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SCANNED MAY 3 1 2013

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

			be able to use a copy of this	return to satisfy state repo		LUII
For	calen	dar year 2011 or tax year beginning JUL	1, 2011	, and ending	JUN 30, 2012	
		foundation			A Employer identification	number
H	UG:	H AND CHARLOTTE MACLELL	AN			
		RITABLE TRUST		ī	62-6268981	
		nd street (or P O box number if mail is not delivered to street	address)	Room/suite	B Telephone number	
8	<u>20</u>	BROAD STREET		300	· (423)755-8	142
City	or to	own, state, and ZIP code			C If exemption application is p	ending, check here
_ <u>C</u>	HA	TTANOOGA, TN 37402]	
G	heck	all that apply: Initial return	Initial return of a fo	ormer public charity	D 1. Foreign organizations	s, check here
		Final return	Amended return		Earner	satura the OEC/ 11
		Address change	Name change		Foreign organizations me 2. check here and attach co	mputation test,
H_C	heck	type of organization: X Section 501(c)(3) ex	cempt private foundation		E If private foundation sta	tus was terminated
] <u>Se</u>	ction 4947(a)(1) nonexempt charitable trust	Other taxable private founda	ation	under section 507(b)(1)	
I Fa	ır ma	rket value of all assets at end of year J Accounti	ng method: X Cash	Accrual	F If the foundation is in a	60-month termination
(fr	om I	Part II, col. (c), line 16)	ther (specify)		under section 507(b)(1)	
<u></u>		19,941,464. (Part I, colu	mn (d) must be on cash i	basis.)		
Pa	ırt I	Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not	(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements for charitable purposes
		(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	expenses per books	income	income	(cash basis only)
	1	Contributions, gifts, grants, etc., received		· · ·	N/A	^ .
	2	Check X if the foundation is not required to attach Sch. B		,		
	3	Interest on savings and temporary cash investments	4,726.	4,726.		STATEMENT 1
	4	Dividends and interest from securities	162,490.	162,490.		STATEMENT 2
	5a	Gross rents				2.
	b	Net rental income or (loss)	€ \$2 4. \$\\ 2.\$\\\ 2.\$\\\		. 4 4 0. 1.	14 1 KW
a	6a	Net gain or (loss) from sale of assets not on line 10	887,949.		<u> </u>	š S
Ž	b	Gross sales price for all assets on line 6a 3,017,708.		[分为数· 表有, A **。	In the same series	> x x x x x x x x x x x x x x x x x x x
Revenue	7	Capital gain net income (from Part IV, line 2)		887,949.		
Œ	8	Net short-term capital gain	W. Y.	\$*C 2		* '
	9	Income modifications	2,	, v.		
	10a	Gross sales less returns and allowances	作之 () () () () () () () ()		43. 4 % &	
	b	Less Cost of goods sold			24.1.4	whomas to the
	C	Gross profit or (loss)		; ;		*
	11	Other income	1,365,215.	1,365,215.	1	STATEMENT 3
	12	Total Add lines 1 through 11	2,420,380.	2,420,380.	Il lasers	(1)
	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages			MAY 2 9 20	
ιn.	15	Pension plans, employee benefits		_	1 _	00
Se		Legal fees STMT 4	7,955.	0.		7,955.
per		Accounting fees			The same of the sa	1. 1
Щ		Other professional fees				-,
tive		Interest	10			
Operating and Administrative Expenses	18	Taxes STMT 5	48,853.	5,809.		0.
ınıs	19	Depreciation and depletion				
ᄪ	20	Occupancy				
Α̈́Þ	21	Travel, conferences, and meetings				
an	22	Printing and publications	207			22.125
Вu	23	Other expenses STMT 6	337,691.	312,310.		23,125.
ratı	24	Total operating and administrative				
Dpe		expenses Add lines 13 through 23	394,499.	318,119.		31,080.
J		Contributions, gifts, grants paid	887,517.			887,517.
	26	Total expenses and disbursements				
		Add lines 24 and 25	1,282,016.	318,119.		918,597.
	27	Subtract line 26 from line 12:			*	
		Excess of revenue over expenses and disbursements	1,138,364.	0.600.555		
		Net investment income (if negative, enter -0-)	*	2,102,261.		` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` `
1225		Adjusted net income (if negative, enter -0-)	l		N/A	

9 (5-16-30

For	m 99	Ò-PF (2011) CHARITABLE TRUST		62-	-6268981	Page 2
	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End	of year	
	art	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market V	'alue
	1	Cash - non-interest-bearing			<u> </u>	
	2	Savings and temporary cash investments	2,980,652.	1,144,032	1,144,	<u>032.</u>
	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				J
		Less: allowance for doubtful accounts ▶				
\$	8	Inventories for sale or use				
Assets	9	Prepaid expenses and deferred charges				
Ä	10a	Investments - U.S. and state government obligations				
	ь	Investments - corporate stock STMT 7	3,631,425.	2,908,980.	3,100,	672.
	C	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis			33 25 27	
		Less accumulated depreciation				
	12	Investments - mortgage loans				
	13	Investments - other STMT 8	12,833,763.	16,396,411.	15,696,	760.
	14	Land, buildings, and equipment; basis	** ** ** **			1
		Less accumulated depreciation				TO THE PARTY OF TH
	15	Other assets (describe ►				
	16	Total assets (to be completed by all filers)	19,445,840.	20,449,423.	19,941,	464.
	17	Accounts payable and accrued expenses				\$ · · ·
	18	Grants payable				
ģ	19	Deferred revenue				
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons				7823.
abi	21	Mortgages and other notes payable]	, 1
=	22	Other liabilities (describe ▶)	134,781.	0.		, 1
		<u>-</u>				
	23	Total liabilities (add lines 17 through 22)	134,781.	0.		
		Foundations that follow SFAS 117, check here] ,	188
		and complete lines 24 through 26 and lines 30 and 31.				1
ës	24	Unrestricted	19,311,059.	20,449,423.		
and	25	Temporarily restricted			1 * *	
Net Assets or Fund Balances		Permanently restricted]"' " "	, (°)
5		Foundations that do not follow SFAS 117, check here		·	1	, 1
Ē		and complete lines 27 through 31.				*
ō	27	Capital stock, trust principal, or current funds				a a
set	28	Paid-in or capital surplus, or land, bldg., and equipment fund			7	
As	29	Retained earnings, accumulated income, endowment, or other funds			7	oi 1
ét	30	Total net assets or fund balances	19,311,059.	20,449,423.	.]	1
_	ŀ]	
	31	Total liabilities and net assets/fund balances	19,445,840.	20,449,423.	,	ļ
P	art	Analysis of Changes in Net Assets or Fund B	alances			
			20		T	· ·
ı		net assets or fund balances at beginning of year - Part II, column (a), line	υU		10 211	NEO
0	•	st agree with end-of-year figure reported on prior year's return) r amount from Part I, line 27a		1 2	19,311, 1,138,	
		r increases not included in line 2 (itemize)		3	+ 1,130,	
		lines 1, 2, and 3		3	20,449,	<u>0.</u>
		eases not included in line 2 (itemize)		5	40,443,	0.
-		net assets or fund halances at end of year (line 4 minus line 5) - Part II c	olumn (h) line 30	6	20.449.	

