



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning JUL 1, 2009, and ending JUN 30, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation BETTY J & ROBERT P WILLIAMS FAMILY FOUNDATION		A Employer identification number 56-2170735
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (336) 482-2444
	City or town, state, and ZIP code GREENSBORO, NC 27407		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,448,798. (Part I, column (d) must be on cash basis.)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		43,660.	43,660.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		83,556.			
b Gross sales price for all assets on line 6a 461,828.					
7 Capital gain net income (from Part IV, line 2)			83,556.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		127,216.	127,216.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		2,097.	0.		2,097.
c Other professional fees STMT 3		15,021.	15,021.		0.
17 Interest					
18 Taxes STMT 4		1,175.	1,175.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		18,293.	16,196.		2,097.
25 Contributions, gifts, grants paid		70,951.			70,951.
26 Total expenses and disbursements. Add lines 24 and 25		89,244.	16,196.		73,048.
27 Subtract line 26 from line 12		37,972.			
a Excess of revenue over expenses and disbursements			111,020.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 19 2010

Revenue
Operating and Administrative Expenses

P 10

**BETTY J & ROBERT P WILLIAMS FAMILY
FOUNDATION**

Form 990-PF (2009)

56-2170735

Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	16,234.	42,503.	42,503.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 5	803,235.	732,629.	872,593.
	c Investments - corporate bonds STMT 6	226,098.	200,768.	214,385.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	200,648.	308,287.	319,317.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,246,215.	1,284,187.	1,448,798.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	679,551.	679,551.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	566,664.	604,636.	
30 Total net assets or fund balances	1,246,215.	1,284,187.		
31 Total liabilities and net assets/fund balances	1,246,215.	1,284,187.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1,246,215.
2 Enter amount from Part I, line 27a	37,972.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	1,284,187.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,284,187.

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 OPPENHEIMER-SEE ATTACHED SCHEDULE	P		VARIOUS
b OPPENHEIMER-SEE ATTACHED SCHEDULE	P		VARIOUS
c CLASS ACTION PROCEEDS	P		03/02/10
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 235,552.		196,093.	39,459.
b 225,820.		182,179.	43,641.
c 456.			456.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			39,459.
b			43,641.
c			456.
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	83,556.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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))
2008	85,488.	1,484,151.	.057601
2007	85,399.	1,793,386.	.047619
2006	3,708.	1,685,568.	.002200
2005	4,272.	1,472,988.	.002900
2004	3,054.	1,457,938.	.002095

2 Total of line 1, column (d)	2	.112415
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	.022483
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,609,389.
5 Multiply line 4 by line 3	5	36,184.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,110.
7 Add lines 5 and 6	7	37,294.
8 Enter qualifying distributions from Part XII, line 4	8	73,048.

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.

BETTY J & ROBERT P WILLIAMS FAMILY

Form 990-PF (2009)

FOUNDATION

56-2170735

Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1,110.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,110.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,110.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	520.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	520.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	590.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2009)

**BETTY J & ROBERT P WILLIAMS FAMILY
FOUNDATION**

Form 990-PF (2009)

56-2170735

Page 5

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14 The books are in care of ► <u>LESLIE LEIGH ANDERSON</u> Telephone no ► <u>336-482-2444</u> Located at ► <u>1101 NORWALK STREET, GREENSBORO, NC</u> ZIP+4 ► <u>27407</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	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 ► _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

Form 990-PF (2009)

**BETTY J & ROBERT P WILLIAMS FAMILY
FOUNDATION**

Form 990-PF (2009)

56-2170735

Page 6

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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 instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b

X

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BETTY JANE F. WILLIAMS 1 SAINT AUGUSTINE SQUARE GREENSBORO, NC 27408	PRESIDENT/TREASURER	0.00	0.	0.
ROBERT PARKER WILLIAMS, JR. 28 LANDS END DRIVE GREENSBORO, NC 27408	VICE PRESIDENT/SECRETARY	0.00	0.	0.
ELLEN WILLIAMS SCHUMAK 6519 HAYSTACK ROAD DOBSON, NC 27017	VICE PRESIDENT	0.00	0.	0.
VIRGINIA B. SASLOW 800 GREEN VALLEY RD, SUITE 300 GREENSBORO, NC 27408	ASST. SECRETARY	0.00	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Form 990-PF (2009)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
	0.
2	
All other program-related investments See instructions	
3 NONE	
	0.
	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,521,333.
b	Average of monthly cash balances	1b	112,564.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,633,897.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,633,897.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,508.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,609,389.
6	Minimum investment return. Enter 5% of line 5	6	80,469.

