

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

CHARLES C. PITTMAM TRUST

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

P.O. BOX 3170, DEPT 715

Room/suite

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

HONOLULU, HI 96802-3170

A Employer identification number

99-6002377

G Check all that apply.

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

B Telephone number

(808) 694-4393

C If exemption application is pending, check here ►

3

D 1 Foreign organizations, check here ►

2 Foreign organizations meeting the 85% test, check here and attach computation ►

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

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

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) J Accounting method: Cash Accrual
(from Part II, col (c), line 16) Other (specify) ► \$ 1,847,961. (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				
2	Check <input checked="" type="checkbox"/> if the foundation is required to attach Sch B				
3	Interest on savings and temporary cash investments	793.	793.		STATEMENT 1
4	Dividends and interest from securities	43,918.	43,918.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sales of assets (see line 10)	11,033.			
b	Cross sales price for all assets on line 10	182,099.			
7	Capital gain net income (from Part IV line 2)		11,033.		
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				
12	Total Add lines 1 through 11	55,744.	55,744.		
13	Compensation of officers, directors, trustees, etc	29,041.	21,781.	7,260.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 3	2,200.	1,150.	1,050.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 4	21,105.	21,105.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	7.	7.	0.
24	Total operating and administrative expenses	Add lines 13 through 23	52,353.	44,043.	8,310.
25	Contributions, gifts, grants paid		92,000.		92,000.
26	Total expenses and disbursements.	Add lines 24 and 25	144,353.	44,043.	100,310.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		-88,609.		
b	Net investment income (if negative, enter -0-)			11,701.	
c	Adjusted net income (if negative, enter -0-)				N/A

	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
	1 Cash - non-interest-bearing	936.		
	2 Savings and temporary cash investments	61,078.	39,200.	39,200.
	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 ►			
Assets	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	1,622,068.	1,556,273.
	14 Land, buildings, and equipment, basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		1,684,082.	1,595,473.
	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			
Liabilities	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 ► <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		1,684,082.	1,684,082.
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	-88,609.
	30 Total net assets or fund balances		1,684,082.	1,595,473.
	31 Total liabilities and net assets/fund balances		1,684,082.	1,595,473.

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	1,684,082.
2 Enter amount from Part I, line 27a	2	-88,609.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,595,473.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,595,473.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS					
d					
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 21,376.		24,237.	-2,861.		
b 146,281.		146,829.	-548.		
c 14,442.			14,442.		
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					-2,861.
b					-548.
c					14,442.
d					
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		11,033.
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))
2017	97,258.	2,032,536.	.047851
2016	106,498.	1,898,486.	.056096
2015	232,946.	2,107,358.	.110539
2014	110,772.	2,252,361.	.049180
2013	106,593.	2,163,649.	.049265

2 Total of line 1, column (d)

2 .312931

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years

3 .062586

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 2,033,748.

5 Multiply line 4 by line 3

5 127,284.

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

6 117.

7 Add lines 5 and 6

7 127,401.

8 Enter qualifying distributions from Part XII, line 4

8 100,310.

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

Part VI. Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1%

of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	605.
6b	0.
6c	0.
6d	0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2019 estimated tax ►

605. Refunded ► 11 0.

Part VII-A. Statements Regarding Activities

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	Yes	No
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 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?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

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?

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

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

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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

1a	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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Part VII-A. Statements Regarding Activities (continued)

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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A 13

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 ► 15 ► X 0.

16 At any time during calendar year 2018, 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 ► Yes No 16

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.

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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	
	Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	
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 2018?	
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If "Yes," list the years ► _____, _____, _____, _____, _____	
b	Are there any years listed in 2a for which the foundation is 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)	
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 2018 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 2018)	
		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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 2018?	
		N/A
1b		X
1c		X
2b		
3b		
4a		X
4b		X

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?						
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?						
(3) Provide a grant to an individual for travel, study, or other similar purposes?						
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions						
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?						
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 ► <input type="checkbox"/>					
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>					
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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A					
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					

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 P.O. BOX 3170 HONOLULU, HI 96802-3170	TRUSTEE 1.00	29,041.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

► 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services


0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3		

All other program-related investments. See instructions.