71 3 CK

71 Fig.

CHARITABLE TRUST

62-6268981 Page 3

2-story brick w		ind(s) of property sold (e.g. or common stock, 200 shs			1, b	How acq - Purcha - Donati	ise	(c) Date (mo., d	acquired ay, yr.)	(d) Date sold (mo., day, yr.)
1a CEE AMMACUET	Cma	MENENM								
b SEE ATTACHEI) STA	TEMENT								
d	_			· · · · · · · · · · · · · · · · · · ·	†—					
e										
(e) Gross sales price	(f)	Depreciation allowed (or allowable)	10,	st or other basis expense of sale					ain or (loss s (f) minus (
a b										·
C										
d										
e 3,017,708.		column (h) and award by		2,129,75	9.			0 (0		887,949.
Complete only for assets show	T	 		•					iol. (h) gain not less thai	
(i) F.M.V. as of 12/31/69		(j) Adjusted basis as of 12/31/69		cess of col. (i) col. (j), if any				Losses	(from col. (h))
<u>a</u>	<u> </u>		-		\dashv					
<u>b</u>	-				\dashv					
<u>c</u> d	 									
е										887,949.
		(If gain, also enter	ın Part I. line	7	٦					
2 Capital gain net income or (net o	•	((,		7	}	2				887,949.
3 Net short-term capital gain or (lo If gain, also enter in Part I, line 8	,	• •	d (6):		Ĵ					
If (loss), enter -0- in Part I, line 8						3			N/A	
		Section 4940(e) for					ent inc	ome		
For optional use by domestic priva	te foundati	ons subject to the section 4	940(a) tax on	i net investment in	icome	e.)				
f section 4940(d)(2) applies, leave	this part bl	ank.								
Was the foundation liable for the se	ction 4942	tax on the distributable am	nunt of any ve	ear in the base ner	nod?					Yes X No
f "Yes," the foundation does not qua				•						
1 Enter the appropriate amount in					es.				-	
(a) Base period years		(b)			(c)				Distrib	(d) oution ratio
Calendar year (or tax year beginn	ing in)	Adjusted qualifying dist		Net value of no						ided by col. (c))
2010			0,008.		<u>20</u>	<u>,623</u>	,954	•		.042669
2009			0,445. 3,952.				,681 ,817			.045419
2008			4,682.				,679			.041017
2006		1,42	1,002.		<u> </u>	, 400	,015	•		.030010
								<u> </u>		
2 Total of line 1, column (d)								2		179115
3 Average distribution ratio for the	5-year bas	se period - divide the total o	n line 2 by 5,	or by the number	of ye	ars				
the foundation has been in exist	ence if less	than 5 years						3		.044779
4 Enter the net value of noncharita	ble-use as	sets for 2011 from Part X, I	ne 5					4	2	1,820,293.
5 Multiply line 4 by line 3								5		977,091.
6 Enter 1% of net investment inco	me (1% of	Part I, line 27b)						6		21,023.
7 Add lines 5 and 6	,	,						7		998,114.
	D4 V//	line 4								
B Enter qualifying distributions fro								8		918,597.
		neck the box in Part VI, line								

	m 990-PF (2011) CHARITABLE TRUST art VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b),	4940(a) or /	62-	6268981	L	Page 4
ᅳ	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1	• • •		366 11130	uctio	115)
18	Date of ruling or determination letter: (attach copy of letter if necessary-see instru	ľ				
h	Domestic foundations that meet the section 4940(e) requirements in Part V, check here and enter		1		12,0	175
U	of Part I, line 27b	178			± 4 , C	<u>,4).</u>
,	: All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12,	col (h)				I
,	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	coi. (b).)	2		-	0.
3	Add lines 1 and 2		3		12,0	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		20,0	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5		12,0	
6	Credits/Payments:				22,0	-13.
a	2 2011 estimated tax payments and 2010 overpayment credited to 2011	35,392.				
	Exempt foreign organizations - tax withheld at source 6b	33,332.	1			1
	Tax paid with application for extension of time to file (Form 8868) 6c		1			
	Backup withholding erroneously withheld 6d		1 1			•
	Total credits and payments. Add lines 6a through 6d		7		35.3	92.
8	Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is attached		8		, , , ,	<u>, , , , , , , , , , , , , , , , , , , </u>
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	•	9		6.6	53.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10		<u> </u>	<u> </u>
	Enter the amount of line 10 to be: Credited to 2012 estimated tax	Refunded -	11			
	art VII-A Statements Regarding Activities	11101011010			_	
1a	a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it part	cicipate or intervene	ın		Yes	No
	any political campaign?	•		1a		Х
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instruction	ns for definition)?		1b		Х
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any	•	ed or	4	8 .	
	distributed by the foundation in connection with the activities.	•			,å å,	
C	Did the foundation file Form 1120-POL for this year?			10		X
đ	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:					ngii waige
	(1) On the foundation. ▶ \$ 0 • (2) On foundation managers. ▶ \$					3 47
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed of	on foundation	<u>-</u>			1
	managers. ► \$0 .			_x_s_	ير عا	ات .، عدا
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			2		X
	If "Yes," attach a detailed description of the activities.			`	130	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles	of incorporation, o	or		~ ~	11
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			3		X
4a	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			4a		X
b	o If "Yes," has it filed a tax return on Form 990-T for this year?		N,	/A 4b		ļ
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5		X
	If "Yes," attach the statement required by General Instruction T.			l		, 1
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:					1
	By language in the governing instrument, or					
	By state legislation that effectively amends the governing instrument so that no mandatory directions that co	onflict with the state	e law	< ×	₩	
	remain in the governing instrument?			_6_	X	<u> </u>
7	Did the foundation have at least \$5,000 in assets at any time during the year?			7	X	ļ
	If "Yes," complete Part II, col (c), and Part XV					* '
8a	a Enter the states to which the foundation reports or with which it is registered (see instructions)					/ /
	TN				1	
b	o If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (o	r designate)				_ :
	of each state as required by General Instruction G? If "No," attach explanation			<u>8b</u>	X	├──
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or		endar			
	year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV			9	-	X
<u> 10</u>	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names	and addresses		10	<u> </u>	<u> </u>

	HOOH THE CHRISTIAN INCOMENTAL			
	n 990-PF (2011) CHARITABLE TRUST 62-6268	<u> 981</u>		Page 5
<u> </u>	art VII-A Statements Regarding Activities (continued)		,	
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<u>X</u>
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) SEE STATEMENT 9	12	X	<u> </u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	<u> </u>
	Website address ► N/A			
14	The books are in care of ► HUGH O. MACLELLAN, JR. Telephone no. ► (423)			41
	Located at ► 820 BROAD STREET, SUITE 300, CHATTANOOGA, TN ZIP+4 ►3	402		
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	N	/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank,	ı	Yes	No
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign			80 1
_	country > 4700 M = 5 0	<u> </u>		, T.
P	art VII-B Statements Regarding Activities for Which Form 4720 May Be Required		15.4	
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	ļ	Yes	No
1:	a During the year did the foundation (either directly or indirectly):	*20 g**		****
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	S42 4	* **:2 *	L.XX
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)		. 4	
	a disqualified person?		in a	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	* '	34	
	(5) Transfer any income or assets to a disqualified person (or make any of either available	1 1	1	1
	for the benefit or use of a disqualified person)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"	\$1	3 2	43
	if the foundation agreed to make a grant to or to employ the official for a period after	87 A6	کھ	1 25
	termination of government service, if terminating within 90 days.)	Ž.	水雾	** 21
l	b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations		-434	in i
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here		Ņ) gagerare
-	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	·		-: 1
	before the first day of the tax year beginning in 2011?	1c	,	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation	**		32
	defined in section 4942(j)(3) or 4942(j)(5)):		242	
	a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning	,	, °	J. 48,
	before 2011?		/	1
	If "Yes," list the years , , , , , , , , , , , , , , , , , , ,	1		3 2
ļ	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	3 100	NA.	PW
	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		******	الندے
	·	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.			< 4
	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
3				1 73
	during the year? Light Yes LX No b If Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after			1 .1
	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 2011) N/A	35		
A	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
	b Did the foundation mivest during the year any amount in a manner that would jeopardize its charitable purpose that big Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	, 74	,	E- 4
	had not been removed from jeopardy before the first day of the tax year beginning in 2011?	46		X
	nee not even temporal and populary colors and mot duf of the tax your beginning in Early			

HUGH AND CHARLOTTE MACLELLAN Form 990-PF (2011) CHARITABLE TRUST 62-6268981 Page 6 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 X No (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes X No any voter registration drive? Yes X No (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section Yes X No 509(a)(1), (2), or (3), or section 4940(d)(2)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A 5b Organizations relying on a current notice regarding disaster assistance check here c If the answer is "Yes" to guestion 5a(4), does the foundation claim exemption from the tax because it maintained Yes No expenditure responsibility for the grant? N/A 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 Yes X No a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b If "Yes" to 6b, file Form 8870 Yes X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors 1 List all officers, directors, trustees, foundation managers and their compensation. (d) Contributions to employee benefit plans and deferred compensation (b) Title, and average hours per week devoted to position (c) Compensation (e) Expense account, other allowances (If not paid, enter -0-) (a) Name and address 0 0 0. SEE STATEMENT 10

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

NONE

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

(b) Title, and average hours per week devoted to position

(c) Compensation

(d) Contributions to employee the fit plans account, other allowances

(c) Compensation

(d) Contributions to employee the fit plans account, other allowances

(e) Expense account, other allowances

(f) Title, and average hours per week devoted to position

(c) Compensation

(d) Contributions to employee the fit plans account, other allowances

(e) Expense account, other allowances

(f) Title, and average hours per week devoted to position

(h) Title, and average hours account, other employees paid over \$50,000

Form 990-PF (2011) CHARITABLE TRUST		268981 Page 7
Rart VIII Information About Officers, Directors, Trustees, Foundation M Paid Employees, and Contractors (continued)	anagers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter "NONE	· u	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	(-/)r	
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 infor number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	nation such as the	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 are	d 2.	Amount
1 <u>N/A</u>		
2		
All other program-related investments. See instructions.		
3		
Total, Add lines 1 through 3	•	0.

