Extended to August 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: Lebovitz Family Charitable Trust

A Employer identification number: 62-6247365

Number and street (or P O box number if mail is not delivered to street address): 2030 Hamilton Place Blvd., Suite 500

Room/suite:

B Telephone number: (423)756-7771

City or town, state or province, country, and ZIP or foreign postal code: Chattanooga, TN 37421

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: [X] 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)* ▶$ 8,559,774.

J Accounting method: [X] 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))

	Line		(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 ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	65.	65.		Statement 1
	4	Dividends and interest from securities	370,206.	370,206.		Statement 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-59,065.			
	b	Gross sales price for all assets on line 6a 1,555,432.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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	-97,264.	-97,264.		Statement 3
	12	**Total** Add lines 1 through 11	213,942.	273,007.		
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				
	b	Accounting fees Stmt 4	15,466.	0.		15,466.
	c	Other professional fees Stmt 5	69,811.	51,693.		18,118.
	17	Interest				
	18	Taxes Stmt 6	8,012.	1,100.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses Stmt 7	8,404.	0.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	101,693.	52,793.		33,584.
	25	Contributions, gifts, grants paid	403,750.			403,750.
	26	**Total expenses and disbursements** Add lines 24 and 25	505,443.	52,793.		437,334.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-291,501.			
	b	**Net investment income** (if negative enter -0-)		220,214.		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	155,751.	61,523.	61,523.
	2 Savings and temporary cash investments	59,702.	322,540.	322,540.
	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	6,367,238.	5,631,195.	3,313,012.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	4,602,637.	4,971,457.	4,862,699.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,185,328.	10,986,715.	8,559,774.
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			
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	2,690,711.	2,690,711.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,494,617.	8,296,004.	
	30 Total net assets or fund balances	11,185,328.	10,986,715.	
	31 Total liabilities and net assets/fund balances	11,185,328.	10,986,715.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	11,185,328.
2	Enter amount from Part I, line 27a	2	-291,501.
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	92,888.
4	Add lines 1, 2, and 3	4	10,986,715.
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	10,986,715.

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 Statement			
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	1,555,432.		1,614,497.	-59,065.

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				-59,065.

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** -59,065.

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))
2014	612,596.	10,903,970.	.056181
2013	565,820.	11,239,194.	.050343
2012	494,185.	10,443,941.	.047318
2011	490,941.	10,008,899.	.049050
2010	425,160.	8,705,321.	.048839

2	**Total** of line 1, column (d)	2	.251731
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	.050346
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	8,571,996.
5	Multiply line 4 by line 3	5	431,566.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,202.
7	Add lines 5 and 6	7	433,768.
8	Enter qualifying distributions from Part XII, line 4	8	437,334.

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 ▶ [X] and enter 1% of Part I, line 27b			1	2,202.
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	2,202.
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	2,202.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,000.		
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	6,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	1.
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	3,797.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 3,797. **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 the 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? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ None			
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 2015 or the taxable year beginning in 2015 (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)	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 ▶ CHARLES B. LEBOVITZ Telephone no. ▶ (423) 490-8223

Located at ▶ 2030 HAMILTON PLACE BLVD, CHATTANOOGA, TN ZIP+4 ▶ 37421

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 2015, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 2015 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 2015)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	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 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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 11		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 NOT APPLICABLE	0.
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	0.
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	8,464,482.
b	Average of monthly cash balances	1b	238,052.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,702,534.
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	8,702,534.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	130,538.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,571,996.
6	**Minimum investment return.** Enter 5% of line 5	6	428,600.

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	428,600.
2a	Tax on investment income for 2015 from Part VI, line 5 2a 2,202.		
b	Income tax for 2015. (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	2,202.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	426,398.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	426,398.
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	426,398.

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	437,334.
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	437,334.
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	2,202.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	435,132.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				426,398.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013 6,719.				
e From 2014 78,803.				
f Total of lines 3a through e	85,522.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 437,334.				
a Applied to 2014, but not more than line 2a			0.	
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 2015 distributable amount				426,398.
e Remaining amount distributed out of corpus	10,936.			
5 Excess distributions carryover applied to 2015 (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	96,458.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	96,458.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013 6,719.				
d Excess from 2014 78,803.				
e Excess from 2015 10,936.				

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 2015, 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) 2015	(b) 2014	(c) 2013	(d) 2012	(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).)

