True Nature Holding, Inc.
Form 10-Q
December 14, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

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QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2016

OR

o

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ________________ to ________________

Commission File Number **000-53601**

TRUE NATURE HOLDING, INC.

(Exact name of registrant as specified in its charter)

Delaware *(State or other jurisdiction of incorporation or organization)*	**87-0496850** *(I.R.S. Employer Identification No.)*
1355 Peachtree Street, Suite 1150	
Atlanta, Georgia *(Address of principal executive offices)*	**30309** *(Zip Code)*

Registrant s telephone number, including area code: **(404) 254-6980**

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes þ No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes þ No ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See definition of accelerated filer and large accelerated filer” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	o		Accelerated filer	o
Non-accelerated filer	o	(Do not check if a smaller reporting company)	Smaller reporting company	þ

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act. YES ¨ NO þ

As of September 30, 2016, 14,866,666 shares of the registrant s common stock, $0.01 par value, were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE: None

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PART I FINANCIAL INFORMATION

ITEM 1.

FINANCIAL STATEMENTS.

TRUE NATURE HOLDING, INC.

Consolidated Balance Sheets

	September 30, 2016	December 31, 2015
ASSETS		
Current assets		
Cash		28,185
Accounts receivable		
Inventory		
Prepaid expenses and other current assets	8,223	17,000
Assets of discontinued operations		
Total current assets	8,223	45,185
Property and equipment		
Fixed assets, net		
Intangibles, net		
Goodwill		
Assets of discontinued operations		
TOTAL ASSETS	8,223	45,185
LIABILITIES		
Current liabilities		
Accounts payable	581,909	414,463
Short-term loan	82,508	
Accrued interest	25,881	14,918
Accrued liabilities	351,593	13,325
Debentures carrying value	122,167	122,167

Convertible note payable, Net	60,000	
Note Payable-Debt Discount Acquisitions		
Liabilities of discontinued operations		
Total current liabilities	1,224,057	564,873
Long-term liabilities		
Deferred rent, long term portion		
Debentures carrying value		
Total long-term liabilities		
TOTAL LIABILITIES	1,224,057	564,873
Commitments and Contingencies		
STOCKHOLDERS' (DEFICIT) EQUITY		
Preferred stock, $$0.01 par value - 10,000,000 share authorized, none issued and outstanding as of December 31, 2015		
Common stock, $0.01 par value - 500,000,000 share authorized, 14,886,666 shares issued and outstanding at Sep 30, 2016; $0.01 par value 500,000,000 shares authorized, 11,765,000 shares issued and outstanding at December 31, 2015	148,867	117,650
Additional paid-in-capital	2,769,517	3,917
Accumulated deficit	(4,134,218)	(641,255)
Total Stockholders' (Deficit) Equity	(1,215,834)	(519,688)
TOTAL LIABILTIES AND STOCKHOLDERS' EQUITY	8,223	45,185

The accompanying notes are an integral part of the Consolidated Financial Statements

TRUE NATURE HOLDING, INC.

Unaudited Consolidated Statements of Operations and Comprehensive Loss

	For the Three Months Ended September 30, 2016	For the Three Months Ended September 30, 2015	For the Nine Months Ended September 30, 2016	For the Nine Months Ended September 30, 2015
Net Sales	$	$	$	$
Cost of sales				
Gross Profit				
Operating Expenses:				
Research and development				
Selling, general and administrative	593,218		3,105,573	
Total operating expenses	593,218		3,105,573	
Operating Loss from Continuing Operations	(593,218)		(3,105,573)	
Interest expense	(55,094)		(120,032)	
Loss From Continuing Operations before Income Taxes	(648,312)		(3,225,604)	
Provision for income taxes				
Loss on debt extinguishment	(77,358)		(267,358)	
Net Loss From Continuing Operations	(725,670)		(3,492,964)	
Discontinued Operations (Note 4):				
Net Loss from discontinued operations, net of tax		(481,120)		(1,803,316)
		9,096		21,904

Other comprehensive gain, net of tax								
Comprehensive Loss from Discontinued Operations				(472,024)				(1,781,412)
Net Loss		(725,670)		(481,120)		(3,492,964)		(1,803,316)
Comprehensive Net Loss	$	(725,670)	$	(472,024)	$	(3,492,964)	$	(1,781,412)
Net Loss from Continuing Operations Per Share Basic and Diluted	$	(0.05)	$		$	(0.28)	$	
Net Loss from Discontinued Operations Per Share Basic and Diluted	$		$	(0.88)	$		$	(3.19)
Net Loss Per Share Basic and Diluted	$	(0.05)	$	(0.88)	$	(0.28)	$	(3.19)
Weighted Average Number of Shares Outstanding During the Period - Basic and Diluted		13,237,889		545,386		12,658,604		564,462

The accompanying notes are an integral part of the Consolidated Financial Statements

TRUE NATURE HOLDING, INC.

Unaudited Consolidated Statements of Changes in Stockholders Deficit

	Preferred Shares	Preferred Stock	Par $ .01 Common Shares	Common Stock	Additional Paid - in Capital	Accumulated Comprehensive Loss	Accumulated Deficit	Total Stockholders' Deficit
Balance at January 1, 2014		$	462,355	$ 4,670	$ 12,396,356	$ 3,649	$ (12,738,023)	$ (333,348)
Sale of common stock, net of issuance costs			39,235	396	663,314			663,710
Debt beneficial conversion feature for shares and warrants					189,687			189,687
Common stock issued upon conversion of note payable, net of issuance costs			5,000	50	94,940			94,990
Shares issued for services			34,654	350	69,650			70,000
Warrants issued for services					20,752			20,752
Common stock issued for convertible note payable			1,361	14	24,736			24,750
Stock compensation period costs					450,736			450,736
Loss on debt extinguishment					310,096			310,096
Foreign currency translation gain						14,325		14,325
Net loss							(3,770,144)	(3,770,144)
Balance at December 31, 2014			**542,605**	**5,480**	**14,220,267**	**17,974**	**(16,508,167)**	**(2,264,446)**
Issuance of Trunity Holdings, Inc. preferred stock for acquisition of Newco4pharmacy,	1,000				106,900			106,900

LLC, net of issuance costs							
Exchange of Trunity Holdings, Inc. preferred stock for True Nature Holding, Inc. common stock	(1,000)	10,000,000	100,000	(100,000)			
Common stock issued upon conversion of debenture prior to prior to Spin-Out		87,383	883	141,631			142,514
Discount related to issuance of debt with warrants and allocated fair value to beneficial conversion feature prior to Spin Out				274,122			274,122
Stock compensation expense - discontinued operations				151,708			151,708
Gain on extinguishment of debt - discontinued operations				(1,867,428)			(1,867,428)
Foreign currency translation gain discontinued operations					24,815		24,815
Common stock issued for conversion of debt		742,098	7,421	(7,421)			
Common stock issued for satisfaction of payables		189,305	1,893	(1,893)			
Common stock issued to Spin-Out Company, Trunity Inc.		203,293	2,033	(2,033)			
Shares issued and adjustments related to reverse split		316	(60)	60			
Net loss from discontinued operations, net of tax						(337,362)	(337,362)

Spin-out adjustment			(12,915,913)	(42,789)	16,269,926	3,311,224
Stock compensation expense - continuing operations			3,917			3,917
Net loss from continuing operations					(65,652)	(65,652)
Balance at Dec 31, 2015	**11,765,000**	**117,650**	**3,917**		**(641,255)**	**(519,688)**

The accompanying notes are an integral part of the Consolidated Financial Statements

(Continued)

TRUE NATURE HOLDING, INC.

Unaudited Consolidated Statements of Changes in Stockholders Deficit (Continued)

	Preferred Shares	Preferred Stock	Par $ .01 Common Shares	Common Stock	Additional Paid - in Capital	Accumulated Comprehensive Loss	Accumulated Deficit	Total Stockholders' Deficit
Balance at Dec 31, 2015			**11,765,000**	**117,650**	**3,917**		**(641,255)**	**(519,688)**
Sales of common stock, net of issuance cost			120,000	1,200	49,800			51,000
Shares issued to board members			(1,200,000)	(12,000)	736,000			724,000
Shares issued for consulting services			2,606,666	26,067	898,533			924,600
Shares issued for P3 Compounding of Georgia Acquisition			340,000	3,400	(3,400)			
Compensation expense for shares issued to employee			325,000	3,250	491,750			495,000
Common stock issued for convertible note payable			30,000	300	20,563			20,863
Loss on extinguishment of debt					190,000			190,000
Discount related to issuance of Note Payable and allocated fair value to beneficial conversion feature					108,804			108,804
Common stock issued upon			900,000	9,000	261,000			270,000

conversion of debt						
Stock option compensation expense - continuing operations			12,550			12,550
Net loss from continuing operations					(3,492,964)	(3,492,964)
Balance at Sept 30, 2016	**$ 14,886,666**	**$ 148,867**	**$ 2,769,518**	**$**	**$ (4,134,219)**	**$ (1,215,834)**

The accompanying notes are an integral part of the Consolidated Financial Statements

TRUE NATURE HOLDING, INC.