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

1	Minimum investment return from Part X, line 6	1	80,469.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,110.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,110.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	79,359.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	79,359.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	79,359.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	73,048.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	73,048.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	1,110.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	71,938.

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

**BETTY J & ROBERT P WILLIAMS FAMILY
FOUNDATION**

Form 990-PF (2009)

56-2170735 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				79,359.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			70,951.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 73,048.				
a Applied to 2008, but not more than line 2a			70,951.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				2,097.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				77,262.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

FOUNDATION

Page 10

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

Form 990-PF (2009)

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

Form **990-PF** (2009)

Form **990-PF** (2009)

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
OPPENHEIMER	43,660.	0.	43,660.		
TOTAL TO FM 990-PF, PART I, LN 4	43,660.	0.	43,660.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROFESSIONAL FEES	2,097.	0.		2,097.	
TO FORM 990-PF, PG 1, LN 16B	2,097.	0.		2,097.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OPPENHEIMER FEES	15,021.	15,021.		0.	
TO FORM 990-PF, PG 1, LN 16C	15,021.	15,021.		0.	

FORM 990-PF		TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD	149.	149.		0.	
EXCISE TAXES - 2008	506.	506.		0.	
EXCISE TAXES - 2009	520.	520.		0.	
TO FORM 990-PF, PG 1, LN 18	1,175.	1,175.		0.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
	732,629.	872,593.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	732,629.	872,593.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
	200,768.	214,385.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	200,768.	214,385.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	308,287.	319,317.
TOTAL TO FORM 990-PF, PART II, LINE 13		308,287.	319,317.

Betty J & Robert P Williams Family Foundation

Contributions

07/01/09 - 06/30/10

Recipient	Foundation Status	Purpose of Contribution	Relationship	Amount
The Salvation Army	Other Public Charity	Unrestricted	None	5,000
Fellowship Hall	Other Public Charity	Unrestricted	None	5,000
ASU Foundation	Other Public Charity	Unrestricted	None	9,000
Greensboro Children's Museum	Other Public Charity	Unrestricted	None	10,000
Appalachian Institute for Renewable Energy	Other Public Charity	Unrestricted	None	10,000
Second Harvest Food Bank	Other Public Charity	Unrestricted	None	1,000
Greensboro Urban Ministry	Other Public Charity	Unrestricted	None	1,000
Childre's Home Society of NC	Other Public Charity	Unrestricted	None	1,000
Conservation Trust for NC	Other Public Charity	Unrestricted	None	10,000
First United Methodist Church	Other Public Charity	Unrestricted	None	10,000
Senior Resources of Guilford	Other Public Charity	Unrestricted	None	1,000
Elkin Recreation and Parks	Other Public Charity	Unrestricted	None	2,000
Piedmont Land Conservancy	Other Public Charity	Unrestricted	None	3,951
GTCC Foundation	Other Public Charity	Unrestricted	None	1,000
Healthserve Clinic Fund	Other Public Charity	Unrestricted	None	1,000

70,951

Realized Gain/(Loss) From 06/25/2009 To 06/30/2010
Held At Oppenheimer & Co.

