

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

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) P.O. BOX 3170, DEPT. 715	Room/suite	B Telephone number (808) 694-4525
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96802-3170		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ 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) \$ 1,053,722.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (Specify) _____	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))		(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		397.	397.		STATEMENT 1
4 Dividends and interest from securities		25,225.	25,225.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		18,205.			
b Gross sales price for all assets on line 6a 62,117.					
7 Capital gain net income (from Part IV, line 2)			18,205.		
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		43,827.	43,827.		
13 Compensation of officers, directors, trustees, etc.		17,360.	13,020.		4,340.
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		1,481.	31.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		188.	0.		188.
22 Printing and publications					
23 Other expenses STMT 5		5,648.	8.		5,640.
24 Total operating and administrative expenses. Add lines 13 through 23		26,177.	13,509.		11,218.
25 Contributions, gifts, grants paid		46,500.			46,500.
26 Total expenses and disbursements. Add lines 24 and 25		72,677.	13,509.		57,718.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-28,850.			
b Net investment income (if negative enter -0-)			30,318.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,276.		
	2 Savings and temporary cash investments	32,485.	22,140.	22,140.
	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			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6		943,094.	925,865.	1,031,582.
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)		976,855.	948,005.	1,053,722.
17 Accounts payable and accrued expenses				
18 Grants payable				
Liabilities	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ ☒			
	27 Capital stock, trust principal, or current funds	976,855.	948,005.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	976,855.	948,005.	
	31 Total liabilities and net assets/fund balances	976,855.	948,005.	

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	976,855.
2 Enter amount from Part I, line 27a	2	-28,850.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	948,005.
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	948,005.

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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.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/18
b PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/18
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 5,856.		4,892.	964.
b 49,110.		39,020.	10,090.
c 7,151.			7,151.
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) 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			964.
b			10,090.
c			7,151.
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	18,205.
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	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	56,035.	1,126,517.	.049742
2016	55,651.	1,056,203.	.052690
2015	76,482.	1,112,516.	.068747
2014	51,436.	1,164,720.	.044162
2013	56,266.	1,125,281.	.050002

2 Total of line 1, column (d)	2	.265343
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	.053069
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,139,116.
5 Multiply line 4 by line 3	5	60,452.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	303.
7 Add lines 5 and 6	7	60,755.
8 Enter qualifying distributions from Part XII, line 4 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.	8	57,718.

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)		1	606.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		3	606.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	606.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		6a	1,004.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	0.
6 Credits/Payments:		6c	242.
a 2018 estimated tax payments and 2017 overpayment credited to 2018		6d	0.
b Exempt foreign organizations - tax withheld at source		7	1,246.
c Tax paid with application for extension of time to file (Form 8868)		8	0.
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	640.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		11	0.
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 640. Refunded			

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. 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	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 2018 or the tax year beginning in 2018? 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

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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 WWW.BOH.COM/SITES/FOUNDATION/INDEX.ASP	X	
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		N/A
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		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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ☐	1b	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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(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? ☐ Yes ☒ No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	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		Yes	No
(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		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	☐ Yes ☐ No		
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	
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?	☐ Yes ☒ 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	TRUSTEE			
P.O. BOX 3170				
HONOLULU, HI 968023170	1.00	17,360.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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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	1,130,011.
b	Average of monthly cash balances	1b	26,452.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,156,463.
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	1,156,463.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,347.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,139,116.
6	Minimum investment return. Enter 5% of line 5	6	56,956.

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	56,956.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	606.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	606.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,350.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	56,350.
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	56,350.

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	57,718.
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	57,718.
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	57,718.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				56,350.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			6,528.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 57,718.				
a Applied to 2017, but not more than line 2a			6,528.	
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				51,190.
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))	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 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				5,160.
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	0.			
10 Analysis of line 9.				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 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 activities.

Subtract line 2d from line 2c

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

a "Assets" alternative test - enter

(1) Value of all assets

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

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

c "Support" alternative test - enter.

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT-A

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

SEE STATEMENT-A

c Any submission deadlines.

