

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.
 ▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation CENTRAL PACIFIC BANK FOUNDATION		A Employer identification number 39-2068708	
% SCOTT HINO		B Telephone number (see instructions) (808) 544-3673	
Number and street (or P O box number if mail is not delivered to street address) Room/suite 220 SOUTH KING STREET		C If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96813		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 13,239,758		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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) (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)	65,059			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	279,971	279,971		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	525,042			
	b Gross sales price for all assets on line 6a	3,317,422			
	7 Capital gain net income (from Part IV, line 2)		525,042		
	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	870,072	805,013			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	10,470	5,235	0	5,235
	c Other professional fees (attach schedule)	167,416	167,416		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	783			783
	23 Other expenses (attach schedule)	804			804
	24 Total operating and administrative expenses. Add lines 13 through 23	179,473	172,651	0	6,822
	25 Contributions, gifts, grants paid	637,843			637,843
26 Total expenses and disbursements. Add lines 24 and 25	817,316	172,651	0	644,665	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	52,756				
b Net investment income (if negative, enter -0-)		632,362			
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,169	963	963
	2 Savings and temporary cash investments	1,261,163	2,058,882	2,058,882
	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)	128,025	60,000	61,014
	b Investments—corporate stock (attach schedule)	5,108,417	5,437,870	7,315,487
	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)	4,853,873	3,847,688	3,803,412
	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)	11,352,647	11,405,403	13,239,758	
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 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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	11,352,647	11,405,403		
30 Total net assets or fund balances (see instructions)	11,352,647	11,405,403		
31 Total liabilities and net assets/fund balances (see instructions) .	11,352,647	11,405,403		

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	11,352,647
2 Enter amount from Part I, line 27a	2	52,756
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	11,405,403
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	11,405,403

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		2016-12-27
b			
c			
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 3,317,422		2,792,380	525,042
b			
c			
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			525,042
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	525,042
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

(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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2015	511,347	11,874,987	0.043061
2014	531,169	11,311,334	0.046959
2013	395,235	10,141,855	0.038971
2012	463,821	7,812,796	0.059367
2011	69,432	607,269	0.114335

2 Total of line 1, column (d)	2	0.302693
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.060539
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	12,912,850
5 Multiply line 4 by line 3	5	781,731
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,324
7 Add lines 5 and 6	7	788,055
8 Enter qualifying distributions from Part XII, line 4	8	644,665

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)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 471, with 471 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes/No responses, and a Yes/No column. Questions cover political activities, tax on political expenditures, and other reporting requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 220 SOUTH KING STREET 3RD FLOOR 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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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? Yes 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? 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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances

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

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
CENTRAL PACIFIC BANK 220 South King St 3rd Floor HONOLULU, HI 96813	GENERAL ADMIN	153,520
Total number of others receiving over \$50,000 for professional services.		▶

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	▶

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	12,014,197
b	Average of monthly cash balances.	1b	1,095,295
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	13,109,492
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	13,109,492
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	196,642
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	12,912,850
6	Minimum investment return. Enter 5% of line 5.	6	645,643

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	645,643
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	12,647
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	12,647
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	632,996
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	632,996
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	632,996

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	644,665
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	644,665
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	644,665

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				632,996
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			95,459	
b Total for prior years 2014, 2013, 2012				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>644,665</u>				
a Applied to 2015, but not more than line 2a			95,459	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				549,206
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (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				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				83,790
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).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				0

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 2016, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year		Prior 3 years		(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