Total. Add lines 1 through 3


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 2,019,257.
b	Average of monthly cash balances	1b 45,462.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 2,064,719.
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 2,064,719.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 30,971.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2,033,748.
6	Minimum investment return Enter 5% of line 5	6 101,687.

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	1 101,687.
2a	Tax on investment income for 2018 from Part VI, line 5	2a
b	Income tax for 2018 (This does not include the tax from Part VI)	2b 1,097.
c	Add lines 2a and 2b	2c 1,097.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 100,590.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 100,590.
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	7 100,590.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a 100,310.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b 0.
b	Program-related investments - total from Part IX-B	2
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3
3	Amounts set aside for specific charitable projects that satisfy the	3a
a	Suitability test (prior IRS approval required)	3b
b	Cash distribution test (attach the required schedule)	4 100,310.
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	5 0.
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	6 100,310.
6	Adjusted qualifying distributions Subtract line 5 from line 4	
	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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				100,590.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2017 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014	24,762.			
c From 2015	127,943.			
d From 2016	12,337.			
e From 2017				
f Total of lines 3a through e	165,042.			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$	100,310.		0.	
a Applied to 2017, but not more than line 2a				
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 2018 distributable amount				100,310.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	280.			280.
6 Enter the net total of each column as indicated below:	164,762.			
a Corpus Add lines 3i, 4c, and 4e Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr				0.
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	164,762.			
10 Analysis of line 9:				
a Excess from 2014	24,482.			
b Excess from 2015	127,943.			
c Excess from 2016	12,337.			
d Excess from 2017				
e Excess from 2018				

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 2018, enter the date of the ruling

4942(j)(3) or 4942(j)(5)

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b 85% of line 2a
- c Qualifying distributions from Part XII, line 4 for each year listed
- d Amounts included in line 2c not used directly for active conduct of exempt activities
- e Qualifying distributions made directly

for active conduct of exempt

3 Subtract line 2d from line 2c

Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter:

(1) Value of all assets

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

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

c "Support" alternative test - enter:

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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

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

c. Any submission deadlines:

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

Part XV. Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SHRINERS HOSPITAL FOR CHILDREN P.O. BOX 863770 ORLANDO, FL 32886-3770		PC	SUPPORT FOR HONOLULU, HI UNIT	92,000.
Total			► 3a	92,000.
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) Exclu- sion code	
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				
4 Dividends and interest from securities			14	793.
5 Net rental income or (loss) from real estate			14	43,918.
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	11,033.
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.		55,744.
13 Total Add line 12, columns (b), (d), and (e)			13	55,744.
(See worksheet in line 13 instructions to verify calculations.)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII #215022005	793.	793.	
TOTAL TO PART I, LINE 3	793.	793.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII #215022005	58,360.	14,442.	43,918.	43,918.	
TO PART I, LINE 4	58,360.	14,442.	43,918.	43,918.	

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 FEES	2,200.	1,150.		1,050.
TO FORM 990-PF, PG 1, LN 16B	2,200.	1,150.		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 TAXES	46.	46.		0.
FIDUCIARY TAXES - HAWAII	1,991.	1,991.		0.
FIDUCIARY TAXES - FEDERAL	19,068.	19,068.		0.
TO FORM 990-PF, PG 1, LN 18	21,105.	21,105.		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
INVESTMENT FEES	7.	7.		0.
TO FORM 990-PF, PG 1, LN 23	7.	7.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,556,273.	1,808,761.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,556,273.	1,808,761.

