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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
2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
L & M WILLIAMS FAMILY FOUNDATION 080012214400

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P O BOX 3168

City or town, state, and ZIP code
PORTLAND, OR 97208

A Employer identification number: 26-2029619

B Telephone number (see instructions): (503) 275-4327

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 ▶ ☐

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 end of year *(from Part II, col. (c), line 16)* ▶ $ 6,050,308.

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

ENVELOPE POSTMARK DATE MAY 15 2012

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226 IRS-OSC
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SCANNED MAY 22 2012

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)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	40,635.	40,635.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	226,598.			
	b Gross sales price for all assets on line 6a 2,021,313.				
	7 Capital gain net income (from Part IV, line 2)		226,598.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	978.	978.		STMT 4
	12 **Total.** Add lines 1 through 11	268,211.	268,211.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	21,332.	19,199.		2,133.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	1,500.	NONE	NONE	1,500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	21,129.	1,465.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	47.			47.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	44,008.	20,664.	NONE	3,680.
	25 Contributions, gifts, grants paid	362,144.			362,144.
	26 **Total expenses and disbursements** Add lines 24 and 25	406,152.	20,664.	NONE	365,824.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-137,941.			
	b **Net investment income** (if negative, enter -0-)		247,547.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	45,921.	336,779.	336,779.
	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 (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) STMT 8	154,230.	154,230.	161,845.
	b	Investments - corporate stock (attach schedule) STMT 9	1,457,057.	1,149,812.	1,230,464.
	c	Investments - corporate bonds (attach schedule) STMT 13	1,065,619.	940,206.	951,644.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 14	3,563,695.	3,563,775.	3,369,576.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,286,522.	6,144,802.	6,050,308.
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	6,286,522.	6,144,802.	
	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** (see instructions)	6,286,522.	6,144,802.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,286,522.	6,144,802.	

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	6,286,522.
2	Enter amount from Part I, line 27a	2	-137,941.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 15	3	1,720.
4	Add lines 1, 2, and 3	4	6,150,301.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 16	5	5,499.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,144,802.

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	PUBLICLY TRADED SECURITIES			
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	1,986,293.		1,794,715.	191,578.
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				191,578.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 226,598.

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 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 noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	2,767,660.	8,716,048.	0.31753611270
2009	941,858.	6,995,043.	0.13464649181
2008	254,600.	9,916,470.	0.02567445875
2007			
2006			

2	Total of line 1, column (d)	2	0.47785706326
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	0.15928568775
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,338,729.
5	Multiply line 4 by line 3	5	1,009,669.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,475.
7	Add lines 5 and 6	7	1,012,144.
8	Enter qualifying distributions from Part XII, line 4	8	365,824.

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	4,951.
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	
3	Add lines 1 and 2			3	4,951.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	4,951.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	13,525.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	13,525.
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	8,574.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 4,952. **Refunded** ▶			11	3,622.

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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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?	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) ▶ ________			
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 2011 or the taxable year beginning in 2011 (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)*

		Line	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 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ US BANK Telephone no ▶ (503)275-4327

Located at ▶ 555 SW OAK, PORTLAND, OR ZIP + 4 ▶ 97204

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

		Line	Yes	No
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?	16		X
	See 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.

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

		Line	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 instructions)?	1b		-
	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No

If "Yes," list the years ▶ ________ , ________ , ________ , ________

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X

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

		Line	Yes	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		
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)*

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)? (see instructions) ☐ 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)? **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? ☐ 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** No: 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? **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 (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
SEE STATEMENT 17		22,832.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	2,658,922.
b	Average of monthly cash balances	1b	290,800.
c	Fair market value of all other assets (see instructions)	1c	3,485,536.
d	**Total** (add lines 1a, b, and c)	1d	6,435,258.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,435,258.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,529.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,338,729.
6	**Minimum investment return.** Enter 5% of line 5	6	316,936.

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	316,936.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,951.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,951.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	311,985.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	311,985.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	311,985.

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	365,824.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	365,824.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	365,824.

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					311,985.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				NONE	
b	Total for prior years 20 09 , 20____, 20____			NONE		
3	Excess distributions carryover, if any, to 2011					
a	From 2006	NONE				
b	From 2007	409,998.				
c	From 2008	254,600.				
d	From 2009	594,990.				
e	From 2010	2,347,568.				
f	**Total** of lines 3a through e		3,607,156.			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 365,824.					
a	Applied to 2010, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2011 distributable amount					311,985.
e	Remaining amount distributed out of corpus		53,839.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		3,660,995.			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				NONE	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		3,660,995.			
10	Analysis of line 9					
a	Excess from 2007	409,998.				
b	Excess from 2008	254,600.				
c	Excess from 2009	594,990.				
d	Excess from 2010	2,347,568.				
e	Excess from 2011	53,839.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test- enter 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).)

SEE ATTACHED DETAIL

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.

N/A

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

Check here ▶ ☒ 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:

26-2029619

Part XV **Supplementary Information** (continued)

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

Recipient 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 27				
Total . . . . ▶ **3a**				362,144.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	40,635.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	226,598.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b BARCLAYS INCOME			14	960.	
c LP INCOME			14	18.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				268,211.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 268,211.

(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). (See instructions)
	NOT APPLICABLE

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

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

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) is based on all information of which preparer has any knowledge

▶ 1 4/19 ▶TRUSTEE

Signature of officer or trustee Date Title

LARRY WILLIAMS

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BECKY NORLANDER	Becky A. Norlander	04/04/2012		P01367638

