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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

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
FREDERIC DUCLOS BARSTOW FOUNDATION

A Employer identification number
99-6002185

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 3170 DEPT 715

Room/suite

B Telephone number (see instructions)
(808) 694-4525

City or town, state or province, country, and ZIP or foreign postal code
HONOLULU, HI 968023170

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: ☑ 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)* ▶$ 1,296,359

J Accounting method: ☑ 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) (see instructions).)*

			(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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	106	106		
	4	Dividends and interest from securities	21,626	21,626		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	43,303			
	b	Gross sales price for all assets on line 6a 268,433				
	7	Capital gain net income (from Part IV, line 2)		43,303		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	65,035	65,035		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	17,137	12,853		4,284
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,600	480		1,120
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	978	18		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	5,650	10		5,640
	24	**Total operating and administrative expenses.** Add lines 13 through 23	25,365	13,361		11,044
	25	Contributions, gifts, grants paid	45,000			45,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	70,365	13,361		56,044
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-5,330			
	b	**Net investment income** (if negative, enter -0-)		51,674		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	650	2,244	2,244
	2	Savings and temporary cash investments	28,217	25,442	25,442
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	902,709	898,560	1,268,673
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	931,576	926,246	1,296,359
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	931,576	926,246	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28	Retained earnings, accumulated income, endowment, or other funds	0	0	
	29	**Total net assets or fund balances** (see instructions)	931,576	926,246	
	30	**Total liabilities and net assets/fund balances** (see instructions)	931,576	926,246	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	931,576
2	Enter amount from Part I, line 27a	2	-5,330
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	926,246
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 29	6	926,246

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES	P	2020-05-08	2020-10-05
b	PUBLICLY TRADED SECURITIES	P	2014-09-05	2020-11-17
c	CAPITAL GAINS DIVIDENDS	P		
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	27,772		25,498	2,274
b	236,910		199,632	37,278
c	3,751			3,751
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				2,274
b				37,278
c				3,751
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	43,303
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) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2	Reserved	2	
3	Reserved.	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved	8	

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	Reserved			1	718
c	All other domestic foundations enter 1.39% 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	718
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	718
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	803		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868)	6c	510		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	1,313
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ 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	595
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 595	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
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	Yes	
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW.BOH.COM/SITES/FOUNDATION/INDEX.ASP

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

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

			Yes	No
16	At any time during calendar year 2020, 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		No
	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

			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	1b		No
	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 2020?.	1c		No

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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	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.)	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.
▶ 20____ , 20____ , 20____ , 20____

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2020 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 2020.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2020?	4b		No

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		**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?	☐ 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**		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?	☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		
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 during the year?	☐ Yes ☑ No			

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(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 PO BOX 3170 HONOLULU, HI 968023170	TRUSTEE 1.00	17,137	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 (see instructions). 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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities.		1a	1,123,503
b	Average of monthly cash balances.		1b	33,858
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	1,157,361
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	1,157,361
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	17,360
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,140,001
6	**Minimum investment return.** Enter 5% of line 5.		6	57,000

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	57,000
2a	Tax on investment income for 2020 from Part VI, line 5.	2a 718		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	718
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	56,282
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	56,282
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	56,282

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	56,044
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	56,044
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. See instructions.	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	56,044

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				56,282
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			5,385	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 56,044				
a Applied to 2019, but not more than line 2a			5,385	
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 2020 distributable amount.				50,659
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. *(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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				5,623
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 2015 not applied on line 5 or line 7 (see instructions) . . .	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016. . . .				
b Excess from 2017. . . .				
c Excess from 2018. . . .				
d Excess from 2019. . . .				
e Excess from 2020. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a 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).)

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.

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. See instructions

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

PAULA BOYCE
PO BOX 3170
HONOLULU, HI 968023170
(808) 694-4945
PAULA.BOYCE@BOH.COM

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

NARRATIVE REPORT ON WHAT HAS BEEN ACCOMPLISHED AS A RESULT OF THE GRANT AND A FISCAL ACCOUNTING OF THE GRANT EXPENDITURES.

c Any submission deadlines:

OCTOBER 1, 2020

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

THE SCHOLARSHIP IS TO BE USED TO FUND COLLEGE SCHOLARSHIPS FOR 2ND YEAR STUDENTS WHO HAVE ARRIVED IN HAWAII DIRECTLY FROM AMERICAN SAMOA, OR WITHIN ONE YEAR AFTER LEAVING AMERICAN SAMOA, PROVIDING THEY HAVE BEEN ENROLLED IN AN ACCREDITED EDUCATION SYSTEM DURING THE YEAR.