CHARLES B. LEBOVITZ

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

None

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

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

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

CHARLES B. LEBOVITZ, (423)855-0001
2030 HAMILTON PLACE BLVD., CHATTANOOGA, TN 37421

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

A LETTER SHOULD BE SUBMITTED OUTLINING THE NEED FOR FUNDS

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Aleph Bet Children's Center 5461 North Terrace Road Chattanooga, TN 37411			To support the development of the Jewish Right Start Program.	25,000.
Alzheimer's Association - Mid South Chapter 7625 Hamilton Park Drive, Suite 6 Chattanooga, TN 37421			Renewal grant for the Caregiver Community Awareness and Education Project.	15,000.
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd NW Atlanta, GA 30318			To support a public charity.	1,000.
Chris Klug Foundation P.O. Box 64 Aspen, CO 81612			To support a public charity.	1,500.
Combined Jewish Philanthropies 126 High Street Boston, MA 02110			To support Israel Under Fire Emergency Fund.	7,500.
Total See continuation sheet(s)			▶ 3a	403,750.
b *Approved for future payment* None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	65.	
4 Dividends and interest from securities			14	8,305.	361,901.
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					-97,264.
8 Gain or (loss) from sales of assets other than inventory					-59,065.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		8,370.	205,572.

13 Total Add line 12, columns (b), (d), and (e) 13 213,942.

(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).
3	TO SUPPORT CHARITABLE ORGANIZATIONS
4	"
7	"
8	"

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

[signature] 7/29/16 TRUSTEE

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
George Wilmoth, CPA	[signature]	06/22/16		P00191123

Firm's name ▶ Henderson Hutcherson & McCullough PLLC — Firm's EIN ▶ 62-1114363

Firm's address ▶ 1200 Market Street
Chattanooga, TN 37402 — Phone no. (423)756-7771