CENTRAL PACIFIC BANK
220 SOUTH KING STREET
HONOLULU, HI 96813
(808) 544-0500
CPBFUNDATION@CENTRALPACIFICBANK CO

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

THE APPLICATION FORM IS SUBMITTED AT WWW.CENTRALPACIFICBANK.COM PLEASE SEE COPY OF GRANT APPLICATION AT HTTPS://WWW.CENTRALPACIFICBANK.COM/ABOUT-CPB/WORKS-FOR-YOU/SERVING-OUR-COMMUNITY/CPB-FOUNDATION.ASPX

c Any submission deadlines

PLEASE REFER TO HTTPS://WWW.CENTRALPACIFICBANK.COM/ABOUT-CPB/WORKS-FOR-YOU/SERVING-OUR-COMMUNITY/C

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

APPLICATIONS ARE ONLY ACCEPTED ONLINE AND MUST INCLUDE THE FOLLOWING ATTACHMENTS -ORGANIZATION'S INCOME STATEMENT (OR PROFIT/LOSS STATEMENT) FOR THE MOST RECENT COMPLETED FISCAL YEAR -AUDITED FINANCIAL STATEMENTS ARE PREFERRED BUT NOT REQUIRED -LOCAL UNITS OF NATIONAL ORGANIZATIONS MUST SUBMIT LOCAL UNIT FINANCIAL INFORMATION *COMPLETE THE ONLINE APPLICATION AND ATTACH THE REQUIRED DOCUMENTS ADDITIONAL DOCUMENTS THAT ARE NOT REQUIRED ON THE APPLICATION WILL NOT BE CONSIDERED TO BE ELIGIBLE, ORGANIZATIONS MUST BE - A REGISTERED 501(C)(3), - IN EXISTENCE AT LEAST TWO YEARS, AND - IN STABLE FINANCIAL CONDITION FOR MORE INFORMATION PLEASE VISIT OUR WEBSITE AT HTTPS://WWW.CENTRALPACIFICBANK.COM/ABOUT-CPB/WORKS-FOR-YOU/SERVING-OUR-COMMUNITY/CPB-FOUNDATION

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				637,843
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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.
 - (2)** Other assets.
- b** Other transactions
 - (1)** Sales of assets to a noncharitable exempt organization.
 - (2)** Purchases of assets from a noncharitable exempt organization.
 - (3)** Rental of facilities, equipment, or other assets.
 - (4)** Reimbursement arrangements.
 - (5)** Loans or loan guarantees.
 - (6)** Performance of services or membership or fundraising solicitations.
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
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) of the Code (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.

***** | 2017-11-14 | *****
 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 KELLEY SIMON	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00791436
	Firm's name ▶ ERNST & YOUNG US LLP				Firm's EIN ▶
	Firm's address ▶ 370 17TH STREET 3300 DENVER, CO 80202				Phone no (720) 931-4690

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DENIS ISONO 220 SOUTH KING STREET HONOLULU, HI 96813	CHAIRMAN AND PRESIDENT 0 2	0	0	0
DAYNA MATSUMOTO 220 SOUTH KING STREET HONOLULU, HI 96813	VICE PRESIDENT AND TEASURER 0 2	0	0	0
WAYNE KIRIHARA 220 SOUTH KING STREET HONOLULU, HI 96813	VICE PRESIDENT 0 2	0	0	0
KYLE SAKAMOTO 220 SOUTH KING STREET HONOLULU, HI 96813	VICE PRESIDENT 0 2	0	0	0
GLENN CHING 220 SOUTH KING STREET HONOLULU, HI 96813	VICE PRESIDENT & SECRETARY 0 2	0	0	0
DONNA TAKEDA 220 SOUTH KING STREET HONOLULU, HI 96813	VICE PRESIDENT & ASST SEC 0 2	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Bobby Benson Center 56-660 Kamehameha Highway Kahuku, HI 967312210	NO RELATIONSHIP	PC	Support the extracurricular activities program	10,000
Catholic Charities Hawaii 3016 Umi Street Suites 206 207 Lihue, HI 96766	NO RELATIONSHIP	PC	Support Project Santa & Santas Workshop	7,000
Child & Family Service Development Communications 1001 Bishop St SUITE 780 Honolulu, HI 96813	NO RELATIONSHIP	PC	Support renovation of two classrooms	20,000
Easter Seals Hawaii 710 Green Street Honolulu, HI 96813	NO RELATIONSHIP	PC	Support the Autism Center of Honolulu Renovation PROJECT	10,000
Girl Scouts of Hawaii 410 Atkinson Drive Suite 2E1 Box Honolulu, HI 96814	NO RELATIONSHIP	PC	Support the restoration of Camp Piipholo	10,000
Total ►				637,843
3a				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Guide Dogs of Hawaii 747 Amana Street 407 Honolulu, HI 96814	NO RELATIONSHIP	PC	Providing various technology aid and accessories to visually impaired students	10,000
Hale Kipa Inc 615 Piikoi Street Suite 203 Honolulu, HI 96814	NO RELATIONSHIP	PC	Support construction at their new home site	25,000
Hawai'i Symphony Orchestra 3610 Waialae Avenue Honolulu, HI 96816	NO RELATIONSHIP	PC	Brings to the schools professional age-appropriate musical ensemble performances at no cost to the schools and musical experiences at the concert hall	10,000
Hawaii Academy of Science 1776 University Avenue UA4-4 Honolulu, HI 96822	NO RELATIONSHIP	PC	Support the Hawaii State Science & Engineering fair program	10,000
Hawai'i State Science Olympiad 4725 Bougainville Drive Suite 203 Honolulu, HI 96818	NO RELATIONSHIP	PC	Support the 2016-2017 State Final Tournament - High school division	3,000
Total 3a				637,843

