Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning JUL 1, 2012 **, and ending** JUN 30, 2013

Name of foundation
HUGH AND CHARLOTTE MACLELLAN
CHARITABLE TRUST

A Employer identification number
62-6268981

Number and street (or P O box number if mail is not delivered to street address): 820 BROAD STREET
Room/suite: 300

B Telephone number
(423)755-8142

City or town, state, and ZIP code
CHATTANOOGA, TN 37402

C If exemption application is pending, check here ▶☐

G Check all that apply:
☐ Initial return
☐ Initial return of a former public charity
☐ Final return
☐ Amended return
☐ Address change
☐ Name change

D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 20,806,458.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,907.	5,907.		STATEMENT 1
	4 Dividends and interest from securities	633,849.	633,849.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	461,830.			STATEMENT 3
	b Gross sales price for all assets on line 6a 3,686,485.				
	7 Capital gain net income (from Part IV, line 2)		468,495.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-16,532.	-39,764.		STATEMENT 4
	12 **Total.** Add lines 1 through 11	1,085,054.	1,068,487.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	8,511.	0.		8,511.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	59,277.	10,576.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	433,329.	392,770.		27,312.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	501,117.	403,346.		35,823.
	25 Contributions, gifts, grants paid	938,102.			938,102.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,439,219.	403,346.		973,925.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-354,165.			
	b **Net investment income** (if negative, enter -0-)		665,141.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	1,144,032.	1,198,180.	1,198,180.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 9	2,908,980.	2,754,726.	3,157,283.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 10	16,396,411.	16,142,352.	16,450,995.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	20,449,423.	20,095,258.	20,806,458.
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			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances **Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted	20,449,423.	20,095,258.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances**	20,449,423.	20,095,258.	
31 **Total liabilities and net assets/fund balances**	20,449,423.	20,095,258.	

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	20,449,423.
2 Enter amount from Part I, line 27a	2	-354,165.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	20,095,258.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,095,258.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (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.)
1a				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	3,693,150.		3,224,655.	468,495.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				468,495.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	468,495.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	865,787.	21,820,293.	.039678
2010	880,008.	20,623,954.	.042669
2009	860,445.	18,944,681.	.045419
2008	683,952.	16,674,817.	.041017
2007	1,224,682.	24,488,679.	.050010

2	**Total** of line 1, column (d)	2	.218793
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	.043759
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	20,323,198.
5	Multiply line 4 by line 3	5	889,323.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,651.
7	Add lines 5 and 6	7	895,974.
8	Enter qualifying distributions from Part XII, line 4	8	973,925.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	6,651.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	6,651.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	6,651.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	42,048.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	42,048.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	35,397.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 35,397. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
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.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) SEE STATEMENT 11	12	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ HUGH O. MACLELLAN, JR. Telephone no. ▶ (423) 755-8141

Located at ▶ 820 BROAD STREET, SUITE 300, CHATTANOOGA, TN ZIP+4 ▶ 37402

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Yes	No
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____, _____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

(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 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☒ Yes ☐ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | X

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	19,053,727.
b	Average of monthly cash balances			1b	1,578,961.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	20,632,688.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	20,632,688.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	309,490.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	20,323,198.
6	**Minimum investment return.** Enter 5% of line 5			6	1,016,160.

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	1,016,160.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,651.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,651.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,009,509.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,009,509.
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	1,009,509.

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	973,925.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	973,925.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,651.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	967,274.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,009,509.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			385,603.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 973,925.				
a Applied to 2011, but not more than line 2a			385,603.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				588,322.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				421,187.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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 2012, 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)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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 of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHATTANOOGA CHRISTIAN COMMUNITY FOUNDATION 736 MARKET STREET, SUITE 1402 CHATTANOOGA, TN 37402	NONE	PUBLIC CHARITY	CHARITABLE PROJECTS	908,102.
HARPETH HALL SCHOOL 3801 HOBBS RD NASHVILLE, TN 37215	NONE	SCHOOL	GENERAL SUPPORT	10,000.
NASHVILLE CHRISTIAN SCHOOLS 755 SAWYER BROWN RD NASHVILLE, TN 37221	NONE	SCHOOL	GENERAL SUPPORT	20,000.
Total			▶ 3a	938,102.
b *Approved for future payment*				
CARE FOR CHILDREN EVANSTON, IL	NONE	PUBLIC CHARITY	YOUTH AND CHILDREN	5,000.
Total			▶ 3b	5,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5,907.	
4 Dividends and interest from securities			14	633,849.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	22,288.	14	-39,764.	944.
8 Gain or (loss) from sales of assets other than inventory	525990	-6,665.	18	468,495.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		15,623.		1,068,487.	944.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	1,085,054.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
7	TAX EXEMPT INCOME FROM PASSTHROUGH INVESTMENTS

