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**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

2012

Open to public inspection

For calendar year 2012 or tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**

Name of foundation BETTY J & ROBERT P WILLIAMS FAMILY FOUNDATION		A Employer identification number 56-2170735
Number and street (or P.O. box number if mail is not delivered to street address) 1101 NORWALK STREET		B Telephone number (336) 482-2444
City or town, state, and ZIP code GREENSBORO, NC 27407		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,694,199.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		48,890.	48,890.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		57,913.			
b Gross sales price for all assets on line 6a 248,107.					
7 Capital gain net income (from Part IV, line 2)			57,913.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		106,803.	106,803.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		1,175.	0.		1,175.
c Other professional fees STMT 3		16,565.	16,565.		0.
17 Interest					
18 Taxes STMT 4		497.	497.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		18,237.	17,062.		1,175.
25 Contributions, gifts, grants paid		75,000.			75,000.
26 Total expenses and disbursements. Add lines 24 and 25		93,237.	17,062.		76,175.
27 Subtract line 26 from line 12		13,566.			
a Excess of revenue over expenses and disbursements			89,741.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	-1.	-2.	-2.
	2 Savings and temporary cash investments	61,783.	62,473.	62,473.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 5	792,029.	762,941.	1,239,589.
	c Investments - corporate bonds STMT 6	100,442.	75,524.	78,120.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	253,265.	320,148.	314,019.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,207,518.	1,221,084.	1,694,199.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	679,551.	679,551.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	527,967.	541,533.		
30 Total net assets or fund balances	1,207,518.	1,221,084.		
31 Total liabilities and net assets/fund balances	1,207,518.	1,221,084.		

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)	1,207,518.
2 Enter amount from Part I, line 27a	13,566.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	1,221,084.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,221,084.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a OPPENHEIMER - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
b OPPENHEIMER - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
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 61.			61.
b 248,046.		190,194.	57,852.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			61.
b			57,852.
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	57,913.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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))
2011	81,650.	1,624,969.	.050247
2010	82,600.	1,643,879.	.050247
2009	71,938.	1,609,389.	.044699
2008	85,488.	1,484,151.	.057601
2007	85,399.	1,793,386.	.047619

2 Total of line 1, column (d)	2	.250413
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	.050083
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,730,736.
5 Multiply line 4 by line 3	5	86,680.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	897.
7 Add lines 5 and 6	7	87,577.
8 Enter qualifying distributions from Part XII, line 4	8	76,175.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	1,795.												
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														
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	1,795.												
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	1,795.												
6 Credits/Payments														
<table border="0" style="width:100%"> <tr> <td style="width:55%">a 2012 estimated tax payments and 2011 overpayment credited to 2012</td> <td style="width:10%; text-align:center">6a</td> <td style="width:35%; text-align:right">520.</td> </tr> <tr> <td>b Exempt foreign organizations - tax withheld at source</td> <td style="text-align:center">6b</td> <td></td> </tr> <tr> <td>c Tax paid with application for extension of time to file (Form 8868)</td> <td style="text-align:center">6c</td> <td></td> </tr> <tr> <td>d Backup withholding erroneously withheld</td> <td style="text-align:center">6d</td> <td></td> </tr> </table>	a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	520.	b Exempt foreign organizations - tax withheld at source	6b		c Tax paid with application for extension of time to file (Form 8868)	6c		d Backup withholding erroneously withheld	6d			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	520.												
b Exempt foreign organizations - tax withheld at source	6b													
c Tax paid with application for extension of time to file (Form 8868)	6c													
d Backup withholding erroneously withheld	6d													
7 Total credits and payments. Add lines 6a through 6d	7	520.												
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8													
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,275.												
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 2013 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?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		X
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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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) <input type="checkbox"/> NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2012 or the taxable year beginning in 2012 (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

N/A

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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 ► LESLIE LEIGH ANDERSON Telephone no ► 336-482-2444 Located at ► 1101 NORWALK STREET, GREENSBORO, NC ZIP+4 ► 27407			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2012, 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 ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ <input type="checkbox"/>			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services 0**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
	0.
2	
All other program-related investments See instructions	
3 NONE	
	0.
	0.
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,710,744.
b	Average of monthly cash balances	1b	46,348.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,757,092.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,757,092.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,356.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,730,736.
6	Minimum investment return. Enter 5% of line 5	6	86,537.