Condensed Consolidated Statement of Cash Flows

	Nine Months Ended Sep 30, 2016		Nine Months Ended Sep 30, 2015	
Cash Flows from Operating Activities:				
Net Loss	$	(3,492,964)	$	(1,803,316)
Adjustments to reconcile net loss to net cash used in operating activities:				
Loss from discontinued operations				1,803,316
Depreciation and amortization				
Stock option compensation expense		12,551		
Stock compensation expense for shares issued to employee		495,000		
Shares issued for Board of Directors		724,000		
Shares issued for Consultant Services		924,600		
Shares issued for Conversion of Debt		270,000		
Accretion for debt discounts, warrants and issuance costs				
Loss on debt extinguishment		190,000		
Issuance of common stock and deferred obligations in the purchase of P3 Compounding of				
Discount Cost Related to Issuance of Debentures Convertible Note and Shares		108,804		
Common stock issued for convertible note payable		20,863		
Changes in operating assets and liabilities:				
Accounts receivable				
Prepaid expenses and other assets		8,777		
Accounts payable		167,446		
Accrued liabilities		420,775		
Accrued interest		10,965		
Net Cash Used In Operating Activities	$	(139,183)	$	
Cash Flows From Investing Activities:				
Purchase of fixed assets net of disposals				
Cash paid in acquisition of subsidiary				
Purchase of P3 Compounding of Georgia, net of cash				
Payment of platform development costs				
Net Cash Used In Investing Activities	$		$	
Cash Flows From Financing Activities				
Proceeds from short-term loan				
Proceeds from notes payable related parties				
Repayments on notes payable related parties				
Repayment of convertible note				
Proceeds from issuance of convertible note payable		60,000		
Proceeds from convertible promissory notes				

Proceeds from exercise of common stock options				
Shares issued upon conversion of note for acquisition of P3 Compounding				
Sale of common stock, net of issuance costs		51,000		
Net Cash Provided By Financing Activities	$	111,000	$	
Discontinued Operations:				
Operating activities				(274,317)
Investing activities				(90,897)
Financing activities				403,000
Net Increase (Decrease) in Cash and Cash Equivalents for Discontinued Operations				37,786
Net Increase in Cash and Cash Equivalents for Continuing Operations		(28,185)		
Cash, Beginning of Period		28,185		14,119
Cash, End of Period	$	(0)	$	51,905

The accompanying notes are an integral part of the Consolidated Financial Statements

(Continued)

TRUE NATURE HOLDING, INC.

Condensed Consolidated Statement of Cash Flows (Continued)

	Nine Months Ended September 30,			
		2016		**2015**
Supplemental Disclosure of Cash Flow Information:				
Cash paid during the period for interest	$		$	
Non-cash Investing and Financing Transactions:				
Accrued interest reclassed to debenture principal			$	
Conversion of debt to common stock shares			$	142,514
Discount cost related to issuance of debentures, warrants and convertible notes	$		$	274,122

The accompanying notes are an integral part of the Consolidated Financial Statements

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 1 Description of Business

True Nature Holding, Inc. is executing on a business plan to acquire a series of businesses which specialize in compounding pharmacy activities, largely direct to consumers, doctors and veterinary professionals.

True Nature Holding, Inc. (the Company), previously known as Trunity Holdings, Inc., became a publicly-traded company through a reverse merger with Brain Tree International, Inc., a Utah corporation (BTI). Trunity Holdings, Inc. was the parent company of the prior educational business, named Trunity, Inc., which was formed on July 28, 2009 through the acquisition of certain intellectual property by its three founders. On December 31, 2015, the Company completed the restructuring and spin-out of the educational business.

Note 2 Summary of Significant Accounting Policies

Basis of Presentation - The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information, with the instructions to Form 10-Q and with Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required for complete financial statements. In the opinion of management, these consolidated financial statements contain all normal recurring adjustments considered necessary for a fair presentation of the Company s financial position at September 30, 2016, the results of operations for the three months and nine months ended September 30, 2016 and 2015, and cash flows for the three months and nine months ended September 30, 2016 and 2015. The results for the three and nine months ended September 30, 2016 are not necessarily indicative of the results to be expected for the full year. These statements should be read in conjunction with the Company s audited consolidated financial statements and management s discussion and analysis included in the Company s annual report on Form 10-K for the year ended December 31, 2015. In addition, refer to Note 5 regarding the spin-out of the educational business and related discontinued operations classification pertaining to the fiscal 2015 period. Common stock share and per share amounts in these financial statements have been retroactively adjusted for the effects of a 1 for 101 reverse stock split that occurred in January 2016.

Use of Estimates - The preparation of these financial statements requires our management to make estimates and assumptions about future events that affect the amounts reported in the financial statements and related notes. Future events and their effects cannot be determined with absolute certainty. Therefore, the determination of estimates requires the exercise of judgment.

Per Share Data - Basic loss per share is computed by dividing net loss by the weighted average number of common shares outstanding for the year. Diluted loss per share is computed by dividing net loss by the weighted average number of common shares outstanding plus common stock equivalents (if dilutive) related to warrants, options and convertible instruments.

The Company has excluded all common equivalent shares outstanding for warrants, options and convertible instruments to purchase common stock from the calculation of diluted net loss per share because all such securities are antidilutive for the periods presented. As of September 30, 2016, the Company had 142,652 warrants, 1,067,879 options, 135,037 potential shares which may be issued resulting from the provisions of convertible notes, respectively. As of June 30, 2015, the Company had 77,640 warrants, 67,483 options, 316,721 potential shares which may be issued resulting from the provisions of convertible notes, respectively.

Accounts Receivable - The accounts receivable balance primarily includes amounts due from customers the Company has invoiced or from third-party providers (e.g., insurance companies and governmental agencies), but for which payment has not been received. Accounts receivable are stated at the invoiced amount and are unsecured and require no collateral. Charges to bad debt are based on both historical write-offs and specifically identified receivables.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 2 Summary of Significant Accounting Policies- Continued

Inventories - Inventories are stated at the lower of cost or market. Cost is determined on a first-in, first-out basis. The Company evaluates the carrying value of inventories on a regular basis, based on the price expected to be obtained for products in their respective markets compared with historical cost. In addition, the Company also regularly evaluates its inventories for excess quantities and obsolescence (expiration), taking into account such factors as historical and anticipated future sales or use in production compared to quantities on hand and the remaining shelf life of products and active pharmaceutical ingredients on hand. Write-downs of inventories are considered to be permanent reductions in the cost basis of inventories.

Property and Equipment, net - Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed generally on a straight-line basis over the estimated useful lives of the assets. The cost of leasehold improvements are amortized either over the life of the improvement or the lease term, whichever is shorter. Significant improvements are capitalized and disposed or replaced property is written off. Maintenance and repairs are charged to expense in the period they are incurred. When items of property or equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts, and any gain or loss is included in earnings.

Business Combinations - The Company accounts for business combinations by recognizing the assets acquired, liabilities assumed, contractual contingencies, and contingent consideration at their fair values on the acquisition date. The purchase price allocation process requires management to make significant estimates and assumptions, especially with respect to intangible assets, estimated contingent consideration payments and pre-acquisition contingencies. Examples of critical estimates in valuing certain of the intangible assets the Company has acquired or may acquire in the future include but are not limited to future expected cash flows from product sales, support agreements, consulting contracts, other customer contracts; and discount rates utilized in valuation estimates.

Unanticipated events and circumstances may occur that may affect the accuracy or validity of such assumptions, estimates or actual results. Additionally, any change in the fair value of the acquisition-related contingent consideration subsequent to the acquisition date, including changes from events after the acquisition date, such as changes in our estimates of relevant revenue or other targets, will be recognized in earnings in the period of the estimated fair value change. A change in fair value of the acquisition-related contingent consideration or the occurrence of events that cause results to differ from our estimates or assumptions could have a material effect on the consolidated financial position, statements of operations or cash flows in the period of the change in the estimate.

Goodwill and Intangible Assets - Goodwill represents the excess of the purchase price over the fair value of assets acquired and liabilities assumed. The Company accounts for goodwill and intangibles under ASC Topic 350, Intangibles Goodwill and Other, which does not permit amortization, but requires the Company to test goodwill and other indefinite-lived assets for impairment annually or whenever events or circumstances indicate impairment may exist.

Recently Issued Accounting Standards-In May 2014, the FASB issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers*. This updated guidance supersedes the current revenue recognition guidance, including industry-specific guidance. The updated guidance introduces a five-step model to achieve its core principal of the entity recognizing revenue to depict the transfer of goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The updated guidance is effective for interim and annual periods beginning after December 15, 2016, and early adoption is not permitted. In July 2015, the FASB decided to delay the effective date of ASU 2014-09 until December 15, 2017. The FASB also agreed to allow entities to choose to adopt the standard as of the original effective date. The Company is currently evaluating which transition method it will adopt and the expected impact of the updated guidance, but does not believe the adoption of the updated guidance will have a significant impact on its consolidated financial statements.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 2 Summary of Significant Accounting Policies-Continued

In July 2015, the FASB issued ASU No. 2015-11, *Inventory (Topic 330): Simplifying the Measurement of Inventory*, requiring that inventory be measured at the lower of cost and net realizable value. Net realizable value is defined as estimated selling price in the ordinary course of business, less reasonably predictable costs of completion, disposal and transportation. This ASU is effective for annual periods beginning on or after December 15, 2016, including interim periods within those annual periods. The Company is currently evaluating the impact, if any, that the adoption of this guidance will have on its financial position, results of operations, cash flows and/or disclosures.

