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Form **990-PF**

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

OMB No 1545-0052

2011Department 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 2011 or tax year beginning

, and ending

Name of foundation

Walter & Marie Williams Foundation

Number and street (or P.O. box number if mail is not delivered to street address)

207 Crown Point Road

Room/suite

City or town, state, and ZIP code

Greenville

NC 27858

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col. (c),

☐ Other (specify)

line 16) \$ 6,159,900

(Part I, column (d) must be on cash basis)

A Employer identification number

20-5940392

B Telephone number (see instructions)

252-752-4366

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 ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

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

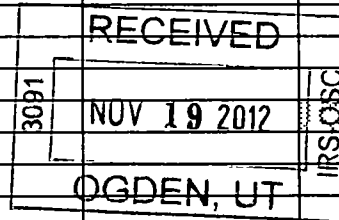
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	178,962			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	82,831	82,831		
4 Dividends and interest from securities	12,840	12,840		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) Stmt 1	22,293			
12 Total. Add lines 1 through 11	296,926	95,671	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See Stmt 2	12,107	12,107		
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch.) Stmt 3	25,321	25,321		
24 Total operating and administrative expenses. Add lines 13 through 23	37,428	37,428	0	0
25 Contributions, gifts, grants paid	185,672			185,672
26 Total expenses and disbursements. Add lines 24 and 25	223,100	37,428	0	185,672
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	73,826			
b Net investment income (if negative, enter -0-)		58,243		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		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	244,338	396,795	396,795
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ See Wrk 5,440,191 Less allowance for doubtful accounts ▶ 0	6,016,000	5,440,191	4,935,673
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) See Stmt 4	558,665	596,646	563,640
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 5	-178,962	263,792	263,792
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,640,041	6,697,424	6,159,900
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 (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 6)	460,000	443,557	
	23 Total liabilities (add lines 17 through 22)	460,000	443,557	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	6,180,041	6,253,867	
	30 Total net assets or fund balances (see instructions)	6,180,041	6,253,867	
	31 Total liabilities and net assets/fund balances (see instructions)	6,640,041	6,697,424	

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	6,180,041
2 Enter amount from Part I, line 27a	2	73,826
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	6,253,867
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,253,867

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 N/A				
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchangible-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	105,271	388,597	0.270900
2009	102,741	577,972	0.177761
2008	212,781	621,254	0.342502
2007	205,790	395,441	0.520406
2006	30,500	12,242	2.491423

2 Total of line 1, column (d)	2	3.802992
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	0.760598
4 Enter the net value of nonchangible-use assets for 2011 from Part X, line 5	4	5,387,902
5 Multiply line 4 by line 3	5	4,098,027
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	582
7 Add lines 5 and 6	7	4,098,609
8 Enter qualifying distributions from Part XII, line 4 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.	8	185,672

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,165
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	1,165
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	1,165
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	26
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,191
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 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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
1c Did the foundation file Form 1120-POL for this year?	N/A	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?	N/A	X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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) <input type="checkbox"/> NC		
8b 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 2011 or the taxable year beginning in 2011 (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

11/15 INT

17

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1,242

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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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Cecil S. Mizelle 1692 E Arlington Blvd Located at ► Greenville NC ZIP+4 ► 27858 Telephone no ► 252-756-9975			
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			
16	At any time during calendar year 2011, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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 instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/> 1b		
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 2011? N/A 1c		
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20 <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) 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011) 3b		X
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 2011? 4b		X

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(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)? (see instructions)</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p> <p>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</p> <p>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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p> <p>b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A</p>	<p>5b</p> <p>6b</p> <p>7b</p>	<p></p> <p>X</p>
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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 (see instructions).**

(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
Walter L. Williams 207 Crown Point Rd Greenville NC 27858	4.00	0	0	0
Marie S. Williams 207 Crown Point Rd Greenville NC 27858	0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 (see instructions). 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 Distributing contributions to qualifying charities (exempt organizations) to assist them in the continuation of their charitable functions.	185,672
2	
3	
4	

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

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	

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	552,478
b	Average of monthly cash balances	1b	318,357
c	Fair market value of all other assets (see instructions)	1c	5,042,673
d	Total (add lines 1a, b, and c)	1d	5,913,508
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	443,557
3	Subtract line 2 from line 1d	3	5,469,951
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	82,049
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,387,902
6	Minimum investment return. Enter 5% of line 5	6	269,395