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign fou	ndation	s, 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	21,023,379.
	Average of monthly cash balances	1b	1,129,203.
	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	22,152,582.
	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	22,152,582.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	332,289.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	_5	21,820,293.
6	Minimum investment return Enter 5% of line 5	6	1,091,015.
P	Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	nd certaii	1
1	Minimum investment return from Part X, line 6	1	1,091,015.
2a	Tax on investment income for 2011 from Part VI, line 5	<u></u>	
b	Income tax for 2011. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	42,045.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,048,970.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,048,970.
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	1,048,970.
P	art XII) Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	المراسقا	
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	918,597.
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:	, , , , , , , , , , , , , , , , , , ,	
а	Suitability test (prior IRS approval required)	3a	
þ	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	918,597.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		_
	income. Enter 1% of Part 1, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	918,597.
	Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation 4940(e) reduction of tax in those years.	qualifies	for the section

Page 9

Part XIII Undistributed Income (see instructions)

1 Distributable amount for 2011 from Part XI, line 7 2 Undistributed income, if any, as of the end of 2011 a Enter amount for 2010 only b Total for prior years: 3 Excess distributions carryover, if any, to 2011: a From 2006 b From 2007 c From 2008 d From 2009 e From 2010 1 Total of lines 3a through e 4 Qualifying distributions for 2011 from Part XII, line 4: \(\simeq \simeq \) 918, 597. a Applied to 2010, but not more than line 2a b Applied to 2010, but not more than line 2a b Applied to 2010, but not more than line 2a b Applied to 2010 distributions out of corpus (Election required - see instructions) c Treated as distributions out of corpus (Election required - see instructions) c Remaining amount distributed out of corpus (Election required - see instructions) c Excess distributions carryover applied to 2011 distributable amount e Remaining amount distributed out of corpus (Election required - see instructions) c .			(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
Lincar amount for 2010 only 5 Total for price years. 2 Sexess destinations carryover, if any, to 2011: a From 2006 b From 2007 e From 2008 d From 2009 1 Total of price years. 9 O. 1 Total of these Sal brough e 0 O. 2 Sexess destinations for 2011 from Part XII, lim 4: P S 918, 5.97 Applied to 2011, but not more than the 2a Papplied to undistributed income of price years (Rection required - see instructions) Applied to undistributed income of price years (Rection required - see instructions) 4 Remaining amount distributed out of corpus (Rection required - see instructions) Capital calls of the healths amount element of the healths amount element of the second of the healths amount of the second of the healths amount of the second of the health amount of the second of the	1	Distributable amount for 2011 from Part XI.				
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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 66 from line 6b. Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 0 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2008 c Excess from 2000 d Excess from 2010 d Excess from 2010 e Excess from 2010	t	Prior years' undistributed income. Subtract				
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Form 990-PF (2011) CHARITABLE TRUST 62-6268981 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 2011, 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) Prior 3 years 2 a Enter the lesser of the adjusted net Tax year (b) 2010 (a) 2011 (c) 2009 (d) 2008 (e) Total 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 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.) 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. Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here LX 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 of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include: c Any submission deadlines: d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Form 990-PF (2011) CHARITABLE TRUST 62-6268981 Page 11 Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Purpose of grant or contribution show any relationship to any foundation manager or substantial contributor Foundation status of Amount Name and address (home or business) recipient a Paid during the year NONE 501(C)(3) ORG. VARIOUS CHARITABLE CONTRIBUTION THROUGH RESOURCE LAND FUND III, LLC 17. SCHEDULE ATTACHED NONE 887,500. 887 517. ▶ 3a Total **b** Approved for future payment NONE