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

				Yes	No
1		Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) 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	1a(1)		X
	(2)	Other assets	1a(2)		X
b		Other transactions:			
	(1)	Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2)	Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3)	Rental of facilities, equipment, or other assets	1b(3)		X
	(4)	Reimbursement arrangements	1b(4)		X
	(5)	Loans or loan guarantees	1b(5)		X
	(6)	Performance of services or membership or fundraising solicitations	1b(6)		X
c		Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		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 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

▶ X 1-24-14 ▶ TREASURER/SECRETARY

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
AMY G. THOMAS	Amy G Thomas	1/23/14		P01525903

Firm's name ▶ CHAMBLISS, BAHNER & STOPHEL, P.C.

Firm's EIN ▶ 62-1674553

Firm's address ▶ 605 CHESTNUT STREET, SUITE 1700
CHATTANOOGA, TN 37450-0019

Phone no. (423)756-3000

HUGH AND CHARLOTTE MACLELLAN
CHARITABLE TRUST

CONTINUATION FOR 990-PF, PART IV
62-6268981 PAGE 1 OF 3

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.)
1a	PARTNERSHIPS SHORT-TERM GAINS - SCH ATTACHED	P		
b	PARTNERSHIPS LONG-TERM GAINS - SCH ATTACHED	P		
c	PARTNERSHIPS SECTION 1231 - SCH ATTACHED	P		
d	PARTNERSHIPS SECTION 1256 - SCH ATTACHED	P		
e	VAN ECK GLOBAL HARD ASSETS FD I	P	12/21/11	09/26/12
f	VAN ECK GLOBAL HARD ASSETS FD I	P	12/21/11	09/26/12
g	MATTHEWS PACIFIC TIGER FUND INSTL	P	12/13/12	06/20/13
h	ZOETIS INC	P	05/15/13	06/27/13
i	BARCLAYS FINANCIAL LLC 0.000% 12/21/15 REG DTD 12	P	12/13/11	01/06/13
j	VAN ECK GLOBAL HARD ASSETS FD I	P	04/05/10	09/26/12
k	VAN ECK GLOBAL HARD ASSETS FD I	P	04/05/10	09/26/12
l	VAN ECK GLOBAL HARD ASSETS FD I	P	12/21/10	09/26/12
m	VAN ECK GLOBAL HARD ASSETS FD I	P	09/01/11	09/26/12
n	SPDR GOLD TRUST SPDR GOLD SHARES	P	08/26/10	04/15/13
o	PROCTER & GAMBLE	P	09/15/11	04/15/13

	(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	133,948.			133,948.
b	196,592.			196,592.
c	-1,965.			-1,965.
d	-6,673.			-6,673.
e	228.		224.	4.
f	1,180.		1,160.	20.
g	1,693.		1,776.	-83.
h	28.		27.	1.
i	516,118.		388,000.	128,118.
j	120,405.		112,856.	7,549.
k	49,628.		50,000.	-372.
l	712.		829.	-117.
m	44,719.		50,000.	-5,281.
n	66,085.		60,463.	5,622.
o	24,058.		18,758.	5,300.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				133,948.
b				196,592.
c				-1,965.
d				-6,673.
e				4.
f				20.
g				-83.
h				1.
i				128,118.
j				7,549.
k				-372.
l				-117.
m				-5,281.
n				5,622.
o				5,300.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST | CONTINUATION FOR 990-PF, PART IV
62-6268981 PAGE 2 OF 3