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	269,395
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,165
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,165
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	268,230
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	268,230
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	268,230

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	185,672
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	185,672
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 (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	185,672

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				268,230
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				30,439
b From 2007				186,018
c From 2008				181,718
d From 2009				73,842
e From 2010				85,841
f Total of lines 3a through e	557,858			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 185,672				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				185,672
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	82,558			82,558
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	475,300			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	475,300			
10 Analysis of line 9				
a Excess from 2007				133,899
b Excess from 2008				181,718
c Excess from 2009				73,842
d Excess from 2010				85,841
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) <u>Walter L Williams</u>	
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 <u>N/A</u>	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> 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 <u>Walter & Marie Williams 252-752-4366</u> <u>207 Crown Point Rd Greenville NC 27858</u>	
b The form in which applications should be submitted and information and materials they should include <u>N/A</u>	
c Any submission deadlines <u>N/A</u>	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors <u>N/A</u>	

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Attached Schedule				185,672
Total			3a	185,672
b Approved for future payment N/A				
Total			3b	

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

- 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
- (2)** Other assets
- b** Other transactions.
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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		

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

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

**Sign
Here**

Walter Sullivan 11-14-2012
Signature of officer or trustee Date

President

Paid

Preparer
Use Only**Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

Cecil S. Mizelle

Cecil S. Mizelle

11/14/12

Firm's name ▶ Farley, Mizelle & Co., Inc.

PTIN

P01073637

Firm's address ► 1692 E Arlington Blvd
Greenville, NC 27858-5871

Firm's EIN ▶

56-0954818

Phone no.

252-756-9975

Schedule B
(Form 990, 990-EZ,
or 990-PF)
 Department of the Treasury
 Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2011

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization

Employer identification number

Walter & Marie Williams Foundation

20-5940392

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, total 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 total 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 Part I, 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

Walter & Marie Williams Foundation

Employer identification number

20-5940392

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Walter L & Marie S Williams 207 Crown Point Road Greenville NC 27858	\$ 178,962	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Forms
990 / 990-PF**Other Notes and Loans Receivable****2011**

For calendar year 2011, or tax year beginning

, and ending

Name

Employer Identification Number

Walter & Marie Williams Foundation

20-5940392

Form 990-PF, Part II, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) Williams Family Heirs LLC	Business owned by children & trusts
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 6,016,000	12/31/10	12/31/19	\$59,636 Monthly for 9 yrs	1.520
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) Property Acquired	Purchase of Real Estate
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	6,016,000	5,440,191	4,935,673
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	6,016,000	5,440,191	4,935,673

Federal Statements

FYE: 12/31/2011

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
Albemarle Plantation-Recovery	\$ 22,293	\$	\$
Total	\$ 22,293	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Indirect Legal Fees	\$ 12,107	\$ 12,107	\$	\$
Total	\$ 12,107	\$ 12,107	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses	\$	\$	\$	\$
Albemarle Plantation Holdings	2,856	2,856		
Albemarle Plantation Holdings	9,480	9,480		
Bank Fees	70	70		
Albemarle Plantation Hold II-	12,915	12,915		
Total	\$ 25,321	\$ 25,321	\$ 0	\$ 0

Federal Statements

FYE: 12/31/2011

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
BB&T	\$ 558,665	\$ 558,665	Cost	\$ 533,520
Bank of America		20,393	Cost	11,120
Kodiak Oil & Gas		17,588	Cost	19,000
Total	\$ 558,665	\$ 596,646		\$ 563,640

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Note Receivable	\$	\$ 150,000	Cost	\$ 150,000
Albemarle Plantation Holdings II LLC		113,792	Cost	113,792
Waterfront V ENC LLC	-178,962			
Total	\$ -178,962	\$ 263,792		\$ 263,792

Statement 6 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Investment Loan	\$ 460,000	\$ 443,557
Total	\$ 460,000	\$ 443,557

Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

<u>Name</u>	<u>Address</u>
	<u>City, State, Zip</u>
Walter L & Marie S Williams	207 Crown Point Road Greenville NC 27858

51800 Walter & Marie Williams Foundation

20-5940392

Federal Statements

FYE: 12/31/2011

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
Walter L Williams	\$ <u> </u>
Total	\$ <u> </u> 0