523622
11-24-15

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	FIDELITY INVESTMENTS #646-655740 (SEE ATTACHED)	P		
b	FIDELITY INVESTMENTS #646-655740 (SEE ATTACHED)	P		
c	FIDELITY INVESTMENTS #646-655740 (SEE ATTACHED)	P		
d	FIDELITY INVESTMENTS #656-158259	P		
e	FIDELITY INVESTMENTS #656-158259	P		
f	FIDELITY INVESTMENTS #656-158259	P		
g	UBS FINANICAL #PW 87221	P		
h	UBS FINANICAL #PW 87221	P		
i	POWERSHARES - ADJ TO BASIS	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	51,704.		63,306.	-11,602.
b	365,469.		463,093.	-97,624.
c	527,177.		549,330.	-22,153.
d	171,337.		178,158.	-6,821.
e	7.		7.	0.
f	266,756.		246,899.	19,857.
g	53,093.		59,262.	-6,169.
h	56,774.		54,442.	2,332.
i	31,921.			31,921.
j	31,194.			31,194.
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-11,602.
b				-97,624.
c				-22,153.
d				-6,821.
e				0.
f				19,857.
g				-6,169.
h				2,332.
i				31,921.
j				31,194.
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	-59,065.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Community Assistance Center P.O. Box 501298 Atlanta, GA 31150			To support a public charity.	500.
Congregation Or Atid P.O. Box 38, 97 Concord Rd. Wayland, MA 01778			To support the position of the Hebrew School director.	25,000.
Marietta Schools Foundation P.O. Box 1265 Marietta, GA 30061			To support the David Andrew Israel Memorial Fund.	500.
Facing History and Ourselves 16 Hurd Road Brookline, MA 02445			To support the expansion of Facing History in Hamilton County, Tennessee.	25,000.
Gateways Access to Jewish Education 333 Nahanton Street Newton, MA 02459			To support the Social Thinking Initiative for Jewish Day Schools in Boston, MA.	28,750.
Jewish Community Centers of Greater Boston 333 Nahanton Street Newton, MA 02459-3213			Two-year grant for expansion of the PJ Library.	25,000.
Jewish Family & Children Services of Atlanta 4549 Chamblee Dunwoody Road Atlanta, GA 30338			To provide financial and social services.	2,500.
Jewish Federation of Greater Atlanta 1440 Spring Street NW Atlanta, GA 30309			To provide finanical and social services.	2,000.
Jewish Federation of Greater Chattanooga 5461 North Terrace Road Chattanooga, TN 37414			For annual support.	150,000.
Jimmy Fund - Pan-Massachusetts Challenge (PMC) 10 Brookline Place West, 6th Floor Brookline, MA 02445-7226			To support public charity.	2,500.
Total from continuation sheets				353,750.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Maccabi USA/Sports for Israel 1926 Arch Street, 4R Philadelphia, PA 19103			To support religious organization.	5,000.
MUST Ministries P.O. Box 1717 Marietta, GA 30061			To support religious organization.	500.
Ramah Darom, Inc. 6400 Powers Ferry Road, Suite 215 Atlanta, GA 30339			Educational & cultural.	12,500.
Siskin Children's Institute 1101 Carter Street Chattanooga, TN 37402			Educational & cultural.	300.
Temple Sinai, Inc. 5645 Dupree Drive NW Atlanta, GA 30327			To support religious organization.	1,200.
United Way of Greater Chattanooga 630 Market Street Chattanooga, TN 37402			To support a public charity.	9,000.
American Jewish Joint Distribution Committee P.O. Box 3489 Jerusalem, ISRAEL 91034			Father and Sons Sports Program in Israel.	25,000.
American Red Cross - Metropolitan Atlanta Chapter P.O. Box 101508 Atlanta, GA 30392			To support a public charity.	500.
Boston Children's Hospital 300 Longwood Avenue Boston, MA 02215			To support a public charity.	3,000.
Carroll School 25 Baker Bridge Road Lincoln, MA 01773			Educational & cultural.	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Columbus Jewish Community Center 1125 College Avenue Columbus, OH 43209			To provide financial & social services.	250.
Community Foundation of Greater Chattanooga 1270 Market Street Chattanooga, TN 37402			To provide finanical & social services.	250.
Atlanta Habitat for Humanity 519 Memorial Drive Atlanta, GA 30312			To support a public charity.	500.
Hadassah 50 W. 58th Street New York, NY 10019			Educational & cultural.	500.
Middlebury College 152 Maple Street Middlebury, VT 05753			Educational & cultural.	3,000.
PEF Chattanooga Public Education 100 E. 10th Street Chattanooga, TN 37402			Educational & cultural.	1,250.
Second Helpings Atlanta, Inc. P.O. Box 720582 Atlanta, GA 30358			To support public charity.	500.
The WoodHall School 58 Harrison Lane Bethlehem, CT 06751			Educational & cultural.	1,250.
Jewish Family & Children's Services of Greater Boston 1430 Main Street Waltham, MA 02451			To provide financial & social services.	25,000.
Total from continuation sheets				

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BANK OF AMERICA	17.	17.	
FIDELITY INVESTMENTS	31.	31.	
POWERSHARES DB AGRICULTURE FUND	17.	17.	
Total to Part I, line 3	65.	65.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
FIDELITY INVESTMENTS	393,095.	31,194.	361,901.	361,901.	
UBS FINANCIAL SERVICES	8,305.	0.	8,305.	8,305.	
To Part I, line 4	401,400.	31,194.	370,206.	370,206.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
POWERSHARES DB OIL FUND	-18,783.	-18,783.	
BOCAGE ACTIVE COMMODITY LONG OFFSHORE FUND	-78,596.	-78,596.	
ATHENA ALPHA INVESTORS	115.	115.	
Total to Form 990-PF, Part I, line 11	-97,264.	-97,264.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	15,466.	0.		15,466.
To Form 990-PF, Pg 1, ln 16b	15,466.	0.		15,466.

Form 990-PF Other Professional Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY SERVICES	51,693.	51,693.		0.
CONSULTING	18,118.	0.		18,118.
To Form 990-PF, Pg 1, ln 16c	69,811.	51,693.		18,118.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAXES	8,012.	1,100.		0.
To Form 990-PF, Pg 1, ln 18	8,012.	1,100.		0.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Powershares DB Agriculture Fund	746.	0.		0.
Athena Alpha Investors	7,658.	0.		0.
To Form 990-PF, Pg 1, ln 23	8,404.	0.		0.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 8