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*				
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE STREET HONOLULU, HI 96822		PC	FEDERIC DUCLOS BARSTOW FOUNDATION SCHOLARSHIP AT MANOA AND HILO FOR 2019-2020 SCHOOL YEAR	45,000
Total . . . . ▶ **3a**				45,000
b *Approved for future payment*				
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 (See instructions.)
	(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	106	
4 Dividends and interest from securities. . . .			14	21,626	
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	43,303	
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		65,035	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 65,035

(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). (See instructions.)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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.

******	2021-10-28	******
Signature of officer or trustee	Date	Title

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
Firm's name ▶				Firm's EIN ▶
Firm's address ▶				Phone no.

TY 2020 Accounting Fees Schedule

Name: FREDERIC DUCLOS BARSTOW FOUNDATION

EIN: 99-6002185

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	1,600	480		1,120

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TY 2020 Investments - Other Schedule

Name: FREDERIC DUCLOS BARSTOW FOUNDATION

EIN: 99-6002185

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00206R102 AT&T INC 65 SHS	AT COST	1,847	1,869
00724F101 ADOBE SYSTEMS INC 6 SHS	AT COST	2,318	3,001
007903107 ADVANCED MICRO DEVICES INC 6 SHS	AT COST	478	550
009158106 AIR PRODUCTS & CHEMICAL INC 2 SHS	AT COST	597	546
01609W102 ALIBABA GROUP HOLDING LTD. SP ADR 13 SHS	AT COST	3,515	3,025
016255101 ALIGN TECHNOLOGY INC 1 SHS	AT COST	330	534
017175100 ALLEGHANY CORP 3 SHS	AT COST	1,466	1,811
020002101 ALLSTATE CORP 20 SHS	AT COST	583	2,199
02079K305 ALPHABET INC CL A 2 SHS	AT COST	539	3,505
023135106 AMAZON.COM INC 2 SHS	AT COST	6,445	6,514
037833100 APPLE INC 60 SHS	AT COST	615	7,961
038222105 APPLIED MATERIALS INC 24 SHS	AT COST	1,334	2,071
046353108 ASTRAZENECA PLC SP ADR 35 SHS	AT COST	1,054	1,750
05338G106 AVALARA INC 3 SHS	AT COST	363	495
05722G100 BAKER HUGHES CO 90 SHS	AT COST	1,307	1,877
060505104 BANK OF AMERICA CORP 25 SHS	AT COST	587	758
066922204 ISHARES S&P 500 INDEX FUND 365.583 SHS	AT COST	90,693	162,421
084670702 BERKSHIRE HATHAWAY INC CL B 19 SHS	AT COST	1,609	4,406
09247X101 BLACKROCK INC 1 SHS	AT COST	499	722
09253F879 ISHARES MSCI EAFE INTERNATIONAL INDEX FUND 6200.856 SHS	AT COST	71,934	91,091
101137107 BOSTON SCIENTIFIC CORP 45 SHS	AT COST	1,868	1,618
109194100 BRIGHT HORIZONS FAM SOL INC 4 SHS	AT COST	547	692
126650100 CVS/CAREMARK CORP 22 SHS	AT COST	1,155	1,503
149123101 CATERPILLAR INC 8 SHS	AT COST	886	1,456
166764100 CHEVRON CORP 19 SHS	AT COST	1,806	1,605
17275R102 CISCO SYSTEMS 25 SHS	AT COST	1,063	1,119
172908105 CINTAS CORP 1 SHS	AT COST	321	353
172967424 CITIGROUP INC 34 SHS	AT COST	2,318	2,096
22822V101 CROWN CASTLE INTL CORP 7 SHS	AT COST	1,117	1,114
235851102 DANAHER CORP 12 SHS	AT COST	2,457	2,666