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.)
1a	PROCTER & GAMBLE	P	11/22/11	04/15/13
b	PROCTER & GAMBLE	P	12/27/11	04/15/13
c	INTEL CORP	P	09/15/11	04/15/13
d	INTEL CORP	P	11/22/11	04/15/13
e	INTEL CORP	P	11/22/11	04/15/13
f	INTEL CORP	P	12/27/11	04/15/13
g	CATERPILLAR	P	09/15/11	04/15/13
h	CATERPILLAR	P	11/22/11	04/15/13
i	CATERPILLAR	P	12/27/11	04/15/13
j	MATTHEWS PACIFIC TIGER FUND INSTL	P	08/31/09	05/30/13
k	MATTHEWS PACIFIC TIGER FUND INSTL	P	08/31/11	06/20/13
l	MATTHEWS PACIFIC TIGER FUND INSTL	P	12/09/09	06/20/13
m	MATTHEWS PACIFIC TIGER FUND INSTL	P	04/15/10	06/20/13
n	MATTHEWS PACIFIC TIGER FUND INSTL	P	12/09/10	06/20/13
o	MATTHEWS PACIFIC TIGER FUND INSTL	P	12/31/10	06/20/13

	(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	24,058.		18,584.	5,474.
b	48,116.		40,106.	8,010.
c	19,347.		19,349.	-2.
d	19,347.		20,942.	-1,595.
e	4,299.		4,911.	-612.
f	34,395.		39,285.	-4,890.
g	20,650.		21,661.	-1,011.
h	20,650.		22,341.	-1,691.
i	41,301.		45,813.	-4,512.
j	49,975.		31,645.	18,330.
k	39,199.		28,006.	11,193.
l	1,077.		889.	188.
m	45,401.		40,000.	5,401.
n	625.		629.	-4.
o	49,053.		50,000.	-947.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				5,474.
b				8,010.
c				-2.
d				-1,595.
e				-612.
f				-4,890.
g				-1,011.
h				-1,691.
i				-4,512.
j				18,330.
k				11,193.
l				188.
m				5,401.
n				-4.
o				-947.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

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.)
1a	MATTHEWS PACIFIC TIGER FUND INSTL	P	12/08/11	06/20/13
b	HARBERT BALUE FUND LP	P		
c	LIVINGSTON FUND I, LP	P		
d	THIRD AVENUE REAL ESTATE OPPORTUNITIES FUND, L.P.	P		
e	ARROWPOINT OPPORTUNITY FUND OFFSHORE	P		
f	ARTORIUS OFFSHORE INVESTMENTS, LTD.	P		
g	ASLAN CAPITAL OFFSHORE FUND, LTD	P		
h	TAMARAK GLOBAL HEALTHCARE FUND, LP	P		
i	RITCHIE ENERGY, LTD	P		
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

	(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	4,207.		3,774.	433.
b	1,061,578.		1,034,258.	27,320.
c	4,348.		4,534.	-186.
d	214.		268.	-54.
e	489,991.		500,000.	-10,009.
f	27,443.			27,443.
g	3,631.		4,575.	-944.
h	527,268.		499,529.	27,739.
i			109,463.	-109,463.
j	10,221.			10,221.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				433.
b				27,320.
c				-186.
d				-54.
e				-10,009.
f				27,443.
g				-944.
h				27,739.
i				-109,463.
j				10,221.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	468,495.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