▶ 3b

Total

Part XVI-A	Analysis of I	ncome-Producing	Activities

Enter gross amounts unless otherwise indicated.	Unrelate	d business income		ided by section 512, 513, or 514	(e)
1 Program service revenue:	(a) Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income
	Cone		adde		
a	 	 — — — — — — — — — — — — — — — — — —			
b	-		 		
c	+		-	<u> </u>	
d					
e			 	_	
	-		-		
g Fees and contracts from government agencies	1		-		
2 Membership dues and assessments					
3 Interest on savings and temporary cash	1		۱.,	4 506	
investments			14	4,726.	6 / 1
4 Dividends and interest from securities		, ,	14	162,490.	
5 Net rental income or (loss) from real estate:		· * · · · · · · · · · · · · · · · · · ·	3	,	* ;
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income	525990		14	1,030,266.	334,949.
8 Gain or (loss) from sales of assets other					
than inventory	525990		18	887,949.	
9 Net income or (loss) from special events		-			
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					· · · · · · · · · · · · · · · · · · ·
a	1				
b					
c					
d		······································			
e					
12 Subtotal. Add columns (b), (d), and (e)	1	0.	. 🖈 °	2.085.431.	334,949.
13 Total Add line 12, columns (b), (d), and (e)	<u> </u>			13	
(See worksheet in line 13 instructions to verify calculations)					2/120/3001
Part XVI-B Relationship of Activities to	o the Acco	emplishment of Ex	emp	t Purposes	
Line No. Explain below how each activity for which incol	me is reported i	n column (e) of Part XVI-A	contrib	outed importantly to the accord	nolishment of
the foundation's exempt purposes (other than			00/////	sated importantly to the decem	iphoninoni or
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Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable	Form 990-PF (2		TABLE				62-626			ge 13
the Code (other than section 5314(x)3) organizations) or in section 527, relating to political organizations? 1 Transfers from the reporting foundation to a noncharitable exempt organization ot: 1 (1) Cash 1 (2) Chief assets 2 (2) Chief assets 3 (3) Rental of Societies, equipment, or other assets 4 (4) Renthurrement arrangement of some a noncharitable exempt organization 3 (3) Rental of Societies, equipment, or other assets 4 (4) Renthurrement arrangement of some an organization or some distribution of some purameters 5 (4) Loans or loan guarantees (5) Loans or loan guarantees (6) Performance of semones or membership or fundrasing solicitations (7) Purchase some hybrid poundation, if the Contribution received destination are some destination of some purameters of the goods, other assets, or serves servered organization or servered some hybrid poundation. If the Contribution received cest than fair market value in any transaction of sharing arrangement, show in column (d) this value of the goods, other assets, or serves received. (a) Name of loads other than section 501(c)(3) or in section 527? 3 If Yes, Complete the following schedule. (a) Name of loads other than section 501(c)(3) or in section 527? 3 If Yes, Complete the following schedule. (b) Amount invoked (c) Name of loads other than section 501(c)(3) or in section 527? 4 If Yes, Complete the following schedule. (a) Name of loads other than section 501(c)(3) or in section 527? (b) If Yes, Complete the following schedule. (c) Name of loads other than section 501(c)(3) or in section 527? (d) Name of loads other than section 501(c)(3) or in section 527? (e) Name of loads other than the section 501(c)(3) or in section 527? (f) Name of loads other than the section 501(c)(3) or in section 527? (a) Name of loads other than the section 501(c)(3) or in section 527? (b) If yes of organization (c) Description of relationship (e) Description of relationship (f) N/A (f) Name of loads other than the section of the section of the base of	Part XVII			Transfers To	and Transactions	and Relations	ships With Noncha	aritable	e	
a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assasts 5) Other transactions: (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, or other assets (4) Reindursement arrangements (5) Loans or of care quarantees (5) Loans or of care quarantees (6) Reindursement arrangements (6) Loans or of care quarantees (7) In the converse or membership or fundrasing soficiations (8) Performance of services experies or membership or fundrasing soficiations (9) Performance of services or membership or fundrasing soficiations (9) Performance of services experies or fundrasing soficiations (9) The arrangement or general programman or fundrasing soficiations (9) The services given by the reporting foundation, if the foundation received test than far market value of the goods, other assets, or services given by the reporting foundation, if the foundation diversed several programmation or sharing arrangement, show in column (1) by two late the goods, other assets, some of the sace of				•			tion 501(c) of		Yes	No
(2) Other sacets 20 Other sacets				•	= :	nizations?				
(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) Reinbursement arrangements (5) Loans or loan purantees (6) Performance of services or membership or indications of the state of the pools, other assets, or paid employes (6) Performance of services or membership or indications of sharing organization or state of the pools, other assets, or and employes (6) If the answer to any of the shove is "ves," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or exercises given by the reporting foundation. If the foundation received test that fair market value in any transaction or stating arrangement, show in column (b) the value of the goods, other assets, or exercises given by the reporting foundation. If the foundation received test that fair market value in any transaction or stating arrangement, show in column (b) the value of the goods, other assets, or exercises given by the reporting foundation. If the foundation received test that fair market value in any transaction or stating arrangement, show in column (b) the value of the goods, other assets, or exercises given by the reporting foundation. If the foundation received test that fair market value in any transaction or stating arrangement, show in column (b) Price value of the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organization described in a station of the station of the goods, other assets, or any transaction, and always arrangement, show in column (b) Price Price III Pr		• •	lation to a non	icharitable exempt	organization of:					
b Other transactions: (1) Sales of assets to an anocharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Retail of Sacieties, equipment, or other assets (4) Reinhorizamente arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundrasing solicitations (7) If the answer to any of the above is "ves," 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 lies than fair market value in any transaction or sharing arrangement, show in column (b) the value of the goods, other assets, or services serviced. (a) Liveno (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of twentiers, transactions, and sharing arrangements. 2a Is the foundation directly or indirectly atflitted with, or related to, one or more tax-exempt organizations directly or indirectly atflitted with, or related to, one or more tax-exempt organizations directly or indirectly atflitted 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? (a) If the production directly or indirectly atflitted 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? (b) If Yes, complete the following schedules. (c) If the code (other than section 501(c)(3)) or in section 527? If the product of the code (other than section 501(c)(3)) or in section 527? If the product of the code (other than section 501(c)(3)) or in section 527? If the product of the code (other than section 501(c)(3)) or in section 527? If the product of the code (other than section 501(c)(3)) or in section 527? If the product of the code (other than section 501(c)(3)) or in section 527? If the product of the code (other than section 501(c)(3)) or in section 527?	(1) Cash	ľ						1a(1)		
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c Sharing of facilities, equipment, making lists, other assets, or paid employees d If the answer to any of the above is "ves," 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, sow in column (d) the value of the goods, other assets, or services received. (a) Live no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of standars, unreactions, and sharing arrangements. N/A 2a Is the foundation directly or indirectly affidiated 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 52?? b If "Yes," complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A Ves										
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 green 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. N/A 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)(d)) or in section 52?? If Yes, 'complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A Under parallels of perpsy, ideclare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and statements and to the best of m										
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. (e) Name of nonfaritable exempt organization N/A 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)) and in section 501(c) of the Code (other than section 501(c)) or in section 527? 1a 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)) or in section 527? 2b If Yes, complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A 2c 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)) or in section 527? 2 If Yes X No b If Yes, complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A N/A Name of organization (e) Description of relationship N/A Name is the following schedule. Sign and belief, it is you'correct, and completely Declaration of preparer (other than taxpayer) a based on all information or which propagate and to the beat of my strowindage and statements, and to the beat of my strowindage and belief, it is you'correct, and completely preparer (other than taxpayer) a based on all information or which propagate and to the beat of my strowindage and belief, it is you'correct, and completely preparer (other than taxpayer) a based on all information or which propagate and to the beat of my strowindage and belief, it is you'correct, and completely preparer (other than taxpayer) a based on all information or which propagate and to the beat of my strowindage and belief, it is you'cor									<u>.</u> — I	<u> X</u>
(a) Lee no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfera, transactions, and sharing arrangements N/A 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 52?? b If "Yes," complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A Under penalties of parjary, I declare that I have examined this return, including accompanying schedules and statements, and to the beat of my knowledge in the code (other than section 501(c) and belief, it is yes, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of white stranger passages where the continuous passages and belief, it is yes, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of white stranger passages where the stranger passages where the passages are the complete of the preparer in the preparer of the passages are the passages and belief, it is yes, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of white stranger passages are the stranger when the preparer in the prep					• •		_		sets,	
(a) Description of transfers, transactions, and sharing arrangements A A						ue in any transaction	or snaring arrangement,	Snow in		
N/A 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 52? b If Yes, complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A Sign Why the IRS caccuse this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is yet, correct, and cyrolety Dectargon of preparer (other than taxpayer) is based on all information of high pages in the analysis of the pages in the pages in the page in the pages in the		·				(d) p				
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 52?? Yes	(a) Line no	(b) Amount mvoived	(6) 11			(u) Description	n of transfers, transactions, and	snaring ar	rangeme	115
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes	-		<u> </u>	N/A	<u> </u>					
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes			<u> </u>							
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes		·	 							
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes		· · · · · · · · · · · · · · · · · · ·								
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes										
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In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?										
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?										
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In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?										
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?			<u> </u>		······································					
Sign 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 put, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer shown below (see inst 1)? X yes No No No No No No No N		•	•	•	, -	izations described	[Yes	X] No
N/A Sign Here Under penalties of perjury, I dectare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is jrue, correct, and complete Dectartion of preparer (other than taxpayer) is based on all information of which preparer jass and knowledge TREASURER/SECRE May the IRS discuss this return with the preparer shown below (see instr.)? Yes	b If "Yes," c	omplete the following sch	nedule.							
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. TREASURER/SECRE TREASURER/			ganization		(b) Type of organization		(c) Description of relations	ship		
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Paid Print/Type preparer's name Preparer's signature Poid Po	Sign and b	elief, it is true, correct, and co	mplete Declarat	ion of preparer (other the	han taxpayer) is based on all infori	TREASU	JRER/SECRE	urn with th own below	e prepare (see <u>inst</u>	er (r)?
Paid Preparer Use Only REBECCA C. SHOEMAKE RESCUENCE 5/9/13 PO1600585 Firm's name ► CHAMBLISS, BAHNER & STOPHEL, P.C. Firm's address ► 605 CHESTNUT STREET, SUITE 1700	Sigi	nature of officer or trustee	e J				Ľ			
Paid Preparer Use Only REBECCA C. SHOEMAKE RESCUESTION STREET, SUITE 1700 P01600585 Po1600585 Firm's EIN ▶ 62-1674553		Print/Type preparer's n	ame	Preparer's	signature	Date	Check if PTIN			
Preparer Use Only Firm's address ► 605 CHESTNUT STREET, SUITE 1700 Firm's address ► 605 CHESTNUT STREET, SUITE ST	Daid	DEDEGG C	CHOTH	WE ROW.	es Bloom	5/9/13		1 (0 0	E 0 F	
Use Only Firm's address ► 605 CHESTNUT STREET, SUITE 1700				<u> </u>		<u> </u>				
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						3.0	Phone no. (423	756	-30	00

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase (a) List and describe the kind(s) of property sold, e.g., real estate, (c) Date acquired (d) Date sold (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) D - Donation 1a SHORT TERM GAIN/LOSS THROUGH PARTNERSHIPS P b LONG TERM GAIN/LOSS THROOUGH PARTNERSHIPS P c SECTION 1256 GAIN/LOSS THROUGH PARTNERSHIPS P d SECTION 1231 GAIN/LOSS THROUGH PARTNERSHIPS P P e CREDIT SUISSE FIRST BOSTON SCHWAB ACCOUNT 5132-9089 - SCHEDULE ATTACHED P g CAPITAL GAINS DIVIDENDS h k m n 0 (g) Cost or other basis (f) Depreciation allowed (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 85,085 85,085. a 751,324 751,324. b 10,770. -10,770.C 10,021 10,021. d 388,500 500,000 -111,500. е 1,737,812 1,618,989. 118,823. 44,966 44,966. g h k 1 m n 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (1), if any 85,085. а 751,324. b -10,770.C 10,021. d -111,500. е 118,823. f 44,966. g ħ k m n 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } 2 Capital gain net income or (net capital loss) 887,949. 2 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 N/A