Firm's name ▶ U S BANK Firm's EIN ▶ 31-0841368

Firm's address ▶ P O BOX 3168
PORTLAND, OR 97208

Phone no 503-275-4327

Form **990-PF** (2011)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABB LTD A D R	251.	251.
AGRIUM INC	5.	5.
ALLERGAN INC	6.	6.
ANALOG DEVICES INC	215.	215.
APACHE CORP	18.	18.
ASTRAZENECA P L C SPSD A D R	462.	462.
AUTOMATIC DATA PROCESSING	227.	227.
B N P PARIBAS S A A D R	59.	59.
BARCLAYS PLC A D R	36.	36.
BARCLAYS TREASURY BEAR 2/06/15	485.	485.
BARCLAYS TREASURY BEAR #AI# 4/10/15	3,085.	3,085.
BEST BUY CO INC	40.	40.
BOC HONG KONG HLDGS LTD A D R	25.	25.
BOEING CO	84.	84.
BRISTOL-MYERS SQUIBB CO	139.	139.
CAPITAL ONE FINANCIAL CORP	22.	22.
CARNIVAL PLC A D R	48.	48.
CATERPILLAR INC	139.	139.
CENTRICA PLC A D R	227.	227.
CITIGROUP INC	4.	4.
CLIFFS NATURAL RESOURCES INC	16.	16.
COACH INC	172.	172.
COCA COLA COMPANY	125.	125.
DISNEY WALT CO	113.	113.
DR PEPPER SNAPPLE GROUP	128.	128.
EATON VANCE LARGE CAP VAL I	1,128.	1,128.
EATON CORP	113.	113.
AMERICAN EUROPACIFIC GRTH F2	852.	852.
EXXON MOBIL CORP	127.	127.
F H L B DEB 5.125% 8/14/13	2,563.	2,563.
F H L B DEB 4.875% 6/13/14	2,438.	2,438.
F H L B DEB 3.625% 10/18/13	1,813.	1,813.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIFTH THIRD BANCORP	107.	107.
NUVEEN INTERMD TERM BD FD CL Y	2,118.	2,118.
FREEPORT MCMORAN COPPER GOLD	309.	309.
FUJIFILM HOLDINGS A D R	33.	33.
GOLDMAN SACHS GROUP INC	83.	83.
AMERICAN GRW FD OF AMER F2	589.	589.
HONDA MOTOR CO LTD A D R	40.	40.
INTEL CORP	131.	131.
INTERNATIONAL PAPER CO	304.	304.
ISHARES MSCI EMERGING MKTS E T F	1,092.	1,092.
J P MORGAN CHASE CO	215.	215.
JARDEN CORP	37.	37.
JPM 12MO AA RX #AI# 10.000% 4/13/11	31.	31.
KEPPEL CORP LTD SPONS A D R	291.	291.
KEYCORP NEW	17.	17.
MANPOWER INC	45.	45.
MASTERCARD INC	14.	14.
MCKESSON CORPORATION	55.	55.
NATIONAL OILWELL VARCO INC	63.	63.
NEUBERGER BERMAN GENESIS INSTL FD	358.	358.
NOBLE ENERGY INC	19.	19.
NORDSTROM INC	31.	31.
NOVARTIS AG A D R	158.	158.
NUVEEN INTERMEDIATE TERM B CL I	6,889.	6,889.
NUVEEN MID CAP INDEX FUND CL I	170.	170.
OCCIDENTAL PETROLEUM CORPORATION	143.	143.
ORACLE CORPORATION	27.	27.
P G E CORP	207.	207.
PARKER HANNIFIN CORP	70.	70.
PFIZER INC	286.	286.
PIONEER FUND CL Y	1,445.	1,445.
POWER ASSETS HLDGS A D R	138.	138.
PRUDENTIAL FINANCIAL INC	196.	196.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
QUALCOMM INC	118.	118.
T ROWE PRICE INTL GR&INC FD	1,162.	1,162.
T ROWE PRICE SM CAP VAL	120.	120.
ROWE T PRICE MID-CAP VALUE FD INC	385.	385.
RBC 6MO GE RX #AI# 11.190% 4/12/11	38.	38.
ROYAL DUTCH SHELL PLC A D R	84.	84.
KONINKLIJKE (ROYAL) KPN NV SP ADR	68.	68.
SLM CORP	48.	48.
STANDARD & POORS DEPOSITARY RECEIPTS	1,765.	1,765.
ST JUDE MED INC	30.	30.
SCHLUMBERGER LTD	131.	131.
SCOUT INTERNATIONAL FUND	1,300.	1,300.
STARBUCKS CORP	148.	148.
SUNTRUST BKS INC	17.	17.
TARGET CORPORATION	42.	42.
TELEFONICA SA SPON A D R	370.	370.
TEMPLETON INSTL EMERGING MKT SER ADV	2,673.	2,673.
TEXTRON INC	31.	31.
UNITED TECHNOLOGIES CORP	248.	248.
UNITED HEALTH GROUP INCORPORATED	81.	81.
VERIZON COMMUNICATIONS	103.	103.
WELLS FARGO & CO NEW	30.	30.
WINDSTREAM CORP	71.	71.
WYNDHAM WORLDWIDE CORP	33.	33.
ZURICH FINANCIAL SVCS A D R	511.	511.
ACE LTD	114.	114.
TYCO INTERNATIONAL LTD	38.	38.
TOTAL	40,635.	40,635.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BARCLAYS 24 MO IYR		960.	960.
LP INCOME		18.	18.
	TOTALS	978.	978.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	128.	128.
FEDERAL TAX PAYMENT - PRIOR YE	9,633.	
FEDERAL ESTIMATES - PRINCIPAL	10,031.	
FOREIGN TAXES ON QUALIFIED FOR	999.	999.
FOREIGN TAXES ON NONQUALIFIED	338.	338.
TOTALS	21,129.	1,465.

L & M WILLIAMS FAMILY FOUNDATION 080012214400 26-2029619

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ADR FEES	47.	47.
TOTALS	47.	47.

