5,000 00

c/o VASSAR COLLEGE
OFFICE OF FINANCIAL AID
124 RAYMOND AVE , BOX 8
POUGHKEEPSIE, NY 12604-0008

BRENT SHIMODA	I	2017-2018 ACADEMIC YEAR	$	2,000 00

c/o WASHINGTON STATE UNIVERSITY

OFFICE OF FINANCIAL AID LIGHTY STUDENT SERV BLDG RM 380 1815 WILSON RD , BOX 641068 PULLMAN, WA 99164-1068			
SAIGE-CALEIGH DAYACOS	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o WELLESEY COLLEGE STUDENT FINANCIAL SERVICES 106 CENTRAL STREET WELLESLEY, MA 02481			
CAROLYN PRICE	I	2017-2018 ACADEMIC YEAR	$ 2,000 00
c/o WHITWORTH UNIVERSITY OFFICE OF FINANCIAL AID 300 WEST HAWTHORNE RD SPOKANE, WA 99251			
RUDYJAY KEOPUHIWA	I	2017-2018 ACADEMIC YEAR	$ 6,000 00
TOTAL LEGACY SCHOLARSHIPS:			**$ 147,000.00**

MAMORU AND AIKO TAKITANI FOUNDATION, INC. EIN: 51-0212114
FOR YEAR ENDED 12/31/17
FORM 990-PF, PART II, LINE 13

Description	Units	Book Value	Market Value
30254T759 FPA CRESCENT FUND	84,016.447	2,550,000 00	2,914,530 55
419722E66 HAWAII CNTY SER A 5% 09/01/2019	50,000.000	53,445.23	52,741 00
419791YA0 HAWAII STATE REF-SER DY 4% 02/01/2018	50,000.000	50,645.70	50,099.50
4812A4351 JPMORGAN STRAT INC OPP-I	171,895 430	2,000,000.00	1,993,986 99
59334PEH6 MIAMI-DADE CNTY FL TRANSIT SALES SURTAX REVENUE SALES TAX 5% 07/01/2020	50,000 000	54,295 20	53,949 50
709141W27 PENNSYLVANIA ST THIRD REF 5 375% 07/01/2019	50,000 000	53,267 88	52,723 00
922031828 VANGUARD INTERMEDIATE TERM TREAS FD ADM	245,646 224	2,777,996 42	2,719,303 70
922042841 VANGUARD EMERGING MKT STK INDEX FUND -ADM	57,287 280	1,600,000 00	2,187,228 35
922908710 VANGUARD 500 INDEX FD ADM	25,338.051	4,700,771 04	6,253,937.75
CHSTK2175 FORT GLOBAL OFFSHORE FD SPC-CLASS C	1 000	2,000,000 00	2,029,784.65
CHSTK2209 AVIVA INVESTORS FUNDS SPC LTD	1 000	1,000,000.00	987,168 95
TOTAL PORTFOLIO		**16,840,421.47**	**19,295,453.94**

MAMORU & AIKO TAKITANI FOUNDATION, INC. 51-0212114

FORM 990-PF
SUPPLEMENTARY INFORMATION

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GUIDELINES FOR FUNDING REQUESTS TO THE
MAMORU AND AIKO TAKITANI FOUNDATION, INC.

The Takitani Foundation provides every accredited public and independent high school in Hawaii the opportunity to participate in its Legacy Scholarship program. One graduating senior recommended by each qualifying school will receive a $2,000 scholarship and becomes eligible for additional scholarships up to $10,000. All candidates are selected by their respective schools.

The Foundation's Community Scholarship program awards scholarship funds and program grants to non-profit entities in Hawaii that offer guidance and educational advancement to students who participate in their programs. Qualifications for grants to non-profits are as follows: each organization must 1) be a non-profit organization serving a large or diverse student population, 2) have existing scholarship/academic enrichment programs and selection committees, and 3) submit written documentation of proper distribution of the scholarship funds to colleges their students attend or provide reports on enrichment activities. The respective non-profit scholarship committees choose all scholarship recipients.

STATEMENT-A

BANK OF HAWAII
P.O. BOX 3170, DEPT. 715
HONOLULU, HI 96802-3170

RETURN OF PRIVATE FOUNDATION
FORM 990-PF

FYE	EIN	NAME	TAX DUE
12/31/2017	51-0175971	ATHERTON FAMILY FOUNDATION C/O BANK OF HAWAII	$ -
12/31/2017	99-0204873	ZADOC W & LAWRENCE N BROWN FOUNDATION	$ -
12/31/2017	99-6003321	SAMUEL N. & MARY CASTLE FOUNDATION	$ -
12/31/2017	99-0163400	VICTORIA S. & BRADLEY L GEIST FOUNDATION	$ -
12/31/2017	51-0212114	MAMIRU & AIKO TAKITANI FOUNDATION, INC	$ -

CERTIFIED MAIL NO.
7018 0680 0001 5956 0798

11/15/2018