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EXTENDED TO MAY 15, 2017

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 JUL 1, 2015 , and ending JUN 30, 2016

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 or province, country, and ZIP or foreign postal 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: [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) ▶$ 22,371,373. 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))

		(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	876.	876.		STATEMENT 1
	4 Dividends and interest from securities	368,674.	368,674.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	294,270.			STATEMENT 3
	b Gross sales price for all assets on line 6a 6,557,226.				
	7 Capital gain net income (from Part IV, line 2)		297,477.		
	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	19,816.	1,891.		STATEMENT 4
	12 Total. Add lines 1 through 11	683,636.	668,918.		
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	6,850.	0.		6,850.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	101,635.	10,975.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	267,260.	251,396.		19,107.
	24 Total operating and administrative expenses Add lines 13 through 23	375,745.	262,371.		25,957.
	25 Contributions, gifts, grants paid	1,179,112.			1,179,112.
	26 Total expenses and disbursements. Add lines 24 and 25	1,554,857.	262,371.		1,205,069.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-871,221.			
	b Net investment income (if negative, enter -0-)		406,547.		
	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	940,672.	3,675,954.	3,675,954.
	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 8	8,615,687.	5,541,559.	5,688,208.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	12,605,439.	12,160,021.	13,007,211.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	86,957.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	22,248,755.	21,377,534.	22,371,373.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	22,248,755.	21,377,534.	
	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**	22,248,755.	21,377,534.	
	31 **Total liabilities and net assets/fund balances**	22,248,755.	21,377,534.	

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	22,248,755.
2 Enter amount from Part I, line 27a	2	-871,221.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,377,534.
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	21,377,534.

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	6,560,433.		6,262,956.	297,477.

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				297,477.

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 — 297,477.

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	1,091,747.	22,725,783.	.048040
2013	998,610.	21,228,311.	.047041
2012	967,274.	20,323,198.	.047595
2011	918,597.	21,820,293.	.042098
2010	880,008.	20,623,954.	.042669

2	**Total** of line 1, column (d)	2	.227443
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	.045489
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	23,060,590.
5	Multiply line 4 by line 3	5	1,049,003.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,065.
7	Add lines 5 and 6	7	1,053,068.
8	Enter qualifying distributions from Part XII, line 4	8	1,205,069.

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	4,065.
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	4,065.
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	4,065.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 35,696.		
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	35,696.
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	31,631.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 31,631.	**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?	4b	X	
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) ▶ TN,AZ,CA,IL,VA,MD,NC,SC,WV			
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

Form **990-PF** (2015)

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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.)*	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 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** No: X

If "Yes" to 6b, file Form 8870

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

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

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.

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	7,517,638.
b	Average of monthly cash balances	1b	1,613,036.
c	Fair market value of all other assets	1c	14,281,093.
d	**Total** (add lines 1a, b, and c)	1d	23,411,767.
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	23,411,767.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	351,177.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,060,590.
6	**Minimum investment return.** Enter 5% of line 5	6	1,153,030.

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	1,153,030.
2a	Tax on investment income for 2015 from Part VI, line 5	2a: 4,065.		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b: 1,506.		
c	Add lines 2a and 2b		2c	5,571.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,147,459.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,147,459.
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	1,147,459.

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	1,205,069.
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	1,205,069.
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	4,065.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,201,004.

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				1,147,459.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			422,803.	
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				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 1,205,069.				
a Applied to 2014, but not more than line 2a			422,803.	
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				782,266.
e Remaining amount distributed out of corpus	0.			
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	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 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				365,193.
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	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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).)

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 ▶ [X] 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

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				
CABINET MOUNTAIN CALVARY FELLOWSHIP INC P.O. BOX 461 CLARK FORK, ID 83811	NONE	PUBLIC CHARITY	ORPHANAGE PROJECT	15,000.
CALVARY CHAPEL CHATTANOOGA INC. 3415 SOUTH BROAD STREET CHATTANOOGA, TN 37409	NONE	PUBLIC CHARITY	MEN'S RECOVERY MINISTRY	10,000.
CAMPUS CRUSADE FOR CHRIST INC 100 LAKE HARD DRIVE #2100 ORLANDO, FL 32832-0100	NONE	PUBLIC CHARITY	EVANGELISM & DISCIPLESHIP PROJECTS	11,000.
CHATTANOOGA CHRISTIAN COMMUNITY FOUNDATION 736 MARKET STREET, SUITE 1402 CHATTANOOGA, TN 37402	NONE	PUBLIC CHARITY	CHARITABLE PROJECTS	739,612.
CHILDREN OF CHARACTER INC P.O. BOX 920 WHEATON, IL 60187-0920	NONE	PUBLIC CHARITY	HOLISTIC MINISTRY TO CHILDREN	15,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,179,112.
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	876.	
4 Dividends and interest from securities			14	368,674.	
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	10,902.	14	1,891.	7,023.
8 Gain or (loss) from sales of assets other than inventory	525990	-3,207.	18	297,477.	
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)		7,695.		668,918.	7,023.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	683,636.