SEE STATEMENT-A

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

SEE STATEMENT-A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
a Paid during the year CHAMINADE UNIVERSITY OF HONOLULU 3140 WAIALAE AVE HONOLULU, HI 96816		PC	FEDERIC DUCLOS BARSTOW FOUNDATION SCHOLARSHIP AT CHAMINADE UNIVERSITY OF HONOLULU FOR 2018-2019 SCHOOL	10,000.
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE STREET HONOLULU, HI 96822		PC	FEDERIC DUCLOS BARSTOW FOUNDATION SCHOLARSHIP AT UH FOR 2018-2019 SCHOOL YEAR	36,500.
Total			3a	46,500.
b Approved for future payment NONE				
Total			3b	0.

Part XV Supplementary Information

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

NAME OF RECIPIENT - CHAMINADE UNIVERSITY OF HONOLULU

FEDERIC DUCLOS BARSTOW FOUNDATION SCHOLARSHIP AT CHAMINADE UNIVERSITY
OF HONOLULU FOR 2018-2019 SCHOOL YEAR

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
DREYFUS CASH MANAGEMENT - INST	397.	397.	
TOTAL TO PART I, LINE 3	397.	397.	

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 #215020603	32,376.	7,151.	25,225.	25,225.	
TO PART I, LINE 4	32,376.	7,151.	25,225.	25,225.	

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	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	31.	31.		0.
FEDERAL EXCISE TAX	1,450.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,481.	31.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT ADMINISTRATION FEES	5,640. ✓	0.		5,640. ✓
ADR/ADS FEES	8. ✓	8.		0.
TO FORM 990-PF, PG 1, LN 23	5,648.	8.		5,640.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT-INV	COST	925,865.	1,031,582.
TOTAL TO FORM 990-PF, PART II, LINE 13		925,865.	1,031,582.

FREDERIC DUCLOS BARSTOW FOUNDATION
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2018

