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

OMB No 1545-0052

**2010**

**For calendar year 2010, or tax year beginning** , **and ending**

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

Name of foundation: WILLIAMSON FAMILY FOUNDATION

A Employer identification number: 34-6568495

Number and street (or P O box number if mail is not delivered to street address): 8399 TIPPECANOE ROAD | Room/suite:

B Telephone number: (330)533-5786

City or town, state, and ZIP code: CANFIELD, OH 44406

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,053,880.

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

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

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | 18,000. | | N/A | |
| | 2 Check ▶ [ ] if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 61. | 61. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 37,147. | 37,147. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 2,712. | | | |
| | b Gross sales price for all assets on line 6a 233,910. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 2,712. | | |
| | 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 | 56. | 56. | | STATEMENT 3 |
| | 12 **Total** Add lines 1 through 11 | 57,976. | 39,976. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees STMT 4 | 6,490. | 0. | | 0. |
| | c Other professional fees STMT 5 | 34,173. | 34,173. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes | | | | |
| | 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 | 40,663. | 34,173. | | 0. |
| | 25 Contributions, gifts, grants paid | 100,095. | | | 100,095. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 140,758. | 34,173. | | 100,095. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | <82,782.> | | | |
| | b **Net investment income** (if negative, enter -0-) | | 5,803. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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## Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|
| **Assets** | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 129,357. | 335,224. | 335,224. |
| | 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 | 5,882. | 5,882. | 5,882. |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock | | | |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 8 | 1,804,665. | 1,712,774. | 1,712,774. |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 **Total assets** (to be completed by all filers) | 1,939,904. | 2,053,880. | 2,053,880. |
| **Liabilities** | 17 Accounts payable and accrued expenses | 1,007. | 1,102. | |
| | 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) | 1,007. | 1,102. | |
| **Net Assets or Fund Balances** | **Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | 1,938,897. | 2,052,778. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 **Total net assets or fund balances** | 1,938,897. | 2,052,778. | |
| | 31 **Total liabilities and net assets/fund balances** | 1,939,904. | 2,053,880. | |

## 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 | 1,938,897. |
| 2 | Enter amount from Part I, line 27a | 2 | <82,782.> |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6 | 3 | 196,664. |
| 4 | Add lines 1, 2, and 3 | 4 | 2,052,779. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7 | 5 | 1. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2,052,778. |

## 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 | | | | |
| b | SEE ATTACHED STATEMENT | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | 233,910. | | 266,753. | 2,712. |

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 | | | | 2,712. |

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** 2,712.

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)) |
|---|---|---|---|
| 2009 | 98,846. | 1,707,128. | .057902 |
| 2008 | 473,913. | 2,521,226. | .187969 |
| 2007 | 463,088. | 3,274,326. | .141430 |
| 2006 | 593,433. | 3,645,748. | .162774 |
| 2005 | 522,980. | 4,140,176. | .126318 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .676393 |
| 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 | .135279 |
| 4 | Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 1,906,867. |
| 5 | Multiply line 4 by line 3 | 5 | 257,959. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 58. |
| 7 | Add lines 5 and 6 | 7 | 258,017. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 100,095. |

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

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

| | | | | |
|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions) | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | | 1 | 116. |
| 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 | 116. |
| 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 | 116. |
| 6 | Credits/Payments: | | | |
| a | 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a 6,109. | | |
| 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 | 6,109. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | 10 | 5,993. |
| 11 | Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 5,993. **Refunded** ▶ | | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0. | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0. | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities* | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation 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? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ WARREN P. WILLIAMSON, III, TRUSTEE Telephone no. ▶ (330)533-5786

Located at ▶ 8399 TIPPECANOE ROAD, CANFIELD, OH ZIP+4 ▶ 44406

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ Yes ☒ No | | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| (6) | Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? | | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here | ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | | 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? | ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ____, ____, ____, ____ | | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) | N/A | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____ | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2010 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 2010.)* | N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? | | 4b | | X |

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

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

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| SEE STATEMENT 9 | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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

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

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

**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 N/A | |
| 2 | |
| 3 | |
| 4 | |

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

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

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

| | | | | |
|---|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | | |
| a | Average monthly fair market value of securities | | 1a | 1,935,906. |
| b | Average of monthly cash balances | | 1b | |
| c | Fair market value of all other assets | | 1c | |
| d | **Total** (add lines 1a, b, and c) | | 1d | 1,935,906. |
| 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 | 1,935,906. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 29,039. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | 5 | 1,906,867. |
| 6 | **Minimum investment return** Enter 5% of line 5 | | 6 | 95,343. |

## 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 | 95,343. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a 116. | | |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 116. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 95,227. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 95,227. |
| 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 | 95,227. |