223591
05-01-12

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

SOURCE	AMOUNT
SUNTRUST BANK - CHECKING	5,907.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,907.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
400 CAPITAL CREDIT OPPORTUNITIES FUND LP	39,272.	0.	39,272.
AERIAL BIOPHARMA, LLC	166.	0.	166.
ARROWPOINT FUNDAMENTAL OPPORTUNITY FUND, LO	33,595.	0.	33,595.
BLOOM TREE FUND, LP	4,789.	0.	4,789.
BRIGADE DISTRESSED VALUE FUND	15,172.	0.	15,172.
CONCOURSE CAPITAL PARTNERS, LP	1,856.	0.	1,856.
CREDIT SUISSE MACLELLAN INVESTMENT FUND	2,274.	0.	2,274.
HARBERT VALUE CLASS L HOLDINGS (U.S.), LLC	1,805.	0.	1,805.
HARBERT VALUE FUND, LP	5,169.	0.	5,169.
MAJESTY II-QP, LP	23,400.	0.	23,400.
PROVIDENCE MBS FUND, LP	375,706.	0.	375,706.
RESOURCE LAND FUND, III, LLC	745.	0.	745.
RINEHART INTERNATIONAL	68,225.	0.	68,225.
RIVER NORTH CAPITAL PARTNERS, LP	5,729.	0.	5,729.
RIVER V, L.P.	190.	0.	190.
SCHWAB	62,938.	10,221.	52,717.
SCHWAB - AMI	414.	0.	414.
TAMARACK GLOBAL HEALTHCARD FUND, LP	2,625.	0.	2,625.
TOTAL TO FM 990-PF, PART I, LN 4	644,070.	10,221.	633,849.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIPS SHORT-TERM GAINS - SCH ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
133,948.	0.	0.	0.	133,948.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIPS LONG-TERM GAINS - SCH ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
196,592.	0.	0.	0.	196,592.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIPS SECTION 1231 - SCH ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-1,965.	0.	0.	0.	-1,965.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIPS SECTION 1256 - SCH ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-6,673.	0.	0.	0.	-6,673.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VAN ECK GLOBAL HARD ASSETS FD I		12/21/11	09/26/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
228.	224.	0.	0.	4.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VAN ECK GLOBAL HARD ASSETS FD I	PURCHASED	12/21/11	09/26/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,180.	1,160.	0.	0.	20.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL		12/13/12	06/20/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,693.	1,776.	0.	0.	-83.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ZOETIS INC		05/15/13	06/27/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28.	27.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BARCLAYS FINANCIAL LLC 0.000% 12/21/15 REG DTD 12/20/11 N/C	PURCHASED	12/13/11	01/06/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
516,118.	388,000.	0.	0.	128,118.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VAN ECK GLOBAL HARD ASSETS FD I	PURCHASED	04/05/10	09/26/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
120,405.	112,856.	0.	0.	7,549.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VAN ECK GLOBAL HARD ASSETS FD I	PURCHASED	04/05/10	09/26/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
49,628.	50,000.	0.	0.	-372.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VAN ECK GLOBAL HARD ASSETS FD I	PURCHASED	12/21/10	09/26/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
712.	829.	0.	0.	-117.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VAN ECK GLOBAL HARD ASSETS FD I				PURCHASED	09/01/11	09/26/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
44,719.	50,000.	0.	0.	-5,281.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SPDR GOLD TRUST SPDR GOLD SHARES	PURCHASED	08/26/10	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
66,085.	60,463.	0.	0.	5,622.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PROCTER & GAMBLE	PURCHASED	09/15/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,058.	18,758.	0.	0.	5,300.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PROCTER & GAMBLE	PURCHASED	11/22/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,058.	18,584.	0.	0.	5,474.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PROCTER & GAMBLE	PURCHASED	12/27/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
48,116.	40,106.	0.	0.	8,010.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INTEL CORP	PURCHASED	09/15/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,347.	19,349.	0.	0.	-2.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INTEL CORP	PURCHASED	11/22/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,347.	20,942.	0.	0.	-1,595.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INTEL CORP	PURCHASED	11/22/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,299.	4,911.	0.	0.	-612.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INTEL CORP	PURCHASED	12/27/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
34,395.	39,285.	0.	0.	-4,890.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CATERPILLAR	PURCHASED	09/15/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,650.	21,661.	0.	0.	-1,011.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CATERPILLAR	PURCHASED	11/22/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,650.	22,341.	0.	0.	-1,691.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CATERPILLAR	PURCHASED	12/27/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
41,301.	45,813.	0.	0.	-4,512.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL	PURCHASED	08/31/09	05/30/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
49,975.	31,645.	0.	0.	18,330.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL	PURCHASED	08/31/11	06/20/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
39,199.	28,006.	0.	0.	11,193.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL	PURCHASED	12/09/09	06/20/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,077.	889.	0.	0.	188.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL	PURCHASED	04/15/10	06/20/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
45,401.	40,000.	0.	0.	5,401.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL	PURCHASED	12/09/10	06/20/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
625.	629.	0.	0.	-4.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL	PURCHASED	12/31/10	06/20/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
49,053.	50,000.	0.	0.	-947.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MATTHEWS PACIFIC TIGER FUND INSTL	PURCHASED	12/08/11	06/20/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,207.	3,774.	0.	0.	433.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HARBERT BALUE FUND LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,061,578.	1,034,258.	0.	0.	27,320.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LIVINGSTON FUND I, LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,348.	4,534.	0.	0.	-186.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THIRD AVENUE REAL ESTATE OPPORTUNITIES FUND, L.P.	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
214.	268.	0.	0.	-54.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ARROWPOINT OPPORTUNITY FUND OFFSHORE	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
489,991.	500,000.	0.	0.	-10,009.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ARTORIUS OFFSHORE INVESTMENTS, LTD.	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,443.	0.	0.	0.	27,443.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ASLAN CAPITAL OFFSHORE FUND, LTD	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,631.	4,575.	0.	0.	-944.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TAMARAK GLOBAL HEALTHCARE FUND, LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
527,268.	499,529.	0.	0.	27,739.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
RITCHIE ENERGY, LTD	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	109,463.	0.	0.	-109,463.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIP FLOWTHROUGH - UBI	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-6,665.	0.	0.	0.	-6,665.