Description	Amount
NON-TAXABLE DISTRIBUTIONS	5,270.
CUMULATIVE ADJUSTMENTS TO TAX BASIS	87,618.
Total to Form 990-PF, Part III, line 3	92,888.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
CBL & ASSOCIATES	5,415,452.	3,068,811.
POWERSHARES DB AGRICULTURE FUND	0.	0.
PEPSICO, INC.	10,309.	10,991.
UNITED PARCEL SERVICE	4,899.	4,812.
ENBRIDGE ENERGY MANAGEMENT	3.	0.
APPLE, INC.	2,733.	3,684.
AT & T, INC.	5,999.	6,194.
BOEING COMPANY	4,174.	5,061.
CAPITAL ONE FINL CORP	4,928.	5,053.
CATERPILLAR, INC.	2,799.	2,718.
CLOROX CO	1,336.	1,902.
COCA COLA CO.	10,931.	12,029.
COLGATE-PALMOLIVE CO.	10,993.	11,659.
DISCOVER FINANCIAL SERVICES	5,391.	5,362.
DR. PEPPER SNAPPLE GROUP, INC.	6,158.	7,922.
DUPONT DE NEMOURS	11,475.	13,320.
GENL ELECTRIC CO.	10,870.	13,550.
GENL MILLS INC.	10,161.	12,109.
INTEL CORP.	4,969.	6,890.
JOHNSON & JOHNSON	9,986.	11,299.
JP MORGAN CHASE & CO.	5,520.	6,603.
KRAFT FOODS GROUP, INC.	5,287.	7,276.
MCDONALDS CORP	5,201.	6,498.
MERCK & CO, INC.	10,395.	10,564.
PFIZER, INC.	11,323.	12,105.
PROCTER & GAMBLE CO.	12,313.	12,309.
SOUTHERN CO.	5,158.	5,849.
STARBUCKS CORP.	2,544.	4,202.
WELLS FARGO & CO.	5,241.	6,251.
3M COMPANY	9,938.	11,298.
BANK OF AMERICA CORP.	3,087.	3,029.
DOW CHEMICAL	4,626.	5,405.
EVERSOURCE ENERGY	5,270.	6,128.
GENERAL MOTORS CO.	2,781.	2,653.
GILEAD SCIENCES, INC.	2,925.	3,036.

LOCKHEED MARTIN CORP.	3,082.	3,257.
WHOLE FOODS MARKET, INC.	2,938.	3,183.
Total to Form 990-PF, Part II, line 10b	5,631,195.	3,313,012.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
SPARTAN 500 INDEX FUND	COST	264,057.	451,725.
DODGE & COX INTL STOCK FUND	COST	266,758.	250,373.
PARAMETRIC TAX MGD	COST	0.	0.
EATON VANCE FLOATING RATE	COST	258,482.	247,290.
IVA INTL FUND	COST	209,428.	207,727.
LOOMIS SAYLES INV GRADE BOND	COST	269,617.	237,756.
MATTHEWS PACIFIC TIGER FUND	COST	98,321.	98,936.
METROPOLITAN WEST HIGH YIELD	COST	115,995.	101,203.
THE OSTERWEIS STRATEGIC INCOME	COST	226,772.	208,195.
T. ROWE PRICE INTL DISCOVERY	COST	101,816.	120,511.
DOUBLELINE TOTAL RETURN BOND FD	COST	578,822.	556,792.
AKRE FOCUS FUND INSTL	COST	258,608.	313,586.
VAN ECK INTL INVESTORS GOLD FD Y	COST	192,907.	83,706.
LOOMIS SAYLES CORE PLUS BOND FUND	COST	563,807.	524,829.
BOCAGE ACTIVE COMMODITY OFFSHORE	COST	330,000.	251,404.
ATHENA ALPHA INVESTORS	COST	1,000,000.	984,902.
VANGUARD DIVID APPRECIATION	COST	0.	0.
CALL INTEL CORP	COST	-178.	-182.
CALL WELLS FARGO & CO.	COST	-77.	-32.
ISHARES U.S. TELECOMMUNICATIONS	COST	4,526.	4,491.
ISHARES U.S. INDUSTRIALS ETF	COST	4,744.	4,734.
ISHARES SELECT DIVID ETF	COST	5,933.	5,937.
VANGUARD SECTOR INDEX FD-CONSUMER DISCRE ETF	COST	2,897.	2,819.
VANGUARD SECTOR INDEX FD-INFORMATION TECH	COST	6,088.	5,956.
VANGUARD ENERGY ETF	COST	7,504.	7,231.
CALL EVERSOURCE ENERGY	COST	-75.	-10.
CALL PEPSICO, INC.	COST	-140.	-113.
CALL GENERAL MILLS	COST	-226.	-179.
CALL DUPONT DE NEMOURS	COST	-140.	-53.
CALL COCA COLA CO.	COST	-241.	-198.
BARON EMERGING MARKETS FUNDS INSTL	COST	100,376.	97,144.
DFA US SMALL CAP PORTFOLIO INSTL	COST	105,076.	96,096.
GOVT NATL MTG ASSN POOL	COST	0.	123.
Total to Form 990-PF, Part II, line 13		4,971,457.	4,862,699.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
CHARLES B. LEBOVITZ 2030 HAMILTON PLACE BLVD CHATTANOOGA, TN 37421	TRUSTEE 0.00	0.	0.	0.
FAYE L. PETERKEN 2950 MOUNT WILKINSON PARKWAY, #1101 ATLANTA, GA 30339	TRUSTEE 0.00	0.	0.	0.
ALAN CATES 736 GEORGIA AVENUE, SUITE 300 CHATTANOOGA, TN 37402	TRUSTEE 0.00	0.	0.	0.
STEPHEN LEBOVITZ 2030 HAMILTON PLACE BLVD CHATTANOOGA, TN 37421	TRUSTEE 0.00	0.	0.	0.
MICHAEL LEBOVITZ 2030 HAMILTON PLACE BLVD CHATTANOOGA, TN 37421	TRUSTEE 0.00	0.	0.	0.
ALAN LEBOVITZ 2030 HAMILTON PLACE BLVD CHATTANOOGA, TN 37421	TRUSTEE 0.00	0.	0.	0.
BETH LEBOVITZ BACKER 2030 HAMILTON PLACE BLVD CHATTANOOGA, TN 37421	TRUSTEE 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