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST

2011 FORM 990-PF

FYE 6/30/2012

CAPITAL GAIN/LOSS - SCHWAB ACCT. 5132-9089

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
CALPINE CORP NEW	0.5730	10/29/2004	8/29/2011	8.07		8.07
CALPINE CORP NEW	81.2910	10/29/2004	9/6/2011	1,190.31		1,190.31
CALPINE CORP NEW	100.7090	7/15/2005	9/6/2011	1,474.63	r	1,474.63
CALPINE CORP NEW	0.2910	7/15/2005	9/14/2011	4.36	•	4.36
CALPINE CORP NEW	96.8380	7/15/2005	9/20/2011	1,542.45	t	1,542.45
CALPINE CORP NEW	61.3980	7/26/2005	9/20/2011	977.95	ı	977.95
CALPINE CORP NEW	47.7540	8/11/2005	9/20/2011	760.63		760.63
Fairholme Fund	364.4590	12/16/2010	8/9/2011	9,901.18	12,356.18	(2,455.00)
Fairholme Fund	67.5150	12/16/2010	8/9/2011	1,834.17	2,298.20	(464.03)
Fairholme Fund	16.4450	12/31/2010	8/9/2011	446.76	585.11	(138.35)
Fairholme Fund	3,580.7660	8/31/2009	8/9/2011	97,277.92	100,000.00	(2,722.08)
Fairholme Fund	1,735.8460	9/22/2009	8/9/2011	47,157.36	50,000.00	(2,842.64)
Fairholme Fund	47.8260	12/16/2009	8/9/2011	1,299.28	1,421.40	(122.12)
Fairholme Fund	1,975.0210	4/15/2010	8/9/2011	53,654.98	70,000.00	(16,345.02)
FPA Crescent Fund	46.7950	7/1/2011	12/27/2011	1,257.20	1,310.25	(53.05)
FPA Crescent Fund	8.9130	7/1/2011	12/27/2011	239.46	249.57	(10.11)
FPA Crescent Fund	111.3110	12/20/2011	12/27/2011	2,990.49	2,958.65	31.84
FPA Crescent Fund	23.6830	12/20/2011	12/27/2011	636.27	629.50	6.77
FPA Crescent Fund	6,011.0220	12/23/2009	12/27/2011	161,492.79	150,000.00	11,492.79
FPA Crescent Fund	47.5670	7/1/2010	12/27/2011	1,277.94	1,142.09	135.85
FPA Crescent Fund	42.5600	7/1/2010	12/27/2011	1,143.42	1,021.87	121.55
FPA Crescent Fund	99.0000	12/13/2010	12/27/2011	2,659.75	2,623.49	36.26
FPA Crescent Fund	4.6050	12/13/2010	12/27/2011	123.72	122.02	1.70
FPA Crescent Fund	34.5350	12/13/2010	12/27/2011	927.82	915.17	12.65
GREENSPRING FUND	14.9090	12/15/2010	9/15/2011	345.59	356.91	(11.32)
GREENSPRING FUND	6.3990	12/15/2010	9/15/2011	148.33	153.03	(4.70)
GREENSPRING FUND	60.1860	12/15/2010	9/15/2011	1,395.11	1,441.02	(45.91)
GREENSPRING FUND	54.5150	7/13/2011	9/15/2011	1,263.66	1,318.71	(52.05)
GREENSPRING FUND	3,258.5240	6/10/2010	9/15/2011	75,532.58	75,500.00	32.58

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST

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CAPITAL GAIN/LOSS - SCHWAB ACCT. 5132-9089

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
GREENSPRING FUND	41.3010	7/14/2010	9/15/2011	957.36	944.97	12.39
IVY ASSET STRATEGY Class I	108.7930	12/8/2011	12/27/2011	2,460.54	2,493.53	(32.99)
IVY ASSET STRATEGY Class I	2,554.4320	4/3/2009	12/27/2011	57,772.86	48,275.24	9,497.62
IVY ASSET STRATEGY Class I	4,841.4040	8/21/2009	12/27/2011	109,496.66	100,000.00	9,496.66
IVY ASSET STRATEGY Class I	89.0100	12/9/2009	12/27/2011	2,013.11	1,980.47	32.64
IVY ASSET STRATEGY Class I	19.0030	12/9/2010	12/27/2011	429.79	464.06	(34.27)
IVY SCIENCE & TECHNOLOGY FUND CL I	444.7900	12/8/2011	12/20/2011	13,235.28	13,183.59	51.69
IVY SCIENCE & TECHNOLOGY FUND CL I	27.5700	12/8/2011	12/20/2011	820.38	817.16	3.22
IVY SCIENCE & TECHNOLOGY FUND CL I	4,269.7300	2/22/2010	12/20/2011	127,051.14	125,000.00	2,051.14
IVY SCIENCE & TECHNOLOGY FUND CL I	1,840.2880	4/15/2010	12/20/2011	54,760.07	60,000.00	(5,239.93)
IVY SCIENCE & TECHNOLOGY FUND CL I	72.0520	12/9/2010	12/20/2011	2,144.00	2,421.67	(277.67)
IVY SCIENCE & TECHNOLOGY FUND CL I	8.5730	12/9/2010	12/20/2011	255.10	288.12	(33.02)
Market Vectors ETF	750.0000	12/2/2010	12/30/2011	35,310.87	38,315.55	(3,004.68)
MARKETFIELD FD	0.0200	12/29/2010	9/15/2011	0.27	0.27	,
MARKETFIELD FD	1,501.5020	4/21/2010	9/15/2011	20,030.04	20,000.00	30.04
MARKETFIELD FD	3.0140	7/28/2010	9/15/2011	40.21	37.80	2.41
Matthews Asian Growth & Income Fund Instl	6,353.2400	8/31/2009	11/22/2011	99,975.00	92,439.65	7,535.35
Matthews Pacific Tiger Fund Instl	2,455.7960	8/31/2009	11/22/2011	49,975.00	40,348.73	9,626.27
Oppenheimer Developing Markets Class Y	3,390.9800	12/31/2008	11/22/2011	99,975.00	53,329.94	46,645.06
PRUDENTIAL JENNISON NATURAL RES Z	3,992.0690	11/18/2010	10/11/2011	184,408.85	217,927.04	(33,518.19)
PRUDENTIAL JENNISON NATURAL RES Z	42.0890	11/30/2010	10/11/2011	1,944.25	2,263.14	(318.89)
RS EMERGING MARKETS A	187.7490	12/16/2010	11/16/2011	4,154.89	4,808.25	(653.36)
RS EMERGING MARKETS A	1,670.5480	12/31/2008	11/16/2011	36,969.23	20,281.52	16,687.71
RS EMERGING MARKETS A	6,619.1310	3/13/2009	11/16/2011	146,481.37	75,000.00	71,481.37
RS EMERGING MARKETS A	417.7570	12/17/2009	11/16/2011	9,244.96	9,307.63	(62.67)
TEMPLETON GLOBAL BOND FUND ADV CL	29.4290	1/18/2011	12/20/2011	364.53	397.58	(33.05)
TEMPLETON GLOBAL BOND FUND ADV CL	29.3990	2/15/2011	12/20/2011	364.16	396.88	(32.72)
TEMPLETON GLOBAL BOND FUND ADV CL	29.9700	3/15/2011	12/20/2011	371.24	400.70	(29.46)
TEMPLETON GLOBAL BOND FUND ADV CL	28.9910	4/15/2011	12/20/2011	359.11	401.52	(42.41)