## 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 | 100,095. |
| 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 | 100,095. |
| 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 | 0. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 100,095. |

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

## Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
|---|---|---|---|---|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 95,227. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years: ____ , ____ , ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | |
| a From 2005 318,413. | | | | |
| b From 2006 419,546. | | | | |
| c From 2007 304,200. | | | | |
| d From 2008 348,306. | | | | |
| e From 2009 13,490. | | | | |
| f Total of lines 3a through e | 1,403,955. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 100,095. | | | | |
| a Applied to 2009, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2010 distributable amount | | | | 95,227. |
| e Remaining amount distributed out of corpus | 4,868. | | | |
| 5 Excess distributions carryover applied to 2010 (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 | 1,408,823. | | | |
| 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 2009. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | | | | 0. |
| 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 2005 not applied on line 5 or line 7 | 318,413. | | | |
| 9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a | 1,090,410. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 419,546. | | | | |
| b Excess from 2007 304,200. | | | | |
| c Excess from 2008 348,306. | | | | |
| d Excess from 2009 13,490. | | | | |
| e Excess from 2010 4,868. | | | | |

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | **(a)** 2010 | **(b)** 2009 | **(c)** 2008 | **(d)** 2007 | **(e) Total** |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

SEE STATEMENT 10

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| SEE STATEMENT 11 | | | | |
| Total | | | ▶ 3a | 100,095. |
| b *Approved for future payment* | | | | |
| NONE | | | | |
| Total | | | ▶ 3b | 0. |

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

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 61. | |
| 4 Dividends and interest from securities | | | 14 | 37,147. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 14 | 56. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 2,712. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 39,976. | 0. |

**13 Total.** Add line 12, columns (b), (d), and (e) 13 39,976.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

**Sign Here**

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

W W Williamson III — Nov 4, 2011

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| GREGORY GETT | Greg Gett CPA | 10/27/11 | | P00152977 |
| Firm's name ▶ PACKER THOMAS | | | Firm's EIN ▶ 34-1667340 | |
| Firm's address ▶ 6601 WESTFORD PLACE, SUITE 101 CANFIELD, OH 44406 | | | Phone no. (330)533-9777 | |

Form 990-PF (2010)

023622
04-26-11

| **Schedule B** (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service | **Schedule of Contributors** ▶ Attach to Form 990, 990-EZ, or 990-PF. | OMB No 1545-0047 **2010** |
|---|---|---|

| Name of the organization | Employer identification number |
|---|---|
| WILLIAMSON FAMILY FOUNDATION | 34-6568495 |

**Organization type** (check one)

| **Filers of:** | **Section:** |
|---|---|
| Form 990 or 990-EZ | ☐ 501(c)( ) (enter number) organization |
| | ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation |
| | ☐ 527 political organization |
| Form 990-PF | ☒ 501(c)(3) exempt private foundation |
| | ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | ☐ 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule.**
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

**Name of organization**: WILLIAMSON FAMILY FOUNDATION

**Employer identification number**: 34-6568495

## Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | LOWRY A STEWART<br>3528 ARCADIA DR.<br>CARSON CITY, NV 89705 | $ 9,000. | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution ) |
| 2 | MARTHA J STEWART<br>P.O. BOX 10905<br>JACKSON, WY 83002 | $ 9,000. | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution ) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution ) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution ) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution ) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution ) |

| Name of organization | Employer identification number |
|---|---|
| WILLIAMSON FAMILY FOUNDATION | 34-6568495 |

## Part II Noncash Property (see instructions)

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| Name of organization | Employer identification number |
|---|---|
| WILLIAMSON FAMILY FOUNDATION | 34-6568495 |