(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.

Hugh O. Maclellan | 3-13-17 | 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	2/7/17		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	

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	PUBLICLY TRADED SECURITIES			
f	HARBERT VALUE CLASS L HOLDINGS (U.S.), LLC	P		
g	MAJESTY II-QP, LP	P		
h	PROVIDENCE MBS FUND, LP	P		
i	RIVER V, L.P.	P		
j	RIVER NORTH CAPITAL PARTNERS, LP	P		
k	LEE ENHANCED OFFSHORE FUND A2 1	P		
l	LEE ENHANCED OFFSHORE FUND A2 2	P		
m	LEE ENHANCED OFFSHORE FUND A2	P		
n	WOLF CREEK	P		
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	22,386.			22,386.
b	391,421.			391,421.
c	123,310.			123,310.
d	-1,016.			-1,016.
e	4,619,032.		4,542,114.	76,918.
f	5,055.		5,950.	-895.
g	3,946.			3,946.
h	602,110.		602,381.	-271.
i	23,193.			23,193.
j			69,353.	-69,353.
k	1,862.		28,188.	-26,326.
l	432.		6,536.	-6,104.
m	2,928.		594,414.	-591,486.
n	765,774.		414,020.	351,754.
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				22,386.
b				391,421.
c				123,310.
d				-1,016.
e				76,918.
f				-895.
g				3,946.
h				-271.
i				23,193.
j				-69,353.
k				-26,326.
l				-6,104.
m				-591,486.
n				351,754.
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	297,477.
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

523591
04-01-15

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
CHURCH OF THE FIRST BORN P.O. BOX 2009 CHATTANOOGA, TN 37409	NONE	PUBLIC CHARITY	SUMMER YOUTH PROGRAM	3,000.
CROSS POINT COMMUNITY CHURCH P.O. BOX 60468 NASHVILLE, TN 37206	NONE	PUBLIC CHARITY	DRERAM CENTER OUTREACH PROGRAMS	5,000.
ENTRUST PO BOX 25520 COLORADO SPRINGS, CO 80936-5520	NONE	PUBLIC CHARITY	BIBLE INSTITUTE TRAINING FOR REFUGEES	10,000.
FAIRYLAND ELEMENTARY SCHOOL PARENT TEACHER ORGANIZATION 1301306 LULA LAKE ROAD LOOKOUT MOUNTAIN, GA 30750	NONE	PUBLIC CHARITY	IMPROVE EDUCATION	5,000.
HARPETH HALL SCHOOL 3801 HOBBS ROAD NASHVILLE, TN 37215	NONE	PUBLIC CHARITY	SCHOLARSHIP FUNDS	2,000.
HOSANNA 2421 AZTEC ROAD NE ALBUQUERQUE, NM 87107	NONE	PUBLIC CHARITY	BIBLE TRANSLATION PROJECTS	15,000.
ITALY FOR CHRIST 1301 SHILOH ROAD NW, SUITE 1820 KENNESAW, GA 30144-7170	NONE	PUBLIC CHARITY	DISCIPLESHIP AND YOUTH MINISTRY	10,000.
LIFESONG FOR ORPHANS INC P.O. BOX 40 GRIDLEY, IL 61744	NONE	PUBLIC CHARITY	TO ASSIST FAMILIES AND CHILDREN WITH ADOPTION OPTIONS	5,000.
LIPSCOMB UNIVERSITY ONE UNIVERSITY PARK DRIVE NASHVILLE, TN 37204	NONE	PUBLIC CHARITY	COLLEGE OF BUSINESS SUPPORT	30,000.
LOOKOUT MOUNTAIN PRESBYTERIAN CHURCH 316 N. BRAGG AVENUE LOOKOUT MOUNTAIN, TN 37350	NONE	PUBLIC CHARITY	MISCELLANEOUS LOCAL MINISTRY PROJECTS	3,500.
Total from continuation sheets				388,500.