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Hawaii Youth Opera Chorus 957 Punchbowl Street Honolulu, HI 96813	NO RELATIONSHIP	PC	Provide music education in elementary schools on oahu	5,000
Hoa 'Aina o Makaha 84-766 LAHAINA STREET Waianae, HI 96792	NO RELATIONSHIP	PC	Support the Malama Makaha Container Gardening program	10,000
Honolulu Habitat for Humanity 922 Austin Lane C-1 Honolulu, HI 96817	NO RELATIONSHIP	PC	Provide assistance to low-income individuals and families to maintain their home	15,000
Honolulu Police Community Foundation 6650 Hawaii Kai Drive Suite 250 Honolulu, HI 96825	NO RELATIONSHIP	PC	Partner with Project Dana to provide medical alert devices and smoke detectors to fragile individuals who live at home and are at risk of falling	5,000
Ho'ola Na Pua PO Box 401 Haleiwa, HI 96712	NO RELATIONSHIP	PC	Support a one-on-one mentoring program for female sex trafficking victims	5,000
Total 3a				637,843

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Ka Lima O Maui Ltd 95 Mahalani ST Ste 19B Wailuku, HI 96793	NO RELATIONSHIP	PC	Partial funding for the purchase of a new truck for employment program for persons of disabilities on Maui	10,000
Lahaina Arts Association 648 Wharf st 103 Lahaina, HI 96761	NO RELATIONSHIP	PC	Providing Maui County youth access to the creative arts through education and artistic opportunities	10,000
Lanakila Club INC 1977 Main Street Wailuku, HI 96793	NO RELATIONSHIP	PC	Purchase a commercial size refrigerator	6,000
Legal Aid Society of Hawaii 924 Bethel Street Honolulu, HI 96813	NO RELATIONSHIP	PC	Purchase a video conference system to link their offices statewide to provide remote client services	10,000
Manoa Heritage Center 2859 Manoa Road Honolulu, HI 96822	NO RELATIONSHIP	PC	Construction of the new Visitor Education Center	5,000
Total 3a				637,843