**Part III** **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions ) ▶ $

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

**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 | 1425.221 SHS CAUSEWAY INTERNATIONAL | P | VARIOUS | 06/22/10 |
| b | 988.142 SHS MANNING & NAPIER FUND | P | VARIOUS | 06/22/10 |
| c | 6138.881 SHS CAUSEWAY INTERNATIONAL | P | VARIOUS | 06/22/10 |
| d | 4611.331 SHS MANNING & NAPIER FUND | P | VARIOUS | 06/22/10 |
| e | LONG TERM CAPITAL GAINS - PNC - SEE ATTACHED | P | VARIOUS | VARIOUS |
| f | SHORT TERM CAPITAL GAINS - PNC - SEE ATTACHED | P | VARIOUS | VARIOUS |
| g | LONG TERM CAPITAL GAINS FROM PASSTHROUGH ENTITIES | P | VARIOUS | VARIOUS |
| h | SHORT TERM CAPITAL GAINS FROM PASSTHROUGH ENTITIE | P | VARIOUS | VARIOUS |
| i | CAPITAL GAINS DIVIDENDS | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | (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 | 15,264. | | 27,792. | <12,528.> |
| b | 7,500. | | 5,287. | 2,213. |
| c | 65,747. | | 119,708. | <53,961.> |
| d | 35,000. | | 24,671. | 10,329. |
| e | 93,635. | | 77,657. | 15,978. |
| f | 15,632. | | 11,638. | 3,994. |
| g | | | | 27,133. |
| h | | | | 8,422. |
| i | 1,132. | | | 1,132. |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|---|---|---|---|
| | (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 | |
| a | | | | <12,528.> |
| b | | | | 2,213. |
| c | | | | <53,961.> |
| d | | | | 10,329. |
| e | | | | 15,978. |
| f | | | | 3,994. |
| g | | | | 27,133. |
| h | | | | 8,422. |
| i | | | | 1,132. |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | | | |
|---|---|---|---|
| 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 | 2,712. |
| 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 |