In August 2014, the FASB issued new accounting guidance which defines management s responsibility to assess an entity s ability to continue as a going concern, and to provide related footnote disclosures in certain circumstances. This guidance will be effective for annual periods ending after December 15, 2016 and interim periods within annual periods beginning after December 15, 2016. Early adoption is permitted for annual or interim reporting periods for which the financial statements have not previously been issued. The Company is currently evaluating the new guidance and has not determined the impact this standard may have on its consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases*, which requires the lease rights and obligations arising from lease contracts, including existing and new arrangements, to be recognized as assets and liabilities on the balance sheet. ASU 2016-02 is effective for reporting periods beginning after December 15, 2018 with early adoption permitted. While the Company is still evaluating ASU 2016-02, the Company expects the adoption of ASU 2016-02 to have a material effect on the Company s consolidated balance sheets and results of operations due to the recognition of the lease rights and obligations as assets and liabilities. The Company does not expect ASU 2016-02 to have a material effect on the Company s cash flows.

In March 2016, the FASB issued ASU 2016-09, *Compensation-Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting*, which addresses certain aspects of accounting for share-based payment award transactions. This guidance will be effective in the first quarter of fiscal year 2017 and early adoption is permitted. The Company is currently evaluating the impact that this guidance will have on its consolidated financial statements.

Note 3 Recent Developments

On April 4, 2016 the Company entered into a non-binding letter of intent to acquire Cherokee Compounding Pharmacy in Holly Springs, Georgia, and has subsequently determined it is not suitable for the Company at this time, and therefore we have abandoned this transaction. On May 20, 2016 the Company entered into a non-binding letter of intent to acquire Innovation Compounding, Inc. (Innovation) in Kennesaw, Georgia. The Company incurred $30,000 of expenses related to a fee for a no-shop provision, in addition to other customary expenses associated with the due diligence process. Management has determined not to pursue this acquisition further at this time.

On April 29, 2016, subject to approval by the Georgia Board of Pharmacy, the Company entered into definitive documents to acquire P3 Compounding of Georgia, LLC, (P3). P3 received Georgia Board of Pharmacy approval for the transaction at the end of June 2016 and the transaction closed effective June 30, 2016. We determined after 90 days of operation that its financial needs did not meet the Company s objectives, and it was unlikely to be able to contribute to the financial success of the Company in the near term. On September 30, 2016 we entered into an agreement with the former owners to spin out the operations and most of the liabilities into a newly formed LLC, owned by the former owners.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 4 Financial Condition and Going Concern

As of September 30, 2016, the Company had cash on hand of $0 and current liabilities of $1,224,057 and has incurred a loss from operations. True Nature Holding s principal operations is the acquisition of compounding pharmacy companies. The Company s activities are subject to significant risks and uncertainties, including failing to secure additional funding to execute its business plan.

As a result of these factors, there is substantial doubt about the ability of the Company to continue as a going concern. The Company s continuance is dependent on raising capital and generating revenues sufficient to sustain operations. The Company believes that the necessary capital will be raised and has entered into discussions to do so with certain individuals and companies. However, as of the date of these consolidated financial statements, no formal agreement exists.

The accompanying consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts classified as liabilities that might be necessary should the Company be forced to take any such actions.

Note 5 Spin-Out and Discontinued Operations

On December 31, 2015, the Company completed the restructuring and spin-out of its software educational business, resulting in True Nature Holding, Inc. becoming purely focused on acquiring a series of compounding pharmacy businesses, largely direct to consumers, doctors and veterinary professionals. The results of the operations associated with the spin-out company and Trunity Holdings, Inc., qualifies as discontinued operations as of and for the three and six month periods ended June 30, 2015.

The results of operations associated with discontinued operations were as follows:

	Three Months Ended June 30, 2015	Six Months Ended June 30, 2015
Net Sales	$ 66,458	$ 185,137
Cost of sales	27,894	90,023
Gross Profit	38,564	95,114
Operating Expenses:		
Research and development	186,950	381,649
Selling, general and administrative	232,596	484,862
Total operating expenses	419,546	866,511
Operating Loss from Discontinued Operations	(380,982)	(771,397)
Other Expense:		
Interest expense, net	(318,747)	(550,802)
Net Loss from Discontinued Operations	$ (699,729)	(1,322,199)
Other Comprehensive Loss Net of Tax:		
Foreign currency translation adjustments	14,082	12,807
Comprehensive Loss from Discontinued Operations	$ (685,647)	$ (1,309,392)

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 5 Spin-Out and Discontinued Operations (continued)

Our educational business was fully disposed of in December 2015. As a result, there were no assets or liabilities of discontinued operations as of December 31, 2015 or in subsequent periods.

Note 6 - Acquisition and Subsequent Spin-out

On April 29, 2016, subject to approval by the Georgia Board of Pharmacy, the Company entered into definitive documents to acquire P3 Compounding of Georgia, LLC, (P3). P3 received Georgia Board of Pharmacy approval for the transaction at the end of June 2016 and the transaction closed effective June 30, 2016. We determined after 90 days of operation that its financial needs did not meet the Company s objectives, and it was unlikely to be able to contribute to the financial success of the Company in the near term. On September 30, 2016 we entered into an agreement with the former owners to spin-out the operations and most of the liabilities into a newly formed LLC, owned by the former owners.

As a result of the acquisition, P3 is now a wholly owned subsidiary of the Company, and even through the operations and most of the liabilities have been transferred to a newly formed LLC controlled by the former owners of P3, the Company still owns the subsidiary which held the operations. The acquisition transaction was accounted for as a business combination and recorded as of June 30, 2016. All revenues recorded during the quarter ended September 30, 2016 were attributable to the P3 operations.

The fair value of the consideration paid pertaining to the acquisition of P3 was $851,150. Consideration for the transaction was structured as follows:

1) An interest-free note for $150,000 with no interest to be paid in full via wire transfer on the maturity date of August 16, 2016. *This note had not been satisfied at the time of the spin-out, and was cancelled in conjunction with the spin-out;*

2)

$425,000 convertible note with a term of 12 months and a 6% interest rate, with the first installment due June 1, 2016, and convertible into common stock of True Nature at a rate of $1.25 per share (which is 340,000 shares of common stock), less a short-term financing for $14,350 that the Company provided to Integrity for working capital purposes. *This note was converted into 340,000 shares of restricted common stock on September 23, 2016, and subsequently another 25,000 shares of common stock was added to this conversion in consideration of other expenses. These shares remain the property of the holders.*

3) A $425,000 convertible note with no interest, which automatically converted 340,000 shares of common stock with a fair value of $261,800 based on the closing price of the True Nature s common stock on June 30, 2016. This note was cancelled as part of the spin out transaction

The notes issued in conjunction with the purchase and the intellectual properties were to be converted into restricted common stock at a rate of $1.25 per share. The purchase includes all payables, receivables, cash on hand, inventory and all assets used in the operation of the business.

In addition, Mr. Casey Gaetano, a former owner of P3, received an employment contract with True Nature for 3 years as VP of Corporate Development, at an annual salary of $125,000, plus normal benefits commensurate with other executives in the Company of equal stature. He also received in second quarter 2016, 125,000 shares of restricted at a value of $3.48 per share in exchange for becoming the Company s VP of Corporate Development. No consideration was paid under this agreement, and it was fully cancelled without further obligation as a part of the spin-out transaction. The shares issued will remain the property of Mr. Gaetano.

Allocation of Consideration Transferred

The identifiable assets acquired and liabilities assumed were recognized and measured as of the acquisition date based on their estimated fair values as of June 30, 2016. The excess of the acquisition date fair value of consideration transferred over the estimated fair value of the net tangible assets and intangible assets acquired was recorded as goodwill.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 6 - Acquisition and Subsequent Spin-out (continued)

The following table summarizes the estimated fair values of the assets acquired and liabilities assumed at the acquisition date based on a fair value acquisition price of $851,150 pertaining to the consideration provided.

Cash and cash equivalents	$	10,201
Accounts receivable		26,000
Inventories		111,668
Other current assets		20,706
Furniture and equipment		5,294
Customer list		151,273
Total identifiable assets acquired		325,142
Accounts payable and accrued expenses		35,422
Total liabilities assumed		35,422
Total identifiable assets less liabilities assumed		289,720
Goodwill		561,430
Net assets acquired	$	851,150

The fair value of the transaction and related purchase price allocation was based on a third-party valuation obtained by the Company.

The Company has transferred all of these assets to the newly formed entity which is controlled by the former owners of P3, and it no longer owns any of these assets. The Company is responsible for payment of the following liabilities associated with the operation of P3: A) an obligation to SunTrust Bank in the amount of $17,000, B) an obligation to a lender who provided a short term loan in the amount of $75,000 and C) various payables to be reimbursed which total approximately $3,000.

Intangible Assets-Customer Relationships

In determining the fair value of the intangible assets, the Company considered, among other factors, the best use of the acquired assets, analyses of historical financial performance of P3 and estimates of future performance of P3. The fair values of the identified intangible assets related to P3 s customer relationships. Customer relationships were calculated using the income approach. The following table sets forth the components of identified intangible assets associated with the P3 Acquisition and their estimated useful lives.

