Extended to November 15, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: Lebovitz Family Charitable Trust

A Employer identification number: 62-6247365

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

B Telephone number: 423-490-8223

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

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 8,483,958.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24.	24.		Statement 1
	4 Dividends and interest from securities	347,896.	347,896.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,482.			
	b Gross sales price for all assets on line 6a 3,111,680.				
	7 Capital gain net income (from Part IV, line 2)		11,482.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-50,068.	-50,068.		Statement 3
	12 **Total** Add lines 1 through 11	309,334.	309,334.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	17,302.	0.		17,302.
	c Other professional fees Stmt 5	64,212.	35,236.		28,976.
	17 Interest				
	18 Taxes Stmt 6	2,386.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	16,384.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	100,284.	35,236.		46,278.
	25 Contributions, gifts, grants paid	397,000.			397,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	497,284.	35,236.		443,278.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-187,950.			
	b **Net investment income** (if negative, enter -0-)		274,098.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	61,523.	57,713.	57,713.
	2 Savings and temporary cash investments	322,540.	278,105.	278,105.
	3 Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S and state government obligations			
	b Investments - corporate stock Stmt 8	5,631,195.	6,373,444.	3,881,673.
	c Investments - corporate bonds Stmt 9	0.	386,690.	388,483.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	4,971,457.	3,706,470.	3,877,984.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,986,715.	10,802,422.	8,483,958.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	2,690,711.	2,690,711.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,296,004.	8,111,711.	
	30 **Total net assets or fund balances**	10,986,715.	10,802,422.	
	31 **Total liabilities and net assets/fund balances**	10,986,715.	10,802,422.	

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	10,986,715.
2	Enter amount from Part I, line 27a	2	-187,950.
3	Other increases not included in line 2 (itemize) ▶ NON-TAXABLE DISTRIBUTIONS	3	3,657.
4	Add lines 1, 2, and 3	4	10,802,422.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,802,422.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FIDELITY INVESTMENTS #646-655740 (SEE			
b	ATTACHED)	P		
c	CHARLES SCHWAB #7731-0502	P		
d	UBS FINANCIAL #PW 87221	P		
e	Capital Gains Dividends			

	(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	971,276.		1,053,833.	-82,557.
c	2,062,308.		1,986,170.	76,138.
d	57,901.		60,195.	-2,294.
e	20,195.			20,195.

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				-82,557.
c				76,138.
d				-2,294.
e				20,195.

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	11,482.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col (c))
2015	435,132.	8,571,996.	.050762
2014	612,596.	10,903,970.	.056181
2013	565,820.	11,239,194.	.050343
2012	494,185.	10,443,941.	.047318
2011	490,941.	10,008,899.	.049050

2	Total of line 1, column (d)	2	.253654
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	.050731
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	8,248,020.
5	Multiply line 4 by line 3	5	418,430.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,741.
7	Add lines 5 and 6	7	421,171.
8	Enter qualifying distributions from Part XII, line 4	8	443,278.

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	2,741.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,741.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,741.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 5,047.		
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	5,047.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,306.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 2,306. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ None			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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 ▶ CHARLES B. LEBOVITZ Telephone no. ▶ (423) 490-8223

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

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

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

			Yes	No
16	At any time during calendar year 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,857,970.
b	Average of monthly cash balances	1b	515,654.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,373,624.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,373,624.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	125,604.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,248,020.
6	**Minimum investment return** Enter 5% of line 5	6	412,401.

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	412,401.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 2,741.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2,741.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	409,660.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	409,660.
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	409,660.

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	443,278.
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	443,278.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,741.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	440,537.

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				409,660.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ___, ___, ___		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013 6,719.				
d From 2014 78,803.				
e From 2015 10,936.				
f Total of lines 3a through e	96,458.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 443,278.				
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				409,660.
e Remaining amount distributed out of corpus	33,618.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	130,076.			
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 instr.			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	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	130,076.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013 6,719.				
c Excess from 2014 78,803.				
d Excess from 2015 10,936.				
e Excess from 2016 33,618.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

CHARLES B. LEBOVITZ

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

None

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

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

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

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

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

A LETTER SHOULD BE SUBMITTED OUTLINING THE NEED FOR FUNDS

c Any submission deadlines.

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Anti-Defamation League 605 Third Avenue New York, NY 10158			To support the Women of Valor Luncheon	2,500.
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd NW Atlanta, GA 30318			To support a public charity	300.
Alzheimer's Association - Mid South Chapter 7625 Hamilton Park Drive, Suite 6 Chattanooga, TN 37421			Renewal grant for the Caregiver Community Awareness and Education Project	12,500.
American Red Cross - Metropolitan Atlanta Chapter P.O. Box 101508 Atlanta, GA 30392			To support a public charity	500.
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd NW Atlanta, GA 30318			To support a public charity	500.
Total See continuation sheet(s)			▶ 3a	397,000.
b *Approved for future payment* None				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	24.	
4 Dividends and interest from securities			14	347,896.	
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					-50,068.
8 Gain or (loss) from sales of assets other than inventory			14	20,195.	-8,713.
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.		368,115.	-58,781.
13 Total Add line 12, columns (b), (d), and (e)				13	309,334.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3	TO SUPPORT CHARITABLE ORGANIZATIONS
4	"
7	"
8	"

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Charles B. Lebovitz, Trustee | 8/30/2017 | TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
George Wilmoth, CPA		07/06/17		P00191123