023591
05-01-10

TAX PREPARER 729
TRUST ADMINISTRATOR: 1AY
INVESTMENT OFFICER: 1HJ

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 100.0000 CSX CORP COM - 126408103 - MINOR = 053100 | | | | | | |
| SOLD | | 02/19/2010 | 4682 20 | | | |
| ACQ | 100 0000 | 06/22/2009 | 4682 20 | 3236 73 | 1445.47 | ST |
| 25.0000 COLGATE PALMOLIVE CO COM 194162103 - MINOR = 31001 | | | | | | |
| SOLD | | 02/19/2010 | 2038 28 | | | |
| ACQ | 25 0000 | 06/06/2007 | 2038 28 | 1663.93 | 374.35 | LT15 |
| 25.0000 MCKESSON HBOC INC COMMN - 58155Q103 - MINOR = 1 | | | | | | |
| SOLD | | 02/19/2010 | 1510 34 | | | |
| ACQ | 25 0000 | 06/22/2009 | 1510 34 | 1090 47 | 419.87 | ST |
| 50.0000 MEDCO HEALTH SOLUTIONS INC - 58405U102 - MINOR = 31000 | | | | | | |
| SOLD | | 02/19/2010 | 3228 36 | | | |
| ACQ | 50.0000 | 04/18/2006 | 3228 36 | 1371 00 | 1857.36 | LT15 |
| 25.0000 OCCIDENTAL PETE CORP COM - 674599105 - MINOR = 31001 | | | | | | |
| SOLD | | 02/19/2010 | 2041 47 | | | |
| ACQ | 25 0000 | 01/10/2005 | 2041 47 | 703 88 | 1337.59 | LT15 |
| 25.0000 PROCTER & GAMBLE CO COM - 742718109 | | | | | | |
| SOLD | | 02/19/2010 | 1588 77 | | | |
| ACQ | 25 0000 | 05/10/2007 | 1588 77 | 1532 93 | 55.84 | LT15 |
| 199.0000 STATE STR CORP COM - 857477103 - MINOR = 053100 | | | | | | |
| SOLD | | 02/19/2010 | 9418 65 | | | |
| ACQ | 199 0000 | 08/25/2008 | 9418 65 | 12941 37 | -3522 72 | LT15 |
| .0060 FRONTIER COMMUNICATIONS CO - 35906A108 - MINOR = 053100 | | | | | | |
| UNK COST SOLD | | 07/16/2010 | 0 04 | | | |
| ACQ | 0060 | 10/20/2009 | 0.04 | 0.05U | 0.00 | UNK |
| 36.0000 FRONTIER COMMUNICATIONS CO - 35906A108 - MINOR = 053100 | | | | | | |
| SOLD | | 08/06/2010 | 273 23 | | | |
| ACQ | 36.0000 | 10/20/2009 | 273.23 | 272 69 | 0.54 | ST |
| 75.0000 HONEYWELL INTL INC COM - 438516106 - MINOR = 053100 | | | | | | |
| SOLD | | 08/06/2010 | 3260.19 | | | |
| ACQ | 75.0000 | 06/22/2009 | 3260 19 | 2379 74 | 880.45 | LT15 |
| 225.0000 MARATHON OIL CORP COM - 565849106 - MINOR = 053100 | | | | | | |
| SOLD | | 08/06/2010 | 7703 86 | | | |
| ACQ | 75.0000 | 10/23/2007 | 2567 95 | 4295 13 | -1727 18 | LT15 |
| | 150.0000 | 01/10/2005 | 5135 91 | 2802 75 | 2333 16 | LT15 |
| 75.0000 MCKESSON HBOC INC COMMN - 58155Q103 - MINOR = 1 | | | | | | |
| SOLD | | 08/06/2010 | 4700 17 | | | |
| ACQ | 75 0000 | 06/22/2009 | 4700 17 | 3271 42 | 1428 75 | LT15 |
| 100.0000 NEXTERA ENERGY INC - 65339F101 - MINOR = 053100 | | | | | | |
| SOLD | | 08/06/2010 | 5348 91 | | | |
| ACQ | 75.0000 | 01/24/2008 | 4011 68 | 4731.00 | -719 33 | LT15 |
| | 25 0000 | 06/22/2009 | 1337.23 | 1435 39 | -98.17 | LT15 |
| 100.0000 NORTHERN TR CORP COM - 665859104 - MINOR = 053100 | | | | | | |
| SOLD | | 08/06/2010 | 4812 91 | | | |
| ACQ | 100 0000 | 06/22/2009 | 4812 91 | 5248 85 | -435 94 | LT15 |
| 75.0000 OCCIDENTAL PETE CORP COM - 674599105 - MINOR = 31001 | | | | | | |
| SOLD | | 08/06/2010 | 5705 90 | | | |
| ACQ | 75.0000 | 01/10/2005 | 5705 90 | 2111 62 | 3594.28 | LT15 |
| 75.8100 ROWE T PRICE MID-CAP GROWTH FD INC - 779556109 - MINOR = 050827 | | | | | | |
| SOLD | | 08/06/2010 | 3855 00 | | | |
| ACQ | 75.8100 | 06/23/2009 | 3855.00 | 2773 13 | 1081.87 | LT15 |
| 25.2720 ROWE PRICE NEW HORIZONS FUND INC CAP - 779562107 - MINOR = 050842 | | | | | | |
| SOLD | | 08/06/2010 | 695 00 | | | |
| ACQ | 25.2720 | 01/24/2008 | 695 00 | 700 03 | -5 03 | LT15 |
| 133.1290 ROWE T PRICE MID CAP VALUE F COM - 77957Y106 - MINOR = 050828 | | | | | | |
| SOLD | | 08/06/2010 | 2825 00 | | | |
| ACQ | 133.1290 | 01/10/2005 | 2825 00 | 2971 44 | -146 44 | LT15 |
| 50.5260 ROYCE FD TOTAL RETURN - 780905881 - MINOR = 050841 | | | | | | |
| SOLD | | 08/06/2010 | 575.00 | | | |
| ACQ | 50.5260 | 06/23/2009 | 575 00 | 434 02 | 140 98 | LT15 |
| 100.0000 SECTOR SPDR TR SBI BASIC INDS - 81369Y100 - MINOR - 053559 | | | | | | |
| SOLD | | 08/06/2010 | 3231.94 | | | |
| ACQ | 85.0000 | 02/05/2007 | 2747 15 | 3114 18 | -367 03 | LT15 |
| | 15.0000 | 11/13/2006 | 484 79 | 510 00 | -25 21 | LT15 |
| 125.0000 YUM BRANDS INC COM - 988498101 - MINOR = 053100 | | | | | | |
| SOLD | | 09/13/2010 | 5669 20 | | | |
| ACQ | 125 0000 | 06/22/2009 | 5669.20 | 4191 24 | 1477 96 | LT15 |
| 100.0000 EATON CORP COM - 278058102 - MINOR = 053100 | | | | | | |
| SOLD | | 09/28/2010 | 8231.18 | | | |
| ACQ | 100 0000 | 06/22/2009 | 8231.18 | 4358 73 | 3872 45 | LT15 |
| 75.0000 HONEYWELL INTL INC COM - 438516106 - MINOR = 053100 | | | | | | |
| SOLD | | 09/29/2010 | 3288 69 | | | |
| ACQ | 75.0000 | 06/22/2009 | 3288 69 | 2379.74 | 908 95 | LT15 |
| 150.0000 MCGRAW-HILL COMPANIES INC COM - 580645109 - MINOR = 053100 | | | | | | |
| SOLD | | 10/28/2010 | 5653 52 | | | |
| ACQ | 150.0000 | 06/22/2009 | 5653.52 | 4274 52 | 1379 00 | LT15 |
| 50.0000 AT&T INC - 00206R102 - MINOR = 31000 | | | | | | |
| SOLD | | 12/27/2010 | 1463.47 | | | |
| ACQ | 50.0000 | 06/22/2009 | 1463 47 | 1206 50 | 256 97 | LT15 |
| 75.0000 CVS CORPORATION (DEL) COM - 126650100 - MINOR = 053100 | | | | | | |
| SOLD | | 12/27/2010 | 2593 45 | | | |
| ACQ | 33 0000 | 08/25/2008 | 1141 12 | 1215 72 | -74 60 | LT15 |
| | 42 0000 | 01/10/2005 | 1452 33 | 1021 48 | 430 85 | LT15 |
| 25.0000 FEDERATED INVS INC PA CL B - 314211103 - MINOR = 053100 | | | | | | |
| SOLD | | 12/27/2010 | 652 23 | | | |
| ACQ | 25.0000 | 08/06/2010 | 652 23 | 532.25 | 119 98 | ST |