523631
04-01-15

HUGH AND CHARLOTTE MACLELLAN
CHARITABLE TRUST 62-6268981

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
MISSION TO THE WORLD PCA, INC. P.O. BOX 2589 SUWANEE, GA 30024-0982	NONE	PUBLIC CHARITY	DISCIPLESHIP AND EVANGELISM PROJECTS	3,000.
MISSIONS INTERNATIONAL PO BOX 681299 FRANKLIN, TN 37068	NONE	PUBLIC CHARITY	MINISTRIES FOR SYRIAN AND IRAQI REFUGEES	6,000.
MORNING STAR FOUNDATION P.O. BOX 2143 BEND, OR 97709	NONE	PUBLIC CHARITY	PREVENTION OF MEDICAL ABANDONMENT	5,000.
NASHVILLE CHRISTIAN SCHOOLS 7555 SAWYER BROWN ROAD NASHVILLE, TN 37221	NONE	PUBLIC CHARITY	COSTS OF EDUCATION NOT COVERED BY TUITION	70,000.
NATIONAL CENTER FOR YOUTH ISSUES P.O. BOX 22185 CHATTANOOGA, TN 37422-2185	NONE	PUBLIC CHARITY	TN SCHOOL LEADERSHIP INSTITUTE	3,000.
NATIONS MINISTRY CENTER P.O. BOX 128154 NASHVILLE, TN 37122	NONE	PUBLIC CHARITY	SOCIAL SERVICES FOR REFUGEE FAMILIES	2,000.
NEW HORIZONS FOUNDATION, INC. 4570 HILTON PARKWAY, STE. 203 COLORADO SPRINGS, CO 80907	NONE	PUBLIC CHARITY	RENEWAL PROJECT FOR TEACHERS AND ADMINISTRATORS	2,000.
O C INTERNATIONAL INC P.O. BOX 36900 COLORADO SPRINGS, CO 80936	NONE	PUBLIC CHARITY	YOUTH MINISTRY RESOURCE DEVELOPMENT	5,000.
PAUL CARLSON PARTNERSHIP 8303 WEST HIGGINS ROAD CHICAGO, IL 60631	NONE	PUBLIC CHARITY	MEDICAL MINISTRY IN CENTRAL AFRICA	15,000.
PUBLIC SCHOOL BIBLE STUDY COMMITTEE P.O. BOX 4228 CHATTANOOGA, TN 37405	NONE	PUBLIC CHARITY	BIBLE HISTORY TRAINING	10,000.
Total from continuation sheets				

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04-01-15

HUGH AND CHARLOTTE MACLELLAN
CHARITABLE TRUST 62-6268981

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
REFORMED UNIVERSITY MINISTRIES 1700 NORTH BROWN ROAD, SUITE 104 LAWRENCEVILLE, GA 30043	NONE	PUBLIC CHARITY	COLLEGE DISCIPLESHIP MINISTRY	7,500.
SAMFORD UNIVERSITY 800 LAKESHORE DRIVE BIRMINGHAM, AL 35229	NONE	PUBLIC CHARITY	UNRESTRICTED SUPPORT FOR SCHOOL OF BUSINESS	5,000.
SERGE GLOBAL INC. P.O. BOX 1244 ALBERT LEA, MN 56007-1244	NONE	PUBLIC CHARITY	DISCIPLESHIP AND EVANGELISM PROJECTS	2,000.
SHAOHANNAH'S HOPE, INC. PO BOX 647 FRANKLIN, TN 37065	NONE	PUBLIC CHARITY	MINISTRY TO ORPHANS IN DISTRESS	100,000.
STREET PSALMS 1121 TACOMA AVE SOUTH TACOMA, WA 98402	NONE	PUBLIC CHARITY	TRAIN URBAN LEADERS	10,000.
WESTMONT COLLEGE 955 LA PAZ RD. SANTA BARBARA, CA 93117	NONE	PUBLIC CHARITY	GLOBAL LEADERSHIP TRAINING	7,500.
WORLD GOSPEL MISSION P.O. BOX 948 MARION, IN 46952-0948	NONE	PUBLIC CHARITY	HOLISTIC MEDICAL MINISTRIES	3,000.
WORLD SPORTS, INC. PO BOX 2607 BONITA SPRINGS, FL 34133	NONE	PUBLIC CHARITY	YOUTH SPORTS MINISTRY TRAINING	12,000.
YOUNG LIFE P.O. BOX 6231 CHATTANOOGA, TN 37401	NONE	PUBLIC CHARITY	YOUTH DISCIPLESHIP	32,000.
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
SUNTRUST BANK - CHECKING	876.	876.	
TOTAL TO PART I, LINE 3	876.	876.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS INTEREST & DIVIDENDS	230,480.	0.	230,480.	230,480.	
PERSHING 2076	82,010.	0.	82,010.	82,010.	
PERSHING AMI	2,972.	0.	2,972.	2,972.	
PERSHING GRG	28,136.	0.	28,136.	28,136.	
PERSHING LYRICAL	25,076.	0.	25,076.	25,076.	
TO PART I, LINE 4	368,674.	0.	368,674.	368,674.	