2011

For calendar year 2011, or tax year beginning

, and ending

Name

Taxpayer Identification Number

Walter & Marie Williams Foundation

20-5940392

Interest on Late Payments and Failure to File Worksheet

[illegible]**Total interest on late payments**

17

Total failure to file penalty Penalty suppressed on return

Failure to Pay Penalty Worksheet

[illegible]**Total failure to pay penalty**

34

Federal Statements

FYE: 12/31/2011

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Williams Family Heirs	\$ 80,185		14		
Wells Fargo	9		14		
Select Bank	2,637		14		
Total	<u>\$ 82,831</u>				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Wells Fargo	\$ 12,840		14		
Total	<u>\$ 12,840</u>				

Walter and Marie Williams Foundation

Form 990-PF, Part I, Line 25 and Part IX-A, Line 1 - Grants and Contributions Paid During the Year

2011

	Name & Address	Relationship if Individual	Status	Purpose of Grant	Amount
All Star Baseball	Greenville, NC 27834	None	Active	To further their active purpose	50.00
Alzheimers Association	Greenville, NC 27834	None	Active	To further their active purpose	100.00
American Cancer Society	930 Wellness Drive	None	Active	To further their active purpose	50.00
American Legion	403 St. Andrews Dr.	None	Active	To further their active purpose	120.00
American Traditional Favorites	Greenville, NC	None	Active	To further their active purpose	10.00
American Veterans	3338 Frontgate Drive	None	Active	To further their active purpose	30.00
Angels Agenda	Greenville, NC	None	Active	To further their active purpose	750.00
Annual Mountain Man Memorial	Gatlinburg, TN	None	Active	To further their active purpose	200.00
Army Cadet Association	Greenville, NC	None	Active	To further their active purpose	250.00
Ayden Collard Festival	Ayden, NC 28513	None	Active	To further their active purpose	150.00
Ayden Grifton Charger Club	Ayden, NC 28513	None	Active	To further their active purpose	150.00
Ayden Rotary Club	Ayden, NC 28513	None	Active	To further their active purpose	200.00
Baptist Children's Homes of NC	PO Box 338	None	Active	To further their active purpose	9,000.00
Beaufort County Comm of 100	705 Page Rd	None	Active	To further their active purpose	100.00
Beaufort County Concert Association	PO Box 1024	None	Active	To further their active purpose	200.00
Big Springs Baptist Church	534 Big Springs Church R	None	Active	To further their active purpose	100.00
Black Jack Fire Department	Ellenboro, NC 28040	None	Active	To further their active purpose	100.00
Bob Braxton	Greenville, NC	None	Active	To further their active purpose	100.00
Broad Creek EMS	Greenville, NC	None	Active	To provide financial assistance	100.00
Boys and Girls Home	7214 Broad Creek Rd	None	Active	To further their active purpose	150.00
Brody School of Medicine	PO Box 127	None	Active	To further their active purpose	250.00
Boys & Girls Club of Pitt County	East Carolina University	None	Active	To further their active purpose	100.00
Building Hope Community Life Center	621 W Firetower Rd	None	Active	To further their active purpose	2,225.00
C A F E Foundation	309 W 8th St	None	Active	To further their active purpose	1,000.00
Calvary PH Church	4370 Raymonde Way	None	Active	To further their active purpose	100.00
Calvin Stokes	Greenville, NC	None	Active	To further their active purpose	25.00
Carolina Pregnancy Center	Greenville, NC 27834	None	Active	To provide financial assistance	30.00
Childrens Hospital	845 John Hopkins Dr	None	Active	To further their active purpose	400.00
Church of God Purpose	East Carolina University	None	Active	To further their active purpose	50.00
Civil War Trust	3105 S Memorial Dr	None	Active	To further their active purpose	500.00
Colonial Williamsburg Foundation	1156 15th St NW Ste 900	None	Active	To further their active purpose	50.00
Community Baptist Church	301 1st Street	None	Active	To further their active purpose	35.00
Community Foundation	4094 NE College St	None	Active	To further their active purpose	50.00
Covenant Church	625 Lynndale Court	None	Active	To further their active purpose	100.00
Campus Crusade for Christ	4000 Corey Road	None	Active	To further their active purpose	300.00
Daily Reflector-Newspaper for Kids	Greenville, NC 27858	None	Active	To further their active purpose	50.00
DARC-Handicap Program	Greenville, NC 27858	None	Active	To further their active purpose	200.00
Depart of Military Sciences	Greenville, NC	None	Active	To further their active purpose	300.00
Deputy Sheriff Assoc	Worcester, MA 01609-2280	None	Active	To further their active purpose	2,000.00
Disabled American Vets	Greenville, NC 27834	None	Active	To further their active purpose	15.00
	Cincinnati, OH 14301	None	Active	To further their active purpose	25.00

