

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

Name of foundation Charles and Catherine B Rice Foundation c/o Pathstone Family Office		A Employer identification number 20-1957591	
Number and street (or P O box number if mail is not delivered to street address) PO Box 52047		B Telephone number (see instructions) (404) 592-0180	
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30355		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,819,885		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,093	2,949		
	4 Dividends and interest from securities	3,269	3,269		
	5a Gross rents	4,321	4,321		
	b Net rental income or (loss) -9,250				
	6a Net gain or (loss) from sale of assets not on line 10 -3,809,499				
	b Gross sales price for all assets on line 6a 699				
	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				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	8,161	6,978		
	12 Total. Add lines 1 through 11	-3,790,655	17,517		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	250	250		0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	2,770	2,770		0
	18 Taxes (attach schedule) (see instructions)	2,866	2,866		0
	19 Depreciation (attach schedule) and depletion	5,268	5,268		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	35,639	35,639		0
	24 Total operating and administrative expenses. Add lines 13 through 23	46,793	46,793		0
	25 Contributions, gifts, grants paid	26,500			26,500
	26 Total expenses and disbursements. Add lines 24 and 25	73,293	46,793		26,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,863,948			
	b Net investment income (if negative, enter -0-)		0		
c Adjusted net income(if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	62,573	67,579	67,579
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____	6,238	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	64,332	66,902	66,902
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ 623,541 Less accumulated depreciation (attach schedule) ▶ _____ 48,767	580,042	574,774	511,540
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	5,060,661	1,173,864	1,173,864
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,773,846	1,883,119	1,819,885	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	400	440	
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	400	440	
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	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	5,773,446	1,882,679	
	30 Total net assets or fund balances (see instructions)	5,773,446	1,882,679	
31 Total liabilities and net assets/fund balances (see instructions) .	5,773,846	1,883,119		

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	5,773,446
2 Enter amount from Part I, line 27a	2	-3,863,948
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	1,909,498
5 Decreases not included in line 2 (itemize) ▶ _____	5	26,819
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,882,679

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 See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-3,809,499
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	26,702	5,636,462	0 004737
2014	121,596	5,776,231	0 021051
2013	214,506	6,462,685	0 033191
2012	369,496	5,320,546	0 069447
2011	604,681	6,286,806	0 096183
2 Total of line 1, column (d)			2 0 224609
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 044922
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 5,602,569
5 Multiply line 4 by line 3			5 251,679
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 251,679
8 Enter qualifying distributions from Part XII, line 4			8 26,500

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	0
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	0
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	0
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
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	0
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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ Refunded ▶	11	

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	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b	No
c	Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA _____		
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? <i>If "No," attach explanation</i> .	8b	Yes
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ PATHSTONE FAMILY OFFICE Telephone no ▶ (404) 592-0180			

Located at **▶** PO BOX 52047 ATLANTA GA ZIP+4 **▶** 30355

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			
16	At any time during calendar year 2016, 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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)? ☐ 1b			
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 2016? ☐ 1c			No
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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). ☐ 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 ▶ 20____, 20____, 20____, 20____			
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 2016 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 2016). ☐ 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No If "Yes" to 6b, file Form 8870	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	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 (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES B RICE SR PO BOX 52047 ATLANTA, GA 30355	TRUSTEE 1 00	0	0	0
CATHERINE B RICE PO BOX 52047 ATLANTA, GA 30355	TRUSTEE 1 00	0	0	0
ALLAN J ZACHARIAH PO BOX 52047 ATLANTA, GA 30355	SECRETARY 1 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(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 (see instructions). 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	0
2	0
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 **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	1,327,084
b	Average of monthly cash balances.	1b	64,401
c	Fair market value of all other assets (see instructions).	1c	4,296,402
d	Total (add lines 1a, b, and c).	1d	5,687,887
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	5,687,887
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	85,318
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	5,602,569
6	Minimum investment return. Enter 5% of line 5.	6	280,128

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	280,128
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	280,128
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	280,128
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	280,128

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	26,500
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	26,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	26,500