		Fair Value	Useful Life
Customer relationships	$	151,273	7 years
	$	151,273	

The Company determined the useful lives of intangible assets based on the expected future cash flows and contractual life associated with the respective assets. Customer relationships represent the expected future benefit from contracts and relationships which, at the date of acquisition, were reasonably anticipated to continue given the history and operating practices of P3.

Goodwill

Of the total estimated purchase price for the P3 Acquisition, $561,430 was allocated to goodwill. Goodwill represents the excess of the purchase price of the acquired business over the fair value of the underlying net tangible and intangible assets acquired. The goodwill recorded resulting from the acquisition is expected to be deductible for income tax purposes.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 7 Related Party Transactions

On September 27, 2016 the Company accepted the resignations of Stephen Keaveney, Chairman & CFO, and James Driscoll, CEO. Stephen Keaveney had a consulting agreement in the amount of $10,000 per month for professional fees and was paid $10,000 and $26,000, respectively during the three and six months ending June 30, 2016. The Company s CEO, James Driscoll had an employment agreement effective June 7, 2016 that would have paid him a monthly salary in the amount of $12,500 per month for remainder of 2016, $17,500 per month for the calendar year of 2017, $22,500 per month for the calendar year of 2018 and $25,000 per month for the calendar year of 2019. No payments have been made to James Driscoll during the three and six months ending June 30, 2016. Both of these agreements were fully cancelled and the Company has no further obligation to either going forward. Further, Mr. Keaveney has agreed to return for cancellation 2,000,000 of his shares of restricted common stock, and to use 100,000 shares to settle an obligation to a former employee. Mr. Driscoll had been awarded options for the purchase of 1,000,000 shares of restricted common stock, which were all cancelled in conjunction with his resignation.

On January 25, 2016 board member William L. Ross and Jeffrey Cosman were each awarded 100,000 of shares of the Company in exchange for their services as board members.

On April 25, 2016 board member James Driscoll was awarded 100,000 of shares of the Company in exchange for his services on the board and 1,000,000 non-qualified stock options for his position as CEO. The warrants were subsequently cancelled in conjunction with his resignation on September 23, 2016, and 100,000 shares of restricted common stock were issued in conjunction with the cancellation of all amounts owed as of the date of his resignation.

On May 25, 2016, board member Phillip Crone was awarded 100,000 of shares the Company in exchange for his services on the board. On September 23, 2016, the Company appointed three (3) new directors to the Board of Directors, and each received 100,000 shares of restricted common stock in conjunction with their appointment.

In addition, a shareholder of the Company has a consulting agreement in the amount of $10,000 per month for professional fees and was paid $1,395 and $18,645 during the three and six months ended June 30, 2016, respectively. As of December 31, 2015, $17,000 was classified as a prepaid asset in the consolidated balance sheets related to the prepayment of consulting fees. No amounts were prepaid as of June 30, 2016. (I AM ASSUMING THIS IS THE FOUNDATION?) The shareholder and the Company have agreed to terminate their agreement with the Company as of September 30, 2016. In consideration of all amounts owed the Company has issued a total of 966, 666 shares of restricted common stock, and the consultant has cancelled $290,000 in amounts owed. The amounts owed consist of a) $80,000 in advances to the Company, or obligations paid to the Company, b) $120,000 in consulting fees owed and c) reimbursement of $90,000 of costs related to the formation of Newco4pharmacy, LLC, which was acquired by the Company in December 2015.

Any amount owed for services performed through June 30, 2016 and remain unpaid are recorded as accrued liabilities on the consolidated balance sheets.

Note 8 Debt

Convertible Promissory Notes

On March 18, 2016, the Company issued a 12% Convertible Promissory Note (the Convertible Note A) in the principal amount of $60,000 to the Lender. Pursuant to the terms of the Convertible Note A, on the date thereof, the Company issued the Convertible Note A to the Lender and, as consideration therefor, the Lender paid the Company in cash the full principal amount of the Convertible Note A. Upon issuance the lender was awarded 15,000 restricted common shares as an origination fee which have certain registration rights. The Company issued an additional 15,000 shares of restricted common stock to the Lender on September 30, 2016 in conjunction with the renewal and extension of the note.

Pursuant to the terms of the Convertible Note A, the Company is obligated to pay monthly installments of not less than $1,000 the first of each month commencing the month following the execution of this note until its full maturity on September 16, 2016 at which time the Company is obligated to repay the full principal amount of the Convertible Note A. The Convertible Note A is convertible by the holder at any time into shares of the Company s common stock at an effective conversion price of $1.00 and throughout the duration of this Convertible Note the holder has the right to participate in any and other financing the Company may engage in with the same terms and option as all other investors. The Company allocated the face value of the Convertible Note A to the shares and the note based on relative fair values, and the amount allocated to the shares of $16,364 was recorded as a discount against the note, with an offsetting entry to additional paid-in capital.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 8 Debt-Continued

The beneficial conversion feature of $16,364 was recorded as a debt discount with an offsetting entry to additional paid-in capital decreasing the note payable and increasing debt discount. The debt discount is being amortized to interest expense over the term of the debt. As of June 30, 2016, the carrying value of this Convertible Note A was $45,872 and accrued interest expense of $1,080. For the three and six months ended June 30, 2016, debt discount amortization related to the Convertible Note A was $16,274 and $18,599, respectively and its related interest expense was $1,820 and $2,080, respectively.

On May 19, 2016, the Company issued a 10% Convertible Promissory Note (the Convertible Note B) in the principal amount of $100,000 to the Lender. Pursuant to the terms of the Convertible Note B, on the date thereof, the Company issued the Convertible Note B to the Lender and, as consideration therefor, the Lender paid the Company in cash the full principal amount of the Convertible Note B. Upon issuance the lender was awarded 66,666 warrants to purchase common stock of the Company at an exercise price of $2.50 for a term of twenty-four month. This obligation, including all warrants, penalties and interest due was cancelled as of September 30, 2016 in consideration of the issuance of 400,000 shares of restricted common stock.

Short-term Loan

As a result of the acquisition of P3 Compounding of Georgia, LLC the Company had a short-term loan with a loan agency for a principal amount of $52,000 for the purchase of future sales and credit card receivables of P3. Under the terms of the receivable purchase agreement, the Company purchased an advance of $50,000 plus $2,000 for origination costs with a 10.5% daily interest rate to be repaid over 160 days at a repayment amount of $451.75 per day. Upon maturity of the loan the total repayment amount will be $72,280. As of June 30, 2016, the carrying value of this short term loan was $44,350. For the three and six months ended June 30, 2016, no interest expense related to this loan was recorded in the Company s consolidated financial statements as the effective date of acquisition was the last day of the quarter. At September 30, 2016 the amounts owed under these agreements were a total $75,000. The Company is in discussions with the lender for the cancellation of this debt and a resolution is expected during the fourth quarter of 2016.

August 2014 Convertible Debentures (Series C)

In fiscal 2015, all debentures issued by Trunity Holdings, Inc. to fund the former educational business were eligible to participate in a debt conversion; however, one debenture holder that was issued a Series C Convertible Debenture (the Series C Debenture) in August 2014 with an aggregate face value of $100,000 in exchange for the cancellation of Series B Convertible Debentures with a carrying value of $110,833 did not convert. The Series C Debenture accrues interest at an annual rate of 10%, matured on October 31, 2015, and is convertible into the Company s common stock at a conversion rate of $20.20 per share. The holders of the Series C Debenture also received warrants to acquire 4,950 shares post-split of common stock for an exercise price of $20.20 per share, exercisable over five years. The former educational business in fiscal 2014 allocated the face value of the Series C Debenture to the warrants and the debentures based on its relative fair values, and allocated to the warrants, which was recorded as a discount against the Series C Debenture, with an offsetting entry to additional paid-in capital. The discount was fully expensed in fiscal 2014 upon execution of the new debentures. As of June 30, 2016, the carrying value of this Series C Debenture was $110,833 and accrued interest expense of $19,950. For the three and six months ended June 30, 2016, interest expense related to the Debenture was $3,325 and $6,613, respectively.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 8 Debt-Continued

November 2014 Convertible Debentures (Series D)

In fiscal 2015, all debentures issued by Trunity Holdings, Inc. to fund the former educational business were eligible to participate in a debt conversion however one debenture holder that was issued a Series D Convertible Debenture (the Series D Debenture) in November 2014 with an aggregate face value of $10,000 in exchange for the cancellation of Series B Convertible Debenture with a carrying value of $11,334 that did not participate in the debt conversion restructuring. The Series D Debenture accrues interest at an annual rate of 12%, matured on October 31, 2015, and is convertible into the Company s common stock at a conversion rate of $16.67 per share. The holders of the Series D Debenture also received warrants to acquire 495 shares post-split of common stock for an exercise price of $20.20 per share, exercisable over five years. The former educational business in fiscal 2014 allocated the face value of the Series D Debenture to the warrants and the debentures based on their relative fair values, and allocated to the warrants, which was recorded as a discount against the Series D Debenture, with an offsetting entry to additional paid-in capital. The discount was fully expensed in fiscal 2014 upon execution of the new debentures. As of June 30, 2016, the carrying value of the Series D Debenture was $11,334 and accrued interest expense of $2,267. For the three and six months ended June 30, 2016, interest expense related to the Debenture was $340 and $686, respectively.