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
22,386.	0.	0.	0.	22,386.

(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
391,421.	0.	0.	0.	391,421.

(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
123,310.	0.	0.	0.	123,310.

(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
-1,016.	0.	0.	0.	-1,016.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,619,032.	4,542,114.	0.	0.	76,918.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HARBERT VALUE CLASS L HOLDINGS (U.S.), LLC	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,055.	5,950.	0.	0.	-895.

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST
PARTNERSHIP CAPITAL GAINS AND LOSSES
FISCAL YEAR ENDED JUNE 30, 2016
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*
360 Energy Opportunity Fund, L P	47-3654522	(4,181)	-	(15)	-	-
Aerial Biopharma, LLC	27-4435278	-	-	108,006	-	-
Altum Credit Fund, L P	68-0678008	28	20,078	-	-	-
Berens Global Value Fund, LP	20-0874963	7,165	1,942	-	(104)	(40)
Bloom Tree Fund, LP	26-2222597	98,260	25,272	-	-	-
Brigade Distressed Value Fund	27-4128092	(46,348)	3,810	17	(321)	(17,145)
C-III Recovery Fund II LP	46-2657439	-	-	-	-	-
Cevian Capital II, L P	98-0504659	-	-	-	-	-
Conatus Capital Partners II LP	33-1183390	6,581	37,451	-	-	-
GCM Grosvenor Maclellan Investment Fund LP	26-0458356	(835)	45,618	(9)	-	-
Harbert Value Class L holdings (U S), LLC	26-3647081	-	1,453	-	-	-
Ionic Event Driven Fund LLC	45-3589005	-	-	-	-	-
Kern Medical, III, LLC	37-1601660	-	-	-	-	-
KW Discovery, LLC	61-1692541	-	-	-	-	-
KW Stratus, LLC	30-0815198	-	156,726	-	-	-
Majesty II-QP, LP	38-3565016	(1,619)	(2,327)	-	-	-
Midnight Pharma, LLC	47-3667652	-	-	-	-	-
PS Institutional Onshore LP	45-2441838	(86,352)	2,647	-	-	(1,088)
Providence MBS Fund, LP	20-0617321	-	-	-	-	-
Resource Land Fund, III, LLC	20-3801822	-	(1,036)	15,311	-	15,066
River V, L P	20-2999919	-	(22,836)	-	-	-
River VI, L P	27-4698488	-	102,707	-	-	-
River North Capital Partners, LP	20-8247249	46,480	19,811	-	(591)	-
Tenth Street Financial Opportunity Fund II, L P	32-0405144	-	105	-	-	-
Totals		**19,179 00**	**391,421 00**	**123,310.00**	**(1,016.00)**	**(3,207 00)**
Less Unrelated Business Gains and Losses		(3,207 00)	-	-	-	-
Total Gains and Losses to Schedule D		**22,386.00**	**391,421.00**	**123,310.00**	**(1,016 00)**	**(3,207.00)**

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MAJESTY II-QP, LP			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,946.	0.	0.	0.	3,946.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PROVIDENCE MBS FUND, LP			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
602,110.	602,381.	0.	0.	-271.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
RIVER V, L.P.			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23,193.	0.	0.	0.	23,193.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
RIVER NORTH CAPITAL PARTNERS, LP			PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	69,353.	0.	0.	-69,353.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEE ENHANCED OFFSHORE FUND A2 1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,862.	28,188.	0.	0.	-26,326.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEE ENHANCED OFFSHORE FUND A2 2	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
432.	6,536.	0.	0.	-6,104.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEE ENHANCED OFFSHORE FUND A2	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,928.	594,414.	0.	0.	-591,486.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WOLF CREEK		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
765,774.	414,020.	0.	0.	351,754.