CHARLES C. PITTM TRUST
FORM 990-PF, INVESTMENTS - OTHER
FOR YEAR ENDED 12/31/18

99-6002377

Description	Units	Book Value	Market Value
00206R102 AT&T INC	175 000	5,033 02	4,994 50
00287Y109 ABBVIE INC	30 000	1,778 10	2,765 70
017175100 ALLEGHANY CORP	5 000	2,657 16	3,116 60
020002101 ALLSTATE CORP	40 000	1,223.99	3,305 20
02079K305 ALPHABET INC CL A	7 000	3,296 12	7,314 72
02209S103 ALTRIA GROUP INC	110 000	2,471 62	5,432 90
025537101 AMERICAN ELECTRIC POWER CO	45 000	1,786 08	3,363 30
026874784 AMERICAN INTL GROUP	45 000	1,760 60	1,773 45
032095101 AMPHENOL CORP CL A	55 000	3,171 80	4,456 10
037833100 APPLE INC	72 000	6,978 18	11,357 28
046353108 ASTRAZENECA PLC SP ADR	55 000	1,442 65	2,088 90
053807103 AVNET INC	45 000	1,637 10	1,624 50
05722G100 BAKER HUGHES CO	100 000	2,139 23	2,150 00
066922204 ISHARES S&P 500 INDEX FUND	718 610	176,164 17	213,772 10
075887109 BECTON DICKINSON & CO	8 000	1,794 27	1,802 56
084670702 BERKSHIRE HATHAWAY INC CL B	60 000	5,021 83	12,250 80
09253F879 ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	7127 775	81,185 37	83,822 63
09857L108 BOOKING HOLDINGS INC	4 000	3,086 40	6,889 68
11133T103 BROADRIDGE FINANCIAL SOLUTIONS	10 000	960 90	962 50
166764100 CHEVRON CORP	52 000	4,193 41	5,657 08
17275R102 CISCO SYSTEMS	60 000	2,602 20	2,599 80
191216100 COCA COLA CO	50 000	1,571 91	2,367.50
192446102 COGNIZANT TECH SOLUTIONS CORP	125 000	3,687 80	7,935 00
23355L106 DXC TECHNOLOGY CO	3 000	102 51	159 51
25470F302 DISCOVERY INC C	120 000	2,753 27	2,769 60
256206103 DODGE & COX INTERNATIONAL STOCK FUND	454 016	16,399 05	16,757 73
256746108 DOLLAR TREE INC	64 000	5,224 72	5,780 48
278865100 ECOLAB INC	16 000	1,770 24	2,357 60
30212P303 EXPEDIA GROUP INC	22 000	2,507 34	2,478 30
311900104 FASTENAL CO	55 000	2,677 40	2,875 95
31428Q101 FEDERATED TOTAL RETURN BOND FUND	12614 905	138,818 55	131,699.61
345370860 FORD MOTOR COMPANY	510 000	3,972 90	3,901 50
34964C106 FORTUNE BRANDS HOME & SECURITY	155 000	5,861 84	5,888 45
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	1723 306	22,360 37	17,543 26
40434L105 HP INC	70 000	1,105 91	1,432 20
437076102 HOME DEPOT INC	20 000	3,450 23	3,436 40
46625H100 JP MORGAN CHASE & CO	80 000	3,106 92	7,809 60
47233W109 JEFFERIES FINL GROUP INC	250 000	4,392 82	4,340 00
47803W406 JOHN HANCOCK III DISC M/C-IS	4219 192	54,849 50	73,962 44
478160104 JOHNSON & JOHNSON	68 000	4,368 69	8,775 40
494368103 KIMBERLY CLARK CORP	50 000	3,174 95	5,697 00
501044101 KROGER CO	40 000	1,100 80	1,100 00
524660107 LEGGETT & PLATT INC	40 000	1,442 78	1,433 60
540424108 LOEWS CORP	25 000	1,131 95	1,138 00
57636Q104 MASTERCARD INC CLASS A	39 000	4,055 90	7,357 35
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	804 115	22,140 69	21,574 41
580135101 MCDONALDS CORP	50 000	3,586 83	8,878 50
58155Q103 MCKESSON CORP	22 000	2,437 10	2,430 34
58933Y105 MERCK & CO INC	130 000	5,046 31	9,933 30
594918104 MICROSOFT CORP	55 000	1,353 80	5,586 35
596278101 MIDDLEBY CORPORATION	18 000	1,857 45	1,849 14
60871R209 MOLSON COORS BREWING CO B	20 000	1,115 55	1,123 20
637071101 NATIONAL OILWELL VARCO INC	70 000	1,801 80	1,799 00
651639106 NEWMONT GOLDCORP CORP	180 000	3,475 28	6,237 00
654106103 NIKE INC CL B	20 000	1,078 00	1,482 80
655044105 NOBLE ENERGY INC	85 000	1,609 78	1,594 60