Note 9 Stockholders Deficit

Sale of Common Stock During the six months ended June 30, 2016, the Company raised gross proceeds of $60,000 through the sale of 120,000 shares of common stock to accredited investors in private placement transactions at a price of $0.50 per share. The Company incurred $9,000 of securities issuance costs representing commissions paid to broker-dealers who assisted with these transactions.

Shares for Consulting Services and Board Members During the six months ended June 30, 2016, in connection with services rendered, the Company issued 410,000 restricted shares of the Company s common stock at values of $2.90, $1.45 and $0.90 per share in exchange for financial consulting and legal services conducted on behalf of the Company. In addition, in connection with services rendered for board members, the Company issued 400,000 restricted shares of the Company s common stock at values of $1.45, $2.02 and $2.35 per share in exchange for their services conducted on behalf of the Company. The issuance of these shares were recorded at the fair value of the shares at the date of issuance.

Shares for Employee During the six months ended June 30, 2016, in connection with employment contract, the Company issued 125,000 restricted shares of the Company s common stock at a value of $3.48 per share in exchange for Casey Gaetano becoming the Company s VP of Corporate Development. While Mr. Gaetano has been terminated as of September 30, 2016, he will be allowed to retain the shares previously issued.

Shares issued for convertible note payable As discussed in Note 8, during the six months ended June 30, 2016, in connection with conversion of a six-month convertible promissory note, the Company issued 15,000 shares of the Company s common stock with a fair value of $16,363 that was allocated based on the relative fair value of the note and associated shares. An additional 15,000 share were issued to this holder as consideration for an extension of lending agreement as of September 30, 2016.

Debt beneficial conversion feature for convertible note payable During the six months ended June 30, 2016, the Company raised gross proceeds of $160,000 pursuant to two Convertible Notes Payable (Notes) that allocated the face value of the Note to the shares and debt based on their relative fair values and, resulted in the recording of beneficial conversion features totaling $108,804 as a discount against the Notes, with an offsetting entry to additional paid-in capital. The discount is being amortized into interest expense over the term of the Notes.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 9 Stockholders Deficit- Continued

Shares issued for convertible note payable of acquisition of P3 Compounding of Georgia, LLC- As part of the consideration for the acquisition of P3 a convertible note in the amount of $425,000 was converted into common stock of the Company at price per share of $1.25 resulting in the issuance of 340,000 shares of common stock.

Note 10 Stock-Based Compensation

The Company has two Employee, Director and Consultant Stock Option Plans that were not terminated as a result of the fiscal 2015 restructuring of the Company and spin-out and have continued as part of the operations as detailed below.

In fiscal 2015, the option pool pertaining to the 2009 Employee, Director and Consultant Stock Option Plan (the 2009 Plan) was adjusted for a 1 for 101 stock split due to the spin-out and restructuring plan, resulting in an authorized option pool of 18,152. Stock options typically vest over a three-year period and have a life of ten years from the date granted. As of June 30, 2016 there were 3,610 shares available for future awards under this plan.

In fiscal 2015, the option pool pertaining to the 2012 Employee, Director and Consultant Stock Option Plan (the 2012 Plan) was adjusted for a 1 for 101 stock split due to the spin-out and restructuring plan, resulting in an authorized options pool of 74,257. Stock options typically vest over a three year period and have a life of ten years from the date granted. As of June 30, 2016, there were 45,673 shares available for future awards under this plan.

In addition, there are approximately 24,753 in options outstanding that were issued to a former CEO of spin-out Company in fiscal 2014. These options issued are outside of the 2009 and 2012 Plans.

On June 1, 2016 Jim Driscoll was granted for his position as Chief Executive Officer (CEO) of the Company options to purchase up to 1,000,000 shares of Common Stock outside of the Company s 2009 and 2012 stock option plans (the

Option Agreement). These options covered 250,000 shares at an exercise price of $1.00 per share to be granted immediately and three additional tranches of 250,000 shares each at an exercise price of $1.50, $2.00 and $2.50 per share, respectively. The remaining three tranches will vest equally over the next three years with the first fully vesting on May 31, 2017 through May 31, 2019. The term of the options will be for a period of five years and may be exercised at any time as to the vested shares. These options were fully cancelled in conjunction with his resignation as of September 27, 2016.

During the three and six months ended June 30, 2016, the Company recorded stock compensation expense related to the options granted to Mr. Driscoll of $496,668 and has unrecognized stock expense of $1,040,793 to be recorded over the vesting period. The grant-date fair value of options was estimated using the Black-Scholes option pricing model. The per share weighted average fair value of stock options granted for Mr. Driscoll was a range of $1.35-$1.76 and was determined using the following assumptions: expected price volatility is 80.39%, risk-free interest rate of 1.39%, zero expected dividend yield, and 4.0 years expected life of options. The expected term of options granted is based on the simplified method in accordance with Securities and Exchange Commission Staff Accounting Bulletin 107, and represents the period of time that options granted are expected to be outstanding. The Company makes assumptions with respect to expected stock price volatility based on the average historical volatility of peers with similar attributes. In addition, the Company determines the risk free rate by selecting the U.S. Treasury with maturities similar to the expected terms of grants, quoted on an investment basis in effect at the time of grant for that business day. As a result of the cancellation of these warrants, the Company has recovered $496,668 as resulted of the elimination of this reserve.

As of September 30, 2016, unrecognized stock compensation expense related to unvested stock options under all Plans was $1,041, 377. This expense is expected to be recognized over the remaining weighted average vesting periods of the outstanding options of 1.92 years. Total stock compensation expense recorded to selling, general and administrative expenses on the consolidated statements of operations and comprehensive for the nine month period ending September 30, 2016 related to the all Plans and options that vested during the period was $508,634.

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 10 Stock-Based Compensation-Continued

A summary of options issued, exercised and cancelled are as follows:

	Shares		Weighted-Average Exercise Price ($)	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value ($)
Outstanding at December 31, 2015	67,879	$	21.40	7.17	
Granted	1,000,000		1.75	5.00	
Cancelled					
Outstanding at September 30, 2016	1,067,879	$	3.00	5.22	
Exercisable at September 30, 2016	354,911	$	4.99	4.95	

Note 11 Warrants to Purchase Common Stock

Subsequent to the restructuring of the Company and the spin-out, the Company had warrants to purchase common stock outstanding that were not terminated and have continued as part of the operations as detailed below. The warrants were adjusted for a 1 for 101 stock split due to the spin-out and restructuring plan as authorized. All warrants outstanding as of September 30, 2016 are scheduled to expire at various dates through 2019. A summary of warrants issued, exercised and expired are as follows:

	Shares		Weighted-Average Exercise Price ($)	Weighted-Average Remaining Contractual Term
Outstanding at December 31, 2015	78,462	$	29.55	3.43
Granted	66,666		2.50	2.00

Expired	(2,475)		50.50	
Outstanding at September 30, 2016	142,653	$	17.42	2.50
Exercisable at September 30, 2016	142,653	$	17.42	2.50

TRUE NATURE HOLDING, INC.

Notes To Consolidated Financial Statements

(Unaudited)

Note 12 Commitments and Contingencies

Legal

National Council for Science and the Environment, Inc. v. Trunity Holdings, Inc., Case No. 2015 CA 009726 B, Superior Court for the District of Columbia, Civil Division.

This action was filed on December 16, 2015 by the National Council for Science and the Environment, Inc. (NCSE) in the state court in the District of Columbia against Trunity Holdings, Inc. (Trunity) and alleges claims for Breach of Contract. Acknowledgement of Indebtedness and Settlement Agreement and Quantum Meruit arising out of an agreement entered into between NCSE and Trunity in 2014. The Complaint seeks damages in the amount of $177,270, inclusive of attorney s fees, costs and accrued interest, continuing interest in the amount of 12% per annum and attorney s fees and costs of collection relating to the case. The Company in its answer on January 27, 2016, denied the material allegations made by NCSE, asserted a number of affirmative defenses and filed a counterclaim alleging claims for fraud, negligent misrepresentation, breach of fiduciary duty, breach of contract and unjust enrichment. In its counterclaim, the Company will seek actual and compensatory damages against NCSE that it believes exceed the amount sought by NCSE on its claims, pre-judgment interest, punitive damages and all costs and expenses, including attorney s fees, incurred by the Company in bringing its claims against NCSE.

On September 23, 2016 the Company settled this obligation with an agreement to pay $48,500 to NCSE if paid by November 4, 2016, and $75,000 if paid later. The Company has not paid the amounts as of the date of this filing, and has recorded the obligation at $75,000. This amount, plus any related costs, including legal fees, shall be reimbursed by the spin-out company, Trunity, Inc., a Florida company.

Note 13 Subsequent Events

On July 6, 2016, the Company appointed Gary Meyer to the newly created position of Director of Compliance. Mr. Meyer was terminated as of September 26, 2016. The Company is in the process of negotiating a settlement to his employment contract, and has taken a reserve of $280,000 in conjunction with this potential obligation.