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

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

623822 11-23-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Atlanta Habitat for Humanity 519 Memorial Drive Atlanta, GA 30312			To support a public charity	500.
Carroll School 25 Baker Bridge Road Lincoln, MA 01773			Educational & cultural	2,500.
Chris Klug Foundation P.O. Box 64 Aspen, CO 81612			To support the 2016 Leadville Team	1,500.
Combined Jewish Philanthropies 126 High Street Boston, MA 02110			To support Israel Under Fire Emergency Fund	5,000.
Community Assistance Center P.O. Box 501298 Atlanta, GA 31150			To support a public charity	500.
Congregation Or Atid P.O. Box 38, 97 Concord Rd. Wayland, MA 01778			To support the position of the Hebrew School director	2,000.
Facing History and Ourselves 115 Huling Avenue Memphis, TN 38103			To support the expansion of Facing History in Hamilton County, Tennessee	25,000.
Hadassah 50 W. 58th Street New York, NY 10019			To support Keeper of the Gate	500.
Jewish Community Centers of Greater Boston 333 Nahanton Street Newton, MA 02459-3213			Two-year grant for expansion of the PJ Library	25,000.
Jewish Family & Children Services of Atlanta 4549 Chamblee Dunwoody Road Atlanta, GA 30338			To provide financial and social services	2,500.
Total from continuation sheets				380,700.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Jewish Family & Children's Services of Greater Boston 1430 Main Street Waltham, MA 02451			To support the expansion of the Alzheimer's/Related Disorders Family Support Program	25,000.
Jewish Federation of Greater Atlanta 1440 Spring Street NW Atlanta, GA 30309			To provide finanical and social services	2,000.
Jewish Federation of Greater Chattanooga 5461 North Terrace Road Chattanooga, TN 37414			For annual support	2,500.
Jimmy Fund - Pan-Massachusetts Challenge (PMC) 10 Brookline Place West, 6th Floor Brookline, MA 02445-7226			To support public charity	2,500.
Maccabi USA/Sports for Israel 1511 Walnut Street, Suite 401 Philadelphia, PA 19102			To support religious organization	5,000.
Marietta Schools Foundation, Inc. P.O. Box 1265 Marietta, GA 30061			To support the David Andrew Israel Memorial Fund	500.
MUST Ministries P.O. Box 1717 Marietta, GA 30061			To support religious organization	500.
PEF Chattanooga 100 E. 10th Street Chattanooga, TN 37402			Educational & cultural	1,250.
Ramah Darom, Inc. 6400 Powers Ferry Road NW, Suite 215 Atlanta, GA 30339			Educational & cultural	5,000.
Temple Sinai, Inc. 5645 Dupree Drive NW Atlanta, GA 30327			To support religious organization	1,200.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
United Way of Greater Chattanooga 630 Market Street Chattanooga, TN 37402			To support a public charity	5,000.
Chattanooga Elite Basketball P.O. Box 25188 Chattanooga, TN 37422			Educational & cultural	250.
Partnership for Families, Children and Adults 1800 McCallie Avenue Chattanooga, TN 37404			To provide financial & social services	250.
United Way of Greater Chattanooga 630 Market Street Chattanooga, TN 37402			To support a public charity.	5,250.
U.S. Holocaust Memorial Museum P.O. Box 90988 Washington , DC 20090			Educational & cultural	2,500.
USA Cycling Foundation 210 USA Cycling Pt, Suite 100 Colorado Springs, CO 80919			To support public charity	2,500.
Wounded Warrior Project 4899 Belfort Road, Suite 300 Jacksonville, FL 32256			To support public charity	500.
Partners in Health 800 Boylston St, Suite 1400 Boston, MA 02199			To support public charity	1,000.
The Leukemia & Lymphoma Society, Inc. 1311 Mamaroneck Avenue, Suite 310 White Plains , NY 10605			To support public charity	500.
Congregation Or Atid 97 Concord Road,P.O. Box 38 Wayland, MA 01778			To support the position of the Hebrew School Director	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Jewish Federation of Greater Chattanooga 5461 North Terrace Road Chattanooga, TN 37414			To provide financial & social services	150,000.
Ramah Darom, Inc. 6400 Powers Ferry Road NW, Suite 215 Atlanta, GA 30339			Educational & cultural	2,500.
United Synagogue of Conservative Judaism 820 Second Avenue, 10th floor New York, NY 10017			To support Yozma Gap Year Program	25,000.
Ramah Darom, Inc. 6400 Powers Ferry Road NW, Suite 215 Atlanta, GA 30339			To support the Vision 2020 Capital Campaign	50,000.
Total from continuation sheets				

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BANK OF AMERICA	24.	24.	
Total to Part I, line 3	24.	24.	

Form 990-PF	Dividends and Interest from Securities	Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
CHARLES SCHWAB	279,087.	20,195.	258,892.	258,892.	
FIDELITY INVESTMENTS	86,514.	0.	86,514.	86,514.	
UBS FINANCIAL SERVICES	2,490.	0.	2,490.	2,490.	
To Part I, line 4	368,091.	20,195.	347,896.	347,896.	

Form 990-PF	Other Income	Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BOCAGE ACTIVE COMMODITY LONG OFFSHORE FUND	-7,064.	-7,064.	
ATHENA ALPHA INVESTORS	-43,004.	-43,004.	
Total to Form 990-PF, Part I, line 11	-50,068.	-50,068.	

Form 990-PF	Accounting Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	17,302.	0.		17,302.
To Form 990-PF, Pg 1, ln 16b	17,302.	0.		17,302.

