

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://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 **APR 1, 2017**, and ending **MAR 31, 2018**

Name of foundation

**SOPHIE RUSSELL TESTAMENTARY TRUST**

A Employer identification number

**99-6002398**

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

Room/suite

**P.O. BOX 3170, DEPT. 715**

B Telephone number

**(808) 694-4393**

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 changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

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

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

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

☐ Other (specify) \_\_\_\_\_F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐▶ \$ **2,296,028.** (Part I, column (d) must be on cash basis.)**Part I Analysis of Revenue and Expenses**

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received

N/A

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

551.

551.

STATEMENT 1

4 Dividends and interest from securities

49,543.

49,543.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

43,134.

b Gross sales price for all assets on line 6a

238,018.

7 Capital gain net income (from Part IV, line 2)

43,134.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

**RECEIVED**

b Less Cost of goods sold

c Gross profit (or loss)

11 Other income

12 Total. Add lines 1 through 11

93,228.

93,228.

13 Compensation of officers, directors, trustees, etc.

31,464.

18,878.

12,586.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

1,500.

450.

1,050.

c Other professional fees

17 Interest

18 Taxes

STMT 4

154.

154.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5

978.

28.

950.

24 Total operating and administrative expenses. Add lines 13 through 23

34,096.

19,510.

14,586.

25 Contributions, gifts, grants paid

96,999.

96,999.

26 Total expenses and disbursements. Add lines 24 and 25

131,095.

19,510.

111,585.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-37,867.

b Net investment income (if negative, enter -0-)

73,718.

c Adjusted net income (if negative, enter -0-)

N/A

23NE

**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	1,118.	1,311.	1,311.
	2 Savings and temporary cash investments	43,992.	67,903.	67,903.
	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 6	1,893,287.	1,831,316.	2,226,814.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item 1)	1,938,397.	1,900,530.	2,296,028.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26, and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,938,397.	1,900,530.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 <b>Total net assets or fund balances</b>	1,938,397.	1,900,530.	
	31 <b>Total liabilities and net assets/fund balances</b>	1,938,397.	1,900,530.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,938,397.
2 Enter amount from Part I, line 27a	2	-37,867.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,900,530.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	1,900,530.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (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.)
<b>1a PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	03/31/18
<b>b PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	03/31/18
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
<b>a</b> 7,345.		7,170.	175.
<b>b</b> 220,922.		187,714.	33,208.
<b>c</b> 9,751.			9,751.
<b>d</b>			
<b>e</b>			

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))
<b>a</b>			175.
<b>b</b>			33,208.
<b>c</b>			9,751.
<b>d</b>			
<b>e</b>			

**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** 43,134.

**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	119,253.	2,103,313.	.056698
2015	118,314.	2,113,973.	.055968
2014	112,387.	2,247,352.	.050009
2013	107,530.	2,161,702.	.049743
2012	105,772.	2,085,909.	.050708

**2** Total of line 1, column (d) **2** .263126

**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** .052625

**4** Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 **4** 2,234,463.

**5** Multiply line 4 by line 3 **5** 117,589.

**6** Enter 1% of net investment income (1% of Part I, line 27b) **6** 737.

**7** Add lines 5 and 6 **7** 118,326.

**8** Enter qualifying distributions from Part XII, line 4 **8** 111,585.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,474.
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	1,474.
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	1,474.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	956.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	956.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	518.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

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

N/A

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

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

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

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

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

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

**5b**

Organizations relying on a current notice regarding disaster assistance, check here

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

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**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
BANK OF HAWAII	TRUSTEE			
130 MERCHANT STREET				
HONOLULU, HI 96813	1.00	31,464.	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 X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,207,514.
b	Average of monthly cash balances	1b	60,976.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,268,490.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,268,490.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,027.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,234,463.
6	Minimum investment return. Enter 5% of line 5	6	111,723.

**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	111,723.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,474.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,474.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	110,249.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	110,249.
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	110,249.

**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	111,585.
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	111,585.
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	111,585.