On August 2, 2016, the Board of Directors approved the consulting agreement with Acorn Management for market awareness, which calls for monthly payments starting at $7,500 per month and restricted common shares to be valued at $50,000 per month to be converted at fair value at month-end. This agreement was terminated as of September 30, 2016, and the Company agreed to issue 100,000 shares of restricted common stock in full settlement of all outstanding obligations.

ITEM 2.

MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our unaudited consolidated financial statements and the related notes thereto contained in Part I, Item 1 of this Quarterly Report on Form 10-Q (this Quarterly Report). Our consolidated financial statements have been prepared and, unless otherwise stated, the information derived therefrom as presented in this discussion and analysis is presented, in accordance with accounting principles generally accepted in the United States of America (GAAP).

The information contained in this Quarterly Report is not a complete description of our business or the risks associated with an investment in our common stock. We urge you to carefully review and consider the various disclosures made by us in this Quarterly Report and in our other reports filed with the U.S. Securities and Exchange Commission (the SEC), including our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and subsequent reports on Form 8-K, which discuss our business in greater detail. Unless the context indicates otherwise, the Company , we , us , and our in this Item 2 and elsewhere in this Quarterly Report refer to True Nature Holdi Inc., a Delaware corporation, and its consolidated subsidiaries.

In addition to historical information, the following discussion contains forward-looking statements regarding future events and our future performance. In some cases, you can identify forward-looking statements by terminology such as will , may , should , expects , plans , anticipates , believes , estimates , predicts , forecasts , pote negative of these terms or other comparable terminology. All statements made in this Quarterly Report other than statements of historical fact are forward-looking statements. These forward-looking statements involve risks and uncertainties and reflect only our current views, expectations and assumptions with respect to future events and our future performance. If risks or uncertainties materialize or assumptions prove incorrect, actual results or events could differ materially from those expressed or implied by such forward-looking statements. Risks that could cause actual results to differ from those expressed or implied by the forward-looking statements we make include, among others, risks related to: our ability to successfully implement our business plan, develop and commercialize our proprietary formulations in a timely manner or at all, identify and acquire additional proprietary formulations, manage our pharmacy operations, service our debt, obtain financing necessary to operate our business, recruit and retain qualified personnel, manage any growth we may experience and successfully realize the benefits of our acquisitions and collaborative arrangements we may pursue; competition from pharmaceutical companies, outsourcing facilities and pharmacies; general economic and business conditions; regulatory and legal risks and uncertainties related to our pharmacy operations and the pharmacy and pharmaceutical business in general; physician interest in and market acceptance of our current and any future formulations and compounding pharmacies generally; our limited operating history; and the other risks and uncertainties described under the heading Risk Factors in Part II, Item 1A of this Quarterly Report. You should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made and, except as required by law, we undertake no obligation to revise or publicly update any forward-looking statement for any reason.

Overview

We are an early stage company that intends to acquire a series of businesses which specialize in compounding pharmacy activities, largely direct to consumers, and to doctors and veterinary professionals.

Description of Pharmaceutical Compounding

The vast majority of medications are mass-produced by pharmaceutical drug companies. They aim to treat a specific medical condition for a large segment of people. Problems can arise when a patient has a medical condition that can t be treated by one of these mass-produced products. Pharmaceutical compounding (done in compounding pharmacies) is the creation of a particular pharmaceutical product prescribed by doctors to fit the unique needs of a patient that can t be met by commercially available drugs. To do this, compounding pharmacists combine or process appropriate ingredients using various tools. This may be done for medically necessary reasons, such as to change the form of the medication from a solid pill to a liquid, to avoid a non-essential ingredient that the patient is allergic to, or to obtain the exact dose(s) needed or deemed best of particular active pharmaceutical ingredient(s). It may also be done for more optional reasons, such as adding flavors to a medication or otherwise altering taste or texture. Examples of compounded formulations include medications with alternative dosage strengths or unique dosage forms, such as topical creams or gels, suspensions or solutions with more tolerable drug delivery vehicles. Compounding pharmacies (and pharmacists) adhere to standards and regulations set by the U.S. Pharmacopeia, National Association of Boards and State Boards of Pharmacy for quality assurance and accuracy. The compounding pharmacy business has the potential to provide high margins, and allow the pharmacy to specialize is certain solutions for specific maladies, so it can target specific markets efficiently.

We intend to focus on the acquisition of compounders who have a) a large client base in the veterinary area, b) a strong set of proprietary compounding solutions, versus non-proprietary over-the-counter (OTC) medicine sales, and c) where the combination of incremental operations will allow cross selling of a growing line of proprietary compounds into the respective markets of each new market participant acquired.

We expect economies of scale from the consolidation of:

- Materials procurement;
- Compounding activities combined into larger, more efficient and higher quality facilities;
- Expanded marketing nationwide with an emphasis on densely populated urban areas where an expanded product line may increase the profitability of each individual branch, when compared to pre-acquisition sales, and;
- Consolidated administration and personnel functions.

Off-Balance Sheet Arrangements

Since our inception, except for standard operating leases, we have not engaged in any off-balance sheet arrangements, including the use of structured finance, special purpose entities or variable interest entities. We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to stockholders.

Critical Accounting Policies

In the third quarter of 2016, there were no significant changes to our critical accounting policies and estimates from those disclosed in the section Management s Discussion and Analysis of Financial Condition and Results of Operations in our 2015 Form 10-K.

Recently Issued and Adopted Accounting Pronouncements

See Note 2 to our consolidated financial statements included in this Quarterly Report.

Results of Operations

The following period-to-period comparisons of our financial results are not necessarily indicative of results for the current period or any future period. In particular, our pharmacy operations activities will commence in the third quarter of 2016 and we have spun-out the prior year educational business which is presented as discontinued operations in the consolidated financial statements. This change in the nature of our operations will have and is expected to continue to have a significant impact on our financial results. As a result, our results of operations in the periods after commencement of our pharmacy operations will include aggregate revenue and expense amounts and the apportionment of expenses among categories, have changed and are expected to continue to change as we further develop these operations. Further, as a result of our acquisitions of our compounding pharmacies, and any additional pharmacy acquisitions or other such transactions we may pursue, we may experience large expenditures specific to the transactions that are not incident to our operations.

For the Three and Nine Months ended September 30, 2016 and 2015

There are no continuing operating sales and related cost of sales for the three and nine months ended September 30, 2016 as our first pharmacy acquisition was cancelled during the third quarter.

Our total operating expenses for the three months ended September 30, 2016 pertaining to continuing operations were $648,165, that were comprised primarily of expenses of $444,100 pertaining consulting services, $168,152 professional fees related to SEC and audit filings services and legal expense, of which $68,334 was offset through the settlement of payables with Andrew Marks, PPLC and NCSE.

There is $55,093 and $120,031, of interest expense for the three and nine months ended September 30, 2016, respectively, pertaining to interest incurred for outstanding debentures that were not converted resulting from the spin-out, and the convertible promissory notes.

There was a loss on the conversion of payables into common shares for continuing operations that resulted in debt extinguishment expense of $190,000 for the three and nine months ended September 30, 2016 resulting from legal expenses that were converted into shares.

There was a net loss for continuing operations of $725,670 for the three ended September 30, 2016 and $3,492,963 for the nine months ended, resulting from the aforementioned operating expenses.

A comparison has not been provided for three and nine months ended September 30, 2015 as the financial results for three and nine months ended September 30, 2015 are reported as discontinued operations as disclosed in Note 5 to the consolidated financial statements.

Liquidity and Capital Resources

We have financed our operations through the sale of equity securities. As of September 30, 2016, we had a working capital deficit of $1,215,834. Our working capital deficit is attributable to the fact that we began implementing the Company s business plan of acquiring pharmaceutical compounding businesses.

A comparison has not been provided for the nine months ended September 30, 2015 as the financial results for nine months ended September 30, 2015 are reported as discontinued operations as disclosed in Note 5 to the consolidated financial statements.

Specific details related to our financing activities are as follows:

2016 Private Placements

During the nine months ended September 30, 2016, we raised gross proceeds of $60,000 through the sale of 120,000 shares of common stock to accredited investors in private placement transactions at a price of $0.50 per share. We incurred $9,000 of securities issuance costs representing commissions paid to broker-dealers who assisted with these transactions.

On March 18, 2016, we issued a 12% Convertible Promissory Note (the Convertible Note) in the principal amount of $60,000 to the Lender. Pursuant to the terms of the Convertible Note, on the date thereof, we issued the Convertible Note to the Lender and, as consideration therefor, the Lender paid us in cash the full principal amount of the Convertible Note. Upon issuance the lender was awarded 15,000 restricted common shares as an origination fee which will have piggy back registration rights.

On May 19, 2016, we issued a 10% Convertible Promissory Note (the Convertible Note B) in the principal amount of $100,000 to the Lender. Pursuant to the terms of the Convertible Note B, on the date thereof, we issued the Convertible Note B to the Lender and, as consideration therefor, the Lender paid us in cash the full principal amount of the Convertible Note B. Upon issuance the lender was awarded 66,666 warrants to purchase our common stock at an exercise price of $2.50 for a term of twenty-four months.