Form 990-PF	Other Professional Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY SERVICES	28,537.	28,537.		0.
CONSULTING	28,976.	0.		28,976.
OTHER INVESTMENT EXPENSES	6,699.	6,699.		0.
To Form 990-PF, Pg 1, ln 16c	64,212.	35,236.		28,976.

Form 990-PF	Taxes			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAXES	2,386.	0.		0.
To Form 990-PF, Pg 1, ln 18	2,386.	0.		0.

Form 990-PF	Other Expenses			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OTHER EXPENSE	16,384.	0.		0.
To Form 990-PF, Pg 1, ln 23	16,384.	0.		0.

Form 990-PF	Corporate Stock	Statement 8
Description	Book Value	Fair Market Value
CBL & ASSOCIATES	5,415,452.	2,852,978.
PEPSICO, INC.	11,329.	12,556.
UNITED PARCEL SERVICE	4,899.	5,732.
ENBRIDGE ENERGY MANAGEMENT	0.	0.
APPLE, INC.	30,698.	34,746.
AT & T, INC.	14,550.	17,012.
BOEING COMPANY	26,023.	31,136.
CAPITAL ONE FINL CORP	0.	0.
CATERPILLAR, INC.	5,431.	7,419.
CLOROX CO	0.	0.
COCA COLA CO.	10,931.	11,609.
COLGATE-PALMOLIVE CO.	10,993.	11,452.
DISCOVER FINANCIAL SERVICES	0.	0.
DR. PEPPER SNAPPLE GROUP, INC.	6,158.	7,707.
DUPONT DE NEMOURS	0.	0.
GENL ELECTRIC CO.	10,870.	13,746.
GENL MILLS INC.	10,161.	12,972.
INTEL CORP.	4,969.	7,254.
JOHNSON & JOHNSON	9,986.	12,673.
JP MORGAN CHASE & CO.	17,861.	25,887.
KRAFT HEINZ CO.	5,287.	8,732.
MCDONALDS CORP	10,872.	12,781.
MERCK & CO, INC.	11,944.	13,540.
PFIZER, INC.	16,183.	16,240.
PROCTER & GAMBLE CO.	12,313.	13,032.
SOUTHERN CO.	13,772.	14,757.
STARBUCKS CORP.	15,137.	16,656.
WELLS FARGO & CO.	16,557.	19,289.
3M COMPANY	9,938.	13,393.
BANK OF AMERICA CORP.	3,087.	3,978.
DOW CHEMICAL	17,174.	20,027.
EVERSOURCE ENERGY	5,270.	6,628.
GENERAL MOTORS CO.	0.	0.
GILEAD SCIENCES, INC.	0.	0.

LOCKHEED MARTIN CORP.	5,268.	6,249.
WHOLE FOODS MARKET, INC.	0.	0.
NIKE, INC. CLASS B	23,643.	20,332.
LOWES COMPANIES, INC.	15,533.	14,224.
WALT DISNEY CO.	14,384.	15,633.
ROYAL DUTCH SHELL B	15,814.	17,391.
EXXON MOBIL CORPORATION	11,017.	12,636.
CHEVRON CORP	25,384.	29,425.
NATIONAL GRID TRANSCO PLC	14,457.	11,666.
ENTERGY CORP	15,690.	14,694.
DOMINION RESOURCES	14,158.	15,318.
HAIN CELESTIAL GROUP, INC.	21,275.	19,515.
CVS HEALTH CORP	24,161.	19,728.
UNITED TECHNOLOGIES CORP	12,296.	13,703.
JOHNSON CONTROLS INTERNATIONAL	19,631.	17,876.
HONEYWELL INTERNATIONAL	2,168.	2,317.
MORGAN STANLEY DEP PFD A	84,373.	92,000.
GOLDMAN SACHS PFD D	62,145.	65,460.
GOLDMAN SACHS PFD A	39,984.	44,180.
BANK OF AMERICA PFD	88,330.	90,600.
MASTERCARD, INC.	13,561.	15,488.
VODOFONE GROUP PLC	16,427.	12,215.
VERIZON COMMUNICATIONS	14,106.	16,014.
BCE, INC.	14,384.	12,972.
INTERNATIONAL BUSINESS MACHINES	30,483.	33,198.
THERMO FISHER SCIENTIFIC, INC.	15,445.	14,110.
SANOFI	15,651.	16,176.
AMGEN, INC.	15,831.	14,621.
Total to Form 990-PF, Part II, line 10b	6,373,444.	3,881,673.