L & M WILLIAMS FAMILY FOUNDATION 080012214400 26-2029619

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FHLB 5.125 8/14/13		50,608.	50,608.	53,846.
FHLB 4.875 6/13/14		50,693.	50,693.	55,155.
FHLMC 3.625 10/18/13		52,929.	52,929.	52,844.
	TOTALS	154,230.	154,230.	161,845.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ALLERGAN INC	4,290.	6,804.	7,633.
AMERICAN TOWER CORP	8,525.	6,715.	6,901.
APACHE CORP	1,891.		
APPLE INC	9,462.	8,653.	13,770.
B M C SOFTWARE INC	2,964.	2,964.	2,950.
BRISTOL-MYERS SQUIBB CO	4,446.	7,532.	9,057.
CENTRAL EUROPEAN DISTRIBUTION	1,386.		
CLIFFS NATURAL RESOURCES INC	2,118.		
DOLLAR TREE INC	1,261.	6,675.	6,732.
EXXON MOBIL CORP	6,227.		
FREEPORT MCMORAN COPPER	10,250.		
GENERAL MILLS INC	1,929.		
GOLDMAN SACHS GROUP INC	8,480.		
INTEL CORP	2,450.	7,683.	9,166.
J P MORGAN CHASE & CO	9,651.	7,183.	7,215.
MEDCO HEALTH SOLUTIONS INC	3,547.		
OCCIDENTAL PETROLEUM CORP	3,731.	6,787.	6,746.
ORACLE CORPORATION		7,558.	5,669.
QUALCOMM INC		7,246.	7,713.
TERADATA CORP DEL	3,357.		
UNITED TECHNOLOGIES CORP	8,697.	8,697.	9,721.
WINDSTREAM CORP	2,270.		
ACE LTD	3,797.	6,663.	6,942.
BOC HONG KONG HLDGS LTD ADR	1,170.		
ABB LTD ADR	8,482.	1,154.	1,186.
FUJIFILM HOLDINGS ADR	2,077.		
HONGKONG ELEC HLDGS LTD	4,271.		
KEPPEL CORP LTD SPONS ADR	8,421.		
KONINKLIJE (ROYAL) KPN NV SP A		882.	703.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MITSUI & CO LTD SPSD ADR	477.		
NESTLE SA SPONSORED ADR		6,083.	6,464.
NOVARTIS AG ADR	3,996.		
ROCHE HLDG LTD	2,431.		
TOTAL SA ADR		6,198.	7,104.
AMERICAN EUROPACIFIC GRTH F2	42,468.	36,941.	37,063.
AMERICAN GRW FD OF AMER F2	117,970.	48,124.	56,641.
EATON VANCE LARGE CAP VALUE I	92,660.	36,153.	40,100.
FAM MID CAPITAL INDEX FUND CL	34,061.		
ISHARES MSCI EMERGING MKTS ETF	46,666.	42,121.	42,910.
NEUBERGER BERMAN GENESIS INSTL	30,285.	23,142.	26,067.
PIONEER FUND CL Y	93,066.	104,796.	118,869.
ROWE T PRICE MID-CAP VALUE FD	45,269.		
SCOUT INTERNATIONAL FUND	87,547.	68,461.	80,453.
SPDR GOLD TRUST	9,586.		
T ROWE PRICE INTL GR&INC FD	47,205.	37,286.	38,091.
T ROWE PRICE SM CAP VAL	6,605.	15,281.	17,318.
TEMPLETON INSTL EMERGING MKT	93,826.	82,228.	71,636.
BASF AG ADR		6,778.	6,555.
AKAMAI TECH INC (1092)	8,624.		
COACH INC (1092)	8,512.		
NOBLE ENERGY INC		6,221.	8,023.
BHP BILLITON PLC SPDS ADR		6,477.	6,540.
ROYAL DUTCH SHELL PLC		6,244.	7,309.
ANALOG DEVICES INC	8,671.		
AUTOMATIC DATA PROCESSING	9,309.		
BEST BUY CO INC	8,643.		
BRUNSWICK CORP	10,282.		
CATERPILLAR INC	8,693.	6,874.	6,523.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CITIGROUP INC	8,493.		
COCA COLA COMPANY	9,384.	6,148.	6,577.
DIRECT CL A	8,436.	6,732.	6,243.
DISNEY WALT CO	10,022.		
DR PEPPER SNAPPLE GROUP	9,936.	6,624.	6,909.
EATON CORP	8,756.		
FORD MOTOR CO	10,332.		
INTERNATIONAL PAPER CO	8,638.	6,799.	6,436.
KEYCORP NEW	1,629.		
NATIONAL OILWELL VARCO INC	9,989.		
PGE CORP	10,364.		
PARKER HANNIFIN CORP	8,757.		
PFIZER INC	9,720.	5,355.	7,725.
STARBUCKS CORP	9,790.	6,808.	7,085.
TARGET CORPORATION	8,749.		
TEXTRON INC	9,390.		
UNITED HEALTH GROUP	9,935.		
WHITING PETROLEUM CORP	8,708.		
WILLIAMS SONONMA INC	7,106.	6,740.	6,891.
B N P PARIBAS S A A D R	8,980.		
CHECKPOINT SOFTWARE TECH LTD	9,832.		
HONDA MOTOR CO LTD A D R	196.		
SCHLUMBERGER LTD	8,410.	7,661.	9,085.
SWISS REINSURANCE CO SPSD ADR	3,916.		
AMERICAN CENTY SMALL CP GROWTH	7,094.	6,608.	6,929.
FAM MID CAP GRWTH OPP FD	63,324.		
SPDR S & P 500 ETF TRUST	235,709.	81,626.	89,356.
ZURICH FINANCIAL SVCS ADR	9,460.		
BOEING CO		6,765.	7,555.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FIFTH THIRD BANCORP		6,847.	7,174.
HUMANA INC		6,573.	7,797.
MACYS INC		6,533.	7,144.
MASTERCARD INC		7,393.	11,185.
PERRIGO CO		6,798.	6,616.
PIONEER NAT RES CO		6,799.	6,711.
POLARIS INDS INC		6,977.	6,494.
PRUDENTIAL FINANCIAL INC		6,243.	6,766.
VERIZON COMMUNICATIONS INC		7,305.	8,265.
WELLS FARGO CO		6,101.	6,945.
WYNDHAM WORLDWIDE CORP		6,165.	8,209.
INGERSOLL RAND PLC		6,079.	6,703.
REPSOL S A		6,466.	7,322.
TYCO INTERNATIONAL LTD		6,214.	7,053.
HIGHLAND LONG SHORT EQUITY Z		53,151.	51,548.
NUVEEN MID CAP GRWTH OPP FD CL		41,562.	46,916.
NUVEEN MID CAP INDEX FUND CL I		27,580.	35,567.
ROWE T PRICE MID CAP VALUE FD		31,184.	34,289.
TFS MARKET NEUTRAL FUND		79,350.	75,608.
TURNER SPECTRUM FUND INSTL		44,022.	41,591.
TOTALS	1,457,057.	1,149,812.	1,230,464.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FAM INTERMEDIATE TERM BD FD	133,019.		
CREDIT SUISSE COMM RET ST CO	84,422.	18,525.	16,986.
JP MORGAN CHASE CO 4/13/11	10,000.		
JP MORGAN CHASE CO 10/11/11	50,000.		
JPMORGAN CO GLOBAL MT 10/11/11	25,000.		
JPMORGAN CO GLOBAL MT 11/10/11	50,000.		
ROYAL BANK OF CAN 4/12/11	50,000.		
ROYAL BANK OF CAN 4/12/12	40,000.	40,000.	38,476.
BNP 24 MO SPX 10/17/12	100,000.		
JPMORGAN CHASE 6/9/15	200,000.	200,000.	217,440.
ROYAL BANK OF CAN 4/12/11	25,000.		
BARCLAYS BANK1/12/12	50,000.	50,000.	50,045.
BARCLAYS BANK 2/8/12	24,000.	24,000.	27,305.
BARCLAYS BANK 4/11/12	25,000.	25,000.	27,038.
BARCLAYS BANK 10/12/12	40,000.	40,000.	40,336.
BARCLAYS BANK 4/10/13	40,000.	40,000.	42,044.
BARCLAYS BANK 2/6/15	12,000.	12,485.	10,926.
BARCLAYS BANK 4/10/15	82,178.	85,264.	70,904.
BARCLAYS BANK 4/10/15	25,000.	25,000.	25,168.
NUVEEN INTERMEDIATE TERM B CL		278,425.	278,460.
INV BALANCE RISK COMM STR Y		51,507.	48,746.
ROYAL BANK OF CANADA 1/12/2012		50,000.	57,770.
TOTALS	1,065,619.	940,206.	951,644.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
D.R. EL DORADO LLC	C	1,785,903.	1,785,983.	1,785,983.
JACKSON LIFE INS ANNUITY	C	1,777,792.	1,657,792.	1,583,593.
SURRENDER CHARGE	C		120,000.	
TOTALS		3,563,695.	3,563,775.	3,369,576.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
REC'D VS REP'T SECURITIES PY	1,720.
TOTAL	1,720.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
REC;D VS REP'T SECURITIES	548.
REC'D VS REP'T SECURITIES	734.
ADJ FOR PROCEEDS ON SALE REC'D LY, ADDED TY	1,052.
ADJ FOR LP	3,145.
PY ADJUSTMENT	10.
ROUNDING TY	10.
TOTAL	5,499.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
===

OFFICER NAME:
LARRY WILLIAMS
ADDRESS:
PO BOX 8126
BOISE, ID 83707
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 22,832.