Report printed on 10/21/2010 02:21 PM

THE BETTY JANE F & ROBERT P
WILLIAMS FAMILY FOUNDATION (OM
1 ST. AUGUSTINE SQ
GREENSBORO NC 27408
II:336-288-8601

FA Priv Client Grp Greensboro
FA# N2A

Quantity	Description	Purchase Price	Purchase Date	Purchase Cost	Sale Price	Sale Date	Sale Proceeds	Realized Gain/ (Loss)	Pct Gain/ (Loss)	Term G/L
55	3M CO	40 3475	03/10/2000	2,219 11	77 5600	11/23/2009	4,265 69	2,046 58	92 23%	L
70	ABBOTT LABS	33 4925	02/10/2000	2,344 48	53 1100	11/23/2009	3,717 60	1,373 12	58 57%	L
25,000	ANHEUSER BUSCH COS INC B/E 5 75% DUE 04/01/10	101 9000	08/28/2008	25,329 38	100 0000	04/01/2010	25,000 00	(329 38)	-1 30%	L
	NOTE									
115	ANNALY CAP MGMT INC REIT	14 3200	06/02/2009	1,646 80	19 5600	09/23/2009	2,249 34	602 54	36 59%	S
125	ANNALY CAP MGMT INC REIT	14 3200	06/02/2009	1,790 00	19 5300	09/22/2009	2,441 18	651 18	36 38%	S
155	ANNALY CAP MGMT INC REIT	14 3200	06/02/2009	2,219 60	18 0500	11/23/2009	2,797 67	578 07	26 04%	S
885	ANNALY CAP MGMT INC REIT	14 3200	06/02/2009	12,673 20	17 4900	01/12/2010	15,478 45	2,805 25	22 14%	S
90	AUTOMATIC DATA PROCESSING INC	46 1764	06/10/2002	4,155 88	44 1700	11/23/2009	3,975 19	(180 69)	-4 35%	L
25	AUTOZONE INC	67 5204	12/13/2002	1,688 01	147 4400	11/23/2009	3,685 90	1,997 89	118 36%	L
50	AUTOZONE INC	67 5204	12/13/2002	3,376 02	150 3100	06/26/2009	7,515 30	4,139 28	122 61%	L
90	BARRICK GOLD CORP	44 6800	04/07/2008	4,021 20	43 9200	11/23/2009	3,952 69	(68 51)	-1 70%	L
2	BERKSHIRE HATHAWAY INC DEL CL B	2,328 0600	08/08/2002	4,656 12	3,451 2100	11/23/2009	6,902 24	2,246 12	48 24%	L
70	BP PLC	43 0300	09/09/2003	3,012 10	58 6600	11/23/2009	4,106 09	1,093 99	36 32%	L
60	SPONSORED ADR BROWN FORMAN CORP CL B	51 6800	12/18/2008	3,101 11	51 8100	11/23/2009	3,108 52	7 41	0 24%	S
60	CHARLES RIV LABS INTL INC	22 4300	12/18/2008	1,345 98	35 9900	06/11/2010	2,159 36	813 38	60 43%	L
115	CHARLES RIV LABS INTL INC	22 4300	12/18/2008	2,579 80	32 5700	11/23/2009	3,745 45	1,165 65	45 18%	S
600	CHARLES RIV LABS INTL INC	22 4300	12/18/2008	13,459 80	35 8902	06/14/2010	21,533 73	8,073 93	59 99%	L
45	CHEVRON CORP NEW	32 8150	03/18/2003	1,476 68	78 8100	11/23/2009	3,546 35	2,069 68	140 16%	L
85	CISCO SYS INC	5 7500	12/30/1999	488 75	22 7700	06/11/2010	1,935 41	1,446 66	295 99%	L
175	CISCO SYS INC	5 7500	12/30/1999	1,006 25	23 8827	11/23/2009	4,179 36	3,173 11	315 34%	L
45	COCA COLA CO	40 9700	03/18/2003	1,843 65	58 1600	11/23/2009	2,617 13	773 48	41 95%	L
25	COSTCO WHSL CORP NEW	57 0438	02/14/2007	1,426 10	57 1600	06/11/2010	1,428 97	2 88	0 20%	L
75	COSTCO WHSL CORP NEW	57 0438	02/14/2007	4,278 28	60 4800	11/23/2009	4,535 88	257 60	6 02%	L
90	COVIDIEN PLC	37 9000	12/18/2008	3,411 86	46 1100	11/23/2009	4,149 79	737 93	21 63%	S
95	DOMINION RES INC VA NEW	39 2689	12/27/2005	3,730 55	36 8000	11/23/2009	3,495 91	(234 64)	-6 29%	L
150	DUKE ENERGY CORP NEW	2 3245	12/23/1999	348 68	16 4400	11/23/2009	2,465 93	2,117 25	607 22%	L
70	ECOLAB INC	38 3537	06/02/2009	2,684 76	45 5800	11/23/2009	3,190 51	505 75	18 84%	S
100	EXPEDITORS INTL WASH INC	34 5400	08/06/2008	3,454 00	32 7727	11/23/2009	3,277 18	(176 82)	-5 12%	L
75	EXXON MOBIL CORP	42 4700	07/31/2001	3,185 25	75 6700	11/23/2009	5,675 10	2,489 85	78 17%	L

Positions and/or balances marked with an * have been posted to a non-U.S. currency account

The information and statistical data contained herein have been obtained from sources which we believe to be reliable but are in no way warranted by us as to accuracy or completeness. This report is intended to be an analysis and should not be relied upon for accuracy unless it conforms with the official records of the firm. Accordingly, you should rely only on the monthly statement as the official record of your valued Oppenheimer & Co. account.

Realized Gain/(Loss) From 06/25/2009 To 06/30/2010

Held At Oppenheimer & Co.