**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.

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

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				110,249.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012	3,453.			
<b>b</b> From 2013	1,075.			
<b>c</b> From 2014	3,738.			
<b>d</b> From 2015	14,226.			
<b>e</b> From 2016	15,455.			
<b>f</b> Total of lines 3a through e	37,947.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 111,585.				
<b>a</b> Applied to 2016, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				110,249.
<b>e</b> Remaining amount distributed out of corpus	1,336.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	39,283.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7	3,453.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	35,830.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013	1,075.			
<b>b</b> Excess from 2014	3,738.			
<b>c</b> Excess from 2015	14,226.			
<b>d</b> Excess from 2016	15,455.			
<b>e</b> Excess from 2017	1,336.			



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

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
ALOHA HARVEST 3599 WAIALAE AVE #23 HONOLULU, HI 96816		PUBLIC CHARITY	SUPPORT FOR RESCUING FOOD TO FEED HAWAII'S HUNGARY PROGRAM	32,333.
RONALD MCDONALD HOUSE CHARITIES OF HAWAII, INC.. 1970 JUDD HILLSIDE RD HONOLULU, HI 96822		PUBLIC CHARITY	SUPPORT FOR THE WAY FORWARD-INFORMATION TECHNOLOGY INTO THE FUTURE	32,333.
THE FOOD BASKET, INC. 40 HOLOMUA ST HILO, HI 96720		PUBLIC CHARITY	SUPPORT FOR DA BUX SNAP INCENTIVE PROJECT	32,333.
<b>Total</b>			▶ <b>3a</b>	96,999.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>			▶ <b>3b</b>	0.

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	551.		
4 Dividends and interest from securities			14	49,543.		
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						
8 Gain or (loss) from sales of assets other than inventory			18	43,134.		
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.		93,228.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	93,228.

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

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

[illegible]

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**BANK OF HAWAII, Trustee**

| AUG 10 2018

Signature of officer or trustee Vice President

Date \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below? See instr.

☐ Yes    ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOH #215022104	551.	551.	
TOTAL TO PART I, LINE 3	551.	551.	

## 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
BOH #215022104	59,294.	9,751.	49,543.	49,543.	
TO PART I, LINE 4	59,294.	9,751.	49,543.	49,543.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

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

## FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	154.	154.		0.
TO FORM 990-PF, PG 1, LN 18	154.	154.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANTS ADMINISTRATION	950.	0.		950.
ADR/ADS FEES	28.	28.		0.
TOTAL TO FORM 990-PF, PG 1, LN 23	978.	28.		950.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,831,316.	2,226,814.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,831,316.	2,226,814.