UBS FINANCIAL SERVICES INC. Account N1 87221

Detail for Dividends and Distributions

2015 02/26/2016

This section of your tax information statement contains the payment level detail of your taxable dividends, capital gains distributions, exempt-interest dividends, nondividend distributions and liquidation distributions Also shown are the fair market values of any taxable stock dividends or noncash liquidation distributions.

Federal, state and foreign tax withheld and investment expenses are presented as negative amounts but do not net against the reportable income totals All amounts are grouped by security, with the transactions listed in chronological order. Subtotals for each security are provided For situations in which the tax character of a distribution (or part thereof) is different than at the time it was paid, endnotes are provided for further explanation

Note that a payment characterized as a "Qualified dividend" is only issuer-qualified We include, where available, the ex date of the distribution to assist with your determination of whether the taxpayer holding period requirement has been satisfied

Security description	CUSIP and/or symbol	State	Date	Amount	Transaction type	Notes	Ex-Date
AT&T INC	00206R102 T		02/02/15	70 50	Qualified dividend		01/07/2015
			05/01/15	70 50	Qualified dividend		04/08/2015
			08/03/15	84.60	Qualified dividend		07/08/2015
			11/02/15	84 60	Qualified dividend		10/07/2015
	Dividends and Distributions.			310 20			
APPLE INC	037833100 AAPL		02/12/15	16.45	Qualified dividend		02/05/2015
			05/14/15	18.20	Qualified dividend		05/07/2015
			08/13/15	18 20	Qualified dividend		08/06/2015
			11/12/15	18 20	Qualified dividend		11/05/2015
	Dividends and Distributions:			71 05			
BANK OF AMERICA CORP	060505104 BAC		09/25/15	9.00	Qualified dividend		09/02/2015
			12/24/15	9.00	Qualified dividend		12/02/2015
	Dividends and Distributions:			18 00			
BOEING COMPANY COMMON STOCK	097023105 BA		03/06/15	31.85	Qualified dividend		02/11/2015
			06/05/15	31.85	Qualified dividend		05/06/2015
			09/04/15	31 85	Qualified dividend		08/05/2015
			12/04/15	31 85	Qualified dividend		11/04/2015
	Dividends and Distributions:			127.40			
CAPITAL ONE FINCL CORP COMMON STOCK	14040H105 COF		02/20/15	21.00	Qualified dividend		02/05/2015
			05/21/15	28 00	Qualified dividend		05/07/2015
			08/20/15	28 00	Qualified dividend		08/06/2015
			11/19/15	28.00	Qualified dividend		11/05/2015
	Dividends and Distributions:			105 00			