(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
-3,207.	0.	0.	0.	-3,207.

NET GAIN OR LOSS FROM SALE OF ASSETS	294,270.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	294,270.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TAX EXEMPT INCOME	7,023.	0.	
PARTNERSHIPS ORDINARY INCOME--SCH ATTACHED	7,910.	-2,992.	
PARTNERSHIPS ROYALTIES--SCH ATTACHED	0.	0.	
PARTNERSHIPS OTHER PORTFOLIO INC--SCH ATTACHED	-6.	-6.	
PARTNERSHIPS OTHER INCOME--SCH ATTACHED	4,889.	4,889.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19,816.	1,891.	

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST
PARTNERSHIP INCOME
FISCAL YEAR ENDED JUNE 30, 2016
ATTACHMENT TO PART I, LINE 11 (STATEMENT 4)

Partnership	*Identification Number*	*Ordinary*	*Royalties*	*Other Portfolio Income*	*Other Income*	*Unrelated Business Income*
360 Energy Opportunity Fund, L P	47-3654522	(1,870)	-	-	14,080	(395)
Aerial Biopharma, LLC	27-4435278	(485)	-	-	-	(485)
Altum Credit Fund, L P	68-0678008	-	-	-	(36,006)	-
Berens Global Value Fund, LP	20-0874963	(9,056)	-	513	(3,585)	(122)
Bloom Tree Fund, LP	26-2222597	(6,469)	-	-	(8,749)	-
Brigade Distressed Value Fund	27-4128092	16,824	-	-	(10,544)	10,679
C-III Recovery Fund II LP	46-2657439	-	-	-	-	-
Cevian Capital II, L P	98-0504659	6,956	-	1,159	-	-
Conatus Capital Partners II LP	33-1183390	-	-	-	(6,595)	-
GCM Grosvenor Maclellan Investment Fund LP	26-0458356	(833)	-	(1,413)	(47)	(810)
Harbert Value Class L holdings (U S), LLC	26-3647081	-	-	-	(4)	-
Ionic Event Driven Fund LLC	45-3589005	-	-	-	16,084	2
Kern Medical, III, LLC	37-1601660	-	-	-	-	-
KW Discovery, LLC	61-1692541	-	-	-	-	-
KW Stratus, LLC	30-0815198	-	-	-	-	-
Majesty II-QP, LP	38-3565016	-	-	-	-	-
Midnight Pharma, LLC	47-3667652	(15,748)	-	-	-	(15,748)
PS Institutional Onshore LP	45-2441838	1,985	-	(80)	7,928	20
Providence MBS Fund, LP	20-0617321	-	-	-	32,220	-
Resource Land Fund, III, LLC	20-3801822	18,909	-	-	-	17,761
River V, L P	20-2999919	-	-	-	-	-
River VI, L P	27-4698488	-	-	-	-	-
River North Capital Partners, LP	20-8247249	-	-	-	107	-
Tenth Street Financial Opportunity Fund II, L P	32-0405144	(2,303)	-	(185)	-	-
Totals		**7,910 00**	**-**	**(6.00)**	**4,889.00**	**10,902.00**
Less Unrelated Business Ordinary Income		10,902 00	-	-	-	-
Totals		**(2,992.00)**	**-**	**(6.00)**	**4,889.00**	**10,902.00**

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.	6,850.	0.		6,850.
TO FM 990-PF, PG 1, LN 16A	6,850.	0.		6,850.

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	3,837.	3,837.		0.
FOREIGN TAX WITHHELD THROUGH PARTNERSHIPS	5,995.	5,995.		0.
STATE TAX WITHHELD THROUGH PARTNERSHIPS	1,143.	1,143.		0.
EXCISE TAX	90,660.	0.		0.
TO FORM 990-PF, PG 1, LN 18	101,635.	10,975.		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
MANAGEMENT FEES THROUGH BROKERS	59,628.	59,628.		0.
PORTFOLIO DEDUCTIONS THROUGH PARTNERSHIPS	48,340.	48,340.		0.
INVESTMENT INTEREST THROUGH PARTNERSHIPS	90,511.	90,511.		0.
OTHER PARTNERSHIP DEDUCTIONS	52,917.	52,917.		0.
NON DEDUCTIBLE EXPENSES THROUGH PARTNERSHIPS	1,464.	0.		0.
TN FOUDNATION ANNUAL REPORT FEE	20.	0.		20.
MISCELLANEOUS BOOK BASIS ADJUSTMENTS	-4,707.	0.		0.