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Moilili Community Center 2535 South King Street Honolulu, HI 96826	NO RELATIONSHIP	PC	Funding for the purchase of new tables, chairs, van and CB radios	20,000
'Ohana Komputer 1516 Avon Way Honolulu, HI 96822	NO RELATIONSHIP	PC	Support the STEPS to Success program	7,000
Pacific Buddhist Academy 1710 Pali Highway Honolulu, HI 96813	NO RELATIONSHIP	PC	Support the construction of a permanent high school campus	15,000
Palama Settlement 810 N Vineyard Blvd Honolulu HI Honolulu, HI 96817	NO RELATIONSHIP	PC	Support the after-school program targeting low-income and at-risk elementary school students in the Palama area	20,000
The Salvation Army Hawaiian and Pacific Islands D1 2950 Manoa Road Honolulu, HI 96822	NO RELATIONSHIP	PC	To provide direct services to individuals and families who are transitioning from the Salvation Army residential treatment facilities back into the community	10,000
Total 				637,843
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Touch a Heart Inc 98-1277 Kaahumanu Street PMB 224 Aiea, HI 96701	NO RELATIONSHIP	PC	Support the food services vocational worksite program for women in recovery from alcohol to drug addiction	15,000
College of Tropical Agriculture and HR 2440 Dole Street Bachman Hall 105 Honolulu, HI 96822	NO RELATIONSHIP	PC	To cover cost of tuition for students from Dole, Kalakaua and Waipahu Middle Schools to attend the summer program	16,000
UH Manoa College Opportunities 2444 Dole Street Bachman 105 Honolulu, HI 96822	NO RELATIONSHIP	PC	Award scholarships to financially need-based students to help offset the cost of attending UHM for the 2016-2017 academic year	15,000
Waikiki Community Center 310 Paoakalani Ave Honolulu, HI 96822	NO RELATIONSHIP	PC	To make improvements to the facility and purchase technology tools to comply with requirements to retain accreditation	15,000
YWCA of Hawaii Island 1382 Kilauea Ave Hilo, HI 96720	NO RELATIONSHIP	PC	To offset the cost of tuition for preschool staff working towards a Bachelors Degree	12,000
Total ▶ 3a				637,843

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
EAH Housing 2169 E Francisco Blvd Suite B San Rafael, CA 94901	NO RELATIONSHIP	PC	Support the EAH Housing Scholarship Program on Kauai and Maui	10,000
Hawaii Community Foundation 827 Fort Street Mall Honolulu, HI 96813	NO RELATIONSHIP	PC	To administer a post secondary educational scholarship program for employees of Central Pacific Bank and or their dependent children	5,000
Hawaii Community Foundation 827 Fort Street Mall Honolulu, HI 96813	NO RELATIONSHIP	PC	To support the Hawaii Community Foundations capacity to be a promoter for greater giving in our community and for strengthening the nonprofit sector	12,500
Hawaii Community Foundation 827 Fort Street Mall Honolulu, HI 96813	NO RELATIONSHIP	PC	Organizational and network capacity building efforts on cohorts of stakeholders from three target populations youth at risk of dropping out of school, families who are homeless or at risk of homelessness and elders aging in place and their caregivers	30,000
Hawaii Public Television Foundation dba PBS Hawaii 2350 Dole Street Honolulu, HI 96822	NO RELATIONSHIP	PC	Support construction at their NEW HOME site	25,000
Total 3a				637,843