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST

2011 FORM 990-PF

FYE 6/30/2012

CAPITAL GAIN/LOSS - SCHWAB ACCT. 5132-9089

Security	Shares	Rought	Ploy	Gross Proceeds	Cost Basis	Realized Gain / Loss
TEMPLETON GLOBAL BOND FUND ADV CL	29.4240	5/16/2011	12/20/2011	364.47	404.58	(40.11)
TEMPLETON GLOBAL BOND FUND ADV CL	29.3960	6/15/2011	12/20/2011	364.13	405.37	(41.24)
TEMPLETON GLOBAL BOND FUND ADV CL	29.4580	7/15/2011	12/20/2011	364.89	407.70	(42.81)
TEMPLETON GLOBAL BOND FUND ADV CL	29.8380	8/15/2011	12/20/2011	369.60	408.48	(38.88)
TEMPLETON GLOBAL BOND FUND ADV CL	30.8430	9/15/2011	12/20/2011	382.05	409.29	(27.24)
TEMPLETON GLOBAL BOND FUND ADV CL	31.6960	10/17/2011	12/20/2011	392.62	410.14	(17.52)
TEMPLETON GLOBAL BOND FUND ADV CL	32.1480	11/15/2011	12/20/2011	398.21	411.81	(13.60)
TEMPLETON GLOBAL BOND FUND ADV CL	20.5600	12/15/2011	12/20/2011	626.28	619.86	6.42
TEMPLETON GLOBAL BOND FUND ADV CL	159.9350	12/15/2011	12/20/2011	1,981.10	1,960.80	20.30
TEMPLETON GLOBAL BOND FUND ADV CL	6,920.8240	12/23/2009	12/20/2011	85,727.54	87,141.89	(1,414.35)
TEMPLETON GLOBAL BOND FUND ADV CL	73.3440	1/15/2010	12/20/2011	908.50	949.07	(40.57)
TEMPLETON GLOBAL BOND FUND ADV CL	73.5110	2/16/2010	12/20/2011	910.57	944.61	(34.04)
TEMPLETON GLOBAL BOND FUND ADV CL	72.5410	3/15/2010	12/20/2011	898.56	956.09	(57.53)
TEMPLETON GLOBAL BOND FUND ADV CL	70.9210	4/15/2010	12/20/2011	878.49	92.56	(81.07)
TEMPLETON GLOBAL BOND FUND ADV CL	28.8340	5/17/2010	12/20/2011	357.16	381.47	(24.31)
TEMPLETON GLOBAL BOND FUND ADV CL	29.3160	6/15/2010	12/20/2011	363.13	380.82	(17.69)
TEMPLETON GLOBAL BOND FUND ADV CL	29.4790	7/15/2010	12/20/2011	365.15	383.82	(18.67)
TEMPLETON GLOBAL BOND FUND ADV CL	28.8670	8/18/2010	12/20/2011	357.57	385.38	(27.81)
TEMPLETON GLOBAL BOND FUND ADV CL	28.7130	9/15/2010	12/20/2011	355.66	387.63	(31.97)
TEMPLETON GLOBAL BOND FUND ADV CL	28.2400	10/15/2010	12/20/2011	349.81	389.15	(39.34)
TEMPLETON GLOBAL BOND FUND ADV CL	28.7760	11/15/2010	12/20/2011	356.45	389.91	(33.46)
TEMPLETON GLOBAL BOND FUND ADV CL	102.3910	12/15/2010	12/20/2011	1,268.31	1,369.99	(101.68)
TEMPLETON GLOBAL TOTAL RETURN ADV	31.4560	1/18/2011	12/20/2011	385.88	415.22	(29.34)
TEMPLETON GLOBAL TOTAL RETURN ADV	29.4100	2/15/2011	12/20/2011	360.78	388.21	(27.43)
TEMPLETON GLOBAL TOTAL RETURN ADV	33.5100	3/15/2011	12/20/2011	411.07	437.64	(26.57)
TEMPLETON GLOBAL TOTAL RETURN ADV	31.7080	4/15/2011	12/20/2011	388.97	430.91	(41.94)
TEMPLETON GLOBAL TOTAL RETURN ADV	30.8770	5/16/2011	12/20/2011	378.77	418.08	(39.31)
TEMPLETON GLOBAL TOTAL RETURN ADV	31.0980	6/15/2011	12/20/2011	381.49	420.45	(38.96)
TEMPLETON GLOBAL TOTAL RETURN ADV	31.0390	7/15/2011	12/20/2011	380.76	420.27	(39.51)

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST

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CAPITAL GAIN/LOSS - SCHWAB ACCT. 5132-9089

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gaın/Loss
TEMPLETON GLOBAL TOTAL RETURN ADV	34.7090	8/15/2011	12/20/2011	425.78	464.75	(38.97)
TEMPLETON GLOBAL TOTAL RETURN ADV	32.5190	9/15/2011	12/20/2011	398.92	421.77	(22.85)
TEMPLETON GLOBAL TOTAL RETURN ADV	34.9450	10/17/2011	12/20/2011	428.68	442.41	(13.73)
TEMPLETON GLOBAL TOTAL RETURN ADV	33.0390	11/15/2011	12/20/2011	405.30	414.64	(9.34)
TEMPLETON GLOBAL TOTAL RETURN ADV	15.3940	12/15/2011	12/20/2011	188.84	186.73	2.11
TEMPLETON GLOBAL TOTAL RETURN ADV	117.6140	12/15/2011	12/20/2011	1,442.79	1,426.66	16.13
TEMPLETON GLOBAL TOTAL RETURN ADV	38.9890	12/15/2011	12/20/2011	478.29	472.94	5.35
TEMPLETON GLOBAL TOTAL RETURN ADV	8,069.0070	3/8/2010	12/20/2011	98,984.04	100,000.00	(1,015.96)
TEMPLETON GLOBAL TOTAL RETURN ADV	31.4050	3/15/2010	12/20/2011	385.25	389.73	(4.48)
TEMPLETON GLOBAL TOTAL RETURN ADV	29.1790	4/15/2010	12/20/2011	357.94	372.62	(14.68)
TEMPLETON GLOBAL TOTAL RETURN ADV	29.8350	5/17/2010	12/20/2011	365.99	372.34	(6.35)
TEMPLETON GLOBAL TOTAL RETURN ADV	28.2650	6/15/2010	12/20/2011	346.73	345.96	0.77
TEMPLETON GLOBAL TOTAL RETURN ADV	30.6960	7/15/2010	12/20/2011	376.55	379.09	(2.54)
TEMPLETON GLOBAL TOTAL RETURN ADV	30.5610	8/18/2010	12/20/2011	374.90	388.73	(13.83)
TEMPLETON GLOBAL TOTAL RETURN ADV	28.0510	9/15/2010	12/20/2011	344.11	361.30	(17.19)
TEMPLETON GLOBAL TOTAL RETURN ADV	28.6560	10/15/2010	12/20/2011	351.53	378.26	(26.73)
TEMPLETON GLOBAL TOTAL RETURN ADV	30.4290	11/15/2010	12/20/2011	373.28	396.18	(22.90)
TEMPLETON GLOBAL TOTAL RETURN ADV	35.3490	12/15/2010	12/20/2011	433.63	458.48	(24.85)

118,822.93

1,618,988.97

1,737,811.90

PORTFOLIO INCOME

HERBERT VALUE FUND - OTHER INCOME LIVINGSTON FUND I- ORDINARY LOSS

			
FORM 990-PF INTEREST ON SAVINGS A	ND TEMPORARY C	ASH INVESTMENTS	STATEMENT 1
SOURCE			AMOUNT
SUNTRUST BANK - CHECKING SUNTRUST BANK - MONEY MARKET			4,716.
TOTAL TO FORM 990-PF, PART I, LINE	3, COLUMN A		4,726.
FORM 990-PF DIVIDENDS AND	INTEREST FROM	SECURITIES	STATEMENT 2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AERIAL BIOPHARMA, LLC CHARLES SCHWABNOMINEE CREDIT SUISSE MACLELLAN	40. 98,685.	0. 44,966.	40. 53,719.
INVESTMENT FUND MAJESTY II-QP, LP RESOURCE LAND III	1,917. 57,050. 574.	0. 0. 0.	1,917. 57,050. 574.
RINEHART INTERNATIONAL EQUITY FUND, LP RIVER V, L.P. RIVER VI, LP	49,100. 31. 43.	0. 0. 0.	49,100. 31. 43.
THIRD AVENUE REAL ESTATE OPP FUND, L.P.	16.	0.	16.
TOTAL TO FM 990-PF, PART I, LN 4	207,456.	44,966.	162,490.
FORM 990-PF O	THER INCOME		STATEMENT 3
DESCRIPTION		(B) NET INVEST- S MENT INCOME	
MAJESTY II-QP, L.POTHER INCOME	19,	758. 19,758	•
AERIAL BIOPHARMA, LLC - ORDINARY LOSS CONCOURSE CAPITAL PARTNERS, LP -	-50,8	82250,822	•
OTHER INCOME (LOSS) CREDIT SUISSE MACLELLAN - ORDINARY	· ·	093. 1,093	•
INCOME CREDIT SUISSE MACLELLAN - OTHER		26. 26	
11/11/11/11/17 T / 1 T 11/1//1//T		2.	

-25. -25. 27,479. 27,479. -1,252. -1,252.