Report printed on 10/21/2010 02:21 PM

THE BETTY JANE F & ROBERT P

User Name Priv Client Grp Greensboro

Quantity	Description	Purchase Price	Purchase Date	Purchase Cost	Sale Price	Sale Date	Sale Proceeds	Realized Gain/ (Loss)	Prct Gain/ (Loss)	Term G/L
40	EXXON MOBIL CORP	34 4900	09/12/2002	1,379 60	75 6700	11/23/2009	3,026 72	1,647 12	119 39%	L
175	GENERAL ELECTRIC CO	31 8500	08/09/2004	5,573 75	15 9200	11/23/2009	2,785 92	(2,787 83)	-50 02%	L
5	GOOGLE INC CL A	485 9600	08/06/2008	2,429 80	582 0000	11/23/2009	2,909 92	480 12	19 76%	L
95	ILLINOIS TOOL WKS INC	30 1912	02/03/2000	2,868 17	45 1200	06/11/2010	4,286 32	1,418 15	49 44%	L
105	ILLINOIS TOOL WKS INC	30 1912	02/03/2000	3,170 08	49 7700	11/23/2009	5,225 71	2,055 63	64 84%	L
10	INTERNATIONAL BUSINESS MACHS	116 8200	02/03/2000	1,168 20	127 9600	11/23/2009	1,279 57	111 37	9 53%	L
25	INTERNATIONAL BUSINESS MACHS	104 2576	03/01/2000	2,606 44	127 9600	11/23/2009	3,198 91	592 47	22 73%	L
175	ISHARES TR HIGH YLD CORP	95 5100	06/20/2008	16,715 65	86 5386	10/22/2009	15,143 85	(1,571 80)	-9 40%	L
50	CLOSED END SBI/CBI ETF ISHARES TR HIGH YLD CORP	92 2500	08/06/2008	4,612 50	86 5386	10/22/2009	4,326 82	(285 68)	-6 19%	L
135	CLOSED END SBI/CBI ETF ISHARES TR HIGH YLD CORP	69 2100	12/18/2008	9,344 57	86 5386	10/22/2009	11,682 40	2,337 83	25 02%	S
60	CLOSED END SBI/CBI ETF JOHNSON & JOHNSON	39 8795	02/10/2000	2,392 77	62 6000	11/23/2009	3,755 90	1,363 13	56 97%	L
50	L-3 COMMUNICATIONS HLDGS INC	38 2550	07/31/2001	1,912 75	78 1500	11/23/2009	3,907 39	1,994 64	104 28%	L
3,473 214	LOOMIS SAYLES BD FD RETAIL	10 0100	12/18/2008	34,766 87	12 5200	09/09/2009	43,484 63	8,717 76	25 07%	S
4,019 293	OPEN END LOOMIS SAYLES BD FD RETAIL	10 0100	12/18/2008	40,233 13	12 4400	08/27/2009	50,000 00	9,766 87	24 28%	S
280 78	OPEN END LOOMIS SAYLES BD FD RETAIL	11 0400	05/07/2009	3,099 81	12 5200	09/09/2009	3,515 37	415 55	13 41%	S
928 793	OPEN END LOOMIS SAYLES BD FD RETAIL	11 0400	05/07/2009	10,253 87	12 9200	09/28/2009	12,000 00	1,746 13	17 03%	S
1,430 781	OPEN END LOOMIS SAYLES BD FD RETAIL	11 0400	05/07/2009	15,795 82	12 9300	09/29/2009	18,500 00	2,704 18	17 12%	S
1,435 733	OPEN END LOOMIS SAYLES BD FD RETAIL	11 0400	05/07/2009	15,850 49	13 0700	10/13/2009	18,765 03	2,914 54	18 39%	S
100	OPEN END LOWES COS INC	11 4863	02/10/2000	1,148 63	21 9400	11/23/2009	2,193 94	1,045 31	91 00%	L
35	LOWES COS INC	10 6894	02/22/2000	374 13	23 2700	06/11/2010	814 43	440 30	117 69%	L
65	LOWES COS INC	10 6894	02/22/2000	694 81	21 9400	11/23/2009	1,426 06	731 25	105 24%	L

Positions and/or balances marked with an * have been posted to a non-U.S. currency account

The information and statistical data contained herein have been obtained from sources which we believe to be reliable but are in no way warranted by us as to accuracy or completeness. This report is intended to be an analysis and should not be relied upon for accuracy unless it conforms with the official records of the firm. Accordingly, you should rely only on the monthly statement as the official record of your valued Oppenheimer & Co. account.