SOPHIE RUSSELL TESTAMENTARY TRUST  
 EIN #99-6002398  
 FORM 990-PF, PART II, LINE 13  
 FYE 03/31/2018

Description	Units	Tax Cost	Market Value
00206R102 AT&T INC	130.000	3,763.08	4,635.00
00287Y109 ABBVIE INC	55.000	3,089.35	5,206.00
00817Y108 AETNA INC NEW	16.000	2,150.96	2,704.00
017175100 ALLEGHANY CORP	5 000	2,442.70	3,072.00
018581108 ALLIANCE DATA SYSTEMS CORP	11.000	2,302.17	2,341.00
020002101 ALLSTATE CORP	25.000	772 87	2,370.00
02079K305 ALPHABET INC CL A	7.000	3,314 86	7,260.00
025816109 AMERICAN EXPRESS CO	40.000	2,550.94	3,731 00
032095101 AMPHENOL CORP CL A	65.000	3,681.36	5,598.00
037833100 APPLE INC	93.000	3,816 63	15,604.00
046353108 ASTRAZENCA PLC SP ADR	120.000	3,875.12	4,196.00
053807103 AVNET INC	40.000	1,764 00	1,670.00
05534B760 BCE INC	65.000	2,564 58	2,798.00
066922204 ISHARES S&P 500 INDEX FUND	882 657	220,050.12	277,657 00
084670702 BERKSHIRE HATHAWAY INC CL B	38.000	3,138 82	7,580.00
09247X101 BLACKROCK INC	7.000	2,355 50	3,792.00
09253F879 ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	8,290.098	93,678.11	116,642.00
09857L108 BOOKING HOLDINGS INC.	5.000	4,886.43	10,402.00
099724106 BORGWARNER INC	45.000	1,499 81	2,260.00
11133T103 BROADRIDGE FINANCIAL SOLUTIONS	15.000	1,153 53	1,645.00
126650100 CVS/CAREMARK CORP	15 000	1,174 65	933 00
151020104 CELGENE CORP	38.000	4,211 63	3,390 00
166764100 CHEVRON CORP	52.000	4,193.41	5,930.00
17275R102 CISCO SYSTEMS	70.000	2,293.97	3,002.00
172967424 CITIGROUP INC	55.000	3,531 56	3,713.00
192446102 COGNIZANT TECH SOLUTIONS CORP	87 000	2,618.31	7,004.00
22410J106 CRACKER BARREL OLD COUNTRY	26 000	4,005 69	4,139 00
23918K108 DAVITA INC	35.000	2,314.10	2,308.00
25470F302 DISCOVERY INC C	100 000	2,626.57	1,952 00
256206103 DODGE & COX INTERNATIONAL STOCK FUND	773 864	27,928 75	35,079.00
256746108 DOLLAR TREE INC	75.000	5,934 34	7,118.00
25746U109 DOMINION ENERGY INC	65 000	3,096 82	4,383.00
278865100 ECOLAB INC	26 000	2,841 80	3,564.00
30231G102 EXXON MOBIL CORP	86.000	7,141 44	6,416.00
311900104 FASTENAL CO	75 000	3,654.13	4,094.00
31428Q101 FEDERATED TOTAL RETURN BOND FUND	14,523.187	159,976.69	154,817.00
343412102 FLUOR CORP NEW	30.000	1,145 69	1,717.00
369604103 GENERAL ELECTRIC CO	135.000	2,213 46	1,820.00
370334104 GENERAL MILLS INC	35.000	1,817 49	1,577.00
375558103 GILEAD SCIENCES INC	50.000	3,595 20	3,770.00
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	4,101.511	48,054 34	52,622.00
40434L105 HP INC.	170.000	2,906 84	3,726.00
411511306 HARBOR INTL FD	544.521	39,267.06	36,554 00



