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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: THE MELKUS FAMILY FOUNDATION

A Employer identification number: 62-1518285

Number and street (or P O box number if mail is not delivered to street address): 102 WOODMONT BLVD.

Room/suite: 110

B Telephone number (see instructions): ( ) -

City or town, state or province, country, and ZIP or foreign postal code: NASHVILLE, TN 37205

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) ▶ $ 57,527,322.

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) (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	29,117.	29,117.		ATCH 1
4	Dividends and interest from securities	577,693.	577,693.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-164,765.			
b	Gross sales price for all assets on line 6a 838,996.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 3	113,845.	316,793.		
12	**Total.** Add lines 1 through 11	555,890.	923,603.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 4	6,500.			
c	Other professional fees (attach schedule) [5]	9,825.	9,825.		
17	Interest				
18	Taxes (attach schedule) (see instructions) [6]	12,664.	1,673.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	50,039.	30,735.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	79,028.	42,233.		
25	Contributions, gifts, grants paid	2,456,467.			2,456,467.
26	**Total expenses and disbursements** Add lines 24 and 25	2,535,495.	42,233.	0.	2,456,467.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-1,979,605.			
b	**Net investment income** (if negative, enter -0-)		881,370.		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	4,056,983.	2,468,564.	2,468,564.
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 ▶			
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) ATCH 8	4,626,661.	4,448,025.	48,017,358.
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 9	7,327,652.	7,144,304.	7,010,552.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ ATCH 10)	69,995.	40,793.	30,848.
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	16,081,291.	14,101,686.	57,527,322.
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)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
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	16,081,291.	14,101,686.	
30 **Total net assets or fund balances** (see instructions)	16,081,291.	14,101,686.	
31 **Total liabilities and net assets/fund balances** (see instructions)	16,081,291.	14,101,686.	

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	16,081,291.
2 Enter amount from Part I, line 27a	2	-1,979,605.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	14,101,686.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,101,686.

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)
1 a	SEE PART IV SCHEDULE			
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				
b				
c				
d				
e				

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				

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	-164,765.
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	0.

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))
2015	2,089,359.	49,990,490.	0.041795
2014	1,642,245.	46,300,447.	0.035469
2013	1,026,264.	30,480,659.	0.033669
2012	648,500.	20,270,073.	0.031993
2011	803,333.	16,502,296.	0.048680

2	**Total** of line 1, column (d)	2	0.191606
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	0.038321
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	51,589,750.
5	Multiply line 4 by line 3	5	1,976,971.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,814.
7	Add lines 5 and 6	7	1,985,785.
8	Enter qualifying distributions from Part XII, line 4	8	2,456,467.

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	8,814.
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	
3	Add lines 1 and 2	3	8,814.
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	8,814.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 43,558.		
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	43,558.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	34,744.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 34,744. **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		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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		
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,			
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ KENNETH J. MELKUS Telephone no ▶ 615-385-4666

Located at ▶ 102 WOODMONT BLVD. STE 110 NASHVILLE, TN ZIP+4 ▶ 37205

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2016?	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 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 ▶ ____, ____, ____, ____			
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 ▶ ____, ____, ____, ____			
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		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 2016?	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)? **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? ☐ 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? **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	(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
ATCH 11		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	(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 ▶

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

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** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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	48,791,116.
b	Average of monthly cash balances	1b	3,543,472.
c	Fair market value of all other assets (see instructions)	1c	40,793.
d	**Total** (add lines 1a, b, and c)	1d	52,375,381.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	52,375,381.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	785,631.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	51,589,750.
6	**Minimum investment return.** Enter 5% of line 5	6	2,579,488.

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	2,579,488.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	8,814.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,814.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,570,674.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,570,674.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,570,674.

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	2,456,467.
b	Program-related investments - total from Part IX-B	1b	
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	2,456,467.
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	8,814.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,447,653.

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				2,570,674.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			2,388,658.	
b Total for prior years 20 14 ,20 13 ,20 12				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 2,456,467.				
a Applied to 2015, but not more than line 2a			2,388,658.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2016 distributable amount				67,809.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				2,502,865.
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
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) NOT APPLICABLE

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 foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year (a) 2016	Prior 3 years (b) 2015	(c) 2014	(d) 2013	(e) Total
2a 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))

KENNETH J. MELKUS, BARBARA L. MELKUS, LAUREN E. MELKUS

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

N/A

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*				
ATCH 12				
Total . . . . . . ▶ **3a**				2,456,467.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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 (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	29,117.	
4 Dividends and interest from securities			14	577,693.	
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			14	113,845.	
8 Gain or (loss) from sales of assets other than inventory			18	-164,765.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 13					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				555,890.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 555,890.

(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) (See instructions)

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		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

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

KENNETH J. MELKUS | 05/10/2017 | OFFICER

Signature of officer or trustee Kenneth J. Melkus | Date 5/10/2017 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MICHAEL F SCARLETT	M F Scarlett	5-5-17	X	P00829725

Firm's name ▶ MICHAEL F. SCARLETT, CPA, PLC — Firm's EIN ▶ 33-1001531

Firm's address ▶ 5250 VIRGINIA WAY, SUITE 220 BRENTWOOD, TN 37027 — Phone no. 615-377-4877

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		EQUITABLE TRUST SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2016
345,527.		361,791.					-16,264.	
		EQUITABLE TRUST SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2016
125,518.		170,339.					-44,821.	
		UNITED HEALTH GROUP CALLS SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2016
129,631.		213,984.					-84,353.	
		GOLDMAN MTG AND HCA CALLS SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2016
24,252.		51,825.					-27,573.	
		GOLDMAN XSP FUTURES CONTRACTS SEE ATTACH PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2016
20,086.		95.					19,991.	
		DTC EQUITY OPPORTUNITY FUND PROPERTY TYPE: SECURITIES				P	09/30/2015	08/31/2016
6,045.		5,500.					545.	
		VANGUARD S&P 500 PROPERTY TYPE: SECURITIES				P	09/30/2014	01/29/2016
50,000.		50,895.					-895.	
		LAZARD EMERGING MARKETS PROPERTY TYPE: SECURITIES				P	04/03/2014	02/24/2016
10,000.		12,519.					-2,519.	
		TORTOISE MLP PIPELINE FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2016
10,000.		13,701.					-3,701.	
		DTC SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2016
107,937.		113,112.					-5,175.	
		TORTOISE MLP PIPELINE PROPERTY TYPE: SECURITIES				P	09/30/2014	02/24/2016
10,000.		19,945.						
TOTAL GAIN(LOSS)							-164,765.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CAPSTAR	27,532.	27,532.
FRANKLIN SYNERGY	29.	29.
DIVERSIFIED TRUST	884.	884.
EQUITABLE TRUST	82.	82.
GOLDMAN SACHS GOAS	110.	110.
GOLDMAN SACHS BROKERAGE	447.	447.
GOLDMAN SACHS UNCOV EQ	33.	33.
TOTAL	29,117.	29,117.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EQUITABLE TRUST	13,480.	13,480.
GOLDMAN SACHS BROKERAGE	483,295.	483,295.
DIVERSIFIED TRUST	9,668.	9,668.
GOLDMAN SACHS UNH GOAS	71,250.	71,250.
TOTAL	577,693.	577,693.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP PASSTHROUGH NON TAXABLE	-202,948.	
PARTNERSHIP PASSTHROUGH METROPOLITAN	22,327.	22,327.
PARTNERSHIP PASSTHROUGH INCOME KKR	8,985.	8,985.
PARTNERSHIP PASSTHROUGH INCOME GARDNER	176,647.	176,647.
PARTNERSHIP PASSHROUGH INCOME WILDCAT	101,240.	101,240.
EP REAL ESTATE FUND III	-11,310.	-11,310.
DTC INTERNATIONAL FUND	-2,507.	-2,507.
DTC BROAD BASED FUND	20,985.	20,985.
OTHER INVESTMENT INCOME	21.	21.
MISCELLANEOUS	405.	405.
TOTALS	113,845.	316,793.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION	6,500.			
TOTALS	6,500.			