Form 990-PF Corporate Bonds Statement 9

Description	Book Value	Fair Market Value
WATSON PHARMACEUTICALS, INC.	25,068.	25,163.
THOMSON REUTERS CORP.	25,031.	25,056.
RECKSON OPER PARTNERSHIP	52,337.	52,637.
POST APT HOMES	25,658.	25,625.
L-3 COMMUNICATIONS CORP.	26,875.	27,184.
KINDER MORGAN, INC.	24,873.	25,410.
FULLER HOSPITALITY PROP TR	26,231.	26,368.
DOW CHEMICAL CO.	25,189.	25,332.
CONSTELLATION BRANDS	26,201.	26,061.
BOARDWALK PIPELINES LLC	27,024.	27,370.
ASTORIA FINL CORP	25,372.	25,352.
ASSOCIATES CORP NORTH AMERICA	27,372.	27,406.
GNMA PASS-THRU SINGLE FAMILY	0.	78.
FNMA 1.25%	24,480.	24,455.
FHLMC 1%	24,979.	24,986.
Total to Form 990-PF, Part II, line 10c	386,690.	388,483.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
SPARTAN 500 INDEX FUND	COST	0.	0.
DODGE & COX INTL STOCK FUND	COST	0.	0.
EATON VANCE FLOATING RATE	COST	270,130.	275,521.
IVA INTL FUND	COST	156,024.	155,049.
LOOMIS SAYLES INV GRADE BOND	COST	0.	0.
MATTHEWS PACIFIC TIGER FUND	COST	101,022.	98,960.
METROPOLITAN WEST HIGH YIELD	COST	0.	0.
THE OSTERWEIS STRATEGIC INCOME	COST	200,429.	218,487.
T. ROWE PRICE INTL DISCOVERY	COST	0.	0.
DOUBLELINE TOTAL RETURN BOND FD	COST	185,385.	177,502.
AKRE FOCUS FUND INSTL	COST	226,683.	287,528.
VAN ECK INTL INVESTORS GOLD FD Y	COST	200,457.	128,480.
LOOMIS SAYLES CORE PLUS BOND FUND	COST	0.	0.
BOCAGE ACTIVE COMMODITY OFFSHORE	COST	0.	0.
ATHENA ALPHA INVESTORS	COST	0.	0.
CALL INTEL CORP	COST	0.	0.
CALL WELLS FARGO & CO.	COST	0.	0.
ISHARES U.S. TELECOMMUNICATIONS	COST	0.	0.
ISHARES U.S. INDUSTRIALS ETF	COST	0.	0.
ISHARES SELECT DIVID ETF	COST	0.	0.
VANGUARD SECTOR INDEX FD-CONSUMER DISCRE ETF	COST	0.	0.
VANGUARD SECTOR INDEX FD- INFORMATION TECH	COST	0.	0.
VANGUARD ENERGY ETF	COST	0.	0.
CALL EVERSOURCE ENERGY	COST	0.	0.
CALL PEPSICO, INC.	COST	0.	0.
CALL GENERAL MILLS	COST	0.	0.
CALL DUPONT DE NEMOURS	COST	0.	0.
CALL COCA COLA CO.	COST	0.	0.
BARON EMERGING MARKETS FUNDS INSTL	COST	100,765.	101,104.
DFA US SMALL CAP PORTFOLIO INSTL	COST	109,027.	118,704.
WEYERHAEUSER, INC.	COST	22,064.	21,063.
VANGUARD SMALL CAP	COST	79,719.	90,272.
VANGUARD MID CAP	COST	85,357.	92,141.
MUTUAL FD SER TRUST CATALYST	COST	102,068.	109,875.
LOCORR MARKET TREND	COST	101,718.	92,724.
LOCORR LONG/SHORT COMMODITIES	COST	102,907.	93,490.
AQR STYLE PREMIA ALTERNATIVE	COST	101,718.	100,230.
361 GLOBAL LONG/SHORT EQUITY	COST	100,694.	100,274.
POWERSHARES QQQ	COST	197,995.	201,416.
WISDOM TREE EUROPE HEDGED EQUITY	COST	53,441.	57,400.
SCHWAB FUNDAMENTAL INTL LARGE CO INDEX	COST	184,765.	185,740.
FMI INTERNATIONAL	COST	100,000.	97,935.
ALPS ALERIAN MLP	COST	125,045.	126,000.
CROWN CASTLE INTL CORP	COST	21,817.	21,693.

SPDR S & P BIOTECH	COST	57,477.	59,190.
SCHWAB FUNDAMENTAL INTL LARGE CO INDEX	COST	250,000.	244,924.
GUGGENHEIM S&P 500 EQUAL WEIGHT	COST	286,047.	294,576.
FIDELITY 500 INDEX FUND PREMIUM	COST	183,716.	327,706.
Total to Form 990-PF, Part II, line 13		3,706,470.	3,877,984.

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

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

Schwab One® Trust Account of
C LEBOVITZ & L BACKER TTEE
U/W MOSES LEBOVITZ #2

Account Number
6435-0240

TAX YEAR 2016
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Accrued Interest Paid on Purchases (continued)

Description	CUSIP Number	Paid in 2016	Paid/Adjusted in 2017 for 2016	Amount
SL GREEN REALTY COR 5%18	75625AAC8	$ (718 75)	$ 0 00	$ (718 75)
THOMSON REUTERS 1 65%17F	884903BU8	$ (53 85)	$ 0 00	$ (53 85)
UBS AG 3%27F	90261JKT9	$ (120 83)	$ 0 00	$ (120 83)
Total Accrued Interest Paid on Purchases		**$ (4,590 43)**	**$ 0 00**	**$ (4,590 43)**

REALIZED GAIN OR (LOSS)

The information in the following sections include all your realized gain or (loss) transactions during the tax year They may be helpful for, but not limited to, Schedule D Please consult with your tax advisor or financial advisor regarding specific questions

Short-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS "** Report on Form 8949, Part I, with Box A checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis *Adjusted*	(+)Wash Sale Loss Disallowed *(-)Market Discount*	(=)Realized Gain or (Loss) *Adjusted*
ADIENT PLC F	G0084W101	33 00	10/31/16	11/10/16	$ 1,515 39	$ 1,537 31	--	$ (21.92)
Security Subtotal					**$ 1,515.39**	**$ 1,537 31**	**--**	**$ (21 92)**
BANK OF AMERICA STEPXXX**CALLED**	06048WRB8	25 000 00	06/15/16	06/27/16	$ 25,000 00	$ 25,012 50	--	$ (12 50)
						$ 25,012 50	--	*$ (12 50)[b]*
Security Subtotal					**$ 25,000 00**	**$ 25,012.50**	**--**	**$ (12 50)**
						$ 25,012 50	**--**	***$ (12 50)[b]***