Walter and Marie Williams Foundation

Form 990-PF, Part I, Line 25 and Part IX-A, Line 1 - Grants and Contributions Paid During the Year

2011

Name & Address			Relationship if Individual	Status	Purpose of Grant	Amount
E C Cats	5162 Corey Rd	Greenville, NC 27858	None	Active	To further their active purpose	25 00
Eagles Wings	932 W 3rd Street	Washington, NC 27889	None	Active	To further their active purpose	100.00
East Carolina Council	313 Boy Scout Blvd	Kinston, NC 28503	None	Active	To further their active purpose	5,000 00
East Carolina Village of Yesteryear	4570 County Home Rd	Greenville, NC 28590	None	Active	To further their active purpose	1,100 00
East Carolina Vocational Center	901 Staton Road	Greenville, NC 27834	None	Active	To further their active purpose	700 00
Eastern Pines Fire Dept	5453 Eastern Pines Rd	Greenville, NC 27858	None	Active	To further their active purpose	24 00
ECU Alumni Association - Directory	901 E 5th Street	Greenville, NC 27858	None	Active	To further their active purpose	20 00
ECU Baseball	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	5,000.00
ECU Chemistry Dept	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	500 00
ECU LeClair Baseball Scholarship	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	1,000 00
ECU College of Education	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	2,000.00
ECU Educ Foundation	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	38,665 00
ECU Pirate Club	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	1,300 00
ECU Friends of Jazz	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	100 00
ECU Medical & Health Sciences Found	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	200.00
ECU Friends of Theatre & Dance	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	100 00
ECU Medical Foundation	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	2,250.00
ECU Friends of Music	East Carolina University	Greenville, NC 27858	None	Active	To further their active purpose	100 00
Elm City United Methodist Church	106 N Parker St	Elm City, NC 27822	None	Active	To further their active purpose	50 00
Exie Mills-Memorial		Greenville, NC 27858	None	Active	To further their active purpose	200 00
Emerald Isle Baptist Church	304 Emerald Plantation	Emerald Isle, NC 28594	None	Active	To further their active purpose	150 00
Farmville Booster Club	PO Box 271	Farmville, NC 27828	None	Active	To further their active purpose	200 00
Farmville Charitable Organization	PO Box 863	Farmville, NC 27828	None	Active	To further their active purpose	100 00
Farmville DAR	Wilson Street	Farmville, NC 27828	None	Active	To further their active purpose	1,000 00
Fellowship of Christian Athletics		Greenville, NC	None	Active	To further their active purpose	250 00
First Pentecostal Holiness Church	204 Brinkley Road	Greenville, NC 27858	None	Active	To further their active purpose	50 00
Friends of Gilda Eastern NC Inc	1406 Hammersmith Dr	Winterville, NC 28590	None	Active	To further their active purpose	2,000.00
Friends of Whitfield	PO Box 170	Belen, NM 87002	None	Active	To further their active purpose	100 00
George Patterson Museum		Concord, NC	None	Active	To further their active purpose	125 00
George Whitfield Clinic	216 Hardingwood Dr	Goldsboro, NC 27534	None	Active	To further their active purpose	110 00
Global Impact Resources	PO Box 3012	Greenville, NC 27836	None	Active	To further their active purpose	300 00
Gloria Vandiford		Greenville, NC 27858	None	Active	To provide financial assistance	300 00
Greater Greenville Comm Foundation	625 Lynndale Court	Greenville, NC 27858	None	Active	To further their active purpose	5,000 00
Greenville Choral Society		Greenville, NC	None	Active	To further their active purpose	100 00
Greenville Community Shelters	1600 Chestnut St	Greenville, NC	None	Active	To further their active purpose	250 00
Greenville Learning Center	PO Box 2612	Greenville, NC 27836	None	Active	To further their active purpose	500 00
Greenville Little League		Greenville, NC 27834	None	Active	To further their active purpose	475.00
Greenville Parks & Recreation		Greenville, NC 27834	None	Active	To further their active purpose	100 00
Greenville Rotary	809 Johnston St	Greenville, NC 27858	None	Active	To further their active purpose	195 00
Greenville Wrestling Club		Greenville, NC 27834	None	Active	To further their active purpose	100 00