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				280,128
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	299,151			
b From 2012.	110,761			
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.	409,912			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 26,500				
a Applied to 2015, 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 2016 distributable amount.				26,500
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	253,628			253,628
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	156,284			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions). . . .	45,523			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	110,761			
10 Analysis of line 9				
a Excess from 2012.	110,761			
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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 email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	26,500
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(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	3,093		
4 Dividends and interest from securities.			14	3,269		
5 Net rental income or (loss) from real estate						
a Debt-financed property.			16			
b Not debt-financed property.						
6 Net rental income or (loss) from personal property			16	-9,250		
7 Other investment income.			14	8,161		
8 Gain or (loss) from sales of assets other than inventory			18	-3,809,499		
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		-3,804,226		0
13 Total. Add line 12, columns (b), (d), and (e).			13			-3,804,226

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

- 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

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

Print/Type preparer's name Janet E Mertz	Preparer's Signature	Date	Check if self-employed ► ☐	PTIN P00294031
Firm's name ► PATHSTONE FAMILY OFFICE				Firm's EIN ► 27-1957427
Firm's address ► PO BOX 52047 ATLANTA, GA 30355				Phone no (404) 592-0180

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Publicly Traded Securities	P		
Cormatrix 1	P		
Cormatrix 2	P		
Genessee	P		
Landmark	P		
LANDMARK	P		
LEGION OPERATING TRAINING GROUP, LLC	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
699		205	494
			-13,044
			-25,891
			-4,571
			17,931
			-35
			-3,784,383

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			494
			-13,044
			-25,891
			-4,571
			17,931
			-35
			-3,784,383

Form 990PF Part XV Line 1a - 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).

CHARLES B RICE SR
CATHERINE B RICE

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN JUNIOR GOLF ASSOC 1980 SPORTS CLUB DRIVE BRASELTON, GA 30517	NONE	PUBLIC	GENERAL FUND SERVICES	5,500
CURE CHILDHOOD CANCER 1117 PERIMETER CENTER WEST STE N402 ATLANTA, GA 30338	NONE	PUBLIC	GENERAL FUND SERVICES	6,500
RIVERS OF THE WORLD PMB 64 6625 HWY 53 EAST SUITE 410 DAWSONVILLE, GA 30534	NONE	PUBLIC	GENERAL FUND SERVICES	4,000
SAINT FRANCIS SCHOOL 9375 Willeo Road Roswell, GA 30075	NONE	PUBLIC	GENERAL FUND SERVICES	500
AMERICAN JEWISH COMMITTEE 3525 PIEDMONT RD NE ATLANTA, GA 30305	NONE	PUBLIC	GENERAL FUND SERVICES	500
Total 				26,500
3a				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CASHIERS HIGHLANDS HUMANE SOCIETY 200 GABLE DRIVE SAPPHIRE, NC 28774	NONE	PUBLIC	GENERAL FUND SERVICES	500
CCS CHARITY GUILD 3000 OLD ALABAMA RD SUITE 119-342 JOHNS CREEK, GA 30022	NONE	PUBLIC	GENERAL FUND SERVICES	1,500
DAVEY'S DREAM 62 CALEF HIGHWAY 213 LEE, NH 03861	NONE	PUBLIC	GENERAL FUND SERVICES	500
EMORY 201 DOWMAN DRIVE ATLANTA, GA 30322	NONE	PUBLIC	GENERAL FUND SERVICES	1,500
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 200024999	NONE	PUBLIC	GENERAL FUND SERVICES	1,000
Total ▶ 3a				26,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LEUKEMIA AND LYMPHOMA SOCIETY 3715 NORTHSIDE PKWY NW ATLANTA, GA 30327	NONE	PUBLIC	GENERAL FUND SERVICES	2,500
PARTNERSHIP AGAINST DOMESTIC VIOLENCE PO BOX 170225 ATLANTA, GA 30317	NONE	PUBLIC	GENERAL FUND SERVICES	500
PORTER ACADEMY 200 COX ROAD ROSWELL, GA 30075	NONE	PUBLIC	GENERAL FUND SERVICES	500
SHEPHERD CENTER FOUNDATION 2020 PEACHTREE ROAD NW ATLANTA, GA 30309	NONE	PUBLIC	GENERAL FUND SERVICES	500
WOODRUFF ARTS CENTER 1280 PEACHTREE ST NE ATLANTA, GA 30309	NONE	PUBLIC	GENERAL FUND SERVICES	500
Total ▶ 3a				26,500