TOTAL COMPENSATION: 22,832.

==============

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	2,659,971.	364,130.	3,566,864.
FEBRUARY	2,822,119.	255,320.	3,563,758.
MARCH	2,824,588.	267,884.	3,566,750.
APRIL	2,877,635.	274,589.	3,569,448.
MAY	2,839,323.	262,190.	3,593,126.
JUNE	2,772,983.	278,710.	3,562,760.
JULY	2,765,096.	243,163.	3,539,703.
AUGUST	2,629,722.	239,586.	3,423,805.
SEPTEMBER	2,451,031.	220,016.	3,277,554.
OCTOBER	2,537,331.	305,855.	3,413,303.
NOVEMBER	2,383,309.	441,375.	3,379,788.
DECEMBER	2,343,954.	336,779.	3,369,576.
TOTAL	31,907,062.	3,489,597.	41,826,435.
AVERAGE FMV	2,658,922.	290,800.	3,485,536.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

===

RECIPIENT NAME:
BAA MENS BASKETBALL
ADDRESS:
1910 UNIVERSITY DR
BOISE, ID 83725
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BAA MENS FOOTBALL
ADDRESS:
1910 UNIVERSITY DR
BOISE, ID 83725
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
THE CENTER AT BOISE STATE
ADDRESS:
1910 UNIVERSITY DRIVE
BOISE, ID 83725
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
UNIVERSITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHRIST THE KING
ADDRESS:
103 3RD STREET SOUTH
NAMPA, ID 83651
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
CHURCH
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
AMERICAN HEART ASSOCIATION
OF SEATTLE
ADDRESS:
710 SECOND AVENUE, SUITE 900
SEATTLE, WA 98104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NATIONAL OLD TIME FIDDLERS INC
ADDRESS:
115 W IDAHO
WEISER, ID 83672
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF IDAHO FOUNDATION
GARY HASENOEHRL MEM SCHOLARSHIP
ADDRESS:
PO BOX 3147
MOSCOW, ID 83844
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
FOUNDATION
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
FACES
ADDRESS:
417 SOUTY 6TH STREET
BOISE, ID 83702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
MIDVALE SWIMMING POOL, INC
ADDRESS:
BOX 4
MIDVALE, ID 83645
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 7,500.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CSM FOUNDATION
ADDRESS:
PO BOX 4005
GOLDEN, CO 80401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
WILDER FIREFIGHTERS
ADDRESS:
PO BOX 222
WILDER, ID 83676
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
FELLOWSHIP OF CHRISTIAN ATHLETES
ADDRESS:
6809 LEISURE LANE
NAMPA, ID 83687
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
STERRY MEMORIAL CHURCH
ADDRESS:
28531 HIGHWAY 18
PARMA, ID 83660
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
CHURCH
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
CHURCH OF CHRIST MIDVALE
ADDRESS:
PO BOX 157
MIDVALE, ID 83645
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNREISTRICTED
FOUNDATION STATUS OF RECIPIENT:
CHURCH
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
CAMPUS CRUSADE FOR CHRIST
ADDRESS:
PO BOX 628222
ORLANDO, FL 32862
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 3,600.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THE COLLEGE OF IDAHO
ADDRESS:
2112 CLEVELAND BLVD
CALDWELL, ID 83605
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 12,500.

RECIPIENT NAME:
IDAHO METH PROJECT
ADDRESS:
PO BOX 738
BOISE, ID 83701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
IDAHO YOUTH RANCH
ADDRESS:
PO BOX 8538
BOISE, ID 83707
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SAINT ALPHONSUS FOUNDATION
ADDRESS:
1055 N CURTIS ROAD
BOISE, ID 83706
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,673.

RECIPIENT NAME:
LOVE, INC
ADDRESS:
16446 FRANKLIN RD
NAMPA, ID 83687
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
DEEP STREAM MINISTRIES
ADDRESS:
2220 COUNTY ROAD 210 WEST STE 108
ST JOHNS, FL 32259
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
BOISE RESCUE MISSION
ADDRESS:
520 FRONT ST
BOISE, ID 83702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ROCK BOTTOM FOUNDATION
ADDRESS:
248 CENTENNIAL PARKWAY
LOUISVILLE, CO 80027
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
NORTHWEST NAZERENE UNIVERSITY
ADDRESS:
623 HOLLY STREET
NAMPA, ID 83686
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
UNIVERSITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
IDAHO COMMUNITY FOUNDATION
ADDRESS:
PO BOX 8143
BOISE, ID 83707
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
FOUNDATION
AMOUNT OF GRANT PAID .... 115,371.

RECIPIENT NAME:
TERRY REILLY HEALTH SERVICES
HOMELESS HEALTH CARE
ADDRESS:
211 16TH AVE NORTH
NAMPA, ID 83653
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

TOTAL GRANTS PAID: 362,144.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: L & M WILLIAMS FAMILY FOUNDATION 080012214400

Employer identification number: 26-2029619

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS					3,793.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	48,613.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	52,406.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					31,226.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	142,965.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	1.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	174,192.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			52,406.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			174,192.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			1.
c	28% rate gain	14c			2,386.
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			226,598.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:

a The loss on line 15, column (3) **or** b $3,000 . . . 16 (   )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?

☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box

☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?

☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (.15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust
L & M WILLIAMS FAMILY FOUNDATION 080012214400