NET GAIN OR LOSS FROM SALE OF ASSETS	451,609.
CAPITAL GAINS DIVIDENDS FROM PART IV	10,221.
TOTAL TO FORM 990-PF, PART I, LINE 6A	461,830.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MANAGEMENT FEE SHARING	13,822.	13,822.	
TAX EXEMPT INCOME	944.	0.	
PARTNERSHIPS ORDINARY INCOME--SCH ATTACHED	-84,658.	-106,946.	
PARTNERSHIPS ROYALTIES--SCH ATTACHED	1,124.	1,124.	
PARTNERSHIPS OTHER PORTFOLIO INC--SCH ATTACHED	20,947.	20,947.	
PARTNERSHIPS OTHER INCOME--SCH ATTACHED	31,289.	31,289.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-16,532.	-39,764.	

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST
PARTNERSHIP INCOME
FISCAL YEAR ENDED JUNE 30, 2013
ATTACHMENT TO PART I, LINE 11 (STATEMENT 4)

Partnership	*Identification Number*	*Ordinary*	*Royalties*	*Other Portfolio Income*	*Other Income*	*Unrelated Business Income*
Aerial Biopharma, LLC	27-4435278	(69,246)	-	-	-	-
Arrowpoint Fundamental Opportunity Fund, L P	26-4044051	-	-	10,273	43	8,536
Bloom Tree Fund, LP	26-2222597	186	23	25	-	210
Brigade Distressed Value Fund	27-4128092	(5,191)	-	-	(60)	-
Concourse Capital Partners, L P	26-3415613	(3,850)	-	-	(1)	(80)
Credit Suisse Maclellan	26-0458356	(461)	-	9	1	(489)
400 Capital Credit Opportunities Fund LP	26-4091106	-	-	66	-	1,969
Harbert Value Fund, LP	20-8636099	(4,858)	-	-	-	-
Harbert Value Class L holdings (U S), LLC	26-3647081	(73)	-	-	-	-
Kern Medical, III, LLC	37-1601660	-	-	-	-	-
KW Discovery, LLC	61-1692541	(6,010)	-	-	-	-
Livingston Fund I, LP	62-6268981	(8,147)	-	-	-	-
Majesty II-QP, LP	38-3565016	436	38	9,053	31,907	12,142
Providence MBS Fund, LP	20-0617321	11,575	-	-	-	-
RD Legal Funding Partners, LP	20-8971819	25,497	-	-	-	-
River V, L P	20-2999919	-	-	-	-	-
River VI, L P	27-4698488	-	-	1,517	-	
River North Capital Partners, LP	20-8247249	-	-	-	-	
Resource Land Fund, III, LLC	20-3801822	(17,072)	1,063	4	2,325	-
Rinehart International	62-6268981	-	-	-	(2,926)	-
Tamarack Global Healthcard Fund, LP	20-8297742	(7,444)	-	-	-	-
Third Avenue Real Estate Opportunities Fund, L P	06-1767068	-	-	-	-	-
Totals		**(84,658.00)**	**1,124.00**	**20,947.00**	**31,289.00**	**22,288.00**
Less Unrelated Business Ordinary Income		22,288 00	-	-	-	-
Total Gains and Losses to Schedule D		**(106,946.00)**	**1,124.00**	**20,947.00**	**31,289.00**	**22,288.00**