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
23636T100 DANONE SPONS ADR 154 SHS	AT COST	2,146	2,017
252131107 DEXCOM INC 1 SHS	AT COST	393	370
254687106 DISNEY WALT CO 13 SHS	AT COST	1,400	2,355
25470F302 DISCOVERY INC C 50 SHS	AT COST	971	1,310
256206103 DODGE & COX INTERNATIONAL STOCK FUND 543.667 SHS	AT COST	20,829	23,758
30303M102 FACEBOOK INC CL A 16 SHS	AT COST	2,147	4,371
31428Q101 FEDERATED HERMES TOTAL RETURN BOND FUND 7647.346 SHS	AT COST	85,140	88,480
31428X106 FEDEX CORPORATION 7 SHS	AT COST	841	1,817
31620M106 FIDELITY NATIONAL INFO SVCS INC 16 SHS	AT COST	2,356	2,263
33616C100 FIRST REPUBLIC BANK/SAN FRAN 4 SHS	AT COST	416	588
337932107 FIRSTENERGY CORP 45 SHS	AT COST	1,325	1,377
345370860 FORD MOTOR COMPANY 195 SHS	AT COST	1,000	1,714
369550108 GENERAL DYNAMICS CORP 5 SHS	AT COST	665	744
375558103 GILEAD SCIENCES INC 24 SHS	AT COST	1,849	1,398
38141G104 GOLDMAN SACHS GROUP INC 5 SHS	AT COST	921	1,319
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	AT COST	27,311	32,276
40131M109 GUARDANT HEALTH INC 4 SHS	AT COST	384	516
40434L105 HP INC. 80 SHS	AT COST	1,566	1,967
437076102 HOME DEPOT INC 7 SHS	AT COST	1,332	1,859
44267D107 THE HOWARD HUGHES CORP 8 SHS	AT COST	440	631
458140100 INTEL CORP 26 SHS	AT COST	1,500	1,295
460146103 INTERNATIONAL PAPER CO 10 SHS	AT COST	343	497
461202103 INTUIT 1 SHS	AT COST	322	380
46625H100 JP MORGAN CHASE & CO 38 SHS	AT COST	1,310	4,829
47803W406 JOHN HANCOCK III DISC M/C-IS 2252.382 SHS	AT COST	30,471	52,526
478160104 JOHNSON & JOHNSON 17 SHS	AT COST	1,046	2,675
487836108 KELLOGG CO 10 SHS	AT COST	636	622
501044101 KROGER CO 50 SHS	AT COST	1,672	1,588
517834107 LAS VEGAS SANDS CORP 10 SHS	AT COST	527	596
536797103 LITHIA MOTORS INC 3 SHS	AT COST	817	878

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
548661107 LOWES COS INC 7 SHS	AT COST	1,116	1,124
559222401 MAGNA INTERNATIONAL INC CL A 28 SHS	AT COST	1,313	1,982
577130834 MATTHEWS PACIFIC TIGER FUND CL INS 482.39 SHS	AT COST	14,071	16,835
58155Q103 MCKESSON CORP 12 SHS	AT COST	1,621	2,087
58733R102 MERCADOLIBRE INC 1 SHS	AT COST	1,086	1,675
58933Y105 MERCK & CO INC 20 SHS	AT COST	776	1,636
594918104 MICROSOFT CORP 44 SHS	AT COST	8,795	9,786
60871R209 MOLSON COORS BEVERAGE CO 35 SHS	AT COST	1,996	1,582
617446448 MORGAN STANLEY 12 SHS	AT COST	582	822
64110L106 NETFLIX INC 1 SHS	AT COST	490	541
651639106 NEWMONT CORPORATION 44 SHS	AT COST	1,105	2,635
67066G104 NVIDIA CORP 3 SHS	AT COST	1,492	1,567
70450Y103 PAYPAL HOLDINGS INC. 15 SHS	AT COST	2,868	3,513
717081103 PFIZER INC 50 SHS	AT COST	1,428	1,841
72352L106 PINTEREST INC CLASS A 25 SHS	AT COST	876	1,648
736508847 PORTLAND GENERAL ELECTRIC CORP 50 SHS	AT COST	2,644	2,139
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	AT COST	4,976	9,041
742718109 PROCTER & GAMBLE CO 22 SHS	AT COST	1,337	3,061
74316J458 CONGRESS MID CAP GROWTH-INS 1917.193 SHS	AT COST	26,560	54,333
743315103 PROGRESSIVE CORP OHIO 4 SHS	AT COST	381	396
747525103 QUALCOMM INC 26 SHS	AT COST	1,704	3,961
74834L100 QUEST DIAGNOSTICS INC 10 SHS	AT COST	1,115	1,192
75513E101 RAYTHEON TECHNOLOGIES CORP 22 SHS	AT COST	1,089	1,573
76680R206 RINGCENTRAL INC CLASS A 2 SHS	AT COST	527	758
78409V104 S&P GLOBAL INC 7 SHS	AT COST	1,500	2,301
79466L302 SALESFORCE.COM INC 12 SHS	AT COST	2,998	2,670
808513105 CHARLES SCHWAB CORP 25 SHS	AT COST	912	1,326
824348106 SHERWIN-WILLIAMS CO 4 SHS	AT COST	1,127	2,940
826197501 SIEMENS AG SP ADR 18 SHS	AT COST	862	1,292
842587107 SOUTHERN CO 8 SHS	AT COST	441	491