TRUST YEAR ENDING 12/31/2010

TAX PREPARER 729
TRUST ADMINISTRATOR 1AY
INVESTMENT OFFICER. 1HJ

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 25.0000 J P MORGAN CHASE & CO COM - 46625H100 - MINOR = 31001 | | | | | | |
| SOLD | | 12/27/2010 | 1063 23 | | | |
| ACQ | 25 0000 | 01/10/2005 | 1063 23 | 958 00 | 105 23 | LT15 |
| 25.0000 NIKE INC CL B 654106103 - MINOR = 053100 | | | | | | |
| SOLD | | 12/27/2010 | 2145.96 | | | |
| ACQ | 25 0000 | 06/22/2009 | 2145 96 | 1387 25 | 758 71 | LT15 |
| 100.0000 PARKER HANNIFIN CORP COM - 701094104 - MINOR = 053100 | | | | | | |
| SOLD | | 12/27/2010 | 8513 85 | | | |
| ACQ | 100 0000 | 08/06/2010 | 8513 85 | 6506 00 | 2007.85 | ST |
| 25.0000 PRICE T ROWE GROUP INC COM - 74144T108 - MINOR = 053100 | | | | | | |
| SOLD | | 12/27/2010 | 1610 97 | | | |
| ACQ | 25.0000 | 06/22/2009 | 1610 97 | 997.21 | 613.76 | LT15 |
| 25.0000 VERIZON COMMUNICATIONS COM - 92343V104 MINOR = 053100 | | | | | | |
| SOLD | | 12/27/2010 | 886 01 | | | |
| ACQ | 25 0000 | 10/20/2009 | 886.01 | 674 38 | 211 63 | LT15 |
| | | TOTALS | 109266 98 | 89294 77 | | |

SUMMARY OF CAPITAL GAINS/LOSSES

| FEDERAL | SHORT TERM | LONG TERM 28% | LONG TERM 15% | ST WASH SALE | LT WASH SALE | 1250 GAIN |
|---|---|---|---|---|---|---|
| SUBTOTAL FROM ABOVE | 3993 71 | 0 00 | 15978 49 | 0 00 | 0.00 | 0.00* |
| COMMON TRUST FUND | 0 00 | 0 00 | 0 00 | | | 0 00 |
| CAPITAL GAIN DIVIDENDS | 0 00 | 0.00 | 1132 20 | | | 0 00 |
| | 3993 71 | 0.00 | 17110.69 | 0 00 | 0 00 | 0.00 |
| STATE | | | | | | |
| SUBTOTAL FROM ABOVE | 3993.71 | 0.00 | 15978.49 | 0.00 | 0.00 | 0.00* |
| COMMON TRUST FUND | 0 00 | 0.00 | 0.00 | | | 0.00 |
| CAPITAL GAIN DIVIDENDS | 0.00 | 0.00 | 1132.20 | | | 0.00 |
| | 3993 71 | 0.00 | 17110 69 | 0.00 | 0.00 | 0.00 |

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

| | | |
|---|---|---|
| FEDERAL | 0.00 | 0 00 |
| OHIO | N/A | N/A |

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|---|---|
| INTEREST INCOME - JP MORGAN (GENERAL) | 6. |
| INTEREST INCOME - JP MORGAN (LAS) | 1. |
| INTEREST INCOME - JP MORGAN (MJS) | 1. |
| INTEREST INCOME - JP MORGAN (MVHS) | 30. |
| INTEREST INCOME - JP MORGAN (WPW) | 1. |
| INTEREST INCOME - PNC (JDW) | 6. |
| TAX EXEMPT INTEREST | 16. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 61. |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|---|---|---|
| DIVIDEND INCOME - JP MORGAN (GENERAL) | 4,825. | 0. | 4,825. |
| DIVIDEND INCOME - JP MORGAN (MVHS) | 23,460. | 0. | 23,460. |
| DIVIDEND INCOME - PNC (JDW) | 9,994. | 1,132. | 8,862. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 38,279. | 1,132. | 37,147. |

## FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| OTHER INCOME | 56. | 56. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 56. | 56. | |

FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| PROFESSIONAL FEES | 6,490. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 6,490. | 0. | | 0. |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ASSET MANAGEMENT FEES | 30,882. | 30,882. | | 0. |
| OTHER DEDUCTIONS FROM PASSTHROUGH ENTITIES | 3,291. | 3,291. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 34,173. | 34,173. | | 0. |

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

| DESCRIPTION | AMOUNT |
|---|---|
| NET UNREALIZED GAIN ON MARKETABLE SECURITIES | 196,664. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 196,664. |

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

| DESCRIPTION | AMOUNT |
|---|---|
| NONDEDUCTIBLE EXPENSES FROM JP MORGAN SCHEDULES K-1 | 1. |
| TOTAL TO FORM 990-PF, PART III, LINE 5 | 1. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| PNC BANK INVESTMENTS | FMV | 491,460. | 491,460. |
| JP MORGAN - GENERAL (INVESTMENTS IN PARTNERSHIPS) | FMV | 260,238. | 260,238. |
| JP MORGAN INVESTMENTS (MVHS) | FMV | 961,076. | 961,076. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,712,774. | 1,712,774. |

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN-SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|---|---|---|---|
| WARREN P. WILLIAMSON, III<br>1568 HEIGHTS COURT<br>MARCO ISLAND, FL 34145 | CHAIRPERSON<br>0.00 | 0. | 0. | 0. |
| J.D. WILLIAMSON, II<br>14450 ROLAND CANYON ROAD<br>SALINAS, CA 93908 | VICE-CHAIR<br>0.00 | 0. | 0. | 0. |
| MARTHA STEWART<br>P.O. BOX 10905<br>JACKSON, WY 83002 | SECY./TREAS.<br>0.00 | 0. | 0. | 0. |
| LOWRY STEWART<br>3528 ARCADIA DR.<br>CARSON CITY, NV 89705 | TRUSTEE<br>0.00 | 0. | 0. | 0. |
| LYNN WILLIAMSON<br>2338 WOODHOUSE LANE<br>CASTLE ROCK, CO 80109 | TRUSTEE<br>0.00 | 0. | 0. | 0. |
| SUSAN BROWNLEE<br>11969 PASEO FUERTE<br>EL CAJON, CA 92020 | TRUSTEE<br>0.00 | 0. | 0. | 0. |
| WARREN P. WILLIAMSON, IV<br>101 SOUTHBEND COURT<br>LOVELAND, OH 45140 | TRUSTEE<br>0.00 | 0. | 0. | 0. |

| | | | | |
|---|---|---|---|---|
| JOSEPH BRADLEY WILLIAMSON<br>7233 WEST MERCER WAY<br>MERCER ISLAND, WA 98040 | TRUSTEE<br>0.00 | 0. | 0. | 0. |
| JOHN BOYDSTON<br>7851 N.W. 89TH TERRACE #106<br>KANSAS CITY, MO 64153 | TRUSTEE<br>0.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

FORM 990-PF PART XV - LINE 1A STATEMENT 10

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

MARTHA STEWART
LOWRY STEWART

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

| RECIPIENT NAME AND ADDRESS | RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT | RECIPIENT STATUS | AMOUNT |
|---|---|---|---|
| GREATER BAY AREA MAKE A WISH FOUNDATION SALINAS, CA | N/A CHARITABLE | N/A | 2,500. |
| LITERACY KANSAS CITY KANSAS CITY, MO | N/A CHARITABLE | N/A | 1,000. |
| EISENHOWER MEDICAL CENTER RANCHO MIRAGE, CA | N/A CHARITABLE | N/A | 1,000. |
| AMERICAN RED CROSS SALINAS, CA | N/A CHARITABLE | N/A | 500. |
| PALM SPRINGS ART MUSEUM PALM SPRINGS, CA | N/A CHARITABLE | N/A | 500. |
| MY BLUE DOTS PALO ALTO, CA | N/A CHARITABLE | N/A | 500. |
| BOYS & GIRLS CLUB OF MONTEREY COUNTY SALINAS, CA | N/A CHARITABLE | N/A | 750. |
| CULVER EDUCATION FOUNDATION CULVER, IN | N/A EDUCATIONAL | N/A | 2,000. |