Employer identification number
26-2029619

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 47. ABB LTD A D R	06/25/2010	01/03/2011	1,065.00	861.00	204.00
189. AKAMAI TECHNOLOGIES I	06/25/2010	01/03/2011	9,160.00	8,624.00	536.00
246. B N P PARIBAS S A A	07/08/2010	01/03/2011	8,106.00	7,724.00	382.00
45. BRUNSWICK CORP	10/25/2010	01/03/2011	885.00	747.00	138.00
281. DR PEPPER SNAPPLE GRO	10/13/2010	01/03/2011	9,883.00	9,936.00	-53.00
1398.952 EATON VANCE LARGE	VAR	01/03/2011	25,853.00	22,330.00	3,523.00
300.956 AMERICAN EUROPACIF	07/08/2010	01/03/2011	12,547.00	10,777.00	1,770.00
442.042 NUVEEN MID CAP GRW Y	08/26/2010	01/03/2011	19,631.00	14,729.00	4,902.00
192.619 AMERICAN GRW FD OF	07/08/2010	01/03/2011	5,915.00	5,022.00	893.00
1682.298 AMERICAN GRW FD O	08/26/2010	01/03/2011	51,663.00	42,865.00	8,798.00
30. KEPPEL CORP LTD SPONS	06/25/2010	01/03/2011	537.00	377.00	160.00
10. P G E CORP	12/10/2010	01/03/2011	476.00	471.00	5.00
8. PARKER HANNIFIN CORP	08/26/2010	01/03/2011	701.00	480.00	221.00
232.934 PIONEER FUND CL Y	06/25/2010	01/03/2011	9,657.00	7,971.00	1,686.00
254.624 PIONEER FUND CL Y	07/08/2010	01/03/2011	10,557.00	8,655.00	1,902.00
170.844 PIONEER FUND CL Y	VAR	01/03/2011	7,083.00	5,789.00	1,294.00
1440.759 T ROWE PRICE INTL	08/26/2010	01/03/2011	19,349.00	16,511.00	2,838.00
84. STANDARD & POORS DEPOS RECEIPTS	07/08/2010	01/03/2011	10,701.00	8,965.00	1,736.00
483. STANDARD & POORS DEPO RECEIPTS	VAR	01/03/2011	61,531.00	51,366.00	10,165.00
815.009 SCOUT INTERNATIONA	06/25/2010	01/03/2011	26,651.00	21,997.00	4,654.00
457.018 SCOUT INTERNATIONA	08/26/2010	01/03/2011	14,944.00	12,454.00	2,490.00
8. TEXTRON INC	09/28/2010	01/03/2011	194.00	164.00	30.00
69. ZURICH FINANCIAL SVCS	09/28/2010	01/03/2011	1,807.00	1,632.00	175.00
12. CHECK POINT SOFTWARE T	10/19/2010	01/03/2011	563.00	465.00	98.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

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1F1221 2 000

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust
L & M WILLIAMS FAMILY FOUNDATION 080012214400

Employer identification number
26-2029619

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	49. ABB LTD A D R	06/25/2010	01/24/2011	1,143.00	898.00	245.00
	220. BRUNSWICK CORP	10/25/2010	01/24/2011	4,364.00	3,654.00	710.00
	64.839 EATON VANCE LARGE C	VAR	01/24/2011	1,205.00	1,107.00	98.00
	4. EATON CORP	08/26/2010	01/24/2011	412.00	282.00	130.00
	108. ENERGIZER HOLDINGS IN	01/03/2011	01/24/2011	8,012.00	7,932.00	80.00
	430.952 NUVEEN MID CAP GRW Y	08/26/2010	01/24/2011	18,971.00	14,359.00	4,612.00
	56. KEPPEL CORP LTD SPONS	06/25/2010	01/24/2011	987.00	703.00	284.00
	93. P G E CORP	12/10/2010	01/24/2011	4,411.00	4,381.00	30.00
	13. PARKER HANNIFIN CORP	08/26/2010	01/24/2011	1,126.00	780.00	346.00
	221.8 T ROWE PRICE INTL GR	08/26/2010	01/24/2011	3,061.00	2,542.00	519.00
	22. KONINKLIJKE (ROYAL) KP	01/03/2011	01/24/2011	348.00	329.00	19.00
	6. SCHLUMBERGER LTD	06/25/2010	01/24/2011	505.00	346.00	159.00
	38.441 SCOUT INTERNATIONAL	06/25/2010	01/24/2011	1,258.00	1,038.00	220.00
	75. TEXTRON INC	09/28/2010	01/24/2011	2,016.00	1,541.00	475.00
	2. WHITING PETROLEUM CORP	08/26/2010	01/24/2011	232.00	169.00	63.00
	215. WILLIAMS SONOMA INC	10/19/2010	01/24/2011	6,928.00	7,106.00	-178.00
	37. ZURICH FINANCIAL SVCS	09/28/2010	01/24/2011	1,005.00	875.00	130.00
	17. CHECK POINT SOFTWARE T	10/19/2010	01/24/2011	769.00	658.00	111.00
	267. BEST BUY CO INC	08/26/2010	02/01/2011	9,233.00	8,643.00	590.00
	1338.564 CREDIT SUISSE COM	12/10/2010	02/01/2011	12,743.00	12,690.00	53.00
	4. EATON CORP	08/26/2010	02/01/2011	437.00	282.00	155.00
	10. KEPPEL CORP LTD SPONS	06/25/2010	02/01/2011	185.00	126.00	59.00
	7. NATIONAL OILWELL VARCO	11/16/2010	02/01/2011	519.00	400.00	119.00
	2. PARKER HANNIFIN CORP	08/26/2010	02/01/2011	180.00	120.00	60.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: L & M WILLIAMS FAMILY FOUNDATION 080012214400

Employer identification number: 26-2029619

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 4. SCHLUMBERGER LTD	06/25/2010	02/01/2011	358.00	230.00	128.00
6. WHITING PETROLEUM CORP	08/26/2010	02/01/2011	769.00	507.00	262.00
5. ZURICH FINANCIAL SVCS A	09/28/2010	02/01/2011	140.00	118.00	22.00
79.914 NUVEEN MID CAPITAL CL Y	01/24/2011	02/23/2011	1,090.00	1,062.00	28.00
294.255 NUVEEN MID CAP GRW Y	02/01/2011	02/23/2011	13,330.00	13,265.00	65.00
7. NATIONAL OILWELL VARCO	11/16/2010	02/23/2011	558.00	400.00	158.00
456. KONINKLIJKE (ROYAL) K	01/03/2011	02/23/2011	7,282.00	6,817.00	465.00
3. SCHLUMBERGER LTD	06/25/2010	02/23/2011	279.00	173.00	106.00
2. TEXTRON INC	09/28/2010	02/23/2011	52.00	41.00	11.00
100. UNITED HEALTH GROUP I	10/13/2010	02/23/2011	4,273.00	3,561.00	712.00
13. ZURICH FINANCIAL SVCS	09/28/2010	02/23/2011	368.00	307.00	61.00
13. CHECK POINT SOFTWARE T	10/19/2010	02/23/2011	627.00	503.00	124.00
80. SWISS REINSURANCE CO S	10/25/2010	03/03/2011	4,790.00	3,916.00	874.00
41. EATON CORP	08/26/2010	03/11/2011	2,089.00	1,448.00	641.00
4. KEPPEL CORP LTD SPONS A	06/25/2010	03/11/2011	74.00	50.00	24.00
21. STARBUCKS CORP	11/16/2010	03/11/2011	762.00	631.00	131.00
168. TARGET CORPORATION	08/26/2010	03/11/2011	8,687.00	8,749.00	-62.00
12. CATERPILLAR INC	08/26/2010	03/28/2011	1,319.00	778.00	541.00
12.471 EATON VANCE LARGE C	11/16/2010	03/28/2011	232.00	213.00	19.00
141. EATON CORP	08/26/2010	03/28/2011	7,626.00	4,978.00	2,648.00
6.025 NUVEEN MID CAPITAL I Y	03/11/2011	03/28/2011	84.00	83.00	1.00
81. PARKER HANNIFIN CORP	08/26/2010	03/28/2011	7,553.00	4,858.00	2,695.00
252. VALE SA SP A D R	02/23/2011	03/28/2011	7,158.00	7,321.00	-163.00
34. WHITING PETROLEUM CORP	08/26/2010	03/28/2011	2,408.00	1,437.00	971.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
L & M WILLIAMS FAMILY FOUNDATION 080012214400	26-2029619