Walter and Marie Williams Foundation						
Form 990-PF, Part I, Line 25 and Part IX-A, Line 1 - Grants and Contributions Paid During the Year						
2011						
				Relationship if		
				Individual		
Name & Address				Status	Purpose of Grant	Amount
Greenville/Pitt Chamber of Commerce	302 S Greene St	Greenville, NC 27834		Active	To further their active purpose	50.00
Grifton Fire Dept	6881 S Highland Ave	Grifton, NC 28530		Active	To further their active purpose	300.00
Grifton Missions Ministries	6499 Highland Ave	Grifton, NC 28530		Active	To further their active purpose	1,000.00
Habitat for Humanity	210 E 14th St #D	Greenville, NC 27858		Active	To further their active purpose	300.00
Immanuel Baptist Church	1101 S Elm St	Greenville, NC 27858		Active	To further their active purpose	25,620.00
J C Morgan		Greenville, NC		Active	To provide financial assistance	200.00
JH Rose High School	600 W Arlington Blvd	Greenville, NC 27834		Active	To further their active purpose	500.00
Juvenile Diabetes Foundation	7721 Six Forks Rd	Raleigh, NC 27615		Active	To further their active purpose	100.00
Jena Bowen		Greenville, NC		Active	To provide financial assistance	485.30
Jerome Hagan		Greenville, NC		Active	To provide financial assistance	100.00
John Hagge Ministries	PO Box 1400	San Antonio, TX 78295		Active	To further their active purpose	50.00
Johnny Brady		Greenville, NC		Active	To provide financial assistance	100.00
Kiwanis Club	3010 S Evans St	Greenville, NC 27834		Active	To further their active purpose	300.00
Kiwanis Club	4144 West Ave	Ayden, NC 28513		Active	To further their active purpose	100.00
Laughinghouse Fund		Greenville, NC		Active	To further their active purpose	100.00
Law Enforcement Legal Defense Fund	1611 Kent St	VA, 22209		Active	To further their active purpose	50.00
Lighthouse Church of God	1679 Ivy Road	Greenville, NC 27858		Active	To further their active purpose	100.00
Louisburg College	501 N Main St	Louisburg, NC 27549		Active	To further their active purpose	400.00
Ministries of Mercy	1213 16th St North	Saint Petersburg, FL 33705		Active	To further their active purpose	100.00
MLB Insiders Club				Active	To further their active purpose	12.00
Muscular Dystrophy Assoc	3300 E Sunrise Dr.	Tucson, AZ 85718		Active	To further their active purpose	91.00
National Park Service				Active	To further their active purpose	15.00
National Wildlife Federation	PO Box 1583	Merrifield, VA 22116-1583		Active	To further their active purpose	75.00
National World War II Museum	945 Magazine St	New Orleans, LA 70130		Active	To further their active purpose	50.00
NC Sheriff Association				Active	To further their active purpose	25.00
O'Berry Center Foundation	400 Old Smithfield Rd	Goldsboro, NC 27530		Active	To further their active purpose	50.00
One Harbour Church	702 Arendell Street	Morehead City, NC 28557		Active	To further their active purpose	25.00
Operation Sunshine	1328 Chestnut St	Greenville, NC 27834		Active	To further their active purpose	50.00
Pamlico Co Historical Assoc	PO Box 33	Grantsboro, NC 28529		Active	To further their active purpose	50.00
Patton Museum Foundation		Concord, NC		Active	To further their active purpose	100.00
Pitt County Committee of 100	PO Box 1714	Greenville, NC 27835-1714		Active	To further their active purpose	250.00
Pitt Community College	PO Drawer 7007	Greenville, NC 27835		Active	To further their active purpose	1,070.00
Pitt County Council on Aging	4551 County Home Rd	Greenville, NC 27858		Active	To further their active purpose	600.00
Pitt County Historical Society	PO Box 1554	Greenville, NC 27835		Active	To further their active purpose	125.00
Pitt County Pirate Club	Winterville	Winterville, NC 28590		Active	To further their active purpose	400.00
Pitt County Memorial Hospital Foundation	2100 Stantonsburg Rd	Greenville, NC 27834		Active	To further their active purpose	35,020.00
Pitt Greenville Crime Stoppers	PO Box 528	Greenville, NC 27835		Active	To further their active purpose	100.00
Rachelle Friendman Fund	PO Box 1943	Norfolk, VA 23501		Active	To further their active purpose	300.00
Rocking Horse Run	1721 Blue Banks Farm Rd	Greenville, NC 27834		Active	To further their active purpose	100.00
Rose Hill Church	6236 County Home Rd	Winterville, NC 28590		Active	To further their active purpose	250.00