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

Schwab One® Trust Account of
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Short-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as "**cost basis is reported to the IRS**" Report on Form 8949, Part I, with Box A checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis *Adjusted*	(+)Wash Sale Loss Disallowed *(-)Market Discount*	(=)Realized Gain or (Loss) *Adjusted*
BARCLAYS BANK P 3 25%XXX**CALLED**	06741TQX6	20,000 00	05/05/16	09/27/16	$ 20,000 00	$ 19,849 60	--	$ 150 40
						$ 19,849 60	--	*$ 150 40b*
Security Subtotal					**$ 20,000.00**	**$ 19,849.60**	--	**$ 150.40**
						$ 19,849 60	--	***$ 150 40b***
DEERE & CO	244199105	55 00	01/12/16	05/06/16	$ 4,471 05	$ 4,029 39	--	$ 441 66
Security Subtotal					**$ 4,471.05**	**$ 4,029 39**	--	**$ 441 66**
DODGE & COX INTL STOCK FUND	256206103	1 264 55	11/20/15	04/15/16	$ 45,976 53	$ 50,000 00	--	$ (4,023 47)
DODGE & COX INTL STOCK FUND	256206103	156 06	12/21/15	04/15/16	$ 5,674 30	$ 5,634 07	--	$ 40 23
Security Subtotal					**$ 51,650 83**	**$ 55,634 07**	--	**$ (3,983 24)**
DUNKIN BRANDS GROUP	265504100	65 00	01/14/16	05/20/16	$ 2,818 55	$ 2,472 87	--	$ 345 68
Security Subtotal					**$ 2,818.55**	**$ 2,472 87**	--	**$ 345.68**
FANNIE MAE 2XXX**CALLED**	3136G1KM0	25,000 00	04/29/16	07/29/16	$ 25,000 00	$ 25,040 00	--	$ (40 00)
						$ 25,040 00	--	*$ (40 00)b*
Security Subtotal					**$ 25,000.00**	**$ 25,040 00**	--	**$ (40 00)**
						$ 25,040 00	--	***$ (40 00)b***
FORD MOTOR COMPANY	345370860	100 00	01/13/16	10/25/16	$ 1,180 99	$ 1,221 73	--	$ (40 74)
FORD MOTOR COMPANY	345370860	100 00	01/13/16	10/25/16	$ 1 181 00	$ 1,221 72	--	$ (40 72)
Security Subtotal					**$ 2,361 99**	**$ 2,443 45**	--	**$ (81 46)**

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

Schwab One® Trust Account of
C LEBOVITZ & L BACKER TTEE
U/W MOSES LEBOVITZ #2

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Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis *Adjusted*	(+)Wash Sale Loss Disallowed *(-)Market Discount*	(=)Realized Gain or (Loss) *Adjusted*
FREDDIE MAC 1XXX**CALLED**	3134G8ZB8	25,000 00	05/06/16	10/28/16	$ 25,000 00	$ 24,985 00	--	$ 15 00
						$ 24,985 00	--	*$ 15 00*[b]
Security Subtotal					**$ 25,000.00**	**$ 24,985 00**	--	**$ 15 00**
						$ 24,985 00	--	***$ 15 00***[b]
GOLDMAN SACHS GR STEPXXX**CALLED**	38141GJZ8	25,000 00	05/09/16	06/10/16	$ 25,000 00	$ 25,025 00	--	$ (25 00)
						$ 25,025 00	--	*$ (25 00)*[b]
Security Subtotal					**$ 25,000 00**	**$ 25,025 00**	--	**$ (25 00)**
						$ 25,025 00	--	***$ (25 00)***[b]
HOME DEPOT INC	437076102	6 00	02/25/16	06/15/16	$ 761 88	$ 749 85	--	$ 12 03
HOME DEPOT INC	437076102	14 00	02/26/16	06/15/16	$ 1,777 71	$ 1,784 63	--	$ (6 92)
Security Subtotal					**$ 2,539.59**	**$ 2,534 48**	--	**$ 5.11**
IBM CORP	459200101	45 00	01/13/16	05/06/16	$ 6,594 46	$ 5,922 79	--	$ 671 67
Security Subtotal					**$ 6,594.46**	**$ 5,922 79**	--	**$ 671 67**
OSTERWEIS STRATEGIC INCOME FUND	742935489	247 09	06/15/15	05/27/16	$ 2,693 16	$ 2,836 60	--	$ (143 44)
OSTERWEIS STRATEGIC INCOME FUND	742935489	264 66	09/15/15	05/27/16	$ 2,884 70	$ 2,956 31	--	$ (71 61)
OSTERWEIS STRATEGIC INCOME FUND	742935489	319 97	12/15/15	05/27/16	$ 3,487 50	$ 3,394 88	--	$ 92 62
OSTERWEIS STRATEGIC INCOME FUND	742935489	16,202 78	02/11/16	05/27/16	$ 176,601 52	$ 165,768 69	--	$ 10,832 83
Security Subtotal					**$ 185,666 88**	**$ 174,956 48**	--	**$ 10,710 40**