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 25000. RBC 6MO GE RX #AI# 4/12/11	10/07/2010	04/12/2011	26,341.00	25,000.00	1,341.00
18. KEPPEL CORP LTD SPONS	06/25/2010	04/15/2011	362.00	226.00	136.00
156.999 NUVEEN MID CAP GRW I	03/28/2011	04/15/2011	7,561.00	7,388.00	173.00
488.543 TEMPLETON INSTL EM SER ADV	02/01/2011	04/15/2011	8,383.00	7,924.00	459.00
49. CHECK POINT SOFTWARE T	10/19/2010	04/15/2011	2,639.00	1,897.00	742.00
219.242 CREDIT SUISSE COMM	VAR	04/20/2011	2,199.00	2,074.00	125.00
153. KEPPEL CORP LTD SPONS	06/25/2010	04/20/2011	3,178.00	1,920.00	1,258.00
78.134 PIONEER FUND CL Y	VAR	04/20/2011	3,362.00	3,283.00	79.00
304. ABB LTD A D R	06/25/2010	05/24/2011	7,858.00	5,569.00	2,289.00
335. CENTRICA PLC A D R	02/23/2011	05/24/2011	6,894.00	7,337.00	-443.00
31.482 AMERICAN GRW FD OF	01/24/2011	05/24/2011	993.00	974.00	19.00
174.131 PIONEER FUND CL Y	03/28/2011	05/24/2011	7,406.00	7,388.00	18.00
7.698 ROWE T PRICE MID-CAP INC	02/01/2011	05/24/2011	193.00	188.00	5.00
.8 CITIGROUP INC	05/28/2010	05/25/2011	32.00	32.00	
64. CATERPILLAR INC	08/26/2010	06/20/2011	6,237.00	4,152.00	2,085.00
112. MANPOWER INC	02/01/2011	06/20/2011	5,917.00	7,391.00	-1,474.00
33.556 ROWE T PRICE MID-CA INC	01/24/2011	06/20/2011	821.00	811.00	10.00
25.91 AMERICAN GRW FD OF A	06/20/2011	06/24/2011	790.00	791.00	-1.00
51.122 NUVEEN MID CAP INDE	01/24/2011	06/24/2011	701.00	679.00	22.00
173.18 AMERICAN EUROPACIFI	05/24/2011	07/28/2011	7,379.00	7,322.00	57.00
117. P G E CORP	12/10/2010	07/28/2011	4,930.00	5,512.00	-582.00
278.672 ROWE T PRICE MID-C INC	VAR	07/28/2011	6,869.00	6,741.00	128.00
143. ST JUDE MED INC	04/15/2011	07/28/2011	6,722.00	7,586.00	-864.00
345. TELEFONICA SA SPON A	01/03/2011	07/28/2011	7,711.00	7,863.00	-152.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust
L & M WILLIAMS FAMILY FOUNDATION 080012214400

Employer identification number
26-2029619

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 39. NATIONAL OILWELL VARCO	11/16/2010	07/29/2011	3,147.00	2,226.00	921.00
82. AGRIUM INC	01/24/2011	10/05/2011	5,550.00	7,220.00	-1,670.00
61. APACHE CORP	04/20/2011	10/05/2011	4,954.00	7,578.00	-2,624.00
171. ASTRAZENECA P L C SPS	01/03/2011	10/05/2011	7,652.00	7,965.00	-313.00
97. BOEING CO	06/20/2011	10/05/2011	5,772.00	7,230.00	-1,458.00
354. BRUNSWICK CORP	10/25/2010	10/05/2011	5,390.00	5,880.00	-490.00
142. CAPITAL ONE FINANCIAL	03/28/2011	10/05/2011	5,503.00	7,383.00	-1,880.00
282. DISNEY WALT CO	10/25/2010	10/05/2011	8,759.00	10,022.00	-1,263.00
276. E M C CORPORATION	02/23/2011	10/05/2011	5,970.00	7,190.00	-1,220.00
128. EXPRESS SCRIPTS INC	06/20/2011	10/05/2011	4,588.00	7,051.00	-2,463.00
536. FIFTH THIRD BANCORP	01/03/2011	10/05/2011	5,558.00	7,986.00	-2,428.00
615. FORD MOTOR CO	12/10/2010	10/05/2011	6,384.00	10,332.00	-3,948.00
185. HONDA MOTOR CO LTD A	07/28/2011	10/05/2011	5,369.00	7,374.00	-2,005.00
94. MCKESSON CORPORATION	02/23/2011	10/05/2011	6,645.00	7,311.00	-666.00
74. OCCIDENTAL PETROLEUM C	05/24/2011	10/05/2011	5,592.00	7,549.00	-1,957.00
124. POLARIS INDS INC	07/28/2011	10/05/2011	6,417.00	7,452.00	-1,035.00
191. SANOFI A D R	06/24/2011	10/05/2011	6,230.00	7,143.00	-913.00
244. SUNTRUST BKS INC	01/24/2011	10/05/2011	4,312.00	7,130.00	-2,818.00
73. VMWARE INC CL A	07/28/2011	10/05/2011	6,247.00	7,514.00	-1,267.00
164. BOC HONG KONG HLDGS L	10/05/2011	10/20/2011	7,372.00	6,240.00	1,132.00
66. PERRIGO CO	10/05/2011	10/20/2011	6,356.00	6,273.00	83.00
709. PRECISION DRILLING TR	10/05/2011	10/20/2011	7,780.00	6,417.00	1,363.00
796. SBERBANK SPONSORED A	10/05/2011	10/20/2011	8,095.00	6,271.00	1,824.00
305. STARBUCKS CORP	11/16/2010	10/20/2011	12,569.00	9,159.00	3,410.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust
L & M WILLIAMS FAMILY FOUNDATION 080012214400

