Amended

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: *The organization may be able to use a copy of this return to satisfy state reporting requirements.*

COPY

OMB No 1545-0052

1999

For calendar year 1999, or tax year beginning , 1999, and ending

Use the IRS label. Otherwise, please print or type. See Specific Instructions.

\#\#\#\#\# ** 5-DIGIT 27608
\# 58-2000825 1999 29 9 30 3 IG
\# WILLIAM C ETHRIDGE FOUNDATION INC 016
\# 2634 DOVER RD
RALEIGH NC 27608-2051

Employer identification number: 58-2000825

Telephone number (see page 9 of the instructions): (910) 328-1532

Exemption application is pending, check here ▶ ☐
.. Foreign organizations, check here ▶ ☐
2. Organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐
G If address changed, check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $2,112,968

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 9 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	956	956	956	
	4 Dividends and interest from securities	39,485	39,485	39,485	
	5a Gross rents				
	b (Net rental income or (loss))				
	6 Net gain or (loss) from sale of assets not on line 10	47,752			
	7 Capital gain net income (from Part IV, line 2)		47,752		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	88,193	88,193	40,441	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 12 of the instructions)	2,345	2,345	2,345	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	65	65	65	
	23 Other expenses (attach schedule)	174	174	174	
	24 **Total operating and administrative expenses.** Add lines 13 through 23				
	25 Contributions, gifts, grants paid	92,000			
	26 **Total expenses and disbursements.** Add lines 24 and 25	94,584	2,584	2,584	
	27 **Subtract line 26 from line 12:**				
	a **Excess of revenue over expenses and disbursements**	(6,391)			
	b **Net investment income** (if negative, enter -0-)		85,609		
	c **Adjusted net income** (if negative, enter -0-)			37,857	

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IRS RCVD 03132014

NO STATUTE ISSUE MAR 13 14

SCANNED MAR 20 2014

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Schedule 2			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				47,752
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	47,752
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 11 and 16 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 16 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
1998			
1997			
1996			
1995			
1994			

2 **Total** of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 1999 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 16.

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

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

			Yes	No
1	Self-dealing (section 4941):			
a	During the year did the organization (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did ANY of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 18 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 1999?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 1999, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1999? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 19 ...., 19 ...., 19 ...., 19			
b	Are there any years listed in 2a for which the organization is **NOT** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to ALL years listed, answer "No" and attach statement—see page 18 of the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 2a, list the years here. ▶ 19 ...., 19 ...., 19 ...., 19			
3	Taxes on excess business holdings (section 4943):			
a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 1999 as a result of **(1)** any purchase by the organization or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 1999.)*	3b	N/A	
4	Taxes on investments that jeopardize charitable purposes (section 4944):			
a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 1999?	4b		X
5	Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):			
a	During the year did the organization pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did ANY of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 19 of the instructions)?	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			

Part IX-B Summary of Program-Related Investments (see page 20 of the instructions)

Describe any program-related investments made by the foundation during the tax year.	Amount
1	
2	
3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 20 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,953,346
b	Average of monthly cash balances	1b	136,442
c	Fair market value of all other assets (see page 21 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,089,788
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,089,788
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 21 of the instructions)	4	31,347
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,058,441
6	**Minimum investment return.** Enter 5% of line 5	6	102,922

Part XI Distributable Amount (see page 21 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	102,922
2a	Tax on investment income for 1999 from Part VI, line 5	2a	1,712		
b	Income tax for 1999. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,712
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	101,210
4a	Recoveries of amounts treated as qualifying distributions	4a			
b	Income distributions from section 4947(a)(2) trusts	4b			
c	Add lines 4a and 4b			4c	
5	Add lines 3 and 4c			5	101,210
6	Deduction from distributable amount (see page 22 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	101,210

Part XII Qualifying Distributions (see page 22 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	92,239
b	Program-related investments—total of lines 1-3 of Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	92,239
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 22 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	92,239

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

Part XIV Private Operating Foundations (see page 24 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 1999, enter the date of the ruling . . . . . ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— Enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 24 of the instructions.)

1 Information Regarding Foundation Managers:

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

William C. Ethridge (Chairman and President) Sole Contributor

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

None

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

Check here ▶ ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 24 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Jim A. King PO Box 3470 Topsail Beach, NC 28445-9831 (910) 328-1532

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

No specific requirements

c Any submission deadlines:

None

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

None

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 24 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					956
4 Dividends and interest from securities					39,485
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					40,441

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . ▶ 13 40,441

(See worksheet in line 13 instructions on page 25 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See page 25 of the instructions.)