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

Schwab One® Trust Account of
C LEBOVITZ & L BACKER TTEE
U/W MOSES LEBOVITZ #2

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TAX YEAR 2016
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Short-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS" Report on Form 8949 Part I with Box A checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis *Adjusted*	(+)Wash Sale Loss Disallowed *(-)Market Discount*	(=)Realized Gain or (Loss) *Adjusted*
UBS AG 3%XXX**CALLED**	90261JKT9	25,000 00	05/20/16	09/27/16 $	25,000 00 $	24,775 00	-- $	225 00
					$	*24,775 00*	-- $	*225 00[n]*
Security Subtotal				$	**25,000 00 $**	**24,775 00**	-- **$**	**225 00**
					$	***24,775 00***	-- **$**	***225.00[b]***
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	21,067 41	02/11/16	04/15/16 $	299,985 00 $	290,756 76	-- $	9,228 24
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	5,425 82	02/11/16	06/17/16 $	78,985 00 $	74,883 18	-- $	4,101 82
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	1 694 91	02/11/16	09/09/16 $	24,985 00 $	23 391 95	-- $	1,593 05
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	52 31	02/11/16	11/10/16 $	717 70 $	722 04	-- $	(4 34)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	11,610 97	02/11/16	11/10/16 $	159,288 36 $	160,246 07	-- $	(957 71)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	76 98	02/29/16	11/10/16 $	1,056 11 $	1,053 13	-- $	2 98
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	129 29	03/31/16	11/10/16 $	1,773 81 $	1,815 35	-- $	(41 54)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	70 38	04/29/16	11/10/16 $	965 61 $	998 08	-- $	(32 47)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	60 38	05/31/16	11/10/16 $	828 38 $	854 42	-- $	(26 04)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	50 19	06/30/16	11/10/16 $	688 60 $	744 37	-- $	(55 77)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	40 32	07/29/16	11/10/16 $	553 24 $	611 76	-- $	(58 52)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	40 78	08/31/16	11/10/16 $	559 48 $	616 21	-- $	(56 73)

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

Schwab One® Trust Account of
C LEBOVITZ & L BACKER TTEE
U/W MOSES LEBOVITZ #2

Account Number
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TAX YEAR 2016
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Short-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as **cost basis is reported to the IRS** ' Report on Form 8949 Part I with Box A checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	36 86	09/30/16	11/10/16	$ 505 67	$ 549 59	--	$ (43 92)
VANGUARD LONG TERM BOND INDEX FD INV CL SHRS	921937405	37 09	10/31/16	11/10/16	$ 508 94	$ 534 96	--	$ (26 02)
Security Subtotal					**$ 571,400 90**	**$ 557,777 87**	**--**	**$ 13,623 03**
WAL MART STORES INC	931142103	85 00	01/12/16	06/15/16	$ 6,071 36	$ 5 443 74	--	$ 627 62
Security Subtotal					**$ 6,071 36**	**$ 5,443 74**	**--**	**$ 627 62**
WHOLE FOODS MARKET	966837106	32 00	10/01/15	05/06/16	$ 955 43	$ 990 74	--	$ (35 31)
WHOLE FOODS MARKET	966837106	18 00	10/02/15	05/06/16	$ 537 43	$ 557 68	--	$ (20 25)
WHOLE FOODS MARKET	966837106	45 00	10/26/15	05/06/16	$ 1,343 58	$ 1,390 04	--	$ (46 46)
Security Subtotal					**$ 2,836 44**	**$ 2,938 46**	**--**	**$ (102 02)**
Total Short-Term *(Cost basis is reported to the IRS)*					**$ 982,927 44**	**$ 960,378 01**	**--**	**$ 22,549.43**
						$ 960,378 01	**--**	***$ 22,549 43b***

Short-Term Realized Gain or (Loss)

The transactions in this section are not reported on Form 1099-B or to the IRS Report on Form 8949 in either Part I with Box C checked or Part II with Box F checked as appropriate

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
ADIENT PLC F	G0084W101	0 40	10/31/16	10/31/16	$ 17 96	$ 18 63	--	$ (0 67)
Security Subtotal					**$ 17.96**	**$ 18 63**	**--**	**$ (0 67)**

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

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Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS Report on Form 8949 in either Part I with Box C checked or Part II with Box F checked as appropriate

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
ADVANSIX INC	00773T101	0 80	03/14/16	10/03/16	$ 12 02	$ 11 54	--	$ 0 48
Security Subtotal					**$ 12 02**	**$ 11.54**	**--**	**$ 0 48**
JOHNSON CTLS INTL F	G51502105	0 25	08/24/16	09/07/16	$ 12 04	$ 11 58	--	$ 0 46
Security Subtotal					**$ 12 04**	**$ 11 58**	**--**	**$ 0 46**
Total Short-Term *(Transactions are not reported on Form 1099-B or to the IRS)*					**$ 42 02**	**$ 41 75**	**--**	**$ 0 27**
Total Short-Term					**$ 982,969 46**	**$ 960,419 76**	**--**	**$ 22,549 70**
						$ 960,419 76	***--***	***$ 22,549 70b***

Long-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS "** Report on Form 8949 Part II with Box D checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
AKRE FOCUS FD INST	742935125	2,084 20	09/18/12	06/17/16	$ 49,985 00	$ 32,443 24	--	$ 17,541 76
Security Subtotal					**$ 49,985 00**	**$ 32,443 24**	**--**	**$ 17,541 76**
CAPITAL ONE FINL	14040H105	35 00	01/24/14	05/20/16	$ 2,472 73	$ 2,473 67	--	$ (0 94)
CAPITAL ONE FINL	14040H105	8 00	01/30/14	05/20/16	$ 565 19	$ 564 00	--	$ 1 19
CAPITAL ONE FINL	14040H105	5 00	01/31/14	05/20/16	$ 353 25	$ 350 00	--	$ 3 25