Employer identification number
26-2029619

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 142. DIRECTV CL A	10/20/2011	11/07/2011	6,467.00	6,518.00	-51.00
82. DOLLAR TREE INC	10/05/2011	11/07/2011	6,435.00	6,291.00	144.00
180. DR PEPPER SNAPPLE GRO	06/24/2011	11/07/2011	6,647.00	7,279.00	-632.00
299. FOOT LOCKER INC	10/20/2011	11/07/2011	6,575.00	6,581.00	-6.00
227.756 AMERICAN GRW FD OF	10/20/2011	11/07/2011	6,778.00	6,521.00	257.00
1071.511 PYXIS LONG SHORT	02/01/2011	11/07/2011	11,829.00	12,140.00	-311.00
115. KELLOGG CO	10/05/2011	11/07/2011	5,752.00	6,064.00	-312.00
141.877 NEUBERGER BERMAN G FD	10/20/2011	11/07/2011	6,959.00	6,521.00	438.00
459.201 PIONEER FUND CL Y	VAR	11/07/2011	18,143.00	16,716.00	1,427.00
570. BARCLAYS PLC A D R	11/07/2011	12/09/2011	6,794.00	6,667.00	127.00
147. CAPITAL ONE FINANCIAL	11/07/2011	12/09/2011	6,740.00	6,758.00	-18.00
192. CARNIVAL PLC A D R	11/07/2011	12/09/2011	6,633.00	6,762.00	-129.00
241. DOW CHEM CO	11/07/2011	12/09/2011	6,507.00	6,760.00	-253.00
157. HSBC HOLDINGS PLC SPO	11/07/2011	12/09/2011	6,194.00	6,771.00	-577.00
2369.973 PYXIS LONG SHORT	02/01/2011	12/09/2011	26,046.00	26,852.00	-806.00
217. JARDEN CORP	05/24/2011	12/09/2011	6,664.00	7,348.00	-684.00
84. MCKESSON CORPORATION	11/07/2011	12/09/2011	6,712.00	6,821.00	-109.00
135. NORDSTROM INC	11/07/2011	12/09/2011	6,498.00	6,779.00	-281.00
531.865 NUVEEN MID CAP IND	10/20/2011	12/09/2011	6,866.00	6,521.00	345.00
119. LUKOIL SPON A D R	10/20/2011	12/09/2011	6,039.00	6,457.00	-418.00
157. ORIX CORP SPONS A D R	11/07/2011	12/09/2011	6,737.00	6,798.00	-61.00
479. SLM CORP	11/07/2011	12/09/2011	6,222.00	6,682.00	-460.00
535.681 TFS MARKET NEUTRAL	02/01/2011	12/09/2011	7,639.00	8,089.00	-450.00
2931.172 TURNER SPECTRUM F	11/07/2011	12/09/2011	33,562.00	33,972.00	-410.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 48,613.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
L & M WILLIAMS FAMILY FOUNDATION 080012214400	26-2029619

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 2044.724 CREDIT SUISSE COM	07/16/2009	01/03/2011	19,118.00	15,826.00	3,292.00
340.823 NEUBERGER BERMAN G FD	07/21/2009	01/03/2011	15,824.00	10,930.00	4,894.00
973.178 ROWE T PRICE MID-C INC	07/16/2009	01/03/2011	23,288.00	16,174.00	7,114.00
2279.363 TEMPLETON INSTL E SER ADV	07/21/2009	01/03/2011	38,407.00	26,418.00	11,989.00
66. ALLERGAN INC	10/23/2009	01/04/2011	4,624.00	3,726.00	898.00
9. APPLE INC	12/19/2008	01/04/2011	2,965.00	809.00	2,156.00
17. BOC HONG KONG HLDGS LT	10/23/2009	01/04/2011	1,204.00	796.00	408.00
58. BRISTOL-MYERS SQUIBB C	07/16/2009	01/04/2011	1,539.00	1,167.00	372.00
60. CENTRAL EUROPEAN DISTR	05/04/2009	01/04/2011	1,413.00	1,386.00	27.00
31. CLIFFS NATURAL RESOURC	10/30/2009	01/04/2011	2,568.00	1,094.00	1,474.00
592.636 CREDIT SUISSE COMM	07/16/2009	01/04/2011	5,458.00	4,587.00	871.00
39.372 AMERICAN EUROPACIFI	07/16/2009	01/04/2011	1,643.00	1,270.00	373.00
1687.62 NUVEEN MID CAPITAL CL Y	07/16/2009	01/04/2011	22,142.00	14,395.00	7,747.00
56. GENERAL MILLS INC	12/15/2009	01/04/2011	1,987.00	1,929.00	58.00
514.596 AMERICAN GRW FD OF	07/16/2009	01/04/2011	15,778.00	12,067.00	3,711.00
71. INTEL CORP	04/20/2009	01/04/2011	1,495.00	1,081.00	414.00
340. ISHARES MSCI EMERGING	07/16/2009	01/04/2011	16,294.00	11,233.00	5,061.00
20. MEDCO HEALTH SOLUTIONS	09/25/2008	01/04/2011	1,235.00	921.00	314.00
2. MITSUI & CO LTD SPSD AD	04/15/2009	01/04/2011	665.00	477.00	188.00
35. OCCIDENTAL PETROLEUM C	07/16/2009	01/04/2011	3,338.00	2,332.00	1,006.00
291. PFIZER INC	07/16/2009	01/04/2011	5,180.00	4,365.00	815.00
413.8 PIONEER FUND CL Y	07/16/2009	01/04/2011	17,111.00	12,404.00	4,707.00
94.888 T ROWE PRICE INTL G	07/16/2009	01/04/2011	1,278.00	994.00	284.00
68.039 T ROWE PRICE SM CAP	07/16/2009	01/04/2011	2,460.00	1,702.00	758.00
519.56 ROWE T PRICE MID-CA INC	07/16/2009	01/04/2011	12,376.00	8,635.00	3,741.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
L & M WILLIAMS FAMILY FOUNDATION 080012214400	26-2029619

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 807.93 TEMPLETON INSTL EME SER ADV	07/21/2009	01/04/2011	13,622.00	9,364.00	4,258.00
55. TERADATA CORP DEL	08/25/2009	01/04/2011	2,303.00	1,465.00	838.00
188. WINDSTREAM CORP	07/16/2009	01/04/2011	2,589.00	1,513.00	1,076.00
163. BRISTOL-MYERS SQUIBB	07/16/2009	01/24/2011	4,235.00	3,279.00	956.00
711.407 EATON VANCE LARGE	04/15/2009	01/24/2011	13,225.00	9,348.00	3,877.00
78.207 NEUBERGER BERMAN GE FD	07/21/2009	01/24/2011	3,593.00	2,508.00	1,085.00
54. ROCHE HLDG LTD A D R	10/09/2007	01/24/2011	2,041.00	2,431.00	-390.00
672. STANDARD & POORS DEPO RECEIPTS	VAR	01/24/2011	86,680.00	86,675.00	5.00
509.338 AMERICAN CENTY SMA INSTL	07/16/2009	02/23/2011	4,360.00	2,684.00	1,676.00
5.265 T ROWE PRICE SM CAP	07/16/2009	02/23/2011	194.00	132.00	62.00
20.918 ROWE T PRICE MID-CA INC	07/16/2009	02/23/2011	514.00	348.00	166.00
94. WINDSTREAM CORP	07/16/2009	03/11/2011	1,198.00	757.00	441.00
57. MEDCO HEALTH SOLUTIONS	09/25/2008	03/28/2011	3,143.00	2,626.00	517.00
10000. JPM 12MO AA RX #AI# 4/13/11	04/08/2010	04/13/2011	10,907.00	10,000.00	907.00
171. COCA COLA COMPANY	04/12/2010	04/15/2011	11,633.00	9,384.00	2,249.00
129.003 NEUBERGER BERMAN G FD	07/21/2009	04/20/2011	6,495.00	4,137.00	2,358.00
21. OCCIDENTAL PETROLEUM C	07/16/2009	06/20/2011	2,130.00	1,399.00	731.00
3353.403 CREDIT SUISSE COM	VAR	06/24/2011	30,415.00	28,096.00	2,319.00
815.181 CREDIT SUISSE COMM	12/08/2009	06/24/2011	7,394.00	7,182.00	212.00
551.296 CREDIT SUISSE COMM	02/12/2010	06/24/2011	5,000.00	4,466.00	534.00
1855.995 EATON VANCE LARGE	04/15/2009	06/24/2011	33,259.00	24,388.00	8,871.00
657.524 AMERICAN GRW FD OF	07/16/2009	06/24/2011	20,048.00	15,419.00	4,629.00
290. STANDARD & POORS DEPO RECEIPTS	VAR	06/24/2011	36,844.00	37,437.00	-593.00
19. APACHE CORP	10/23/2009	07/28/2011	2,385.00	1,891.00	494.00
210. AUTOMATIC DATA PROCES	04/12/2010	07/28/2011	10,909.00	9,309.00	1,600.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
L & M WILLIAMS FAMILY FOUNDATION 080012214400	26-2029619