Walter and Marie Williams Foundation

Form 990-PF, Part I, Line 25 and Part IX-A, Line 1 - Grants and Contributions Paid During the Year

2011

Name & Address		Relationship if Individual	Status	Purpose of Grant	Amount
Rotary Club of Greenville	809 Johnston St	None	Active	To further their active purpose	375.00
Rotary Club of Batavia NY	209 E Main St	None	Active	To further their active purpose	100.00
Salvation Army	2337 Dickinson Ave	None	Active	To further their active purpose	1,500.00
Samartains Purse	PO Box 3000	None	Active	To further their active purpose	1,000.00
Save Ellis Island	500 International Dr	None	Active	To further their active purpose	50.00
Sessoms Memorial Poker Run Charity	New Bern, NC	None	Active	To further their active purpose	150.00
South Central School	570 Forlines Rd	None	Active	To further their active purpose	150.00
Southeastern FWB College	532 Eagle Rock Rd	None	Active	To further their active purpose	10,600.00
Sportworks Ministry	PO Box 8031	None	Active	To further their active purpose	750.00
Spring Hope Chamber of Commerce	112 W Railroad St	None	Active	To further their active purpose	150.00
The Bowen Family Fund		None	Active	To provide financial assistance	200.00
The Little Willie Center	807 W 5th Street	None	Active	To further their active purpose	10,000.00
The Lost Colony	1409 National Park Dr	None	Active	To further their active purpose	300.00
Triangle Project		None	Active	To further their active purpose	50.00
UNC TV	PO Box 14900	None	Active	To further their active purpose	200.00
Unitarian Universal Fellowship	Oakmont Circle	None	Active	To further their active purpose	50.00
Uptown Greenville	301 South Evans St	None	Active	To further their active purpose	200.00
US Olympics	PO Box 7207	None	Active	To further their active purpose	65.00
Victory Baptist Church	3806 US Hwy 258 N	None	Active	To further their active purpose	100.00
Wayne County Schools	2001 E Royall Ave	None	Active	To further their active purpose	500.00
Womens Missionay Union	100 Missionary Ridge	None	Active	To further their active purpose	200.00
Youth With A Mission	PO Box 4040	None	Active	To further their active purpose	200.00
World War II Veterans		None	Active	To further their active purpose	115.00
Young Life	PO Box 520	None	Active	To further their active purpose	500.00
Net Grants & Contributions					185,672.30

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

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)

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions <u>Walter & Marie Williams Foundation</u>	Employer identification number (EIN) or <input checked="" type="checkbox"/> <u>20-5940392</u>
	Number, street, and room or suite no. If a P O box, see instructions. <u>207 Crown Point Road</u>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <u>Greenville NC 27858</u>	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	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 ► Cecil S Mizelle 1692 E Arlington Blvd, Greenville NC 27858
Telephone No ► 252-756-9975 FAX No ► 252-756-7290

• 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 11/15/12.

5 For calendar year 2011, 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

Complex tax issues are not settled as of the due date of this 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	\$
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	\$
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	\$ <u>0</u>

Signature and Verification must be completed for Part II only.

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 ► Cecil S Mizelle

Title ► CPA

Date ► 08/14/12

Form
(Rev. January 2012)**8868****Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- 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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	Walter & Marie Williams Foundation	<input checked="" type="checkbox"/> 20-5940392
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	207 Crown Point Road	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Greenville NC 27858	

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

04

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	01	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 ► Cecil Mizelle

Telephone No. ► 252-756-9975

FAX No. ► 252-756-7290

- 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 08/15/12, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 2011 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	\$
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	\$
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	\$

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 instructionsFor Privacy Act and Paperwork Reduction Act Notice, see Instructions.
DAAForm **8868** (Rev. 1-2012)