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Kapiolani Health Foundation 55 Merchant Street 26th Floor Honolulu, HI 96813	NO RELATIONSHIP	SO I	Kapiolani Phase I Renovation & Rebuild	10,000
Maui Adult Day Care Centers 11 Mahaolu Street Suite B Kahului, HI 96732	NO RELATIONSHIP	PC	Used to subsidize direct services to elderly individuals and their caregivers	10,000
Polynesian Voyaging Society 10 Sand Island Parkway Honolulu, HI 96819	NO RELATIONSHIP	PC	Promote Hawaiian culture and values on canoes, bridge culture and tradition and raise awareness of the importance of ocean protection	10,000
St Francis Healthcare Foundation of Hawaii 2228 Liliha Street Suite 205 Honolulu, HI 96817	NO RELATIONSHIP	PC	St Francis Skilled Nursing Facility	5,000
The Queen's Medical Center 1301 Punchbowl Street Honolulu, HI 96813	NO RELATIONSHIP	PC	Restore lost patient care services to West Oahu residents Support the renovation and the purchase of new technological and surgical equipment	20,000
Total ▶				637,843
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Hawaii Foundation 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822	NO RELATIONSHIP	PC	Support first-year incoming freshmen selected as University of Hawaii Regents Scholars over 4 consecutive years Funds will be used for scholarship funding towards costs associated with tuition, books, fees, etc	5,000
Aloha United Way-Match for Alexis De Tocqueville 200 N Vineyard Blvd Suite 700 Honolulu, HI 96817	NO RELATIONSHIP	PC	Matching Fund for United Way	22,500
Aloha United Way 200 N Vineyard Blvd Suite 700 Honolulu, HI 96817	NO RELATIONSHIP	PC	Matching Fund for United Way	26,287
Maui United Way 270 Hookahi St Suite 301 Wailuku, HI 96793	NO RELATIONSHIP	PC	Matching Fund for United Way	2,081
Kauai United Way PO Box 1087 Lihue, HI 96766	NO RELATIONSHIP	PC	Matching Fund for United Way	60
Total ▶ 3a				637,843

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Hawaii Island United Way PO Box 745 Hilo, HI 967210745	NO RELATIONSHIP	PC	Matching Fund for United Way	310
Hawaii Children's Cancer Foundation 1814 Liliha Street Honolulu, HI 96817	NO RELATIONSHIP	PC	Matching Fund for Walks for You	36,537
Hawaii Fi-Do Service Dogs PO Box 757 Kahuku, HI 96731	NO RELATIONSHIP	PC	Matching Fund for Walks for You	29,632
Kapiolani's Children's Miracle Network 55 Merchant Street Suite 2600 Honolulu, HI 96813	NO RELATIONSHIP	PC	Matching Fund for Walks for Youth	36,936
Total ▶ 3a				637,843

TY 2016 Accounting Fees Schedule**Name:** CENTRAL PACIFIC BANK FOUNDATION**EIN:** 39-2068708

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT FEES	10,470	5,235		5,235

TY 2016 Contractor Compensation Explanation**Name:** CENTRAL PACIFIC BANK FOUNDATION**EIN:** 39-2068708

Contractor	Explanation
CENTRAL PACIFIC BANK	INVESTMENT ADVISORY AND GENERAL ADMINISTRATIVE EXPENSES

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: CENTRAL PACIFIC BANK FOUNDATION

EIN: 39-2068708

TY 2016 Investments Corporate Stock Schedule**Name:** CENTRAL PACIFIC BANK FOUNDATION**EIN:** 39-2068708

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES RUSSELL 2000 INDEX	783,631	1,041,851
ISHARES MSCI EAFE INDEX	1,208,116	1,291,074
SPDR S&P 500	3,340,343	4,797,624
CT PAC FINANCIAL CORP STOCK	105,780	184,938

TY 2016 Investments Government Obligations Schedule**Name:** CENTRAL PACIFIC BANK FOUNDATION**EIN:** 39-2068708**US Government Securities - End
of Year Book Value:**

60,000

**US Government Securities - End
of Year Fair Market Value:**

61,014

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2016 Investments - Other Schedule**Name:** CENTRAL PACIFIC BANK FOUNDATION**EIN:** 39-2068708

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES US BOND MARKET	AT COST	3,847,688	3,803,412

TY 2016 Other Expenses Schedule**Name:** CENTRAL PACIFIC BANK FOUNDATION**EIN:** 39-2068708**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	704			704
CHARITY EVENT VENUE FEE	100			100

TY 2016 Other Professional Fees Schedule**Name:** CENTRAL PACIFIC BANK FOUNDATION**EIN:** 39-2068708

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	89,562	89,562		
INVESTMENT SALES FEES	8,900	8,900		
OTHER PROFESSIONAL SERVICES	68,954	68,954		