OFFICE EXPENSE REIMBURSEMENTS	19,087.	0.		19,087.
TO FORM 990-PF, PG 1, LN 23	267,260.	251,396.		19,107.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ATLANTA CATHETER THERAPIES	47,397.	47,397.
COHERA MEDICAL PREFERRED STOCK	1,291,259.	1,291,259.
PERSHING 2076 -- SCHEDULE ATTACHED	0.	0.
PERSHING AMI -- SCHEDULE ATTACHED	1,290,962.	1,321,886.
PERSHING GRG -- SCHEDULE ATTACHED	1,162,791.	1,226,818.
PERSHING LYRICAL -- SCHEDULE ATTACHED	1,286,622.	1,338,320.
VERAN MEDICAL TECHNOLOGIES	462,528.	462,528.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,541,559.	5,688,208.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
360 ENERGY OPPORTUNITY FUND	COST	816,499.	897,754.
AERIAL BIOPHARMA, LLC	COST	206,204.	64,529.
ALTUM CREDIT FUND, L.P.	COST	1,525,476.	1,585,484.
ARRIVO BIOVENTURES, LLC	COST	100,000.	100,000.
BERENS GLOBAL VALUE FUND, LP	COST	675,588.	659,036.
BLOOM TREE FUND, LP	COST	1,289,713.	1,177,641.
BRIGADE DISTRESSED VALUE FUND	COST	506,275.	449,183.
C-III RECOVERY FUND II LP	COST	242,869.	292,585.
CEVIAN CAPITAL II, LP	COST	1,004,345.	847,514.
CONATUS CAPITAL PARTNERS II LP	COST	1,142,107.	1,194,606.
GCM GROSVENOR MACLELLAN INVESTMENT FUND LP	COST	237,199.	326,673.
HARBERT VALUE CLASS L HOLDINGS (U.S.), LLC	COST	0.	0.
HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS OFFSHORE LP	COST	380,714.	60,073.
IONIC EVENT DRIVEN FUND, LLC	COST	13,697.	0.
KERN MEDICAL, III, LLC	COST	150,650.	150,650.
KERN MEDICAL IV, LLC	COST	150,000.	150,000.
KW DISCOVERY, LLC	COST	253,509.	253,419.
KW STRATUS, LLC	COST	217,027.	217,027.
LEE ENHANCED OFFSHORE	COST	0.	0.
MIDNIGHT PHARMA, LLC	COST	175,291.	175,242.

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST
EIN: 62-6268981
PARTNERSHIP CAPITAL GAINS AND LOSSES
FISCAL YEAR ENDED JUNE 30, 2016
FORM 990-PF PART II, LINE 10B