·				
MAJESTY II-QP, L.PORDINARY		215.	215.	
MAJĖSTY II-QP, L.POTHER PO	DRTFOLIO			
INCOME		10,062.		
PROVIDENCE MBS FUND - OTHER RESOURCE LAND FUND III - ORI		1,002,035.	1,002,035.	
LOSS		-8,172.	-8,172.	
RESOURCE LAND FUND III - OTH	ਰਜ਼ਾ	0,2,20	0,2,2.	
PORTFOLIO INCOME	ш	22.	22.	
RIVER VI - OTHER PORTFOLIO I RINEHART INTERNATIONAL - OTH		392.	392.	
PORTFOLIO INCOME THIRD AVENUE REAL ESTATE OPE	PFD -	17,238.	17,238.	
ORDINARY LOSS		-10,819.	-10,819.	
RD LEGAL FUNDING PARTNERS -		10,013.	10,013.	
		22 102	22 102	
ORDINARY INCOME		22,102.	22,102.	
MAJESTY II-QP, L.PROYALTIE		95.	95.	
RESOURCE LAND FUND III - ROY	ALTIES	839.	839.	
ATORIUS OFFSHORE INVESTMENTS	LTD	23,000.	23,000.	
JETSTREAM OFFSHORE		311,949.	311,949.	
TOTAL TO FORM 990-PF, PART 1	, LINE 11	1,365,215.	1,365,215.	
FORM 990-PF	LEGAL	FEES	S	TATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME		(D) CHARITABLE PURPOSES
DESCRIPTION		NET INVEST-		
DESCRIPTION CHAMBLISS, BAHNER & STOPHEL, P.C.	EXPENSES	NET INVEST- MENT INCOME	ADJUSTED	CHARITABLE
CHAMBLISS, BAHNER &	EXPENSES PER BOOKS	NET INVEST- MENT INCOME 0.	ADJUSTED	CHARITABLE PURPOSES
CHAMBLISS, BAHNER & STOPHEL, P.C.	EXPENSES PER BOOKS 7,955.	NET INVEST- MENT INCOME 0.	ADJUSTED	CHARITABLE PURPOSES 7,955.
CHAMBLISS, BAHNER & STOPHEL, P.C.	EXPENSES PER BOOKS 7,955.	NET INVEST- MENT INCOME 0. 0.	ADJUSTED NET INCOME	CHARITABLE PURPOSES 7,955.
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A	EXPENSES PER BOOKS 7,955. 7,955.	NET INVEST- MENT INCOME 0. 0.	ADJUSTED NET INCOME S'	7,955.
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A	EXPENSES PER BOOKS 7,955. 7,955.	NET INVEST- MENT INCOME 0. 0.	ADJUSTED NET INCOME	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION	TAX (A) EXPENSES PER BOOKS 7,955.	NET INVEST- MENT INCOME 0. 0. ES (B) NET INVEST-	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION FOREIGN TAX WITHHELD	TAX (A) EXPENSES PER BOOKS	NET INVEST- MENT INCOME 0. 0. ES (B) NET INVEST- MENT INCOME	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE PURPOSES
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION FOREIGN TAX WITHHELD THROUGH PARTNERSHIP	TAX (A) EXPENSES PER BOOKS TAX (A) EXPENSES PER BOOKS 4,445.	NET INVEST- MENT INCOME 0. 0. ES (B) NET INVEST- MENT INCOME	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION FOREIGN TAX WITHHELD	TAX (A) EXPENSES PER BOOKS	NET INVEST- MENT INCOME 0. 0. ES (B) NET INVEST- MENT INCOME	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE PURPOSES
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION FOREIGN TAX WITHHELD THROUGH PARTNERSHIP EXCISE TAX	TAX (A) EXPENSES PER BOOKS TAX (A) EXPENSES PER BOOKS 4,445.	NET INVEST- MENT INCOME 0. 0. (B) NET INVEST- MENT INCOME 4,445.	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE PURPOSES 0.
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION FOREIGN TAX WITHHELD THROUGH PARTNERSHIP EXCISE TAX FOREIGN TAX WITHHELD FROM	TAX (A) EXPENSES PER BOOKS (A) EXPENSES PER BOOKS 4,445. 43,044.	NET INVEST- MENT INCOME 0. 0. ES (B) NET INVEST- MENT INCOME 4,445. 0.	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE PURPOSES 0. 0.
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION FOREIGN TAX WITHHELD THROUGH PARTNERSHIP EXCISE TAX	TAX (A) EXPENSES PER BOOKS TAX (A) EXPENSES PER BOOKS 4,445.	NET INVEST- MENT INCOME 0. 0. ES (B) NET INVEST- MENT INCOME 4,445. 0.	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE PURPOSES 0.
CHAMBLISS, BAHNER & STOPHEL, P.C. TO FM 990-PF, PG 1, LN 16A FORM 990-PF DESCRIPTION FOREIGN TAX WITHHELD THROUGH PARTNERSHIP EXCISE TAX FOREIGN TAX WITHHELD FROM	TAX (A) EXPENSES PER BOOKS (A) EXPENSES PER BOOKS 4,445. 43,044.	NET INVEST- MENT INCOME 0. 0. ES (B) NET INVEST- MENT INCOME 4,445. 0.	ADJUSTED NET INCOME S' (C) ADJUSTED	CHARITABLE PURPOSES 7,955. 7,955. TATEMENT 5 (D) CHARITABLE PURPOSES 0. 0.

FORM 990-PF	OTHER E	XPENSES			STATEMEN'	г 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES MENT INCO		(C) ADJUSTED NET INCOM		CABLE
BANK CHARGES & WIRE FEES	1,449.	1,4	149.			0.
PORTFOLIO DEDUCTIONS THROUGH PARTNERSHIPS	151,154.	151,1	L54.			0.
INVESTMENT INTEREST THROUGH PARTNERSHIPS NON DEDUCTIBLE EXPENSES	141,668.	141,6	568.			0.
THROUGH PARTNERSHIPS MISCELLANEOUS (INCLUDING	2,256.		0.			0.
THROUGH PARTNERSHIPS)	68.		68.			0.
OFFICE EXPENSE REIMBURSEMENTS	25,784.	2,6	559.		23	,125.
MANAGEMENT FEES THROUGH BROKERS	15,312.	15,3	312.			0.
TO FORM 990-PF, PG 1, LN 23	337,691.	312,3	310.	<u>-</u>	23	,125.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	r 7
DESCRIPTION			воо	K VALUE	FAIR MARI VALUE	KET
CHARLES SCHWABSCH. ATTACHED CREDIT SUISSE, LLC ATLANTA CATHETER THERAPIES VERAN MEDICAL TECHNOLOGIES	•	_	2	,383,477. 388,000. 50,000. 87,503.	50,	961. 208. 000. 503.
TOTAL TO FORM 990-PF, PART II	, LINE 10B	=	2	,908,980.	3,100	672.
FORM 990-PF	OTHER INV	ESTMENTS			STATEMENT	. 8
DESCRIPTION		LUATION ETHOD	воо	K VALUE	FAIR MARI VALUE	KET
ARROWPOINT FUND OPP. FUND OFF ARTORIUS OFFSHORE INV. LTD ASLAN OFFSHORE FUND SERIES 19 CONCOURSE CAPITAL PARTNERS CREDIT SUISSE CUSTOMIZED MAC HARBERT VALUE FUND, LP HARBINGER CAPITAL SPECIAL SITUATIONS	, LTD	COST COST COST COST COST COST COST		500,000. 0. 4,575. 473,995. 299,679. 536,808. 403,725.	3, 489, 315,	979. 0. 631. 115. 585. 211.

• HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST

EIN: 62-6268981 2011 FORM 990-PF FYE 6/30/2012

SCHEDULE ATTACHED TO STATEMENT 7 - SCHWAB ACCOUNT

Security	Shares	Cost Basis	FMV
3M Co	1,000.0000	80,764.55	89,600.00
ABBOTT LABORATORIES	1,600.0000	86,483.85	103,152.00
Caterpillar	1,000.0000	89,815.10	84,910.00
CHEVRON CORPORATION	200.0000	19,724.55	21,100.00
Exxon Mobil Corp	300.0000	22,034.35	25,671.00
IBM	600.0000	108,000.05	117,348.00
Intel Corp	3,600.0000	84,486.85	95,940.00
Johnson & Johnson	1,200.0000	77,856.45	81,072.00
Matthews Asian Growth & Income Fund Instl	17,060.4040	283,690.51	278,084.59
Matthews Pacific Tiger Fund Instl	7,995.0110	154,942.67	173,491.74
MC DONALDS CORP	800.0000	76,465.25	70,824.00
Microsoft Corp	3,000.0000	77,767.00	91,770.00
Oppenheimer Developing Markets Class Y	6,872.0300	126,113.40	215,369.42
Pepsico Inc	1,200.0000	77,253.45	84,792.00
Procter & Gamble	1,200.0000	77,448.45	73,500.00
ROYCE PREMIER FUND INVESTMENT CL	8,223.0040	167,248.11	156,319.31
SPDR GOLD TRUST SPDR GOLD SHARES	500.0000	60,463.45	77,595.00
United Technologies	1,200.0000	88,820.45	90,636.00
VAN ECK GLOBAL HARD ASSETS FD I	4,804.9810	215,069.62	196,715.92
VANGUARD DIV APPRCIATION	3,948.0000	203,595.26	223,812.12
YACKTMAN FUND	11,750.0450	205,432.63	217,258.33
TOTAL Investments		2,383,476.00	2,568,961.43