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

TY 2016 Depreciation Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
building	2007-01-01	106,777	24,532	SL	39 000000000000	2,738	2,738		
building	2007-01-01	75,261	17,292	SL	39 000000000000	1,930	1,930		
Building - nONDEPRECIABLE PORTION	2007-01-01	48,286		L		0	0		
BUILDING - NONDEPRECIABLE PORTION	2007-01-01	57,422		L		0	0		
Lots on N Church St (ID #004) - Mock Property		40,464		L		0	0		
15063 River ST - Monroe		28,335		L		0	0		
Lots on River & North St (ID #006) - Peters Property		41,374		L		0	0		
2286 S Main St (Jones) & 149 Liberty St (Brooks) - Park/Parking		122,829		L		0	0		
839 N Church St - Dad's Old Shop		66,780		L		0	0		
building	2013-03-01	23,408	1,675	SL	39 000000000000	600	600		
Building - nONDEPRECIABLE PORTION	2013-03-01	12,605		L		0	0		

TY 2016 Investments Corporate Stock Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY INVESTMENTS-4869	66,902	66,902
FIDELITY INVESTMENTS-4850	0	0

TY 2016 Investments - Land Schedule

Name: Charles and Catherine B Rice Foundation

c/o Pathstone Family Office

EIN: 20-1957591

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
building	106,777	27,270	79,507	
building	75,261	19,222	56,039	
Building - nONDEPRECIABLE PORTION	48,286	0	48,286	
BUILDING - NONDEPRECIABLE PORTION	57,422	0	57,422	
Lots on N Church St (ID #004) - Mock Property	40,464	0	40,464	
15063 River ST - Monroe	28,335	0	28,335	
Lots on River & North St. (ID #006) - Peters Property	41,374	0	41,374	
2286 S Main St (Jones) & 149 Liberty St (Brooks) - Park/Parking	122,829	0	122,829	
839 N Church St - Dad's Old Shop	66,780	0	66,780	
building	23,408	2,275	21,133	
Building - nONDEPRECIABLE PORTION	12,605	0	12,605	

TY 2016 Investments - Other Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INDUSTRIAL TECH VENTURES LP	AT COST	11,859	11,859
GENESEE BALANCED FUND LP	AT COST	2,347	2,347
LANDMARK EQUITY PARTNERS, LP	AT COST	200,258	200,258
CORMATRIX	AT COST	959,400	959,400
AMERICAN INTERNATIONAL MARKSMANSHIP ACADEMY	AT COST	0	0
CORMATRIX I	AT COST	0	0
CORMATRIX 2	AT COST	0	0

TY 2016 Legal Fees Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	125	125		0
Legal Fees	125	125		0

TY 2016 Other Decreases Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Description	Amount
UNREALIZED GAIN/(LOSS)	26,819

TY 2016 Other Expenses Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER DEDUCTIONS FROM PASSTHROUGHS	29,317	29,317		0
insurance - WAREHOUSE	2,576	2,576		0
utilities - warehouse	307	307		0
landscaping - warehouse	525	525		0
Repairs and Maintenance	250	250		0
LANDSCAPING - FEED & SEED	900	900		0
Repairs and Maintenance	250	250		0
Insurance - 2268 S Main	1,514	1,514		0

TY 2016 Other Income Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GENESEE BALANCED FUND, LP (OTHER)	5	5	5
LANDMARK EQUITY PARTNERS XIV, LP (OTHER)	3,306	3,306	3,306
OTHER INC - REFUND, REIMBURSEMENT	1,183	0	1,183
OTHER INC DEPR ADJUSTMENT	2,738	2,738	2,738
OTHER PASSTHROUGH INCOME	929	929	929

TY 2016 Taxes Schedule

Name: Charles and Catherine B Rice Foundation
c/o Pathstone Family Office

EIN: 20-1957591

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	65	65		0
PROPERTY TAXES PAID	1,070	1,070		0
property taxes - warehouse	767	767		0
property taxes - feed & seed	323	323		0
property taxes - 2268 S MAIN	641	641		0