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	86,537.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,795.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,795.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	84,742.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	84,742.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	84,742.

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	76,175.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	76,175.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,175.

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

Form **990-PF** (2012)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				84,742.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			74,686.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 76,175.				
a Applied to 2011, but not more than line 2a			74,686.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,489.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				83,253.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)

	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

BETTY JANE F. WILLIAMS

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

NONE

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

Check here ☒ if the 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 or e-mail 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

BETTY J & ROBERT P WILLIAMS FAMILY
FOUNDATION

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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 ATTACHED	NONE	OTHER PUBLIC CHARITY	UNRESTRICTED	75,000.
Total			3a	75,000.
b Approved for future payment				
NONE				
Total			3b	0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	48,890.	
		18	57,913.	
	0.		106,803.	0.
			13	106,803.

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

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



		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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.

Sign Here  11-8-13  Vice Assistant

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	LESLIE L ANDERSON	LESLIE L ANDERSON	10/25/13		P00021396
	Firm's name ▶ LESLIE ANDERSON, CPA, PC				Firm's EIN ▶ 20-4831046
	Firm's address ▶ 1101 NORWALK STREET GREENSBORO, NC 27407			Phone no (336) 482-2444	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OPPENHEIMER	48,890.	0.	48,890.
TOTAL TO FM 990-PF, PART I, LN 4	48,890.	0.	48,890.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,175.	0.		1,175.
TO FORM 990-PF, PG 1, LN 16B	1,175.	0.		1,175.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OPPENHEIMER FEES	16,565.	16,565.		0.
TO FORM 990-PF, PG 1, LN 16C	16,565.	16,565.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	213.	213.		0.
EXCISE TAX	284.	284.		0.
TO FORM 990-PF, PG 1, LN 18	497.	497.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	762,941.	1,239,589.
TOTAL TO FORM 990-PF, PART II, LINE 10B	762,941.	1,239,589.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	75,524.	78,120.
TOTAL TO FORM 990-PF, PART II, LINE 10C	75,524.	78,120.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	320,148.	314,019.
TOTAL TO FORM 990-PF, PART II, LINE 13		320,148.	314,019.

The Betty Jane F. & Robert P. Williams Family Foundation
Realized Gain/(Loss) From 07/01/2012 to 06/30/2013