| | | | |
|---|---|---|---|
| HUNTINGTON'S DISEASE SOCIETY OF AMERICA<br>NEW YORK, NY | N/A<br>CHARITABLE | N/A | 500. |
| THE CALIFORNIA HIGHWAY PATROL 11-99 FOUNDATION<br>FULLERTON, CA | N/A<br>CHARITABLE | N/A | 250. |
| MONTEREY COMMUNITY HOSPITAL FOUNDATION<br>SALINAS, CA | N/A<br>CHARITABLE | N/A | 2,500. |
| DESERT COMMUNITY FOUNDATION<br>PALM DESERT, CA | N/A<br>CHARITABLE | N/A | 250. |
| THE LIVING BREATH FOUNDATION<br>MONTEREY, CA | N/A<br>CHARITABLE | N/A | 150. |
| SALINAS VALLEY MEMORIAL HOSPITAL FOUNDATION<br>SALINAS, CA | N/A<br>CHARITABLE | N/A | 2,500. |
| SALVATION ARMY<br>SALINAS, CA | N/A<br>CHARITABLE | N/A | 500. |
| SPCA OF MONTEREY COUNTY<br>MONTEREY, CA | N/A<br>CHARITABLE | N/A | 1,000. |
| THE LIVING DESERT<br>PALM DESERT, CA | N/A<br>CHARITABLE | N/A | 250. |
| THE MAHONING VALLEY HISTORICAL SOCIETY<br>YOUNGSTOWN, OH | N/A<br>CHARITABLE | N/A | 83,195. |

| | | | |
|---|---|---|---|
| MONTEREY MUSEUM OF ART<br>SALINAS, CA | N/A<br>CHARITABLE | N/A | 250. |
| TOTAL TO FORM 990-PF, PART XV, LINE 3A | | | 100,095. |

# Summary

## Portfolio value

| Income | |
|---|---|
| Income on December 31 | $6,674.26 |
| Income on October 1 | 3,834.72 |
| Change in value | $2,839.54 |

| Principal | |
|---|---|
| Principal on December 31 | $495,254.29 |
| Principal on October 1 | 453,912.47 |
| Change in value | $41,341.82 |

| Total | |
|---|---|
| Total portfolio value on December 31 | $501,928.55 |
| Total portfolio value on October 1 | 457,747.19 |
| Total change in value | $44,181.36 |

## Portfolio value by asset class

| Income | Value Dec 31 | Value Oct 1 | Change in value | Tax cost* |
|---|---|---|---|---|
| Cash equivalents | $6,674.26 | $3,834 72 | $2,839 54 | $6,674 26 |

| Principal | Value Dec 31 | Value Oct 1 | Change in value | Tax cost* |
|---|---|---|---|---|
| Cash equivalents | $3,794.04 | $8,857.15 | - $5,063 11 | $3,794 04 |
| Equities | 491,460.25 | 445,055.32 | 46,404.93 | 416,478 31 |
| Total | $501,928.55 | $457,747.19 | $44,181.36 | $426,946.61 |

* *We use tax cost to calculate the cost of your portfolio When this information is not available for all assets, your portfolio's tax cost may be understated To determine if we have tax cost information for all your assets, call George Millich your Account Advisor*

J.P. Morgan

For the Period 12/1/10 to 12/31/10

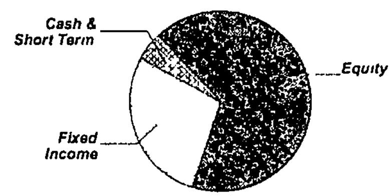
# Consolidated Summary

Σ = 260,238

## INVESTMENT ACCOUNTS

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|---|---|---|---|---|---|
| Equity | 169,556 40 | 183,138.93 | 13,582.53 | 908.90 | 67% |
| Cash & Short Term | 14,172.55 | 13,358 71 | (813.84) | 6.67 | 5% |
| Fixed Income | 76,612 68 | 76,604.46 | (8 22) | 2,654.22 | 28% |
| **Market Value** | **$260,341.63** | **$273,102.10** | **$12,760.47** | **$3,569.79** | **100%** |
| Accruals | 112 48 | 494 26 | 381 78 | | |
| **Market Value with Accruals** | **$260,454.11** | **$273,596.36** | **$13,142.25** | | |

**Asset Allocation**




| Portfolio Activity | Current Period Value | Year-to-Date Value |
|---|---|---|
| **Beginning Market Value** | **260,341.63** | **250,788.17** |
| Net Contributions/Withdrawals | (2,007.48) | (10,604.31) |
| Income & Distributions | 872 52 | 3,415 37 |
| Change in Investment Value | 13,895.43 | 29,502.87 |
| **Ending Market Value** | **$273,102.10** | **$273,102.10** |
| Accruals | 494 26 | 494 26 |
| **Market Value with Accruals** | **$273,596.36** | **$273,596.36** |

This Consolidated Summary shows all of your investments at J.P Morgan other than investments we hold in trust for you These investments may be held in custody or Investment management account at JPMorgan Chase Bank, N.A. (the "Bank") or in a brokerage or margin account at J.P Morgan Clearing Corp. ("JPMCC") Brokerage and margin accounts are non-discretionary and all investment decisions are made by the client. J.P. Morgan Securities LLC ("JPMS") does not provide advice on asset allocation or investment management services, nor do its personnel take discretion over any client accounts. Such advice and services are provided exclusively by the Bank.