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
855244109 STARBUCKS CORP 18 SHS	AT COST	1,489	1,926
857477103 STATE STREET CORP COMMON 10 SHS	AT COST	596	728
872590104 T-MOBILE US INC 26 SHS	AT COST	2,924	3,506
893641100 TRANSDIGM GROUP INC 1 SHS	AT COST	500	619
902494103 TYSON FOODS INC CL A 14 SHS	AT COST	897	902
902973304 US BANCORP 50 SHS	AT COST	1,814	2,330
90353T100 UBER TECHNOLOGIES INC 10 SHS	AT COST	363	510
904767704 UNILEVER PLC SPONSORED ADR 20 SHS	AT COST	1,096	1,207
907818108 UNION PACIFIC CORP 4 SHS	AT COST	774	833
912008109 US FOODS HOLDING CORP 30 SHS	AT COST	729	999
91324P102 UNITEDHEALTH GROUP INC 4 SHS	AT COST	1,232	1,403
91879Q109 VAIL RESORTS INC 2 SHS	AT COST	441	558
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM 3240.51 SHS	AT COST	84,014	105,187
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM 10239.029 SHS	AT COST	111,596	118,978
921937702 VANGUARD S/T BND INDX-ADM 5267.675 SHS	AT COST	56,226	57,260
922908728 VANGUARD TOTL STK MKT IND-AD 2554.894 SHS	AT COST	116,753	242,051
92532F100 VERTEX PHARMACEUTICALS INC 2 SHS	AT COST	517	473
92556H206 VIACOMCBS INC-CLASS B 28 SHS	AT COST	1,222	1,043
92556V106 VIATRIS INC 6 SHS	AT COST	79	112
92826C839 VISA INC CL A SHARES 21 SHS	AT COST	932	4,593
92857W308 VODAFONE GROUP PLC SP ADR 106 SHS	AT COST	3,884	1,747
931142103 WALMART INC 19 SHS	AT COST	1,027	2,739
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	AT COST	21,253	24,448
962166104 WEYERHAEUSER CO 57 SHS	AT COST	1,117	1,911
G1151C101 ACCENTURE PLC CL A 4 SHS	AT COST	847	1,045
G5960L103 MEDTRONIC PLC 8 SHS	AT COST	790	937
H1467J104 CHUBB LTD 4 SHS	AT COST	405	616
H84989104 TE CONNECTIVITY LTD 17 SHS	AT COST	1,292	2,058
N6596X109 NXP SEMICONDUCTORS NV 18 SHS	AT COST	2,236	2,862

TY 2020 Other Expenses Schedule

Name: FREDERIC DUCLOS BARSTOW FOUNDATION

EIN: 99-6002185

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR/ADS FEES	10	10		0
GRANT ADMINISTRATION FEES	5,640	0		5,640

TY 2020 Taxes Schedule

Name: FREDERIC DUCLOS BARSTOW FOUNDATION

EIN: 99-6002185

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	18	18		0
FEDERAL EXCISE TAX	960	0		0