Quantity	Description	Purchase Price	Purchase Date	Purchase Cost	Sale Price	Sale Date	Sale Proceeds	Realized Gain/(Loss)	Term G/L
100	AMERICAN TOWER CORP NEW REIT	41 06	05/14/10	4,106 00	72 201	07/27/12	7,219 93	3,113 93	L
25,000	BANK NEW YORK MTN BK ENT B/E 4.95% DUE 11/01/12 MTN	99 62	06/23/08	24,918 69	100	11/02/12	25,000 00	81 31	L
360	BARRICK GOLD CORP	44 68	04/07/08	16,084 80	19 471	05/01/13	7,009 40	-9,075 40	L
160	BARRICK GOLD CORP	40 95	06/20/08	6,553 52	19 471	05/01/13	3,115 29	-3,438 23	L
380	BP PLC SPONSORED ADR	43 03	09/09/03	16,351 40	41 49	02/19/13	15,765 84	-585 56	L
45	BROWN FORMAN CORP CL B	0	08/16/12	0	0	08/16/12	30 56	30 56	S
75	CHUBB CORP	49 79	01/12/10	2,240 55	87 75	05/01/13	3,948 66	1,708 11	L
30	COSTCO WHSL CORP NEW	57 0438	02/14/07	1,711 31	87 32	04/22/13	6,548 85	2,814 60	L
50	DOMINION RES INC VA NEW	39 2689	12/27/05	1,963 45	96 91	07/27/12	2,907 23	1,195 92	L
100	DUKE ENERGY CORP NEW COM NEW	6 9735	12/23/99	697 36	61 36	05/01/13	3,067 93	1,104 48	L
100	DUKE ENERGY CORP NEW COM NEW	27 0396	03/18/03	2,703 95	73 914	04/22/13	7,391 23	4,687 28	L
83	DUKE ENERGY CORP NEW COM NEW	30 5442	09/09/03	2,545 36	73 914	04/22/13	6,134 72	3,589 36	L
375	DUKE ENERGY CORP NEW COM NEW	0	07/11/12	0	0	07/11/12	21 97	21 97	S
47	ECOLAB INC	38 3537	06/02/09	14,382 63	66 901	07/27/12	25,087 31	10,704 68	L
50	ENGILITY HLDGS INC	9 3742	07/13/01	440 59	18 5302	11/09/12	870 9	430 31	L
100	ENGILITY HLDGS INC	0	07/18/12	0	0	07/18/12	8 84	8 84	S
100	ILLINOIS TOOL WKS INC	30 1912	02/03/00	1,509 56	62 2271	01/02/13	3,111 29	1,601 72	L
350	ILLINOIS TOOL WKS INC	28 41	02/24/00	2,841 00	62 2271	01/02/13	6,222 57	3,381 57	L
100	ILLINOIS TOOL WKS INC	30 4106	03/18/03	10,643 71	62 2271	01/02/13	21,779 00	11,135 29	L
2,647 78	KRATON PERFORMANCE POLYMERS	17 9952	10/20/11	1,799 52	22 226	05/01/13	2,222 55	423 03	L
114 96	MERGER FUND-SBI OPEN END SBI/CBI OPEN END	15 17	08/27/09	40,166 88	15 89	05/01/13	42,073 29	1,906 40	L
380	MERGER FUND-SBI OPEN END SBI/CBI OPEN END	15 23	09/28/09	1,750 84	15 89	05/01/13	1,826 71	75 87	L
100	NVIDIA CORP	14 71	01/24/12	5,589 78	13 741	05/01/13	5,221 46	-368 32	L
600	ORACLE CORP	12 451	11/14/03	1,245 10	33 2701	05/01/13	3,326 93	2,081 83	L
30	PACCAR INC	36 5999	12/30/09	21,959 94	53 8002	05/17/13	32,279 38	10,319 44	L
60	PHILIP MORRIS INTL INC	42 72	12/18/08	1,281 60	96 03	05/01/13	2,880 83	1,599 23	L
65	REALTY INCOME CORP REIT	23 78	12/18/08	1,426 80	41 14	07/27/12	2,468 34	1,041 54	L
65	REALTY INCOME CORP REIT	23 78	12/18/08	1,545 70	48 85	04/22/13	3,175 17	1,629 47	L
				190,194 29			248,107 41		
TOTAL ST COST			0				TOTAL ST PROCEEDS	61 37	
TOTAL LT COST			190,194 29				TOTAL LT PROCEEDS	248,046 04	
TOTAL COST			190,194 29				TOTAL PROCEEDS	248,107 41	

TOTAL SHORT TERM GAIN/(LOSS)
TOTAL LONG TERM GAIN/(LOSS)
TOTAL REALIZED GAIN/(LOSS)

Betty J & Robert P Williams Family Foundation

Contributions

07/01/12 - 06/30/13

Recipient	Foundation Status	Purpose of Contribution	Relationship	Amount
The Salvation Army	Other Public Charity	Unrestricted	None	5,000
Greensboro Children's Museum	Other Public Charity	Unrestricted	None	10,000
Hospice of Greensboro	Other Public Charity	Unrestricted	None	5,000
Children's Home Society of NC	Other Public Charity	Unrestricted	None	2,000
GTCC Foundation	Other Public Charity	Unrestricted	None	1,000
Temple Beth Am	Other Public Charity	Unrestricted	None	1,000
Wounded Warrior Project	Other Public Charity	Unrestricted	None	1,000
Search Ministries	Other Public Charity	Unrestricted	None	1,000
Duke Cancer Institute	Other Public Charity	Unrestricted	None	1,000
Fellowship Hall, Inc	Other Public Charity	Unrestricted	None	20,000
Second Harvest Food Bank	Other Public Charity	Unrestricted	None	1,000
American Red Cross	Other Public Charity	Unrestricted	None	1,000
Union Presbyterian Seminary	Other Public Charity	Unrestricted	None	1,000
Blue Ridge Conservancy	Other Public Charity	Unrestricted	None	6,000
Carolina Cross Connection	Other Public Charity	Unrestricted	None	1,500
Elkin Pubic Library	Other Public Charity	Unrestricted	None	2,000
First United Methodist Church, Elkin, NC	Other Public Charity	Unrestricted	None	15,500

75,000