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

Schwab One® Trust Account of
C LEBOVITZ & L BACKER TTEE
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Long-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS " Report on Form 8949, Part II with Box D checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold		Total Proceeds		(-)Cost Basis		(+)Wash Sale Loss Disallowed		(=)Realized Gain or (Loss)
CAPITAL ONE FINL	14040H105	22 00	07/03/14	05/20/16	$	1,554 28	$	1,539 97		--	$	14 31
Security Subtotal					$	**4,945 45**	$	**4,927 64**		--	$	**17 81**
CLOROX COMPANY	189054109	15 00	01/24/14	04/27/16	$	1,853 48	$	1,335 90		--	$	517 58
Security Subtotal					$	**1,853 48**	$	**1,335 90**		--	$	**517 58**
DISCOVER FINANCIAL S	254709108	100 00	01/24/14	05/06/16	$	5,497 43	$	5 390 79		--	$	106 64
Security Subtotal					$	**5,497 43**	$	**5,390 79**		--	$	**106.64**
DODGE & COX INTL STOCK FUND	256206103	2,112 47	10/04/12	04/15/16	$	76,804 79	$	70,000 00		--	$	6,804 79
DODGE & COX INTL STOCK FUND	256206103	118 50	12/19/13	04/15/16	$	4,308 69	$	4,957 21		--	$	(648 52)
DODGE & COX INTL STOCK FUND	256206103	70 23	12/19/14	04/15/16	$	2,553 66	$	2,978 77		--	$	(425 11)
DODGE & COX INTL STOCK FUND	256206103	2,301 53	04/10/15	04/15/16	$	83,678 78	$	105,000 00		--	$	(21,321 22)
Security Subtotal					$	**167,345 92**	$	**182,935 98**		--	$	**(15,590 06)**
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	154 74	08/12/11	05/27/16	$	1,680 25	$	1,736 98		--	$	(56 73)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	103 31	08/23/11	06/03/16	$	1,124 95	$	1,157 67	$	22 43	$	(10 29)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	70 83	09/19/11	09/09/16	$	771 58	$	796 60	$	25 02	$	0 00
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	1,205 38	03/29/12	09/09/16	$	13,130 81	$	13,551 68		--	$	(420 87)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	70 83	09/19/11	12/02/16	$	754 11	$	797 78	$	43 67	$	0 00
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	0 46	09/23/11	12/02/16	$	4 93	$	5 24	$	0 31	$	0 00

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

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Schwab One® Trust Account of
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Long-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as **"cost basis is reported to the IRS "** Report on Form 8949 Part II, with Box D checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	62 82	10/14/11	12/02/16	$ 668 93	$ 711 88	$ 34 58	$ (8 37)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	4,560 71	03/29/12	12/02/16	$ 48,557 03	$ 51,274 39	--	$ (2,717 36)
Security Subtotal					**$ 66,692 59**	**$ 70,032 22**	**$ 126 01**	**$ (3,213 62)**
OSTERWEIS STRATEGIC INCOME FUND	742935489	4,303 61	02/24/12	05/20/16	$ 46,643 36	$ 50,000 00	--	$ (3,356 64)
OSTERWEIS STRATEGIC INCOME FUND	742935489	3,316 50	03/29/12	05/20/16	$ 35,944 87	$ 38,356 72	--	$ (2,411 85)
OSTERWEIS STRATEGIC INCOME FUND	742935489	3,168 35	03/29/12	05/27/16	$ 34,533 34	$ 36,643 28	--	$ (2,109 94)
OSTERWEIS STRATEGIC INCOME FUND	742935489	4,227 15	08/27/13	05/27/16	$ 46,073 71	$ 50,000 00	--	$ (3,926 29)
OSTERWEIS STRATEGIC INCOME FUND	742935489	23 18	12/15/14	05/27/16	$ 252 74	$ 262 02	--	$ (9 28)
OSTERWEIS STRATEGIC INCOME FUND	742935489	252 75	12/15/14	05/27/16	$ 2,754 92	$ 2,856 16	--	$ (101 24)
OSTERWEIS STRATEGIC INCOME FUND	742935489	213 14	03/16/15	05/27/16	$ 2,323 16	$ 2,431 98	--	$ (108 82)
OSTERWEIS STRATEGIC INCOME FUND	742935489	2,603 82	04/10/15	05/27/16	$ 28,380 25	$ 30,000 00	--	$ (1,619 75)
Security Subtotal					**$ 196,906 35**	**$ 210,550 16**	**--**	**$ (13,643.81)**
Total Long-Term *(Cost basis is reported to the IRS)*					**$ 493,226 22**	**$ 507,615 93**	**$ 126 01**	**$ (14,263 70)**

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

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Schwab One® Trust Account of
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Long-Term Realized Gain or (Loss)