HUGH AND CHARLOTTE MACLELLAN CHARITA	RTE		62-6268981
JETSTREAM OFFSHORE, LTD	COST	0.	0.
LEE ENHANCED OFFSHORE FUND	COST	651,190.	56,249.
LIVINGSTON FUND I, L.P.	COST	12,681.	13,339.
MAJESTY II, QP, L.P.	COST	1,205,105.	1,393,944.
PROVIDENCE MBS FUND LP	COST	3,283,495.	3,549,413.
RD LEGAL	COST	522,102.	579,214.
RESOURCE LAND III, LLC	COST	420,870.	493,191.
RINEHART INT'L EQUITY FUND, L.P.	COST	1,993,587.	1,771,112.
RITCHIE ENERGY, LTD	COST	109,463.	0.
THIRD AVENUE REAL ESTATE OPP. FUND,	COST		
L.P.		62.	0.
CAPSTONE ALTUM CREDIT FUND	COST	500,000.	531,481.
BROOKDALE GLOBAL OPP FUND	COST	1,000,000.	960,616.
ELLINGTON CREDIT OPP FUND	COST	500,000.	547,016.
MAK CAPITAL INTERNATIONAL FUND LTD	COST	500,000.	455,180.
WOLFCREEK OFFSHORE	COST	500,000.	500,000.
AERIAL BIOPHARMA, LLC	COST	97,081.	150,000.
BRIGADE DISTRESSED VALUE FUND	COST	500,000.	500,996.
400 CAPITAL CREDIT OPP FUND	COST	500,000.	507,522.
KERN MEDICAL III, LLC	COST	150,650.	150,650.
RIVER V	COST	508,263.	457,101.
RIVER VI	COST	223,080.	180,408.
RIVER NORTH CAPITAL PARTNERS	COST	500,000.	509,899.
TAMARACK GLOBAL HEALTHCARD FUND	COST	500,000.	510,908.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,396,411.	15,696,760.
		· — — —	

EXPLANATION

DISTRIBUTIONS TOTALING \$689,500 WERE MADE BETWEEN JULY 1, 2011 AND JUNE 30, 2012 TO A DONOR ADVISED FUND AT CHATTANOOGA CHRISTIAN COMMUNITY FOUNDATION (DBA THE GENEROSITY TRUST), EIN 62-1536731. THE TRUST RETAINED ADVISORY PRIVILEGES. CHATTANOOGA CHRISTIAN COMMUNITY FOUNDATION ("CCCF") IS A SECTION 509(A)(1) ORGANIZATION AS REFERRED TO IN SECTION 170(B)(1)(A)(VI). THE ENTIRE AMOUNT WAS TREATED AS A QUALIFYING DISTRIBUTION IN PART XV, LINE 3, CONTRIBUTIONS, GIFTS, GRANTS PAID (STATEMENT #16)

THE DONOR ADVISED FUND AGREEMENT BETWEEN THE HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST AND CCCF INCLUDES THE FOLLOWING:

- *"CCCF SHALL RECEIVE, REVIEW AND CONSIDER WRITTEN RECOMMENDATIONS FROM COMMITTEE CONCERNING GRANTS MADE FROM THE FUND AND ANY CONDITIONS WHICH SHOULD BE PLACED UPON SUCH GRANTS. THE FINAL DECISION CONCERNING SUCH MATTERS SHALL BE MADE BY THE BOARD OF DIRECTORS OF CCCF"
- * "NO INCOME OR PRINCIPAL OF THE FUND SHALL BE USED FOR ANY PURPOSE OR PAID TO ANY BENEFICIARY IF SUCH USE OR PAYMENT WOULD NOT BE PERMITTED BY THE INTERNAL REVENUE CODE (THE "CODE") OR REGULATIONS THEREUNDER FOR AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) OF THE CODE, TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(3) OF THE CODE"

FORM 990-PF PART VIII - LIST TRUSTEES AND	F OF OFFICERS, D FOUNDATION MANA		STATI	EMENT 10
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	
HUGH O. MACLELLAN, JR. 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	SEC./TREASURER 0.50	/TRUSTEE 0.	0.	0.
CHRISTOPHER H. MACLELLAN 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	V.P./TRUSTEE 1.00	0.	0.	0.
DANIEL O. MACLELLAN 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	V.P./TRUSTEE 1.20	0.	0.	0.
CATHERINE M. HEALD 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	PRESIDENT 0.50	0.	0.	0.
ELIZABETH M. LINDQUIST 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	V.P./TRUSTEE 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6	, PART VIII	0.	0.	0.

Hugh and Charlotte Maclellan Charitable Trust
EIN# 62-6268981
Part XV (3a), Grants and Contributions Paid During the Year
July 1, 2011 through June 30, 2012 Fiscal Year : . .

Recipient Name	Recipient Address	Recipient an Individual?	Tax Status	Purpose	Paid
African Leadership Inc	Brentwood, TN	No	Public Charity	Social Service ministry	\$25,000
Care for Children	Evanston, IL	No	Public Charity	Youth and Children	\$20,000
Chattanooga Christian Community Foundation	Chattanooga, TN	No	Public Charity	Charitable projects	\$719,500
Hosanna	Albuquerque, NM	No	Public Charity	Discipleship	\$15,000
International Justice Mission, The	Washington, DC	No	Public Charity	Social Justice	\$15,000
Iskander Evangelistic Association	Mayflower, AR	No	Public Charity	Medical missions	\$10,000
Italy for Christ	Kennesaw, GA	No	Public Charity	Youth ministry	\$10,000
Lookout Mountain Presbyterian Church	Lookout Mountain, TN	No	Public Charity	Social Service ministry	\$5,000
Mailbox Club, Inc., The	Valdosta, GA	No	Public Charity	Youth and Children	\$10,000
McCallie School Inc.	Chattanooga, TN	No	Public Charity	Education	\$5,000
New Horizons Foundation Inc.	Colorado Springs, CO	No	Public Charity	Leadership ministry	\$2,000
Partners For Christian Radio, Inc.	Chattanooga, TN	No	Public Charity	Radio ministry	\$15,000
Precept Ministries of Reach Out Inc	Chattanooga, TN	No	Public Charity	Leadership training	\$5,000
Public School Bible Study Committee	Chattanooga, TN	No	Public Charity	Education	\$25,000
SIM USA Incorporated	Charlotte, NC	No	Public Charity	Medical missions	\$6,000
				TOTAL:	\$887,500

Form	990-W				d Business i t Organizatio			OMB No. 1545-0976
Depa	orksheet) artment of the Treasury nal Revenue Service		(and on inves	tment Income for Pr	•	FORM 990-	Т	2012
1	Unrelated business	taxable income expected in the ta	x year				1	-72,796
2	Tax on the amount	on line 1. See instructions for ta	computation			}	2	
3	Alternative minimur	n tax (see instructions)					3	
4	Total. Add lines 2 ai	nd 3				!	4	
5	Estimated tax credit	s (see instructions)					5	. <u>.</u>
6	Subtract line 5 from	line 4					6	
7	Other taxes (see ins	tructions)					7	
8	Total. Add lines 6 ar	nd 7					8	
9	Credit for federal tax	x paid on fuels (see instructions)					9	
b	estimated tax paym Enter the tax shown zero or the tax year and enter the amou	I line 8. Note. If less than \$500, thents. Private foundations, see instruction the 2011 return (see instructions for less than 12 months, skip interest from line 10a on line 10c x. Enter the smaller of line 10a or	tructions ons). Caution o this line	. If	10a \$\frac{10}{2}\cdots			
_	from line 10a on line		1		· · · · · · · · · · · · · · · · · · ·		10c	 -
				(a)	(b)	(c)		(d)
11	Installment due da	tes (see instructions)	11			<u></u>		
12	columns (a) throug uses the annualized	nts. Enter 25% of line 10c in h (d) unless the organization income installment method, all installment method, or is a (see instructions)	12					
13	2011 Overpayment	(see instructions)	13		!			
14	Payment due (Sub	tract line 13 from line 12.)	14					

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-W (2012)