Realized Gain/(Loss) From 06/25/2009 To 06/30/2010
Held At Oppenheimer & Co.

Report printed on 10/21/2010 02:21 PM

THE BETTY JANE F & ROBERT P

User Name Priv Client Grp Greensboro

Quantity	Description	Purchase Price	Purchase Date	Purchase Cost	Sale Price	Sale Date	Sale Proceeds	Realized Gain/(Loss)	Pct Gain/(Loss)	Term G/L
70	MARKET VECTORS ETF TR	49,4100	10/13/2009	3,458.70	51,7100	11/23/2009	3,619.60	160.90	4.65%	S
	GOLD MINER ETF									
	CLOSED END SBI/CBI ETF									
30	MARTIN MARIETTA MATLS INC	79,9838	09/07/2006	2,399.51	90,9900	06/11/2010	2,729.65	330.14	13.76%	L
45	MARTIN MARIETTA MATLS INC	79,9838	09/07/2006	3,599.27	87,2500	11/23/2009	3,926.14	326.87	9.08%	L
150	MICROSOFT CORP	19,8500	12/18/2008	2,978.77	29,9227	11/23/2009	4,488.29	1,509.52	50.68%	S
75	NOVARTIS A G	52,1000	06/20/2008	3,908.21	54,6700	11/23/2009	4,100.14	191.93	4.91%	L
	SPONSORED ADR									
175	ORACLE CORP	12,4510	11/14/2003	2,178.93	22,5727	11/23/2009	3,950.11	1,771.18	81.29%	L
45	PACCAR INC	36,5999	12/30/2009	1,647.00	41,7200	06/11/2010	1,877.36	230.36	13.99%	S
55	PEPSICO INC	33,0075	02/03/2000	1,815.41	62,5800	11/23/2009	3,441.81	1,626.40	89.59%	L
70	PHILIP MORRIS INTL INC	42,7200	12/18/2008	2,990.40	50,0400	11/23/2009	3,502.70	512.30	17.13%	S
25	PROCTER & GAMBLE CO	28,3637	03/10/2000	709.09	60,5700	06/11/2010	1,514.22	805.13	113.54%	L
75	PROCTER & GAMBLE CO	28,3637	03/10/2000	2,127.28	62,8000	11/23/2009	4,709.87	2,582.59	121.40%	L
120	REALTY INCOME CORP	23,7800	12/18/2008	2,853.60	24,9000	11/23/2009	2,987.92	134.32	4.71%	S
	REIT									
180	SPECTRA ENERGY CORP	3,3509	12/23/1999	603.17	19,4100	11/23/2009	3,493.71	2,890.54	479.23%	L
55	ST JUDE MED INC	33,3300	10/13/2009	1,833.15	36,6100	06/11/2010	2,013.51	180.36	9.84%	S
70	STRYKER CORP	66,7614	08/20/2007	4,673.30	49,3800	11/23/2009	3,456.51	(1,216.79)	-26.04%	L
450	VARIAN MED SYS INC	39,2000	10/16/2008	17,640.00	40,6567	10/13/2009	18,295.03	655.03	3.71%	S
90	VARIAN MED SYS INC	36,0000	12/18/2008	3,240.00	40,6567	10/13/2009	3,659.00	419.00	12.93%	S
105	VERIZON COMMUNICATIONS INC	37,5200	04/07/2008	3,940.62	31,2600	11/23/2009	3,282.21	(658.41)	-16.71%	L
595	VERIZON COMMUNICATIONS INC	37,5200	04/07/2008	22,330.17	28,5100	05/14/2010	16,963.16	(5,367.01)	-24.03%	L
	TOTAL			378,271.82			461,371.75			

TOTAL ST COST
TOTAL LT COST
TOTAL COST

196,093.31 TOTAL ST PROCEEDS
182,178.51 TOTAL LT PROCEEDS
378,271.82 TOTAL PROCEEDS

235,551.75
225,820.00
461,371.75

TOTAL SHORT TERM GAIN/(LOSS)

39,458.43

TOTAL LONG TERM GAIN/(LOSS)

43,641.51

TOTAL REALIZED GAIN/(LOSS)

83,099.94

Positions and/or balances marked with an * have been posted to a non-U.S. currency account

The information and statistical data contained herein have been obtained from sources which we believe to be reliable but are in no way warranted by us as to accuracy or completeness. This report is intended to be an analysis and should not be relied upon for accuracy unless it conforms with the official records of the firm. Accordingly, you should rely only on the monthly statement as the official record of your valued Oppenheimer & Co. account.