Financial Advisors

We engaged the services of brokers and investment bankers to assist us with accessing our growth capital. In exchange, we will pay fees of up to 8% of the aggregate price upon closing any fundraising. Also, the advisors may be entitled to warrants to purchase shares of our common stock of up to 8% of the shares sold in the offering.

Plan of Operations

We are entering the Compounding Pharmacy Industry via a roll-up of existing compounding pharmacies consolidating fragmented market. The key elements of our strategy include:

- we intend to grow regionally, building regional distribution centers, expand sales and marketing with eventually with a national presence;
- we intend to acquire multiple libraries of compounding formulations in the process, recognizing that:
- some are tailored for local needs;
- some will have regional markets with expanded marketing;
- some can become nationally accepted, and further productized solutions;
- in all cases, we intend to drive the costs down when compared to alternatives from big pharma .

The human market and the vet market are both large and growing, share many of the same solutions, and are in need of lower cost solutions. We will focus on a balance between legitimate insurance related revenue streams and cash pay business. We believe the pharmacy industry, and especially compounding pharmacy, can easily be described as having multiple flavors . We believe the markets for both people and pets are both underserved:

- Some sell basic OTC medications and provide delivery only , and most users rely on insurance reimbursement for payment;
- Some are value added resellers , using OTC recognized medications, then repackaging, or using combinations, to personalize the product for the client. While vet based is a cash business, the human side is largely insurance reliant;
- Some are like OEM manufacturers , like a generic drug maker, starting with basic, non-productized materials, and creating both standard and fully customized novel formulations for specific maladies and needs. These are more often cash clients, and this approach is well accepted in the pet area, and becoming more accepted for people as alternatives to OTC, and for cash buyers seeking lower cost;
- We believe a mix of these can serve the need to drive costs down, and allow innovative approaches to improve patient results.

Recent Developments

On April 4, 2016 we entered into a non-binding letter of intent to acquire Cherokee Compounding Pharmacy in Holly Springs, Georgia. We have decided not to proceed with this transaction.

On April 11, 2016 the Board of Directors elected Mr. James Driscoll, age 54, to the Board of Directors. Mr. Driscoll received 100,000 shares of restricted common stock as compensation for his service on the Board, consistent with prior appointments by us. Mr. Driscoll resigned as of September 23, 2016, and any amounts owed for compensation been forgiven. He has also agreed to cancel warrants for the purchase of 1,000,000 shares of restricted common stock previously issued and will in lieu receive an additional 100,000 shares of restricted common stock.

On April 11, 2016, Dr. William Ross, age 70, advised us that he desired to resign from the Board of Directors, as he intends to retire from all business activities. There were no disagreements, or conflicts with the Board and Dr. Ross.

On May 20, 2016 we entered into a non-binding letter of intent to acquire Innovation Compounding, Inc. (Innovation) in Kennesaw, Georgia. We incurred $30,000 of expenses related to a fee for a no-shop provision, in addition to other customary expenses associated with the due diligence process. Management has determined not to pursue this acquisition further at this time.

On May 25, 2016 we announced that it has appointed Mr. Phillip Crone to its Board of Directors and accepted the resignation of Dr. Jeffrey Cosman, who has decided to commit all of his time and energy pursuing the continued development of Meridian Waste Solutions, Inc. (OTCQB: MRDN). There were no disagreements, or conflicts with the Board and Mr. Cosman.

On June 7, 2016, we announced that it has appointed Mr. James Driscoll as CEO. The former CEO Steve Keaveney has assumed the role of CFO. Mr. Keaveney resigned as of September 27, 2016, and has agreed to return for cancellation 2,000,000 shares of restricted common stock he held.

On July 6, 2016, the Company appointed Gary Meyer to the newly created position of Chief Compliance Officer. Mr Meyer was terminated as of September 23, 2016.

ITEM 3.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

This Item is not required for a Smaller Reporting Company.

ITEM 4.

CONTROLS AND PROCEDURES.

As of the end of the period covered by this report (the Evaluation Date), we carried out an evaluation regarding the nine months ended September 30, 2016, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer who is also serving as our Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rule 13a-15 under the Securities Exchange Act of 1934, as amended (the Exchange Act). Based upon this evaluation, our management concluded that, as of the Evaluation Date, our disclosure controls and procedures were not effective to provide reasonable assurance that information required to be disclosed in the reports that are filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified by the Securities and Exchange Commission s rules and forms and that our disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that the Company s disclosure controls and procedures will detect or uncover every situation involving the failure of persons within the Company to disclose material information otherwise required to be set forth in the Company s periodic reports.

The Company s management is also responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. As of the Evaluation Date, no changes in the Company s internal control over financial reporting occurred that have materially affected or are reasonably likely to materially affect, the Company s internal control over financial reporting.

Our Annual Report on Form 10-K contains information regarding a material weakness in our internal control over financial reporting as of December 31, 2015 due to an inadequate segregation of duties resulting from our limited number of employees whom duties can be allocated.

During the second quarter of 2016, there were no changes that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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PART II OTHER INFORMATION

ITEM 1.

LEGAL PROCEEDINGS.

In December 2015 we were named as Defendant in a suit from National Council for Science in the Environment (NCSE) seeking to collect $170,000 related to a services and consulting relationship dating back to 2009, a part of the legacy educational business, and not related to our ongoing pharmacy activities. We entered into a settlement agreement with NCSE as of September 27, 2016, calling for a payment of $48,500 if paid by November 4, 2016, and $75,000 if paid later. We have recorded an amount in our payables of $75,000 for this obligation.

ITEM 1A.

RISK FACTORS.

We believe there are no changes that constitute material changes from the risk factors previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on May 2, 2016.

ITEM 2.

UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

2016 Private Placements

During the six months ended June 30, 2016, the Company raised gross proceeds of $60,000 through the sale of 120,000 shares of common stock to accredited investors in private placement transactions at a price of $0.50 per share. The Company incurred $9,000 of securities issuance costs representing commissions paid to broker-dealers who assisted with these transactions.

On March 18, 2016, the Company issued a 12% Convertible Promissory Note (the Convertible Note) in the principal amount of $60,000 to the Lender. Pursuant to the terms of the Convertible Note, on the date thereof, the Company issued the Convertible Note to the Lender and, as consideration therefor, the Lender paid the Company in cash the full principal amount of the Convertible Note. Upon issuance the lender was awarded 15,000 restricted common shares as an origination fee which will have piggy back registration rights. The Company issued an additional 15,000 shares to the holder as of September 30, 2016 in consideration of an extension of this obligation.

On May 19, 2016, the Company issued a 10% Convertible Promissory Note (the Convertible Note B) in the principal amount of $100,000 to the Lender. Pursuant to the terms of the Convertible Note B, on the date thereof, the Company issued the Convertible Note B to the Lender and, as consideration therefor, the Lender paid the Company in cash the full principal amount of the Convertible Note B. Upon issuance the lender was awarded 66,666 warrants to purchase common stock of the Company at an exercise price of $2.50 for a term of twenty-four months. All obligations under this agreement were cancelled, along with the warrants, interest and penalties as of September 30, 2016 in consideration of the issuance of 400,000 shares of restricted common stock.

2015 Private Placements

The Company acquired 100% of the membership interests of Newco4pharmacy, LLC, a business aimed at creating a nationwide network of compounding pharmacies. The consideration paid was the issuance of a newly created Series X Preferred stock which was exchanged on December 31, 2015 for 10,000,000 shares of our common stock. The Company obtained approximately $106,900 in cash from Newco4pharmacy. Funds received resulted from a Newco4pharmacy membership interest sale prior to the transaction. As a result of this transaction the Company issued Founders shares of 3,488,900 to the CEO and Founder, Stephen Keaveney and 3,988,900 to individuals and entities that were instrumental in the formation of the N4P business. The Company also issued 455,000 shares to broker-dealers and 1,353,200 to other individuals for services performed in connection with the formation of the company.

August 2014 Convertible Debentures (Series C)

As part of the restructuring all debentures issued by Trunity Holdings, Inc., to fund the former educational business were eligible to participate in a debt conversion however one debenture holder that was issued a Series C Convertible Debenture (the Series C Debenture) in August 2014 with an aggregate face value of $100,000 in exchange for the cancellation of Series B Convertible Debentures with a carrying value of $110,833 did not convert. The Series C Debenture accrues interest at an annual rate of 10%, matured November 2015, and is convertible into the Company s common stock at a conversion rate of $20.20 per share. The holders of the Series C Debenture also received warrants to acquire 4,950 shares post-split of common stock for an exercise price of $20.20 per share, exercisable over five years. The former educational business allocated the face value of the Series C Debenture to the warrants and the debentures based on its relative fair values, and allocated to the warrants, which was recorded as a discount against the Series C Debenture, with an offsetting entry to additional paid-in capital. The discount was fully expensed upon execution of the new debentures. As of June 30, 2016, the carrying value of this Series C Debenture was $110,833 and accrued interest expense of $19,950. For the three and six months ended June 30, 2016, interest expense related to the Debenture was $3,325 and $6,613, respectively.