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHAMBLISS, BAHNER & STOPHEL, P.C.	8,511.	0.		8,511.
TO FM 990-PF, PG 1, LN 16A	8,511.	0.		8,511.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD FROM INCOME	1,027.	1,027.		0.
FOREIGN TAX WITHHELD THROUGH PARTNERSHIPS	5,355.	5,355.		0.
STATE TAX WITHHELD THROUGH PARTNERSHIPS	4,194.	4,194.		0.
EXCISE TAX	48,701.	0.		0.
TO FORM 990-PF, PG 1, LN 18	59,277.	10,576.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES & WIRE FEES	1,537.	1,537.		0.
MANAGEMENT FEES THROUGH BROKERS	34,907.	34,907.		0.
PORTFOLIO DEDUCTIONS THROUGH PARTNERSHIPS	169,430.	169,430.		0.
INVESTMENT INTEREST THROUGH PARTNERSHIPS	119,691.	119,691.		0.
OTHER PARTNERSHIP DEDUCTIONS	67,205.	67,205.		0.
NON DEDUCTIBLE EXPENSES THROUGH PARTNERSHIPS	11,663.	0.		0.
TN FOUDNATION ANNUAL REPORT FEE	20.	0.		20.
MISCELLANEOUS BOOK BASIS ADJUSTMENTS	1,584.	0.		0.

OFFICE EXPENSE REIMBURSEMENTS	27,292.	0.		27,292.
TO FORM 990-PF, PG 1, LN 23	433,329.	392,770.		27,312.

FOOTNOTES STATEMENT 8

TAXPAYER IS INVESTED IN CERTAIN PARTNERSHIPS THAT REQUIRE THE TAXPAYER TO FILE FORM 8886-T ON A PROTECTIVE BASIS. TAXPAYER DOES NOT BELIEVE THAT ANY TAXES ARE DUE FOR THE PARTNERSHIPS' ACTIVITY IN THESE TRANSACTIONS.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB -- SCHEDULE ATTACHED	2,126,972.	2,540,590.
CHARLES SCHWAB AMI -- SCHEDULE ATTACHED	490,251.	479,190.
CREDIT SUISSE, LLC	0.	0.
ATLANTA CATHETER THERAPIES	50,000.	50,000.
VERAN MEDICAL TECHNOLOGIES	87,503.	87,503.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,754,726.	3,157,283.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COHERA CONVERTIBLE NOTE	COST	750,000.	750,000.
NXTHERA, INC CONVERTIBLE NOTE	COST	125,000.	125,000.
AERIAL BIOPHARMA, LLC	COST	123,391.	77,934.
ARROWPOINT FUNDAMENTAL OPPORTUNITY FUND, L.P.	COST	0.	0.
BLOOM TREE FUND, LP	COST	496,926.	506,771.
BRIGADE DISTRESSED VALUE FUND	COST	519,789.	545,215.
CONCOURSE CAPITAL PARTNERS, L.P.	COST	0.	0.
CREDIT SUISSE CUSTOMIZED MAC INV.	COST	345,740.	398,297.
400 CAPITAL CREDIT OPPORTUNITIES FUND LP	COST	1,058,365.	1,277,199.
HARBERT VALUE FUND, LP	COST	0.	0.
HARBERT VALUE CLASS L HOLDINGS (U.S.), LLC	COST	79,591.	127,406.
KERN MEDICAL, III, LLC	COST	150,650.	150,650.
KW DISCOVERY, LLC	COST	243,334.	205,584.
LIVINGSTON FUND I, LP	COST	0.	3,940.
MAJESTY II-QP, LP	COST	1,362,957.	1,568,951.
PROVIDENCE MBS FUND, LP	COST	999,559.	1,045,699.
RD LEGAL FUNDING PARTNERS, LP	COST	186,791.	284,537.
RIVER V, L.P.	COST	500,963.	562,253.
RIVER VI, L.P.	COST	327,834.	265,417.
RIVER NORTH CAPITAL PARTNERS, LP	COST	1,015,710.	1,058,501.
RESOURCE LAND FUND, III, LLC	COST	359,418.	498,333.
RINEHART INTERNATIONAL EQUITY FUND, LP	COST	1,466,912.	1,160,715.
TAMARACK GLOBAL HEALTHCARD FUND, LP	COST	0.	0.
THIRD AVENUE REAL ESTATE OPPORTUNITIES FUND, L.P.	COST	0.	0.
ARROWPOINT FUND OPP FUND OFFSHORE	COST	0.	0.
CAPSTONE ALTUM CREDIT FUND	COST	1,000,000.	1,112,214.