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THE KAVELMAN GROUP	9,825.	9,825.
TOTALS	9,825.	9,825.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL INCOME TAX	10,991.	
FOREIGN DIVIDEND TAX	1,673.	1,673.
TOTALS	12,664.	1,673.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK FEE	-32.	
MANAGEMENT FEES	30,735.	30,735.
INSURANCE	1,035.	
FEES	20.	
OFFICE EXPENSES	17,400.	
MISCELLANEOUS	11.	
OFFICE LEASE	870.	
TOTALS	50,039.	30,735.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US PHYSICAL THERAPY	12,930.	228,150.
HEALTHSTREAM	108,185.	1,160,567.
EQUTABLE TRUST ACCOUNT	1,191,987.	1,261,874.
HCA HOLDINGS	1,106,190.	7,231,754.
UNITED HEALTH GROUP	1,061,634.	32,005,759.
CALL UNH	68,445.	4,667,373.
MGIC INVESTMENT CORP	493,980.	815,200.
ST JUDE MEDICAL	110,333.	357,456.
SELECT MEDICAL HLGINGS	46,653.	99,375.
NORDIC AMERICAN OFFSHORE	259,088.	201,250.
XSP CALLS	-11,518.	-11,518.
WTS/HEALTHSOUTH CORP WARRANTS	403.	403.
MTG CALLS	-285.	-285.
TOTALS	4,448,025.	48,017,358.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GARDNER LEWIS FUND	2,917,929.	2,750,000.
DTC EQUITY OPPOR COMMON TR FD		
INTL EQUITY COMMON TR FD	214,395.	223,037.
UBS AG JERSEY BRH E TRACS	41,640.	28,862.
VANGUARD S&P 500 INDEX FUND	197,491.	217,660.
METROPOLITAN RE PARTNERS	228,624.	228,624.
LAZARD EMERGING MARKETS	40,781.	37,120.
TORTOISE MLP	28,059.	32,425.
VANGUARD EXTENDED MARKET FUND	39,676.	60,016.
BROAD BASED CONSUMER CREDIT FU	338,243.	338,243.
FIDELIS INV OFFSHORE LP	1,000,000.	1,000,000.
WILDCAT CLO LLC	1,143,604.	1,139,297.
VANGUARD SPECIALIZED PORTFOLIO	57,677.	59,067.
KKR & CO	160,165.	160,000.
ENERGY INV OPP FUND	710,003.	710,003.
EP REAL ESTATE FUND III	26,190.	26,198.
OTHER	-173.	
TOTALS	7,144,304.	7,010,552.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TAPESTRY	6,000.	6,000.
K MELKUS	24,848.	24,848.
BOOK/TAX DIFFERENCES FROM K-1 OTHER WASH SALES	9,945.	
TOTALS	40,793.	30,848.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
KENNETH J. MELKUS 26 CASTLEWOOD COURT NASHVILLE, TN 37215	PRESIDENT			
BARBARA L. MELKUS 26 CASTLEWOOD COURT NASHVILLE, TN 37215	SECRETARY			
LAUREN E. MELKUS 2 FIFTH AVE. APT11P NEW YORK, NY 10011	TREASURER			
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN CIVIL LIBERITIES UNION NASHVILLE NASHVILLE, TN 37205		FURTHER EXEMPT PURPOSES OF ORGANIZATION	100,000.
ASSISTANCE LEAGUE OF NASHVILLE NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	2,500.
BIG BROTHERS BIG SISTERS PALM SPRINGS PALM SPRINGS, CA 91910		FURTHER CHARITABLE PURPOSE	5,000.
BIGHORN GOLF CLUB CHARIRIES NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	20,000.
CENTER FOR REPRODUCTIVE RIGHTS NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	55,000.
CHARITY NAVIGATOR NASHVILLE NASHVILLE, TN 37205		FURTHER CHARTIABLE PURPOSE	2,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE CHILDREN'S AID SOCIETY NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	108,400.
CITY HARVEST NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	160,000.
BOSTON COLLOEGE CHESTNUT HILL BOSTON, MA 02467		FURTHER CHARITABLE PURPOSE	75,000.
COMMUNITY FOUNDATION NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	2,000.
COMMUNITY RESOURCE CENTER NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	50,000.
END SLAVERY TENNESSEE NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	50,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DOCTORS WITHOUT BORDERS NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	25,000.
DOE FUND NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	30,000.
FIFTY FORWARD NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	25,000.
FRENCH BULLDOG RESCUE NETWORK NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	12,500
FRIST CENTER FOR THE VISUAL ARTS NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	67,575.
GILDA'S CLUB OF NASHVILLE NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRAND SETTLEMENT ST NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	2,500.
HABITAT FOR HUMANITY NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	46,222.
HARPETH HALL SCHOOL NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	2,500.
INNER CITY SCHOLARSHIP FUND NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	25,000.
THE IMAGINE PROJECT NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	5,000.
INTERNATIONAL RESCUE COMMITTEE NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	125,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LEAD PUBLIC SCHOOLS NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.
KIPP ACADEMY NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.
LEGAL AID SOCIETY NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	5,000.
LEITNER CENTER FOR INT LAW/JUSTICE NEW YORK NEW YORK, NY 11111		FURTHER CHARITABLE PURPOSE	5,000.
MALOTO, INC NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	110,000.
MARTHA O'BRYAN CENTER NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	70,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MID ATLANTIC BULLDOG RESCUE NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	3,500.
NASHVILLE CARES NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.
NASHVILLE RESCUE MISSION NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	40,000.
NASHVILLE SYMPHONY NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	50,000.
NASHVILLE ZOO NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.
NATIONAL RESOURCES DEFENSE COUNCIL NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	30,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW YORK ABORTION ACESS FUND NEW YORK NEW YORK, NY 11111		FURTHER CHARITABLE PURPOSE	10,000.
OASIS CENTER NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	20,000.
PALM SPRINGS ATR MUSEUM PALM SPRINGS PALM SPRINGS, CA 92022		FURTHER CHARITABLE PURPOSE	4,750.
PASSION FOR PET RESCUE NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.
PIUS XI HIGH SCHOOL NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	5,000.
RENEWAL HOUSE NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ROOM IN THE INN NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	40,000.
SANCTUARY FOR FAMILIES NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	35,000.
SECOND HARVEST FOOD BANK NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	625,000.
SEXUAL ASSAULT CENTER NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	100,000.
SNOW LEOPARD TRUST NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	12,500.
THE LEGION FUND NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPUSE	50,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TENNESSEE GOLF FDN NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	5,000.
TENNESSEE JUSTICE CENTER NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	2,500.
THE WOMEN'S FUND NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	2,500.
THISTLE FARMS NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE30000	10,000.
UNITED WAY NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	100,000.
SHELDON B LUBAR SCHOOL OF BUSINESS NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN IMMIGRATION COUNCIL NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	20,000.
THE LGBT BAR ASSOCIATION NASHVILLE NASHVILLE, TN 37205		FURTHER CHARITABLE PURPOSE	10,000.
BOSTON COLLEGE			
VARIOUS ORGANIZED CHARITIES			18,770.
PALM SPRINGS ART MUSEUM PALM SPRINGS PALM SPRINGS, CA 92234		TO FURTHER CHARITABLE PURPOSE	250.
		TOTAL CONTRIBUTIONS PAID	2,456,467.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP BOOK/TAX DIFFERENCES			01		
NON-TAXABLE DIVIDENDS			01		
TOTALS					