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
6a 7. HONDA MOTOR CO LTD A D	04/20/2009	07/29/2011	279.00	196.00	83.00
719. POWER ASSETS HLDGS A	04/15/2009	07/29/2011	5,903.00	4,271.00	1,632.00
192. AMERICAN TOWER CORP	06/25/2010	10/05/2011	10,585.00	8,525.00	2,060.00
299. ANALOG DEVICES INC	08/26/2010	10/05/2011	9,922.00	8,671.00	1,251.00
40. B N P PARIBAS S A A D	07/08/2010	10/05/2011	776.00	1,256.00	-480.00
58. CATERPILLAR INC	08/26/2010	10/05/2011	4,292.00	3,762.00	530.00
211. CITIGROUP INC	05/28/2010	10/05/2011	5,081.00	8,461.00	-3,380.00
229. COACH INC	08/26/2010	10/05/2011	12,063.00	8,512.00	3,551.00
224. DIRECTV CL A	05/28/2010	10/05/2011	9,203.00	8,436.00	767.00
50. EATON CORP	08/26/2010	10/05/2011	1,868.00	1,765.00	103.00
427. INTERNATIONAL PAPER C	08/26/2010	10/05/2011	10,107.00	8,638.00	1,469.00
440. KEPPEL CORP LTD SPONS	06/25/2010	10/05/2011	4,783.00	5,020.00	-237.00
42. PARKER HANNIFIN CORP	08/26/2010	10/05/2011	2,693.00	2,519.00	174.00
55. STANDARD & POORS DEPOS RECEIPTS	10/09/2008	10/05/2011	6,253.00	5,303.00	950.00
75. SPDR GOLD TRUST	09/28/2010	10/05/2011	11,972.00	9,586.00	2,386.00
71. TERADATA CORP DEL	08/25/2009	10/05/2011	3,702.00	1,891.00	1,811.00
156. WHITING PETROLEUM COR	08/26/2010	10/05/2011	5,522.00	6,594.00	-1,072.00
276. ZURICH FINANCIAL SVCS	09/28/2010	10/05/2011	5,608.00	6,527.00	-919.00
84. ACE LTD	07/16/2009	10/05/2011	5,046.00	3,797.00	1,249.00
50000. JPMORGAN 18MO EFA 10/11/11	04/06/2010	10/11/2011	49,728.00	50,000.00	-272.00
25000. JPMORGAN 18MO IWM 10/11/11	04/06/2010	10/11/2011	25,000.00	25,000.00	
8. BOC HONG KONG HLDGS LTD	10/23/2009	10/20/2011	360.00	374.00	-14.00
206. FREEPORT MCMORAN COPP	10/13/2010	10/20/2011	7,051.00	10,250.00	-3,199.00
241. KEYCORP NEW	02/12/2010	10/20/2011	1,603.00	1,629.00	-26.00
372. TEXTRON INC	09/28/2010	10/20/2011	6,845.00	7,644.00	-799.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
L & M WILLIAMS FAMILY FOUNDATION 080012214400

Employer identification number
26-2029619

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	179. UNITED HEALTH GROUP I	10/13/2010	10/20/2011	8,286.00	6,374.00	1,912.00
	163. CHECK POINT SOFTWARE	10/19/2010	10/20/2011	9,636.00	6,310.00	3,326.00
	836.782 AMERICAN CENTY SMA INSTL	07/16/2009	11/07/2011	6,845.00	4,410.00	2,435.00
	29. CLIFFS NATURAL RESOURC	10/30/2009	11/07/2011	2,040.00	1,024.00	1,016.00
	42. DOLLAR TREE INC	07/21/2009	11/07/2011	3,296.00	1,261.00	2,035.00
	92. EXXON MOBIL CORP	07/16/2009	11/07/2011	7,230.00	6,227.00	1,003.00
	81. FUJIFILM HOLDINGS A D	04/20/2009	11/07/2011	1,825.00	2,077.00	-252.00
	43.322 AMERICAN GRW FD OF	07/16/2009	11/07/2011	1,289.00	1,016.00	273.00
	205. ISHARES MSCI EMERGING	07/16/2009	11/07/2011	8,481.00	6,773.00	1,708.00
	269. J P MORGAN CHASE CO	07/16/2009	11/07/2011	9,122.00	9,651.00	-529.00
	130.467 NEUBERGER BERMAN G FD	07/21/2009	11/07/2011	6,399.00	4,184.00	2,215.00
	67. NOVARTIS AG A D R	10/13/2010	11/07/2011	3,727.00	3,996.00	-269.00
	107.362 PIONEER FUND CL Y	07/16/2009	11/07/2011	4,242.00	3,218.00	1,024.00
	856.664 T ROWE PRICE INTL	07/16/2009	11/07/2011	10,571.00	8,978.00	1,593.00
	50000. JPMORGAN 18MO 150% 11/10/11	05/05/2010	11/10/2011	50,654.00	50,000.00	654.00
	100000. BNP 24MO SPX CALLA 10/17/12	10/07/2010	11/17/2011	110,500.00	100,000.00	10,500.00
	148.19 EATON VANCE LARGE C	04/15/2009	12/09/2011	2,538.00	1,947.00	591.00
	979.354 EATON VANCE LARGE	05/27/2009	12/09/2011	16,776.00	13,339.00	3,437.00
	59. GOLDMAN SACHS GROUP IN	05/28/2010	12/09/2011	6,001.00	8,479.00	-2,478.00
	122. NATIONAL OILWELL VARC	11/16/2010	12/09/2011	8,826.00	6,964.00	1,862.00
	299.193 ROWE T PRICE MID-C INC	07/16/2009	12/09/2011	6,714.00	4,973.00	1,741.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 142,965.00