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST
EIN: 62-6268981
PARTNERSHIP CAPITAL GAINS AND LOSSES
FISCAL YEAR ENDED JUNE 30, 2012
FORM 990-PF PART II, LINE 10B

ATTACHMENT TO STATEMENT 9

SCHWAB SCHEDULE OF COMMON STOCK

Security	Shares	Quote/Price	Cost Basis	FMV
3M Co	1,000 00	109 35	80,765	109,350
ABBIE INC	1,600 00	41 34	44,993	66,144
ABBOTT LABORATORIES	1,600 00	34 88	41,491	55,808
CHEVRON CORPORATION	200	118 34	19,725	23,668
Exxon Mobil Corp	300	90 35	22,034	27,105
IBM	600	191 11	108,000	114,666
Johnson & Johnson	1,200 00	85 86	77,856	103,032
MATTHEWS ASIA DIVIDEND FUND	3,133 59	15 05	50,411	47,161
Matthews Asian Growth & Income Fund Instl	17,571 70	18 68	293,008	328,239
MC DONALDS CORP EXCHANGE OFFER EXP 10/05/	800	99	76,465	79,200
Microsoft Corp	3,000 00	34 545	77,767	103,635
Oppenheimer Developing Markets Class Y	11,108 43	33 56	277,827	372,799
Pepsico Inc	1,200 00	81 79	77,253	98,148
ROYCE PREMIER FUND INVESTMENT CL	8,858 18	20 67	179,209	183,099
United Technologies	1,200 00	92 94	88,820	111,528
VANGUARD DIV APPRCIATION	3,948 00	66 2	203,595	261,358
VIRTUS EMRG MKTS OPPTY FD CL I	19,603 93	9 77	200,528	191,530
YACKTMAN FUND	11,843 96	22 3	207,225	264,120
Total Schwab Common Stock			2,126,972 19	2,540,590

SCHWAB - AMI SCHEDULE OF COMMON STOCK

Security	Shares	Quote/Price	Cost Basis	FMV
3M Co	160	109 35	17,767	17,496
ABBOTT LABORATORIES	430	34 88	16,124	14,998
ALLERGAN INC	125	84 24	12,927	10,530
APACHE CORP	125	83 83	10,202	10,479
APPLE INC	37	396 53	15,715	14,672
BARD C R INCORPORATED	140	108 68	14,922	15,215
BECTON DICKINSON & CO	220	98 83	22,262	21,743
CHURCH & DWIGHT CO INC	480	61 71	31,013	29,621
CITRIX SYSTEMS INC	165	60 36	10,733	9,959
CONTINENTAL RESOURCES	120	86 06	10,049	10,327
COSTCO WHSL CORP NEW	130	110 57	14,656	14,374
DIRECTV	180	61 64	11,672	11,095
EBAY INC	230	51 72	12,983	11,896
ECOLAB INC	200	85 19	17,730	17,038
EXPRESS SCRIPTS HLDG CO	285	61 74	17,439	17,596
HAIN CELESTIAL GROUP INC	235	65 01	15,317	15,277
HEALTHCARE SVC GROUP INC	635	24 52	14,309	15,570
KIMBERLY-CLARK CORP	125	97 14	13,057	12,143
MASTERCARD INC CL A COM	30	574 5	17,208	17,235
MC CORMICK & CO INC N-VTNON VOTING SHARES	185	70 36	13,826	13,017
Pepsico Inc	260	81 79	21,773	21,265
PERRIGO CO	120	121	14,511	14,520
PETSMART INC	255	66 99	17,747	17,082
Pfizer Inc	334	28 01	9,862	9,355
Qualcomm Inc	255	61 09	16,695	15,578
STARBUCKS CORP	370	65 51	23,734	24,239
STERICYCLE INC	175	110 43	19,603	19,325
THE CHARLES SCHWAB CORP	650	21 23	12,391	13,800
Verizon	195	50 34	10,423	9,816
Wells Fargo	395	41 27	15,827	16,302
Whole Foods Mkt	280	51 48	14,670	14,414
ZOETIS INC	104	30 89	3,102	3,213
Total Schwab - AMI			490,251 42	479,190