J.P.Morgan

For the Period 12/1/10 to 12/31/10

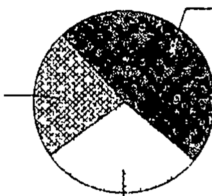
# Consolidated Summary

Σ = 961,076

## INVESTMENT ACCOUNTS

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|---|---|---|---|---|---|
| Equity | 766,924 56 | 596,532.48 | (170,392.08) | 2,968.56 | 48% |
| Cash & Short Term | 63,553.96 | 294,098.76 | 230,544.80 | 147.04 | 23% |
| Fixed Income | 362,279 51 | 362,219.86 | (59.65) | 12,542.50 | 29% |
| **Market Value** | **$1,192,758.03** | **$1,252,851.10** | **$60,093.07** | **$15,658.10** | **100%** |
| Accruals | 532 74 | 2,323 29 | 1,790 55 | | |
| **Market Value with Accruals** | **$1,193,290.77** | **$1,255,174.39** | **$61,883.62** | | |

**Asset Allocation**




| Portfolio Activity | Current Period Value | Year-to-Date Value |
|---|---|---|
| **Beginning Market Value** | **1,192,758.03** | **1,188,064.83** |
| Net Contributions/Withdrawals | (5,403.04) | (83,456.48) |
| Income & Distributions | 4,303 93 | 16,387 99 |
| Change in Investment Value | 61,192.18 | 131,854.76 |
| **Ending Market Value** | **$1,252,851.10** | **$1,252,851.10** |
| Accruals | 2,323.29 | 2,323 29 |
| **Market Value with Accruals** | **$1,255,174.39** | **$1,255,174.39** |

This Consolidated Summary shows all of your investments at J P Morgan other than investments we hold in trust for you These investments may be held in custody or investment management account at JPMorgan Chase Bank, N A (the "Bank") or in a brokerage or margin account at J.P Morgan Clearing Corp ("JPMCC") Brokerage and margin accounts are non-discretionary and all investment decisions are made by the client. J.P Morgan Securities LLC ("JPMS") does not provide advice on asset allocation or investment management services, nor do its personnel take discretion over any client accounts Such advice and services are provided exclusively by the Bank

Form **8868** (Rev January 2011)
Department of the Treasury Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3 month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

| Type or print | Name of exempt organization | Employer identification number |
|---|---|---|
| | WILLIAMSON FAMILY FOUNDATION | 34-6568495 |
| File by the due date for filing your return See instructions | Number, street, and room or suite no. If a P.O. box, see instructions<br>8399 TIPPECANOE ROAD | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br>CANFIELD, OH 44406 | |

Enter the Return code for the return that this application is for (file a separate application for each return) ... 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|---|---|---|
| Form 990 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

- The books are in the care of ▶ WARREN P. WILLIAMSON, III, TRUSTEE 8399 TIPPECANOE ROAD - CANFIELD, OH 44406

  Telephone No.▶ (330)533-5786 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ [X] calendar year 2010 or

▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

| | | | |
|---|---|---|---|
| 3a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions. | 3a | $ 0. |
| b | If this application is for Form 990-PF, 990 T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit. | 3b | $ 6,109. |
| c | **Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions. | 3c | $ 0. |

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ▶ [X]

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

**Part II** **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return. See instructions

Name of exempt organization: WILLIAMSON FAMILY FOUNDATION

Employer identification number: 34-6568495

Number, street, and room or suite no. If a P.O box, see instructions.: 8399 TIPPECANOE ROAD

City, town or post office, state, and ZIP code. For a foreign address, see instructions: CANFIELD, OH 44406

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|---|---|---|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of ▶ WARREN P. WILLIAMSON, III, TRUSTEE 8399 TIPPECANOE ROAD - CANFIELD, OH 44406

  Telephone No. ▶ (330)533-5786 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3 month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010, or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL INFORMATION IS REQUIRED FROM AN INDEPENDENT THIRD PARTY IN ORDER TO PREPARE A COMPLETE AND ACCURATE RETURN.

| | | | |
|---|---|---|---|
| 8a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions. | 8a | $ 0. |
| b | If this application is for Form 990-PF, 990 T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | $ 6,109. |
| c | **Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | $ 0. |

## 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 ▶ Title ▶ Accountant Date ▶ 8/2/11



023842
01-24-11