Capital Gains - Last year

1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Equitable Tr	Baxalta Inc	123 000	12/23/2015	1/13/2016	4,954 52	4,629 71	324 81
Equitable Tr.	Baxalta Inc	274 000	12/23/2015	1/14/2016	10,625 25	10,313 33	311 92
Equitable Tr.	Ace Ltd	161 000	12/23/2015	1/20/2016	18,452 20	18,452 20	0 00
Equitable Tr	Abbott Laboratories	68 000	12/23/2015	1/26/2016	2,680 72	3,006 73	-326 01
Equitable Tr	Alphbabet Inc Cl A	7 000	12/23/2015	2/4/2016	5,404 37	5,343 57	60 80
Equitable Tr	Kellog Co	16 000	12/23/2015	2/22/2016	1,209 58	1,135 20	74 38
Equitable Tr	Procter & Gamble Co	19 000	12/23/2015	2/22/2016	1,564 62	1,499 01	65 61
Equitable Tr	Chubb Limited	1 000	1/20/2016	2/23/2016	115 90	114 61	1 29
Equitable Tr	ARM Holdings PLC	1 000	12/23/2015	2/23/2016	39 82	45 72	-5 90
Equitable Tr	CTRIP Intl Ltd Adr	1 000	12/23/2015	2/23/2016	40 90	48 54	-7 64
Equitable Tr .	ICON PLC ADR	1 000	12/23/2015	2/23/2016	68 74	76 05	-7 31
Equitable Tr	Novo-Nordisk ADR	1 000	12/23/2015	2/23/2016	50 29	56 89	-6 60
Equitable Tr	Reckitt Benckiser Group PLC ADR	4 000	12/23/2015	2/23/2016	74 96	74 00	0 96
Equitable Tr.	Novozymes A/S/ADR	1 000	12/23/2015	2/23/2016	43 94	47 74	-3 80
Equitable Tr	Experian PLC ADR	3 000	12/23/2015	2/23/2016	49 86	52 44	-2 58
Equitable Tr.	SGS Societe Generale ED Surveill	3 000	12/23/2015	2/23/2016	59 52	55 89	3 63
Equitable Tr	SYSMEX Corporation ADR	130 000	12/23/2015	2/24/2016	3,687 83	4,024 80	-336 97
Equitable Tr	Pfizer Inc	98 000	12/23/2015	3/4/2016	2,939 46	3,141 87	-202 41
Equitable Tr	Advance Auto Parts Inc	37 000	12/23/2015	3/4/2016	5,663 58	5,555 09	108 49
Equitable Tr ..	Abbott Laboratories	77 000	12/23/2015	3/7/2016	3,019 46	3,404 69	-385 23
Equitable Tr.	Taiwan Semiconductor ADR	153 000	12/23/2015	4/13/2016	3,862 61	3,525 11	337 50
Equitable Tr...	Perrigo Company PLC	78.000	12/23/2015	5/2/2016	7,606.74	11,321.69	-3,714.95
Equitable Tr.	Abbott Laboratories	157 000	12/23/2015	5/5/2016	6,073 26	6,942 02	-868 76
Equitable Tr .	Apple Computer	91 000	12/23/2015	5/11/2016	8,412.85	9,701.50	-1,288.65
Equitable Tr..	Apple Computer	40.000	1/14/2016	5/11/2016	3,697.96	3,920.11	-222 15
Equitable Tr.	Sensata Technologies Holding NV	296 000	12/23/2015	5/12/2016	10,277 22	12,887 04	-2,609 82
Equitable Tr	Highland Long/Short Healthcare Fund Class A	3,720 930	10/16/2015	5/13/2016	42,381 35	56,000 00	-13,618 65
Equitable Tr. .	Chr Hansen Holding ADR	151 000	12/23/2015	5/25/2016	4,615 63	4,640 47	-24 84
Equitable Tr.	Swatch Group ADR	331 000	12/23/2015	6/1/2016	4,936 06	5,583 97	-647 91
Equitable Tr..	Copart Inc	100 000	12/23/2015	6/13/2016	4,923 19	3,815 00	1,108 19
Equitable Tr...	Unicharm Corp ADR	1,963 000	12/23/2015	6/15/2016	7,441 37	7,714 59	-273 22
Equitable Tr	Pfizer Inc	665 000	12/23/2015	6/22/2016	22,770 51	21,319 83	1,450 68
Equitable Tr .	Kellog Co	65 000	12/23/2015	7/6/2016	5,299 65	4,611 74	687 91
Equitable Tr ..	Kellog Co	121 000	12/23/2015	7/19/2016	10,245 20	8,584 94	1,660 26
Equitable Tr .	ARM Holdings PLC	296 000	12/23/2015	7/26/2016	19,547 40	13,533 09	6,014 31
Equitable Tr .	Kellog Co	142 000	12/23/2015	7/26/2016	11,679 58	10,074 89	1,604 69
Equitable Tr ..	Zoetis Inc	63 000	12/23/2015	7/29/2016	3,130 35	2,976 11	154 24
Equitable Tr .	Fastenal Company	105 000	12/23/2015	8/1/2016	4,383 79	4,147 49	236 30
Equitable Tr .	Advance Auto Parts Inc	47 000	12/23/2015	8/8/2016	7,764 19	7,056 47	707 72
Equitable Tr. .	ICON PLC ADR	70 000	12/23/2015	8/12/2016	5,327 75	5,323 49	4 26
Equitable Tr	FANUC Corporation ADR	414 000	12/23/2015	8/24/2016	11,740 78	11,943 90	-203 12