ASLAN CAPITAL OFFSHORE FUND, LTD	COST	0.	0.
BROOKDALE GLOBAL OPPORTUNITY FUND	COST	1,000,000.	1,038,123.
ELLINGTON CREDIT OPPORTUNITY FUND	COST	1,000,000.	1,360,609.
HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS OFFSHORE LP	COST	391,282.	77,977.
LEE ENHANCED OFFSHORE	COST	638,140.	38,972.
MAK CAPITAL INTERNATIONAL FUND LTD	COST	500,000.	483,045.
MILLENNIUM	COST	1,000,000.	1,043,622.
RITCHIE ENERGY, LTD	COST	0.	0.
WOLFCREEK	COST	500,000.	684,031.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,142,352.	16,450,995.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 11

EXPLANATION

CONTRIBUTIONS TOTALING $908,102 WERE MADE BETWEEN JULY1, 2012 AND JUNE 30, 2013 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.

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 THE 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)(2) OF THE CODE."

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HUGH O. MACLELLAN, JR. 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	SECRETARY & TREASURER 0.50	0.	0.	0.
CHRISTOPHER H. MACLELLAN 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	VICE PRESIDENT 1.00	0.	0.	0.
DANIEL O. MACLELLAN 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	PRESIDENT 2.50	0.	0.	0.
CATHERINE M. HEALD 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	VICE PRESIDENT 0.50	0.	0.	0.
ELIZABETH M. LINDQUIST 820 BROAD STREET, SUITE 300 CHATTANOOGA, TN 37402	VICE PRESIDENT 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST
PARTNERSHIP CAPITAL GAINS AND LOSSES
FISCAL YEAR ENDED JUNE 30, 2013
ATTACHMENT TO PART IV

Partnership	*Identification Number*	*Net Short-term Capital Gain (Loss)*	*Net Long-term Capital Gain (Loss)*	*Net Section 1231 Gain (Loss)*	*Section 1256 Contracts & Straddles*	*Unrelated Business Income*
Aerial Biopharma, LLC	27-4435278	-	-	-	-	-
Arrowpoint Fundamental Opportunity Fund, L P	26-4044051	11,155	2,983	-	-	(14,848)
Bloom Tree Fund, LP	26-2222597	-	-	-	-	-
Brigade Distressed Value Fund	27-4128092	10,395	297	-	(6)	-
Concourse Capital Partners, L P	26-3415613	13,208	6,092	(1)	182	-
Credit Suisse Maclellan Investment Fund LP	26-0458356	21	17,836	16	-	19
400 Capital Credit Opportunities Fund LP	26-4091106	28,731	18,828	-	(5,025)	5,440
Harbert Value Fund, LP	20-8636099	690	216	-	-	-
Harbert Value Class L holdings (U S), LLC	26-3647081	-	-	-	-	-
Kern Medical, III, LLC	37-1601660	-	-	-	-	-
KW Discovery, LLC	61-1692541	-	-	-	-	-
Livingston Fund I, LP	62-6268981	-	-	-	-	-
Majesty II-QP, LP	38-3565016	65,147	101,966	153	(1,824)	2,724
Providence MBS Fund, LP	20-0617321	-	-	-	-	-
RD Legal Funding Partners, LP	20-8971819	-	-	-	-	-
River V, L P	20-2999919	-	47,547	-	-	-
River VI, L P	27-4698488	-	-	-	-	-
River North Capital Partners, LP	20-8247249	16,051	7,232	-	-	-
Resource Land Fund, III, LLC	20-3801822	-	(5,222)	(2,133)	-	-
Rinehart International	62-6268981	(18,074)	(6,399)	-	-	-
Tamarack Global Healthcard Fund, LP	20-8297742	(41 00)	5,216 00	-	-	-
Third Avenue Real Estate Opportunities Fund, L P	06-1767068	-	-	-	-	-
Totals		**127,283.00**	**196,592.00**	**(1,965.00)**	**(6,673.00)**	**(6,665.00)**
Less Unrelated Business Gains and Losses		(6,665 00)	-	-	-	-
Total Gains and Losses to Schedule D		**133,948.00**	**196,592.00**	**(1,965.00)**	**(6,673.00)**	**(6,665.00)**