SOPHIE RUSSELL TESTAMENTARY TRUST  
EIN #99-6002398  
FORM 990-PF, PART II, LINE 13  
FYE 03/31/2018

Description	Units	Tax Cost	Market Value
44267D107 THE HOWARD HUGHES CORP	20.000	2,322.16	2,783.00
46625H100 JP MORGAN CHASE & CO	55.000	2,136.00	6,048.00
47803W406 JOHN HANCOCK III DISC M/C-IS	4,179.051	54,327.66	97,038.00
478160104 JOHNSON & JOHNSON	68.000	4,269.26	8,714.00
494368103 KIMBERLY CLARK CORP	44 000	2,747.24	4,846.00
500472303 KONINKLIJKE PHILIPS NV NY SHR	35 000	1,123.15	1,341.00
501044101 KROGER CO	40 000	1,155.54	958.00
559222401 MAGNA INTERNATIONAL INC CL A	55 000	2,462.71	3,099.00
57636Q104 MASTERCARD INC CLASS A	40 000	3,657.20	7,006.00
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	935.051	27,211.54	29,342.00
577933104 MAXIMUS INC	80 000	4,190.37	5,339.00
58155Q103 MCKESSON CORP	10 000	1,540.50	1,409.00
58933Y105 MERCK & CO INC	115.000	4,464.05	6,264.00
594918104 MICROSOFT CORP	55 000	1,353.80	5,020.00
596278101 MIDDLEBY CORPORATION	40.000	4,253.84	4,952.00
61166W101 MONSANTO CO	14 000	1,247.82	1,634.00
61945C103 THE MOSAIC COMPANY	105.000	2,825.05	2,549.00
637071101 NATIONAL OILWELL VARCO INC	60.000	2,941.61	2,209.00
651639106 NEWMONT MINING CORP HLDG CO	50 000	1,256.00	1,954.00
654106103 NIKE INC CL B	45 000	2,436.98	2,990.00
655044105 NOBLE ENERGY INC	60.000	1,928.65	1,818.00
670100205 NOVO NORDISK A S ADR	120.000	6,039.98	5,910.00
674599105 OCCIDENTAL PETROLEUM CORP	45 000	2,818.62	2,923.00
693475105 PNC FINANCIAL SERVICES	26.000	2,205.58	3,932.00
69351T106 PPL CORPORATION	85 000	2,148.89	2,405.00
713448108 PEPSICO INC	31 000	2,193.23	3,384.00
717081103 PFIZER INC	70 000	2,112.60	2,484.00
718172109 PHILIP MORRIS INTERNATIONAL	48 000	2,909.55	4,771.00
718546104 PHILLIPS 66	75 000	6,487.49	7,194.00
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	714.834	22,219.25	30,209.00
742718109 PROCTER & GAMBLE CO	50 000	3,026.93	3,964.00
74316J458 CONGRESS MID CAP GROWTH-INS	5,882.617	79,519.15	111,652.00
747525103 QUALCOMM INC	40 000	1,763.15	2,216.00
755111507 RAYTHEON CO	14 000	1,728.86	3,021.00
780259206 ROYAL DUTCH SHELL PLC ADR A	60.000	3,065.37	3,829.00
80105N105 SANOFI ADR	25 000	1,008.20	1,002.00
806857108 SCHLUMBERGER LTD	20 000	1,448.96	1,296.00
824348106 SHERWIN-WILLIAMS CO	18 000	5,304.06	7,058.00
844741108 SOUTHWEST AIRLINES	30 000	1,329.90	1,718.00
855244109 STARBUCKS CORP	85.000	4,992.05	4,921.00
857477103 STATE STREET CORP COMMON	20 000	1,174.00	1,995.00
872540109 TJX COMPANIES INC	65 000	5,021.90	5,301.00
883556102 THERMO FISHER SCIENTIFIC INC	32 000	4,419.98	6,607.00

SOPHIE RUSSELL TESTAMENTARY TRUST  
EIN #99-6002398  
FORM 990-PF, PART II, LINE 13  
FYE 03/31/2018

Description	Units	Tax Cost	Market Value
887317303 TIME WARNER INC	25.000	1,990.65	2,365.00
902973304 US BANCORP	45.000	974.07	2,273.00
907818108 UNION PACIFIC CORP	41.000	3,310.75	5,512.00
913017109 UNITED TECHNOLOGIES CORP	30.000	2,381.06	3,775.00
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	5,395.146	141,898.28	163,473.00
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	30,851.279	335,547.34	324,555.00
922908728 VANGUARD TOTL STK MKT IND-AD	6,042.350	289,787.44	399,097.00
92826C839 VISA INC CL A SHARES	50.000	906.46	5,981.00
92857W308 VODAFONE GROUP PLC SP ADR	147.000	4,220.91	4,090.00
931142103 WALMART INC	45.000	2,562.86	4,004.00
931427108 WALGREENS BOOTS ALLIANCE INC	30.000	2,438.45	1,964.00
949746101 WELLS FARGO COMPANY	120.000	3,744.46	6,289.00
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	2,859.589	30,368.83	37,832.00
962166104 WEYERHAEUSER CO	70.000	2,106.30	2,450.00
984121608 XEROX CORP	85.000	2,758.59	2,446.00
G0177J108 ALLERGAN PLC	24.000	5,813.06	4,039.00
G02602103 AMDOCS LTD	30.000	1,773.51	2,002.00
G16962105 BUNGE LIMITED	30.000	1,623.49	2,218.00
H1467J104 CHUBB LTD	26.000	3,102.84	3,556.00
H84989104 TE CONNECTIVITY LTD	30.000	1,822.79	2,997.00
		<u>1,831,315.85</u>	<u>2,226,814.00</u>