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Capital Gains - Last year

1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Equitable Tr	Taiwan Semiconductor ADR	190 000	12/23/2015	8/31/2016	5,403 89	4,377 58	1,026 31
Equitable Tr	Advance Auto Parts Inc	72 000	12/23/2015	9/13/2016	11,419 04	10,809 91	609 13
Equitable Tr..	Zoetis Inc	98 000	12/23/2015	9/13/2016	5,035 40	4,629 51	405 89
Equitable Tr	Fastenal Company	113 000	12/23/2015	9/19/2016	4,543 45	4,463 49	79 96
Equitable Tr	Copart Inc	100 000	12/23/2015	10/31/2016	5,293 68	3,815 00	1,478 68
Equitable Tr .	Apple Computer	68 000	1/14/2016	11/10/2016	7,504 80	6,664 19	840 61
Equitable Tr	Apple Computer	23 000	2/5/2016	11/10/2016	2,538 39	2,193 26	345 13
Equitable Tr	Tencent Holdings Ltd ADR	181 000	12/23/2015	11/15/2016	4,741 89	3,545 79	1,196 10
Equitable Tr	Allergan PLC	84 000	6/22/2016	11/18/2016	16,521 20	19,753 35	-3,232 15
Equitable Tr	Allergan PLC	9 000	8/18/2016	11/18/2016	1,770 13	2,284 12	-513 99
Equitable Tr	Allergan PLC	15 000	9/13/2016	11/18/2016	2,950 21	3,608 46	-658 25
Equitable Tr	Novo-Nordisk ADR	333 000	12/23/2015	11/21/2016	10,941 88	18,944 34	-8,002 46
TOTAL SHORT TERM					**345,526.92**	**361,790.53**	**-16,263.61**
LONG TERM							
Equitable Tr	Highland Long/Short Healthcare Fund Class A	6,274 648	10/3/2014	5/13/2016	71,468 17	98,072 74	-26,604 57
Equitable Tr	Highland Long/Short Healthcare Fund Class A	1,639 344	12/23/2014	5/13/2016	18,672 11	25,000 00	-6,327 89
Equitable Tr	Highland Long/Short Healthcare Fund Class A	1,984 127	1/6/2015	5/13/2016	22,599 18	30,000 00	-7,400 82
Equitable Tr.	Highland Long/Short Healthcare Fund Class A	1,121 904	1/28/2015	5/13/2016	12,778 47	17,266 10	-4,487 63
TOTAL LONG TERM					**125,517.93**	**170,338.84**	**-44,820.91**
OVERALL TOTAL					**471,044.85**	**532,129.37**	**-61,084.52**

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Capital Gains - Last year

1/1/2016 through 12/31/2016

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Goldman Sa...	UNITEDHEALTH GROUP CALLS	60 000	4/15/2016	3/1/2016	5,159 88	0 00	5,159 88
Goldman Sa .	UNITEDHEALTH GROUP CALLS	30 000	4/15/2016	3/7/2016	3,212 03	0 00	3,212 03
Goldman Sa..	UNITEDHEALTH GROUP CALLS	30 000	5/6/2016	3/7/2016	3,212 03	0 00	3,212 03
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	5/6/2016	3/10/2016	2,055 25	0 00	2,055 25
Goldman Sa	UNITEDHEALTH GROUP CALLS	60 000	5/20/2016	3/24/2016	10,499 77	0 00	10,499 77
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	6/24/2016	4/12/2016	1,922 05	0 00	1,922 05
Goldman Sa .	UNITEDHEALTH GROUP CALLS	30 000	6/24/2016	4/18/2016	1,669 46	0 00	1,669 46
Goldman Sa .	UNITEDHEALTH GROUP CALLS	60 000	9/16/2016	6/14/2016	14,159 69	0 00	14,159 69
Goldman Sa..	UNITEDHEALTH GROUP CALLS	30 000	10/5/2016	6/14/2016	7,079 84	0 00	7,079 84
Goldman Sa.	UNITEDHEALTH GROUP CALLS	60 000	10/5/2016	7/5/2016	8,219 81	0 00	8,219 81
Goldman Sa..	UNITEDHEALTH GROUP CALLS	60 000	10/21/2016	7/5/2016	13,079 71	1,524 00	11,555 71
Goldman Sa. .	UNITEDHEALTH GROUP CALLS	30 000	11/2/2016	7/5/2016	6,539 85	0 00	6,539 85
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/2/2016	7/15/2016	7,049 84	0 00	7,049 84
Goldman Sa ..	UNITEDHEALTH GROUP CALLS	30 000	11/2/2016	8/29/2016	2,459 94	0 00	2,459 94
Goldman Sa .	UNITEDHEALTH GROUP CALLS	30 000	11/21/2016	9/19/2016	2,609 94	0 00	2,609 94
TOTAL SHORT TERM					**88,929.09**	**1,524.00**	**87,405.09**
SHORT [redacted] **TERM**							
Goldman Sa. .	UNITEDHEALTH GROUP CALLS	60 000	3/24/2016	2/19/2016	3,220 12	22,620 00	-19,399 88†
Goldman Sa...	UNITEDHEALTH GROUP CALLS	60.000	6/14/2016	3/24/2016	13,724 96	17,820 00	-4,095 04†
Goldman Sa. .	UNITEDHEALTH GROUP CALLS	60 000	7/5/2016	5/6/2016	4,739 89	18,300 00	-13,560 11†
Goldman Sa .	UNITEDHEALTH GROUP CALLS	30 000	7/5/2016	5/16/2016	2,309 95	9,150 00	-6,840 05†
Goldman Sa .	UNITEDHEALTH GROUP CALLS	30 000	7/15/2016	5/24/2016	2,020 15	6,840 00	-4,819 85†
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/16/2016	9/19/2016	1,649 96	19,560 00	-17,910 04†
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/29/2016	10/6/2016	2,219 95	27,810.00	-25,590 05†
Goldman Sa .	UNITEDHEALTH GROUP CALLS	30 000	11/29/2016	10/7/2016	3,359 92	27,810 00	-24,450 08†
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	12/13/2016	10/10/2016	3,848 01	27,360 00	-23,511 99†
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	12/22/2016	10/21/2016	3,609 22	35,189 70	-31,580 48†
TOTAL [redacted] TERM SHORT					**40,702.13**	**212,459.70**	**-171,757.57**
OVERALL TOTAL					**129,631.22**	**213,983.70**	**-84,352.48**

†*Due to complex tax rules governing short sales, all short sales that result in losses are categorized as Long Term.* While this should not result in under-forecasting tax liabilities, please contact your tax advisor for proper treatment of these sales.