This section is for noncovered securities and corresponds to transactions reported on your 1099B as "**cost basis is available but not reported to the IRS**" Report on Form 8949, Part II with Box E checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
DODGE & COX INTL STOCK FUND	256206103	745 36	02/03/11	04/15/16	$ 27,099 95	$ 25,452 36'	--	$ 1 647 59
DODGE & COX INTL STOCK FUND	256206103	94 55	12/20/11	04/15/16	$ 3,437 85	$ 2,735 51'	--	$ 702 34
Security Subtotal					**$ 30,537 80**	**$ 28,187 87**	--	**$ 2,349 93**
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	6,353 59	08/12/11	05/20/16	$ 68,985 00	$ 71,303 93'	$ 94 19	$ (2,224 74)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	7,012 27	08/12/11	05/27/16	$ 76,141 87	$ 78,696 07'	--	$ (2,554 20)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	2,041 08	09/13/11	05/27/16	$ 22,162 88	$ 23,008 42'	--	$ (845 54)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	9 079 41	09/13/11	06/03/16	$ 98,860 05	$ 102,348 93'	--	$ (3,488 88)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	2,186 06	09/13/11	06/17/16	$ 23,864 61	$ 24,642 65'	--	$ (778 04)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	2,392 69	09/23/11	06/17/16	$ 26,120 39	$ 27,046 92'	-	$ (926 53)
DOUBLELINE TOTAL RETURN BD FD CL I	258620103	1,017 36	09/23/11	09/09/16	$ 11,082 61	$ 11,500 24'	$ 25 98	$ (391 65)
Security Subtotal					**$ 327,217 41**	**$ 338,547 16**	**$ 120.17**	**$ (11,209 58)**
FIDELITY 500 INDEX FD PREMIUM	315911701	1,035 48	09/17/10	05/06/16	$ 74,985 00	$ 41,519 74'	--	$ 33,465 26
FIDELITY 500 INDEX FD PREMIUM	315911701	1,189 33	09/17/10	06/15/16	$ 86,985 00	$ 47,688 82'	--	$ 39,296 18
Security Subtotal					**$ 161,970 00**	**$ 89,208 56**	--	**$ 72,761 44**
IVA INTL FD CL I	45070A404	3,442 58	09/16/10	09/06/16	$ 56,513 12	$ 52,500 00'	--	$ 4,013 12

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section

Schwab One® Trust Account of
C LEBOVITZ & L BACKER TTEE
U/W MOSES LEBOVITZ #2

Account Number
6435-0240

TAX YEAR 2016
YEAR-END SUMMARY

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

Date Prepared March 10, 2017

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Long-Term Realized Gain or (Loss) (continued)

This section is for noncovered securities and corresponds to transactions reported on your 1099B as "cost basis is available but not reported to the IRS" Report on Form 8949, Part II, with Box E checked

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
IVA INTL FD CL I	45070A404	211 49	09/17/10	09/06/16	$ 3 471 88	$ 3,229 57	--	$ 242 31
Security Subtotal					**$ 59,985 00**	**$ 55,729 57**	**--**	**$ 4,255 43**
OSTERWEIS STRATEGIC INCOME FUND	742935489	590 20	12/09/10	05/20/16	$ 6,396 77	$ 7,034 29	$ 288 42	$ (349 10)
Security Subtotal					**$ 6,396 77**	**$ 7,034.29**	**$ 288 42**	**$ (349 10)**
100000 ENBRIDGE ENERGY	CKC50X106	18,239 00	08/17/10	04/08/16	$ 11 29	$ 3 12	--	$ 8 17
Security Subtotal					**$ 11 29**	**$ 3 12**	**--**	**$ 8 17**
Total Long-Term *(Cost basis is available but not reported to the IRS)*					**$ 586,118 27**	**$ 518,710 57**	**$ 408 59**	**$ 67,816 29**
Total Long-Term					**$ 1,079,344 49**	**$ 1,026,326 50**	**$ 534 60**	**$ 53,552.59**

Schwab One® Trust Account of
C LEBOVITZ & L BACKER TTEE
U/W MOSES LEBOVITZ #2

Account Number
6435-0240

TAX YEAR 2016
YEAR-END SUMMARY

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Date Prepared March 10, 2017

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Realized Gain or (Loss) Summary

Total Realized Gain or (Loss)

Description		Total Proceeds		(-)Cost Basis *Adjusted*		(+)Wash Sale Loss Disallowed *(-)Market Discount*		(=)Realized Gain or (Loss) *Adjusted*
Total Short-Term Realized Gain or (Loss) *(Cost basis is reported to the IRS Report on Form 8949, Part I, with Box A checked)*	$	982,927 44	$ $	960,378 01 *960,378 01*		-- --	$ $	22,549 43 *22,549 43*
Total Short-Term Realized Gain or (Loss) *(Transactions are not reported on Form 1099-B or to the IRS Report on Form 6949 in either Part I with Box C checked or Part II with Box F checked, as appropriate)*	$	42 02	$	41 75		--	$	0 27
Total Short-Term Realized Gain or (Loss)	$	982,969 46	$ $	960,419 76 *960,419 76*		-- --	$ $	22,549 70 *22,549 70*
Total Long-Term Realized Gain or (Loss) *(Cost basis is reported to the IRS Report on Form 8949, Part II with Box D checked)*	$	493,226 22	$	507,615 93	$	126 01	$	(14,263 70)
Total Long-Term Realized Gain or (Loss) *(Cost basis is available but not reported to the IRS Report on Form 8949, Part II, with Box E checked)*	$	586,118 27	$	518,710 57	$	408 59	$	67,816 29
Total Long-Term Realized Gain or (Loss)	$	1,079,344 49	$	1,026,326 50	$	534 60	$	53,552 59
TOTAL REALIZED GAIN OR (LOSS)	$	2,062,313 95	$ $	1,986,746 26 *1,986,746 26*	$	534 60 --	$ $	76,102 29 *76,102 29*