WILLIAM C. ETHRIDGE FOUNDATION, INC.
Contributions Approved for 1999 at the
November 11, 1999 Meeting of the Trustees

<u>Schedule 1</u>

Raleigh YMCA	$6,000
Boys Club of Wake County	$5,000
Christ Episcopal Church	$10,000
Hospice of Wake County	$5,000
Ronald McDonald House (Durham)	$5,000
Triangle Area United Way	$5,000
North Carolina Symphony	$5,000
Raleigh Rescue Mission	$3,000
Salvation Army	$3,000
Salvation Army - Hurricane Floyd Relief	$2,500
St Mary's College	$3,000
Thompson Childrens Home	$5,000
American Belarus Relief Organization (Medical Relief)	$5,000
American Red Cross	$5,000
American Red Cross - Hurricane Floyd Relief	$2,500
Shepherds Table	$2,000
Food Bank of North Carolina	$2,000
Greenville Community Center	$2,000
Helping Hands Mission	$2,000
Lucy Daniels Preschool	$1,000
Tammy Lynn Center	$1,000
Wake County SPCA	$1,000
Young Life	$2,000
N C Association for the Mentally Ill	$1,000
Foundation of HOPE	$1,000
Raleigh City Museum	$1,000
Triangle Land Conservancy	$1,000
Hurricane Floyd Relief Fund	$5,000
	$92,000

Form **2758** (Rev June 1998)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File Certain Excise, Income, Information, and Other Returns

OMB No. 1545-0148

▶ File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions on back.

Name: William C. Ethridge Foundation, Inc.

Employer identification number: 58 2000825

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address): 2634 Dover Road

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: Raleigh, NC 27608-2051

Note: *Corporate income tax return filers must use* ***Form 7004*** *to request an extension of time to file. Partnerships, REMICs, and trusts must use* ***Form 8736*** *to request an extension of time to file Form 1065, 1066, or 1041.*

1 I request an extension of time until August 15, 2000, to file (check only one):

☐ Form 706-GS(D) ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1120-ND (sec. 4951 taxes) ☐ Form 8612
☐ Form 706-GS(T) ☐ Form 990-T (trust other than above) ☐ Form 3520-A ☐ Form 8613
☐ Form 990 or 990-EZ ☐ Form 1041 (estate) (see instructions) ☐ Form 4720 ☐ Form 8725
☐ Form 990-BL ☐ Form 1041-A ☐ Form 5227 ☐ Form 8804
☒ Form 990-PF ☐ Form 1042 ☐ Form 6069 ☐ Form 8831

If the organization does not have an office or place of business in the United States, check this box. ▶ ☐

2a For calendar year 1999, or other tax year beginning ...., ... and ending ...., ...

b If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3 Has an extension of time to file been previously granted for this tax year? ☐ Yes ☒ No

4 State in detail why you need the extension Additional time needed to complete 1999 accounting and reconciliation of gross receipts to broker's statements.

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions. $ 1,764

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit $ 1,800

c **Balance due.** Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. See instructions $ None

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and that I am authorized to prepare this form.

Signature ▶ Jim A. King Title ▶ Secretary/Treasurer Date ▶ 5/15/00

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant—To Be Completed by the IRS

☑ We HAVE approved your application. Please attach this form to your return.

☐ We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.

☐ We HAVE NOT approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.

☐ We cannot consider your application because it was filed after the due date of the return for which an extension was requested.

☐ Other:

RECEIVED IRS OGDEN, UT

Director By: Date

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print

Name

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

Schedule 2

W C Ethridge Foundation, Inc.
Form 990-PF Supporting Schedule - 1999

Capital Gains and Losses		Purchased (P) Donated (D)	Date Purchased	Date Sold	Sale Price	Cost or Other Basis	Gain(loss)
800 Shares	Natl Comm Bancorp	P	10-Nov-97	19-Jul-99	$94,219	$62,266	$31,954
2,000 Shares	American Home Prod	P	07-Oct-98	30-Sep-99	$84,352	$100,845	($16,493)
1,000 Shares	Best Foods	P	19-Sep-94	30-Sep-99	$48,424	$24,176	$24,248
1,000 Shares	Shell Trns & Trdng	P	09-Nov-98	30-Sep-99	$44,504	$36,461	$8,043
					$271,499	$223,748	$47,752

Information About Officers, Trustees, Etc. Name and Address		Title	Compensation	Employee Plan Contributions	Expenses
William C. Ethridge	Raleigh, NC	President and Chairman	$0	$0	$0
Jim A. King	Topsail Beach, NC	Secretary and Treasurer	$0	$0	$0
James Frank Scott	Raleigh, NC	Trustee	$0	$0	$0
R Peyton Woodson	Raleigh, NC	Vice Chairman	$0	$0	$0
R Dan Edwards	Wendell, NC	Trustee	$0	$0	$0
			$0	$0	$0