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Capital Gains - Last year

1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Goldman Sa	MTG Calls	17 000	2/18/2016	1/6/2016	489 08	0 00	489 08
Goldman Sa.	HCA HOLDINGS INC CALLS	75 000	3/7/2016	1/6/2016	5,849 88	0 00	5,849 88
Goldman Sa	MTG Calls	17 000	3/18/2016	1/6/2016	489 08	0 00	489 08
Goldman Sa .	MTG Calls	32 000	6/17/2016	1/6/2016	920 62	0 00	920 62
Goldman Sa .	MTG Calls	17 000	6/17/2016	1/6/2016	441 99	0 00	441 99
Goldman Sa..	MTG Calls	17 000	6/17/2016	1/6/2016	611 98	0 00	611 98
TOTAL SHORT TERM					**8,802.63**	**0.00**	**8,802.63**
SHORT **[redacted] TERM**							
Goldman Sa.	HCA HOLDINGS INC CALLS	75 000	4/6/2016	1/6/2016	6,524 87	13,425 00	-6,900 13†
Goldman Sa	HCA HOLDINGS INC CALLS	75 000	5/2/2016	3/9/2016	8,924 80	38,400 00	-29,475 20†
TOTAL [redacted] TERM SHORT					**15,449.67**	**51,825.00**	**-36,375.33**
OVERALL TOTAL					**24,252.30**	**51,825.00**	**-27,572.70**

†Due to complex tax rules governing short sales, all short sales that result in losses are categorized as Long Term. While this should not result in under-forecasting tax liabilities, please contact your tax advisor for proper treatment of these sales.

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Capital Gains - Last year

1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Goldman Sa	XSP Calls	1 000	7/28/2016	6/29/2016	131 10	4 00	127 10
Goldman Sa.	XSP Calls	9 000	8/5/2016	6/29/2016	1,179 90	0 00	1,179 90
Goldman Sa .	XSP Calls	2 000	8/16/2016	7/6/2016	440 00	10 00	430 00
Goldman Sa .	XSP Calls	8 000	8/19/2016	7/6/2016	1,760 00	0 00	1,760 00
Goldman Sa .	XSP Calls	2 000	9/1/2016	7/12/2016	495 80	13 90	481 90
Goldman Sa...	XSP Calls	8 000	9/16/2016	7/12/2016	1,983 20	0 00	1,983 20
Goldman Sa...	XSP Calls	2 000	9/29/2016	7/18/2016	222 00	6 00	216.00
Goldman Sa. .	XSP Calls	8.000	9/30/2016	7/18/2016	888.00	0.00	888.00
Goldman Sa .	XSP Calls	2 000	10/6/2016	7/28/2016	579 51	12 00	567 51
Goldman Sa. .	XSP Calls	8 000	10/7/2016	7/28/2016	2,318 03	0 00	2,318 03
Goldman Sa...	XSP Calls	10 000	10/21/2016	8/16/2016	3,240.00	0.00	3,240.00
Goldman Sa	XSP Calls	10 000	11/4/2016	9/1/2016	1,410 00	0 00	1,410 00
Goldman Sa	XSP Calls	10 000	11/18/2016	9/29/2016	2,870 00	0 00	2,870 00
Goldman Sa	XSP Calls	10 000	12/8/2016	10/6/2016	580 00	40 00	540 00
Goldman Sa	XSP Calls	8 000	12/16/2016	10/12/2016	1,704 00	0 00	1,704 00
Goldman Sa..	XSP Calls	1 000	12/23/2016	11/7/2016	284 00	9 00	275 00
TOTAL SHORT TERM					**20,085.54**	**94.90**	**19,990.64**
OVERALL TOTAL					**20,085.54**	**94.90**	**19,990.64**

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Diversified Trust

Gain/Loss Schedule

1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Wash Sale	Realized Gain/Loss
SHORT TERM								
Diversified Trust 460070014	DTC Equity Opportunity Fund	444.46	9/30/2015	8/31/2016	6,045	5,500		545
TOTAL SHORT TERM					6,045	5,500		545
LONG TERM								
Diversified Trust 460070014	Vanguard S&P 500 Index Fund ETF Sha	111.66	9/30/2014	1/29/2016	20,000	20,321		(321)
Diversified Trust 460070014	Vanguard S&P 500 Index Fund ETF Sha	168	9/30/2014	2/24/2016	30,000	30,574		(574)
					50,000	50,895		(895)
Diversified Trust 460070014	Lazard Emerging Markets Core Equity	1,272.27	4/3/2014	2/24/2016	10,000	12,519		(2,519)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	384.759	9/30/2014	6/9/2016	4,809	7,259		(2,450)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	262.39	4/29/2015	6/9/2016	3,280	4,500		(1,220)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	152.851	10/30/2015	6/9/2016	1,911	1,941		(31)
					10,000	13,701		(3,701)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	1,057.08	9/30/2014	2/24/2016	10,000	19,945	9,945	-
Diversified Trust 460070014	DTC International Equity	421.585	1/1/2012	1/29/2016	10,000	10,924		(924)
Diversified Trust 460070014	DTC Equity Opportunity Fund	824 1	1/1/2012	2/29/2016	10,000	11,297		(1,297)
Diversified Trust 460070014	DTC International Equity	855.63	1/1/2012	2/29/2016	20,000	22,171		(2,171)
Diversified Trust 460070014	DTC Equity Opportunity Fund	382.95	1/1/2012	6/30/2016	5,000	5,250		(250)
Diversified Trust 460070014	DTC Equity Opportunity Fund	4,414.69	1/1/2012	8/31/2016	60,041	60,520		(479)
Diversified Trust 460070014	DTC Equity Opportunity Fund	51.78	1/31/2013	8/31/2016	704	706		(2)
Diversified Trust 460070014	DTC Equity Opportunity Fund	11.4	2/28/2013	8/31/2016	155	161		(6)
Diversified Trust 460070014	DTC Equity Opportunity Fund	4.35	3/15/2013	8/31/2016	59	62		(3)
Diversified Trust 460070014	DTC Equity Opportunity Fund	11.14	4/1/2013	8/31/2016	152	162		(10)
Diversified Trust 460070014	DTC Equity Opportunity Fund	7.65	5/1/2013	8/31/2016	104	112		(8)