November 2014 Convertible Debentures (Series D)

As part of the restructuring all debentures issued by Trunity Holdings, Inc., to fund the former educational business were eligible to participate in a debt conversion however one debenture holder that was issued a Series D Convertible Debenture (the Series D Debenture) in November 2014 with an aggregate face value of $10,000 in exchange for the cancellation of Series B Convertible Debenture with a carrying value of $11,333 that did not participate in the debt conversion restructuring. The Series D Debenture accrues interest at an annual rate of 12%, matured November 2015, and is convertible into the Company s common stock at a conversion rate of $16.67 per share. The holders of the Series D Debenture also received warrants to acquire 495 shares post-split of common stock for an exercise price of $20.20 per share, exercisable over five years. The former educational business allocated the face value of the Series D Debenture to the warrants and the debentures based on their relative fair values, and allocated to the warrants, which was recorded as a discount against the Series D Debenture, with an offsetting entry to additional paid-in capital. The discount was fully expensed upon execution of the new debentures. As of June 30, 2016, the carrying value of the Series D Debenture was $11,334 and accrued interest expense of $2,267. For the three and six months ended June 30, 2016, interest expense related to the Debenture was $340 and $686, respectively.

All of the shares issued in the transactions described above were issued in private placement transactions and were exempt from registration under Section 4(2) of the Securities Act of 1933, as amended, as sales of securities not involving a public offering.

ITEM 3.

DEFAULTS UPON SENIOR SECURITIES.

None

ITEM 4.

MINE SAFETY DISCLOSURES

This Item is not applicable to our company s operations.

ITEM 5.

OTHER INFORMATION.

None

ITEM 6.

EXHIBITS.

Exhibit Number	Description
3.1	Certificate of Incorporation of Trunity Holdings, Inc. dated as of January 18, 2012 (incorporated herein by reference to Exhibit 10.1 filed as part of the Company s Form 8-K dated January 24, 2012 (Commission File No. 000-53601)).
3.2	Certificate of Ownership and Merger dated as of January 24, 2012, between Trunity Holdings, Inc. and Brain Tree International, Inc. (incorporated herein by reference to Exhibit 3.3 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000-53601)).
3.3	Certificate of Designation of Series X Preferred Stock of Trunity Holdings, Inc., dated as of December 9, 2015 (incorporated by reference to Exhibit 3.1 as part of the Company s Form 8-K dated December 15, 2015 (Commission File No. 000-53601)
3.4	Certificate of Amendment to the Certificate of Incorporation of Trunity Holdings, Inc., dated as of December 24, 2015 (incorporated by reference to Exhibit 3.1(I) as part of the Company s Form 8-K dated January 6, 2016 (Commission File No. 000-53601)
3.5	Bylaws of Trunity Holdings, Inc. (incorporated herein by reference to Exhibit 10.2 filed as part of the Company s Form 8-K dated January 24, 2012 (Commission File No. 000-53601)).
10.1	Spin-off and Asset Transfer Agreement dated as of December 31, 2015, by and among Trunity Holdings, Inc., Trunity, Inc., a Delaware corporation, and Trunity, Inc., a Florida corporation.(incorporated by reference to Exhibit 10.1 as part of the Company s Form 8-K dated January 6, 2016 (Commission File No. 000-53601))
10.2	Securities Exchange Agreement dated as of December 9, 2015 by and among Trunity Holdings, Inc. and the Members of Newco4Pharmacy, LLC (incorporated by reference to Exhibit 10.1 as part of the Company s Form 8-K dated December 15, 2015 (Commission File No. 000-53601))
10.3	Consulting Agreement dated as of December 1, 2015 by and between Trunity Holdings, Inc. and Stephen Keaveney (incorporated by reference to Exhibit 10.2 as part of the Company s Form 8-K dated December 15, 2015 (Commission File No. 000-53601))
10.4	Securities Purchase Agreement dated as of November 5, 2014 by and between Trunity Holdings, Inc. and Peak One Opportunity Fund, L.P. (incorporated by reference to Exhibit 10.15 as part of the Company s Form 10-Q for the quarter ending September 30, 2014 (Commission File No. 000-53601))
10.5	Trunity Holdings, Inc. Non-Qualified Stock Option Agreement dated as of December 13, 2013 by and between Arol Buntzman and Trunity Holdings, Inc. (incorporated by reference to Exhibit 10.14 as part of the Company s Form 10-K for the year ending December 31, 2013 (Commission File No. 000-53601))

10.6 Memorandum of Understanding Regarding Trunity Holdings, Inc. and PIC Partners dated as of June 5, 2013 by and between Pan-African Investment Company and Trunity Holdings, Inc. (incorporated by reference to Exhibit 10.13 as part of the Company s Form 10-K for the year ending December 31, 2013 (Commission File No. 000-53601))

10.7 Indemnification Agreement dated May 30, 2013 between the Company and Pan African Investment Company (incorporated herein by reference to Exhibit 10.12 filed as part of the Company s Form 10-K for the year ended December 31, 2013 (Commission File No. 000-53601)).

10.8	Voting Agreement dated June 5, 2013 by and among Trunity Holdings, Inc., Terry Anderton, RRM Ventures, LLC, Aureus Investments, LLC and Pan-African Investment Company, LLC (incorporated by reference to Exhibit C as part of the Company s Schedule 13D dated July 25, 2013 (Commission File No. 000-53601))
10.9	Voting Agreement dated May 30, 2013 by and among Trunity Holdings, Inc., Terry Anderton, RRM Ventures, LLC, Aureus Investments, LLC and Pan-African Investment Company, LLC (incorporated by reference to Exhibit 10.11 as part of the Company s Form 10-K for the year ending December 31, 2013 (Commission File No. 000-53601))
10.10	Investors Rights Agreement dated May 30, 2013 between the Company and Pan African Investment Company (incorporated herein by reference to Exhibit 10.10 filed as part of the Company s Form 10-K for the year ended December 31, 2013 (Commission File No. 000-53601)).
10.11	Investors Rights Agreement dated June 5, 2013 between the Company and Pan African Investment Company (incorporated herein by reference to Exhibit D filed as part of the Company s Schedule 13D dated July 25, 2013 (Commission File No. 000-53601)).
10.12	Subscription Agreement dated May 28, 2013 between the Company and Pan African Investment Company (incorporated herein by reference to Exhibit 10.9 filed as part of the Company s Form 10-K for the year ended December 31, 2013 (Commission File No. 000-53601)).
10.13	Form of Indemnification Agreement between Trunity and its Directors (incorporated herein by reference to Exhibit 10.8 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000- 53601)).
10.14	License Agreement dated as of March 20, 2013, between Trunity and Educom Ltd. (incorporated herein by reference to Exhibit 10.7 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000-53601)).
10.15	Share Purchase Agreement dated as of March 20, 2013, between Trunity and InnSoluTech LLP (incorporated herein by reference to Exhibit 10.6 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000-53601)).
10.16	Investment Project Contract dated as of March 20, 2013, among Trunity, InnSoluTech LLP and Educom Ltd. (incorporated herein by reference to Exhibit 10.5 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000-53601)).
10.17	Trunity Holdings, Inc. 2012 Employee, Director and Consultant Stock Option Plan (incorporated herein by reference to Exhibit 10.4 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000-53601)).
10.18	Agreement and Plan of Merger, dated as of January 24, 2012 by and among Trunity Holdings, Inc., Trunity Acquisitions Corp. and Trunity, Inc. (incorporated herein by reference to Exhibit 10.5 filed as part of the Company s Form 8-K dated January 24, 2012 (Commission File No. 000-53601)).

10.19 Stock Purchase Agreement between dated as of January 24, 2012 by and among George Norman, Donna Norman, Lane Clissold, Trunity Holdings, Inc. and Trunity, Inc. (incorporated herein by reference to Exhibit 10.3 filed as part of the Company s Form 8-K dated January 24, 2012 (Commission File No. 000-53601)).

10.20 Agreement and Plan of Merger, dated as of January 24, 2012 by and among Brain Tree International, Inc. and Trunity Holdings, Inc. (incorporated herein by reference to Exhibit 10.4 filed as part of the Company s Form 8-K dated January 24, 2012 (Commission File No. 000-53601)).

14	Code of Ethics (incorporated herein by reference to Exhibit 14 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000-53601)).
21	Subsidiaries of the Company (incorporated herein by reference to Exhibit 21 filed as part of the Company s Form 10-K for the year ended December 31, 2012 (Commission File No. 000-53601)).
31.1 *	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2 *	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1 *	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS**	XBRL INSTANCE DOCUMENT
101.SCH**	XBRL TAXONOMY EXTENSION SCHEMA
101.CAL**	XBRL TAXONOMY EXTENSION CALCULATION LINKBASE
101.DEF**	XBRL TAXONOMY EXTENSION DEFINITION LINKBASE
101.LAB**	XBRL TAXONOMY EXTENSION LABEL LINKBASE
101.PRE**	XBRL TAXONOMY EXTENSION PRESENTATION LINKBASE

* Filed herewith.

** To be filed by amendment.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

	TRUE NATURE HOLDING, INC.	
Dated: December 14, 2016	By:	/s/ Mack Leath Mack Leath President
Dated: December 14, 2016	By:	/s/ Amy Lance Amy Lance Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature and Title	**Date**
/s/ Amy Lance Amy Lance Chief Executive Officer and Chairman of the Board	December 14, 2016
/s/ Mack Leath Mack Leath Director	December 14, 2016
/s/ Jordan Balencic Jordan Balencic Director	December 14, 2016