ATTACHMENT TO STATEMENT 8

PERSHING - AMI SCHEDULE OF COMMON STOCK

Security	Shares	Quote/Price	Cost Basis	FMV
AKORN INC COM	2,011 00	28 485	55,482 82	57,283 34
AMSURG CORP COM	757	77 54	40,859 28	58,697 78
ANIKA THERAPEUTICS INC PREVIOUSLY KNOWNAS	1,074 00	53 65	42,857 00	57,620 10
AVERY DENNISON CORP COM	358	74 75	27,036 79	26,760 50
BLACKBAUD INC COM	222 00	67 9	11,676 30	15,073 80
BLACKHAWK NETWORK HLDGS INC CL A	1,645 00	33 49	57,358 13	55,091 05
BROADSOFT INC COM	1,236 00	41 03	43,870 05	50,713 08
CARDTRONICS INC COM	1322	39 81	47,200 42	52,628 82
DAVE & BUSTERS ENTMTINC COM	1,017 00	46 79	39,567 42	47,585 43
DIAMONDBACK ENERGY INC COM	305	91 21	23,046 32	27,819 05
ECHO GLOBAL LOGISTICS INC COM	1,933 00	22 42	41,968 35	43,337 86
FLEETMATICS GROUP PLC COM ISIN#IE00B4XKTT6	720 00	43 33	28,038 57	31,197 60
G & K SVCS INC CL A	312	76 57	19,208 65	23,889 84
HAIN CELESTIAL GROUP INC	820	49 75	40,706 47	40,795 00
HANESBRANDS INC COM	1044	25 13	27,098 90	26,235 72
HEALTHCARE SVC GROUP INC	903	41 38	26,622 60	37,366 14
INC RESH HLDGS INC CL A	1,192 00	38 13	51,101 87	45,450 96
INNERWORKINGS INC COM	5,449 00	8 27	41,646 70	45,063 23
LIFELOCK INC COM	4530	15 81	61,166 46	71,619 30
LIGAND PHARMACEUTICALS INC COM NEW	442 00	119 27	43,756 81	52,717 34
MATADOR RES CO COM	1101	19 8	29,616 66	21,799 80
MULTI-COLOR CORP COM	575	63 4	37,890 26	36,455 00
PORTFOLIO RECOVERY ASSOCS INC COM	1504	24 14	70,518 74	36,306 56
RUBICON PROJ INC COM	3049	13 65	46,093 27	41,618 85
RYDER SYS INC COM	615	61 14	53,039 71	37,601 10
SMART & FINAL STORESINC COM	1,661 00	14 89	27,105 11	24,732 29
SYNCHRONOSS TECHNOLOGIES INC COM	1495	31 86	53,677 94	47,630 70
SYNOPSYS INC	518 00	54 08	27,362 96	28,013 44
TEAM HEALTH HLDGS INC COM	1,093 00	40 67	58,761 20	44,452 31
VASCULAR SOLUTIONS INC COM	892	41 66	25,308 02	37,160 72
VITAMIN SHOPPE INC COM	673	30 57	29,247 36	20,573 61
WEST PHARMACEUTICAL SVCS INC COM	544	75 88	30,309 70	41,278 72
WHITEWAVE FOODS CO COM	795	46 94	31,761 20	37,317 30
Total Pershing - AMI			1,290,962 04	1,321,886 34

PERSHING - GRG SCHEDULE OF COMMON STOCK

Security	Shares	Quote/Price	Cost Basis	FMV
ALTRIA GROUP INC COM	600	68 96	29,946 87	41,376 00
ANHEUSER BUSCH INBEVSA NV SPONSORED ADR	700	131 68	79,729 79	92,176 00
BERKSHIRE HATHAWAY INC DEL CL B NEW	970	144 79	137,521 04	140,446 30
BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#(	650	64 732	36,319 98	42,075 50
BROWN FORMAN CORP CLA	300	108 03	26,858 56	32,409 00
BROWN FORMAN CORP CLB	25	99 76	2,322 32	2,494 00
CIE FINANCIERE RICHEMONT AG ZUG NAMEN AKT I	1260	58 271	102,565 54	73,421 26
COMCAST CORP CL A	400	65 19	22,054 06	26,076 00
DIAGEO PLC ORD SHS ISIN#GB0002374006	1,040 00	27 888	30,285 66	29,003 69
HEINEKEN HLDG NV SHS ISIN#NL0000008977	1,125 00	81 266	72,627 11	91,424 39
JC DECAUX S A ACT ISIN#FR0000077919	725	33 752	27,874 37	24,469 95
MARTIN MARIETTA MTLS INC	200	192	22,323 99	38,400 00
MASTERCARD INC CL A COM	950	88 06	78,173 52	83,657 00
NESTLE SA SPONSORED ADR REPSTGREG SHS ISI	1,650 00	77 14	122,837 77	127,281 00
PERNOD RICARD ORD SHS ISIN#FR0000120693	690	111 19	79,212 94	76,721 85
PHILIP MORRIS INTL INC COM	1,155 00	101 72	98,369 68	117,486 60

HUGH AND CHARLOTTE MACLELLAN CHARITABLE TRUST
EIN: 62-6268981
PARTNERSHIP CAPITAL GAINS AND LOSSES
FISCAL YEAR ENDED JUNE 30, 2016
FORM 990-PF PART II, LINE 10B

ATTACHMENT TO STATEMENT 8

SCRIPPS NETWORKS INTERACTIVE INC CL A	110 00	62 27	8,212 62	6,849 70
SWATCH GROUP AG THE AKT ISIN#CH0012255151	112	290 584	41,610 77	32,545 42
UNILEVER NV NEW YORKSHS NEW	1,500 00	46 94	58,482 13	70,410 00
Wells Fargo	1,650 00	47 33	85,461 82	78,094 50
Total Pershing - GRG			1,162,790 54	1,226,818 16