STATEMENT INV-1

**CHARLES C. PITTM TRUST
FORM 990-PF, INVESTMENTS - OTHER
FOR YEAR ENDED 12/31/18**

99-6002377

Description	Units	Book Value	Market Value
670100205 NOVO NORDISK A S ADR	90 000	4,602 60	4,146 30
693475105 PNC FINANCIAL SERVICES	32 000	2,846 08	3,741 12
713448108 PEPSICO INC	25 000	1,553 75	2,762 00
717081103 PFIZER INC	40 000	1,263 40	1,746 00
718546104 PHILLIPS 66	50 000	4,193 46	4,307 50
736508847 PORTLAND GENERAL ELECTRIC CORP	25 000	1,131 25	1,146 25
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	630 164	17,742 26	21,488 59
742718109 PROCTER & GAMBLE CO	45 000	2,724 24	4,136 40
74316J458 CONGRESS MID CAP GROWTH-INS	6851 644	94,366 99	119,218 61
747525103 QUALCOMM INC	75 000	3,305 90	4,268 25
755111507 RAYTHEON CO	20 000	2,168 40	3,067 00
780259206 ROYAL DUTCH SHELL PLC ADR A	20 000	963 00	1,165 40
78409V104 S&P GLOBAL INC	42 000	7,114 66	7,137 48
824348106 SHERWIN-WILLIAMS CO	8 000	2,271 76	3,147 68
832696405 JM SMUCKER CO/THE NEW COMMON	10 000	932 80	934 90
844741108 SOUTHWEST AIRLINES	10 000	436 60	464 80
855244109 STARBUCKS CORP	70 000	4,146 80	4,508 00
857477103 STATE STREET CORP COMMON	20 000	1,336 40	1,261 40
872540109 TJX COMPANIES INC	100 000	3,900 00	4,474 00
883556102 THERMO FISHER SCIENTIFIC INC	22 000	3,055 14	4,923 38
902973304 US BANCORP	50 000	1,082 30	2,285 00
907818108 UNION PACIFIC CORP	30 000	2,363 40	4,146 90
913017109 UNITED TECHNOLOGIES CORP	30 000	3,161 20	3,194 40
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	5596 668	133,032 81	141,987 47
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	26804.763	289,960 61	280,109 77
922908728 VANGUARD TOTL STK MKT IND-AD	5850 561	276,630 30	363,261 33
92826C839 VISA INC CL A SHARES	62 000	1,341 95	8,180 28
931142103 WALMART INC	40 000	2,158 01	3,726 00
931427108 WALGREENS BOOTS ALLIANCE INC	60 000	4,104 25	4,099 80
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	2944 096	31,495 19	31,266 30
984121608 XEROX CORP	60 000	1,179 56	1,185 60
G0177J108 ALLERGAN PLC	12 000	1,599 01	1,603 92
G02602103 AMDOCS LTD	20 000	1,129 80	1,171 60
H84989104 TE CONNECTIVITY LTD	20 000	1,203 90	1,512 60
TOTAL PORTFOLIO		1,556,272.92	1,808,761.45

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
12/31/2018	996002377	CHARLES C PITTAM TR	\$ -
12/31/2018	996003335	KUKUIOLONO PARK TR ESTATE	\$ -
12/31/2017	996003335	KUKUIOLONO PARK TR ESTATE	\$ -
6/30/2019	996017321	JULIA TEMPLE DAVIS BROWN FDN	\$ -
12/31/2018	510212114	MAMORU & AIKO TAKITANI FDN	\$ -
6/30/2019	996003339	IDA M POPE MEMORIAL SCHOLARSHIP FUND	\$ -
7/31/2019	996002314	DAVID LEITH TR	\$ -
12/31/2018	996002371	SOPHIE OVEREND TR	\$ -
12/31/2018	996003321	SAMUEL N & MARY CASTLE FDN	\$ -
12/31/2018	990163400	VICTORIA & BRADDLEY GEIST FDN	\$ -
6/30/2019	900138909	CN WODEHOUSE HAWAII CHARITIES TR	\$ -
6/30/2019	990291928	MARGARET SCHENCK VAN POOLE FDN	\$ -
12/31/2018	463255584	CHARLES & MITCH OTA FDN	\$ -