99-6002185

Description	Units	Book Value	Market Value
00206R102 AT&T INC	100 000	2,867 12	2,854 00
017175100 ALLEGHANY CORP	5 000	2,442 70	3,116 60
020002101 ALLSTATE CORP	20 000	582 60	1,652 60
02079K305 ALPHABET INC CL A	4 000	1,673 93	4,179 84
032095101 AMPHENOL CORP CL A	38 000	2,152 17	3,078 76
037833100 APPLE INC	48 000	1,967 97	7,571 52
046353108 ASTRAZENCA PLC SP ADR	75 000	2,258 25	2,848 50
066922204 ISHARES S&P 500 INDEX FUND	455 784	117,220 45	135,586 62
084670702 BERKSHIRE HATHAWAY INC CL B	19 000	1,609 02	3,879 42
09247X101 BLACKROCK INC	4 000	1,346 00	1,571 28
09253F879 ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	4,999 272	58,284 05	58,791 44
09857L108 BOOKING HOLDINGS INC	2 000	1,785 43	3,444 84
099724106 BORGWARNER INC	25 000	1,105 21	868 50
124857202 CBS CORPORATION CL B	98 000	4,275 88	4,284 56
126650100 CVS/CAREMARK CORP	15 000	1,203 76	982 80
151020104 CELGENE CORP	22 000	2,183 28	1,409 98
172967424 CITIGROUP INC	34 000	2,317 64	1,770 04
192446102 COGNIZANT TECH SOLUTIONS CORP	32 000	947 49	2,031 36
22410J106 CRACKER BARREL OLD COUNTRY	14 000	2,260 58	2,238 04
256206103 DODGE & COX INTERNATIONAL STOCK FUND	429 158	16,345 49	15,840 22
256746108 DOLLAR TREE INC	32 000	2,526 18	2 890 24
30231G102 EXXON MOBIL CORP	30 000	2,448 36	2,045 70
30303M102 FACEBOOK INC CL A	16 000	2,146 88	2,097 44
311900104 FASTENAL CO	46 000	2,241 20	2,405 34
31428Q101 FEDERATED TOTAL RETURN BOND FUND	7,796 809	86,233 14	81,398 69
369604103 GENERAL ELECTRIC CO	85 000	1,402 34	643 45
375558103 GILEAD SCIENCES INC	32 000	2,393 10	2,001 60
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	2,553 516	27,310 57	25,994 79
40434L105 HP INC	60 000	1,170 24	1,227 60
44267D107 THE HOWARD HUGHES CORP	24 000	2,320 02	2,342 88
46625H100 JP MORGAN CHASE & CO	40 000	1,390 90	3,904 80
47803W406 JOHN HANCOCK III DISC M/C-IS	2,252 382	30,470 54	39,484 26
478160104 JOHNSON & JOHNSON	36 000	2,268 88	4,645 80
559222401 MAGNA INTERNATIONAL INC CL A	48 000	2,251 00	2,181 60
57636Q104 MASTERCARD INC CLASS A	24 000	2,194 32	4,527 60
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	478 487	13,952 68	12,837 81
58933Y105 MERCK & CO INC	62 000	2,406 70	4,737 42
594918104 MICROSOFT CORP	25 000	609 61	2,539 25
596278101 MIDDLEBY CORPORATION	22 000	2,256 23	2,260 06
61945C103 THE MOSAIC COMPANY	80 000	2,294 40	2,336 80
637071101 NATIONAL OILWELL VARCO INC	54 000	2,775 90	1,387 80
651639106 NEWMONT MINING CORP HLDG CO	80 000	2,009 60	2,772 00
670100205 NOVO NORDISK A S ADR	62 000	2,898 85	2,856 34
717081103 PFIZER INC	75 000	2,263 50	3,273 75
718546104 PHILLIPS 66	30 000	2,610 00	2,584 50
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	347 083	9,825 84	11,835 53
742718109 PROCTER & GAMBLE CO	48 000	3,358 52	4,412 16
74316J458 CONGRESS MID CAP GROWTH-INS	2,310 211	33,449 67	40,197 67
747525103 QUALCOMM INC	72 000	3,896 27	4,097 52
755111507 RAYTHEON CO	18 000	2,222 82	2,760 30
806857108 SCHLUMBERGER LTD	28 000	2,228 52	1,010 24
824348106 SHERWIN-WILLIAMS CO	8 000	2,254 23	3,147 68
844741108 SOUTHWEST AIRLINES	25 000	1,108 25	1,162 00
855244109 STARBUCKS CORP	48 000	2,819 04	3,091 20
857477103 STATE STREET CORP COMMON	38 000	2,230 60	2,396 66
872540109 TJX COMPANIES INC	76 000	2,935 88	3,400 24

FREDERIC DUCLOS BARSTOW FOUNDATION
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/2018

99-6002185

Description	Units	Book Value	Market Value
883556102 THERMO FISHER SCIENTIFIC INC	18 000	2,486 24	4,028 22
902973304 US BANCORP	75 000	2,832 55	3,427 50
907818108 UNION PACIFIC CORP	28 000	2,261 00	3,870 44
913017109 UNITED TECHNOLOGIES CORP	32 000	2,887 53	3,407 36
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	2,751 117	71,189 65	69,795 84
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	15,229 803	165,275 51	159,151 44
922908728 VANGUARD TOTL STK MKT IND-AD	3,188 030	145,685 40	197,944.78
92826C839 VISA INC CL A SHARES	36 000	1,080 85	4,749 84
92857W308 VODAFONE GROUP PLC SP ADR	131 000	5,259 00	2,525 68
931142103 WALMART INC	54.000	3,809 63	5,030 10
931427108 WALGREENS BOOTS ALLIANCE INC	28 000	2,300 20	1,913 24
949746101 WELLS FARGO COMPANY	50 000	1,311 26	2,304 00
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	1,298 725	13,870 75	13,792 46
984121608 XEROX CORP	75 000	2,454 75	1,482 00
G0177J108 ALLERGAN PLC	21 000	4,844 25	2,806 86
G16962105 BUNGE LIMITED	40 000	2,164 65	2,137 60
H1467J104 CHUBB LTD	18 000	2,148 12	2,325 24
TOTAL PORTFOLIO		925,865.14	1,031,582.24