PERSHING - LYRICLE SCHEDULE OF COMMON STOCK

Security	Shares	Quote/Price	Cost Basis	FMV
AECOM TECHNOLOGY CORP DELAWARE COM	1280	31 77	39,083 87	40,665 60
AERCAP HOLDING N V SHS	1,393 00	33 59	39,117 45	46,790 87
AETNA INC NEW COM	533	122 13	39,129 20	65,095 29
AFLAC INC COM	613	72 16	39,072 22	44,234 08
AMERIPRISE FINL INC COM	382	89 85	39,059 14	34,322 70
AMTRUST FINL SVCS INC COM	917	24 5	21,945 60	22,466 50
ANTHEM INC COM	402	131 34	39,031 24	52,798 68
ARRIS GROUP INC NEW COM	1615	20 96	44,229 48	33,850 40
ASSURANT INC COM ISIN#US04621X1081	599	86 31	39,151 59	51,699 69
AVIS BUDGET GROUP INC COM	1226	32 23	39,064 29	39,513 98
BROADCOM LTD	675	155 4	39,099 12	104,895 00
CELANESE CORP DEL COM SER A	686	65 45	39,054 06	44,898 70
COMCAST CORP CL A	755 00	65 19	38,968 71	49,218 45
CORNING INC COM	2180	20 48	39,094 26	44,646 40
EATON CORP PLC SHS ISIN#IE00B8KQN827	577	59 73	37,239 74	34,464 21
EOG RES INC COM	476 00	83 42	39,096 82	39,707 92
GOODYEAR TIRE & RUBRCO COM	1,583 00	25 66	39,133 01	40,619 78
HERTZ GLOBAL HLDGS INC COM	2255	11 07	39,078 52	24,962 85
Johnson Controls	883	44 26	39,035 87	39,081 58
LIBERTY INTERACTIVE CORP INTERACTIVE COMSE	1,437 00	25 37	34,772 48	36,456 69
LINCOLN NATL CORP IND	961 00	38 77	41,729 79	37,257 97
MICROSEMI CORP COM	1143	32 68	40,787 38	37,353 24
MRC GLOBAL INC COM	1,768 00	14 21	39,090 69	25,123 28
NATIONAL OILWELL VARCO INC	730	33 65	39,109 85	24,564 50
NCR CORP COM	1393	27 77	43,023 02	38,683 61
OWENS ILLINOIS INC	1509	18 01	39,115 37	27,177 09
Suncor Energy Inc	1,223 00	27 73	39,134 73	33,913 79
Symantec Corp	1747	20 54	39,507 53	35,883 38
TE CONNECTIVITY LTD REG SHS ISIN#CH01029931ε	704	57 11	39,081 17	40,205 44
TENNECO INC COM	810	46 61	45,381 44	37,754 10
WESTERN DIGITAL CORPCOM	580	47 26	39,076 14	27,410 80
WESTERN UN CO	2,155 00	19 18	39,090 16	41,332 90
WILLIS TOWERS WATSONPLC SHS LKD TO ISHS M	332	124 31	39,038 38	41,270 92
Total Pershing - Lyrical			1,286,622 32	1,338,320 39

MILLENNIUM	COST	1,000,000.	1,414,249.
NXTHERA, INC CONVERTIBLE NOTE	COST	566,294.	566,294.
PROVIDENCE MBS FUND, LP	COST	0.	0.
PS INSTITUTIONAL ONSHORE LP	COST	684,803.	718,330.
RESOURCE LAND FUND, III, LLC	COST	298,697.	752,794.
RIVER V, L.P.	COST	0.	162,298.
RIVER VI, L.P.	COST	246,278.	634,503.
TENTH STREET FINANCIAL OPPORTUNITY FUND II, LP	COST	190,806.	155,806.
WOLFCREEK	COST	85,980.	1,521.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,160,021.	13,007,211.

FORM 990-PF — OTHER ASSETS — STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RECEIVABLES ON SALE OF PARTNERSHIP INTERESTS	86,957.	0.	0.
TO FORM 990-PF, PART II, LINE 15	86,957.	0.	0.

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

EXPLANATION

CONTRIBUTIONS TOTALING $739,612 WERE MADE BETWEEN JULY 1, 2015 AND JUNE 30, 2016 TO A DONOR ADVISED FUND AT CHATTANOOGA CHRISTIAN COMMUNITY FOUNDATION (DBA THE GENEROSITY TRUST), EIN# 62-1536731; WITH $738,187 OF THIS AMOUNT BEING DISTRIBUTED IN THE SAME FISCAL YEAR. 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	VICE PRESIDENT 4.00	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	PRESIDENT 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.