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Diversified Trust
Gain/Loss Schedule
1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Wash Sale	Realized Gain/Loss
Diversified Trust 460070014	DTC Equity Opportunity Fund	5.71	6/1/2013	8/31/2016	78	84		(6)
Diversified Trust 460070014	DTC Equity Opportunity Fund	16.95	7/1/2013	8/31/2016	231	240		(10)
Diversified Trust 460070014	DTC Equity Opportunity Fund	9.69	8/1/2013	8/31/2016	132	142		(11)
Diversified Trust 460070014	DTC Equity Opportunity Fund	2.57	9/1/2013	8/31/2016	35	37		(2)
Diversified Trust 460070014	DTC Equity Opportunity Fund	13.1	10/1/2013	8/31/2016	178	195		(17)
Diversified Trust 460070014	DTC Equity Opportunity Fund	7.34	11/1/2013	8/31/2016	100	113		(13)
Diversified Trust 460070014	DTC Equity Opportunity Fund	2.75	12/1/2013	8/31/2016	37	42		(4)
Diversified Trust 460070014	DTC Equity Opportunity Fund	54.62	1/31/2014	8/31/2016	743	716		27
Diversified Trust 460070014	DTC Equity Opportunity Fund	13.93	2/28/2014	8/31/2016	189	179		11
TOTAL					107,937	113,112		(5,175)
OVERALL TOTAL					193,982	215,672	9,945	(11,745)

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Capital Gains - Last year
1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Equitable Tr	Baxalta Inc	123 000	12/23/2015	1/13/2016	4,954 52	4,629 71	324 81
Equitable Tr .	Baxalta Inc	274 000	12/23/2015	1/14/2016	10,625 25	10,313 33	311 92
Equitable Tr	Ace Ltd	161 000	12/23/2015	1/20/2016	18,452 20	18,452 20	0 00
Equitable Tr	Abbott Laboratories	68 000	12/23/2015	1/26/2016	2,680 72	3,006 73	-326 01
Equitable Tr	Alphbabet Inc Cl A	7 000	12/23/2015	2/4/2016	5,404 37	5,343 57	60 80
Equitable Tr	Kellog Co	16 000	12/23/2015	2/22/2016	1,209 58	1,135 20	74 38
Equitable Tr	Procter & Gamble Co	19 000	12/23/2015	2/22/2016	1,564 62	1,499 01	65 61
Equitable Tr	Chubb Limited	1 000	1/20/2016	2/23/2016	115 90	114 61	1 29
Equitable Tr	ARM Holdings PLC	1 000	12/23/2015	2/23/2016	39 82	45 72	-5 90
Equitable Tr	CTRIP Intl Ltd Adr	1 000	12/23/2015	2/23/2016	40 90	48 54	-7 64
Equitable Tr	ICON PLC ADR	1 000	12/23/2015	2/23/2016	68 74	76 05	-7 31
Equitable Tr	Novo-Nordisk ADR	1 000	12/23/2015	2/23/2016	50 29	56 89	-6 60
Equitable Tr	Reckitt Benckiser Group PLC ADR	4 000	12/23/2015	2/23/2016	74 96	74 00	0 96
Equitable Tr	Novozymes A/S/ADR	1 000	12/23/2015	2/23/2016	43 94	47 74	-3 80
Equitable Tr	Experian PLC ADR	3 000	12/23/2015	2/23/2016	49 86	52 44	-2 58
Equitable Tr	SGS Societe Generale ED Surveill	3 000	12/23/2015	2/23/2016	59 52	55 89	3 63
Equitable Tr. .	SYSMEX Corporation ADR	130 000	12/23/2015	2/24/2016	3,687.83	4,024 80	-336 97
Equitable Tr	Pfizer Inc	98 000	12/23/2015	3/4/2016	2,939 46	3,141 87	-202 41
Equitable Tr	Advance Auto Parts Inc	37 000	12/23/2015	3/4/2016	5,663 58	5 555 09	108 49
Equitable Tr	Abbott Laboratories	77 000	12/23/2015	3/7/2016	3,019 46	3 404 69	-385 23
Equitable Tr	Taiwan Semiconductor ADR	153 000	12/23/2015	4/13/2016	3 862 61	3,525 11	337 50
Equitable Tr	Perrigo Company PLC	78 000	12/23/2015	5/2/2016	7,606 74	11,321 69	-3 714 95
Equitable Tr	Abbott Laboratories	157 000	12/23/2015	5/5/2016	6,073 26	6,942 02	-868 76
Equitable Tr	Apple Computer	91 000	12/23/2015	5/11/2016	8,412 85	9,701 50	-1 288 65
Equitable Tr	Apple Computer	40 000	1/14/2016	5/11/2016	3,697 96	3,920 11	-222 15
Equitable Tr	Sensata Technologies Holding NV	296 000	12/23/2015	5/12/2016	10,277 22	12 887 04	-2 609 82
Equitable Tr	Highland Long/Short Healthcare Fund Class A	3,720 930	10/16/2015	5/13/2016	42,381 35	56 000 00	-13 518 65
Equitable Tr	Chr Hansen Holding ADR	151 000	12/23/2015	5/25/2016	4,615 63	4,640 47	-24 84
Equitable Tr	Swatch Group ADR	331 000	12/23/2015	6/1/2016	4,936 06	5 583 97	-647 91
Equitable Tr	Copart Inc	100 000	12/23/2015	6/13/2016	4,923 19	3 815 00	1,108 19
Equitable Tr...	Unicharm Corp ADR	1,963 000	12/23/2015	6/15/2016	7,441 37	7,714 59	-273 22
Equitable Tr...	Pfizer Inc	665 000	12/23/2015	6/22/2016	22,770 51	21,319 83	1,450 68
Equitable Tr	Kellog Co	65 000	12/23/2015	7/6/2016	5,299 65	4,611 74	687 91
Equitable Tr	Kellog Co	121 000	12/23/2015	7/19/2016	10,245 20	8,584 94	1,660 26
Equitable Tr	ARM Holdings PLC	296 000	12/23/2015	7/26/2016	19,547 40	13,533 09	6,014.31
Equitable Tr .	Kellog Co	142 000	12/23/2015	7/26/2016	11,679 58	10,074 89	1,604 69
Equitable Tr	Zoetis Inc	63 000	12/23/2015	7/29/2016	3 130 35	2,976 11	154 24
Equitable Tr .	Fastenal Company	105 000	12/23/2015	8/1/2016	4,383 79	4,147 49	236 30
Equitable Tr .	Advance Auto Parts Inc	47 000	12/23/2015	8/8/2016	7,764 19	7,056 47	707 72
Equitable Tr	ICON PLC ADR	70 000	12/23/2015	8/12/2016	5,327 75	5,323 49	4 26
Equitable Tr	FANUC Corporation ADR	414 000	12/23/2015	8/24/2016	11,740 78	11,943 90	-203 12

Capital Gains - Last year

1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Equitable Tr.	Taiwan Semiconductor ADR	190 000	12/23/2015	8/31/2016	5,403 89	4,377 58	1,026 31
Equitable Tr	Advance Auto Parts Inc	72 000	12/23/2015	9/13/2016	11,419 04	10,809 91	609 13
Equitable Tr	Zoetis Inc	98 000	12/23/2015	9/13/2016	5,035 40	4 629 51	405 89
Equitable Tr .	Fastenal Company	113 000	12/23/2015	9/19/2016	4,543 45	4,463 49	79 96
Equitable Tr	Copart Inc	100 000	12/23/2015	10/31/2016	5,293 68	3,815 00	1,478 68
Equitable Tr	Apple Computer	68 000	1/14/2016	11/10/2016	7,504 80	6,664 19	840 61
Equitable Tr	Apple Computer	23 000	2/5/2016	11/10/2016	2,538 39	2,193 26	345 13
Equitable Tr .	Tencent Holdings Ltd ADR	181 000	12/23/2015	11/15/2016	4,741 89	3 545 79	1,196 10
Equitable Tr	Allergan PLC	84 000	6/22/2016	11/18/2016	16,521 20	19,753 35	-3,232 15
Equitable Tr	Allergan PLC	9 000	8/18/2016	11/18/2016	1,770 13	2,284 12	-513 99
Equitable Tr	Allergan PLC	15 000	9/13/2016	11/18/2016	2,950 21	3,608 46	-658 25
Equitable Tr	Novo-Nordisk ADR	333 000	12/23/2015	11/21/2016	10 941 88	18,944 34	-8 002 46
TOTAL SHORT TERM					**345,526.92**	**361,790 53**	**-16,263 61**
LONG TERM							
Equitable Tr	Highland Long/Short Healthcare Fund Class A	6,274 648	10/3/2014	5/13/2016	71,468 17	98 072 74	-26,604 57
Equitable Tr	Highland Long/Short Healthcare Fund Class A	1,639 344	12/23/2014	5/13/2016	18,672 11	25,000 00	-6,327 89
Equitable Tr.	Highland Long/Short Healthcare Fund Class A	1 984 127	1/6/2015	5/13/2016	22,599 18	30,000 00	-7 400 82
Equitable Tr	Highland Long/Short Healthcare Fund Class A	1 121 904	1/28/2015	5/13/2016	12 778 47	17,266 10	-4 487 63
TOTAL LONG TERM					**125,517 93**	**170,338.84**	**-44,820 91**
OVERALL TOTAL					**471,044.85**	**532,129.37**	**-61,084 52**

Capital Gains - Last year
1/1/2016 through 12/31/2016

5/3/2017 | Page 1

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Goldman Sa .	UNITEDHEALTH GROUP CALLS	60 000	4/15/2016	3/1/2016	5 159 88	0 00	5,159 88
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	4/15/2016	3/7/2016	3,212 03	0 00	3,212 03
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	5/6/2016	3/7/2016	3 212 03	0 00	3,212 03
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	5/6/2016	3/10/2016	2 055 25	0 00	2,055 25
Goldman Sa	UNITEDHEALTH GROUP CALLS	60 000	5/20/2016	3/24/2016	10,499 77	0 00	10,499 77
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	6/24/2016	4/12/2016	1,922 05	0 00	1,922 05
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	6/24/2016	4/18/2016	1 669 46	0 00	1,669 46
Goldman Sa	UNITEDHEALTH GROUP CALLS	60 000	9/16/2016	6/14/2016	14,159 69	0 00	14,159 69
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	10/5/2016	6/14/2016	7,079 84	0 00	7 079 84
Goldman Sa .	UNITEDHEALTH GROUP CALLS	60 000	10/5/2016	7/5/2016	8,219 81	0 00	8 219 81
Goldman Sa	UNITEDHEALTH GROUP CALLS	60 000	10/21/2016	7/5/2016	13,079 71	1,524 00	11,555 71
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/2/2016	7/5/2016	6,539 85	0 00	6,539 85
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/2/2016	7/15/2016	7,049 84	0 00	7,049 84
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/2/2016	8/29/2016	2,459 94	0 00	2,459 94
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/21/2016	9/19/2016	2 609 94	0 00	2,609 94
TOTAL SHORT TERM					**88,929.09**	**1,524 00**	**87,405.09**
SHORT ~~LONG~~ **TERM**							
Goldman Sa	UNITEDHEALTH GROUP CALLS	60 000	3/24/2016	2/19/2016	3,220 12	22,620 00	-19 399 88†
Goldman Sa .	UNITEDHEALTH GROUP CALLS	60 000	6/14/2016	3/24/2016	13,724 96	17,820 00	-4 095 04†
Goldman Sa	UNITEDHEALTH GROUP CALLS	60 000	7/5/2016	5/6/2016	4,739 89	18,300 00	-13 560 11†
Goldman Sa .	UNITEDHEALTH GROUP CALLS	30 000	7/5/2016	5/16/2016	2,309 95	9,150 00	-6 840 05†
Goldman Sa ..	UNITEDHEALTH GROUP CALLS	30 000	7/15/2016	5/24/2016	2,020 15	6,840.00	-4,819.85†
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	11/16/2016	9/19/2016	1,649.96	19,560 00	-17 910 04†
Goldman Sa.	UNITEDHEALTH GROUP CALLS	30 000	11/29/2016	10/6/2016	2,219 95	27,810 00	-25,590 05†
Goldman Sa.	UNITEDHEALTH GROUP CALLS	30 000	11/29/2016	10/7/2016	3,359 92	27,810 00	-24,450 08†
Goldman Sa..	UNITEDHEALTH GROUP CALLS	30 000	12/13/2016	10/10/2016	3,848 01	27,360 00	-23 511 99†
Goldman Sa	UNITEDHEALTH GROUP CALLS	30 000	12/22/2016	10/21/2016	3 609 22	35 189 70	-31 580 48†
TOTAL ~~LONG~~ TERM SHORT					**40,702 13**	**212,459 70**	-171 757 57
OVERALL TOTAL					129,631 22	213,983.70	-84,352 48

†Due to complex tax rules governing short sales, all short sales that result in losses are categorized as Long Term While this should not result in under-forecasting tax liabilities, please contact your tax advisor for proper treatment of these sales

Capital Gains - Last year

1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Goldman Sa	MTG Calls	17 000	2/18/2016	1/6/2016	489 08	0 00	489 08
Goldman Sa	HCA HOLDINGS INC CALLS	75 000	3/7/2016	1/6/2016	5 849 88	0 00	5 849 88
Goldman Sa	MTG Calls	17 000	3/18/2016	1/6/2016	489 08	0 00	489 08
Goldman Sa	MTG Calls	32 000	6/17/2016	1/6/2016	920 62	0 00	920 62
Goldman Sa	MTG Calls	17 000	6/17/2016	1/6/2016	441 99	0 00	441 99
Goldman Sa	MTG Calls	17 000	6/17/2016	1/6/2016	611 98	0 00	611 98
TOTAL SHORT TERM					**8,802.63**	**0 00**	**8,802.63**
SHORT **~~LONG~~ TERM**							
Goldman Sa	HCA HOLDINGS INC CALLS	75 000	4/6/2016	1/6/2016	6,524 87	13 425 00	-6 900 13†
Goldman Sa	HCA HOLDINGS INC CALLS	75 000	5/2/2016	3/9/2016	8,924 80	38,400 00	-29 475 20†
TOTAL ~~LONG~~ TERM SHORT					**15,449 67**	**51,825 00**	**-36,375 33**
OVERALL TOTAL					**24,252.30**	**51,825.00**	**-27,572 70**

†Due to complex tax rules governing short sales, all short sales that result in losses are categorized as Long Term. While this should not result in under-forecasting tax liabilities, please contact your tax advisor for proper treatment of these sales.

Capital Gains - Last year

1/1/2016 through 12/31/2016

5/3/2017

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Goldman Sa . XSP Calls		1 000	7/28/2016	6/29/2016	131 10	4 00	127 10
Goldman Sa . XSP Calls		9 000	8/5/2016	6/29/2016	1 179 90	0 00	1,179 90
Goldman Sa XSP Calls		2 000	8/16/2016	7/6/2016	440 00	10 00	430 00
Goldman Sa XSP Calls		8 000	8/19/2016	7/6/2016	1,760 00	0 00	1,760 00
Goldman Sa XSP Calls		2 000	9/1/2016	7/12/2016	495 80	13 90	481 90
Goldman Sa XSP Calls		8 000	9/16/2016	7/12/2016	1,983 20	0 00	1,983 20
Goldman Sa XSP Calls		2 000	9/29/2016	7/18/2016	222 00	6 00	216 00
Goldman Sa. XSP Calls		8 000	9/30/2016	7/18/2016	888 00	0 00	888 00
Goldman Sa XSP Calls		2 000	10/6/2016	7/28/2016	579 51	12 00	567 51
Goldman Sa XSP Calls		8 000	10/7/2016	7/28/2016	2,318 03	0 00	2,318 03
Goldman Sa XSP Calls		10 000	10/21/2016	8/16/2016	3,240 00	0 00	3,240 00
Goldman Sa. XSP Calls		10 000	11/4/2016	9/1/2016	1,410 00	0 00	1,410 00
Goldman Sa. . XSP Calls		10 000	11/18/2016	9/29/2016	2,870 00	0 00	2,870 00
Goldman Sa XSP Calls		10 000	12/8/2016	10/6/2016	580 00	40 00	540 00
Goldman Sa XSP Calls		8 000	12/16/2016	10/12/2016	1,704 00	0 00	1,704 00
Goldman Sa . XSP Calls		1 000	12/23/2016	11/7/2016	284 00	9 00	275 00
TOTAL SHORT TERM					**20,085.54**	**94 90**	**19,990.64**
OVERALL TOTAL					**20,085 54**	**94 90**	**19,990 64**

Diversified Trust
Gain/Loss Schedule
1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Wash Sale	Realized Gain/Loss
SHORT TERM								
Diversified Trust 460070014	DTC Equity Opportunity Fund	444 46	9/30/2015	8/31/2016	6,045	5,500		545
TOTAL SHORT TERM					6,045	5,500		545
LONG TERM								
Diversified Trust 460070014	Vanguard S&P 500 Index Fund ETF Sha	111 66	9/30/2014	1/29/2016	20,000	20,321		(321)
Diversified Trust 460070014	Vanguard S&P 500 Index Fund ETF Sha	168	9/30/2014	2/24/2016	30,000	30,574		(574)
					50,000	50,895		(895)
Diversified Trust 460070014	Lazard Emerging Markets Core Equity	1,272 27	4/3/2014	2/24/2016	10,000	12,519		(2,519)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	384 759	9/30/2014	6/9/2016	4,809	7,259		(2,450)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	262.39	4/29/2015	6/9/2016	3,280	4,500		(1,220)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	152 851	10/30/2015	6/9/2016	1,911	1,941		(31)
					10,000	13,701		(3,701)
Diversified Trust 460070014	Tortoise MLP & Pipeline Fund	1,057 08	9/30/2014	2/24/2016	10,000	19,945	9,945	-
Diversified Trust 460070014	DTC International Equity	421 585	1/1/2012	1/29/2016	10,000	10,924		(924)
Diversified Trust 460070014	DTC Equity Opportunity Fund	824 1	1/1/2012	2/29/2016	10,000	11,297		(1,297)
Diversified Trust 460070014	DTC International Equity	855 63	1/1/2012	2/29/2016	20,000	22,171		(2,171)
Diversified Trust 460070014	DTC Equity Opportunity Fund	382.95	1/1/2012	6/30/2016	5,000	5,250		(250)
Diversified Trust 460070014	DTC Equity Opportunity Fund	4,414 69	1/1/2012	8/31/2016	60,041	60,520		(479)
Diversified Trust 460070014	DTC Equity Opportunity Fund	51 78	1/31/2013	8/31/2016	704	706		(2)
Diversified Trust 460070014	DTC Equity Opportunity Fund	11 4	2/28/2013	8/31/2016	155	161		(6)
Diversified Trust 460070014	DTC Equity Opportunity Fund	4 35	3/15/2013	8/31/2016	59	62		(3)
Diversified Trust 460070014	DTC Equity Opportunity Fund	11.14	4/1/2013	8/31/2016	152	162		(10)
Diversified Trust 460070014	DTC Equity Opportunity Fund	7 65	5/1/2013	8/31/2016	104	112		(8)

Diversified Trust
Gain/Loss Schedule
1/1/2016 through 12/31/2016

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Wash Sale	Realized Gain/Loss
Diversified Trust 460070014	DTC Equity Opportunity Fund	5 71	6/1/2013	8/31/2016	78	84		(6)
Diversified Trust 460070014	DTC Equity Opportunity Fund	16.95	7/1/2013	8/31/2016	231	240		(10)
Diversified Trust 460070014	DTC Equity Opportunity Fund	9 69	8/1/2013	8/31/2016	132	142		(11)
Diversified Trust 460070014	DTC Equity Opportunity Fund	2 57	9/1/2013	8/31/2016	35	37		(2)
Diversified Trust 460070014	DTC Equity Opportunity Fund	13 1	10/1/2013	8/31/2016	178	195		(17)
Diversified Trust 460070014	DTC Equity Opportunity Fund	7.34	11/1/2013	8/31/2016	100	113		(13)
Diversified Trust 460070014	DTC Equity Opportunity Fund	2 75	12/1/2013	8/31/2016	37	42		(4)
Diversified Trust 460070014	DTC Equity Opportunity Fund	54.62	1/31/2014	8/31/2016	743	716		27
Diversified Trust 460070014	DTC Equity Opportunity Fund	13 93	2/28/2014	8/31/2016	189	179		11
TOTAL					107,937	113,112		(5,175)
OVERALL TOTAL					193,982	215,672	9,945	(11,745)