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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf**2013**

Open to Public Inspection

For calendar year 2013 or tax year beginning

12/18, 2013, and ending

12/31, 2013

Name of foundation

JOHNSON, W D AND S C FAMILY FDN-AGY

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

1525 W W.T. HARRIS BLVD. D1114-044

City or town, state or province, country, and ZIP or foreign postal code

CHARLOTTE, NC 28262

G Check all that apply:

☒

Initial return

☐

Final return

☐

Address change

Initial return of a former public charity

Amended return

Name change

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

Fair market value of all assets at

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

16) \$ 3,275,426.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

A Employer identification number

46-3177124

B Telephone number (see instructions)

800-352-3705

C If exemption application is
pending, check here ☒D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	3,236,961.			
2 Check <input 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				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	927,471.			
b Gross sales price for all assets on line 6a	2,213,926.			
7 Capital gain net income (from Part IV, line 2)		927,471.		
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)				
12 Total. Add lines 1 through 11	4,164,432.	927,471.		
13 Compensation of officers, directors, trustees, etc.				
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)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23		NONE	NONE	
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25		NONE	NONE	
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	4,164,432.			
b Net investment income (if negative, enter -0-)		927,471.		
c Adjusted net income (if negative, enter -0-)				

13

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		2,213,983.	2,213,983.
	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)			
	b	Investments - corporate stock (attach schedule) . STMT 1		725,700.	1,061,443.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
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)		2,939,683.	3,275,426.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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)		NONE	
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, . . . <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		2,939,683.	
	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)		2,939,683.	
	31	Total liabilities and net assets/fund balances (see instructions)		2,939,683.	

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	
2	Enter amount from Part I, line 27a	2	4,164,432.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	1.
4	Add lines 1, 2, and 3	4	4,164,433.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS VS. MARKET VALUE OF GIFT	5	1,224,750.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,939,683.

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 2,213,926.		1,286,455.	927,471.
b			
c			
d			
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a			927,471.
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	927,471.
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

N/A

(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))
2012			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	18,549.
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	18,549.
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	18,549.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
b Exempt foreign organizations - tax withheld at source	6b		NONE
c Tax paid with application for extension of time to file (Form 8868)	6c		18,549.
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		18,549.
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		
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 2014 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		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?		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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	X	

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?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>SEE STATEMENT 3</u> Telephone no ▶ _____			
Located at ▶ _____ ZIP+4 ▶ _____				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>				
16	At any time during calendar year 2013, 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	Yes	No
				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.

	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		
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 2013?		X
1c		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<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)		X
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 2013 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 2013.)		
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2013?		X
4b		

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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))? ☐ 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)?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? ☐ Yes ☐ No

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? ☐ Yes ☐ No**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
SALLY C. JOHNSON, M.D. 615 STATE STREET #301, KNOXVILLE, TN 37902	CHAIRMAN & PRES. 1	-0-	-0-	-0-
WILLIAM D. JOHNSON 615 STATE STREET #301, KNOXVILLE, TN 37902	V CHAIRMAN/V PRE 1	-0-	-0-	-0-
HANNAH JOHNSON ONG 4921 POWDER MILL ROAD, BELTSVILLE, MD 20705-1937	SECRETARY 1	-0-	-0-	-0-
EMILYN PATIENCE JOHNSON 617 DOWNPATRICK LANE, RALEIGH, NC 27615	TREASURER 1	-0-	-0-	-0-

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

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

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

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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 (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	

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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	1,061,443.
b	Average of monthly cash balances	1b	2,213,983.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,275,426.
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	3,275,426.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,131.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,226,295.
6	Minimum investment return. Enter 5% of line 5	6	6,187.

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	6,187.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	18,549.
b	Income tax for 2013. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	18,549.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	NONE
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	NONE

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	
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	NONE
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	NONE

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				NONE
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ _____	NONE			
a Applied to 2012, 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 2013 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013. (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	NONE			
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 2012. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				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 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

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 2013, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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).)

WILLIAM D JOHNSON

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 address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Total			▶ 3a	
b Approved for future payment				
Total			▶ 3b	

[illegible]

(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

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

OMB No 1545-0047

2013▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990**Name of the organization****Employer identification number**

JOHNSON, W D AND S C FAMILY FDN-AGY

46-3177124

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

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

Name of organization
JOHNSON, W D AND S C FAMILY FDN-AGY

Employer identification number
46-3177124

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM DEAN JOHNSON 615 STATE STREET #301 KNOXVILLE, TN 37902	\$ 3,236,904.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

46-3177124

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
____ _____1_____	47,337 SHARES OF DUKE ENERGY HOLDING CORP _____ _____ _____	\$ _____3,236,904.	____12/18/2013____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	_____ _____ _____ _____	\$ _____	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	_____ _____ _____ _____	\$ _____	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	_____ _____ _____ _____	\$ _____	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	_____ _____ _____ _____	\$ _____	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	_____ _____ _____ _____	\$ _____	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	_____ _____ _____ _____	\$ _____	-----

JOHNSON, W D AND S C FAMILY FDN-AGY
 FORM 990PF, PART II - CORPORATE STOCK
 =====

46-3177124

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
26441C204 DUKE ENERGY HOLDING	725,700.	1,061,443.
	-----	-----
TOTALS	725,700.	1,061,443.
	=====	=====

JOHNSON, W D AND S C FAMILY FDN-AGY

46-3177124

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

=====

NAME AND ADDRESS

WILLIAM DEAN JOHNSON
615 STATE STREET #301
KNOXVILLE, TN 37902

STATEMENT 2

JOHNSON, W D AND S C FAMILY FDN-AGY

46-3177124

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: WELLS FARGO BANK NA

ADDRESS: ONE WEST 4TH STREET D4000-062
WINSTON SALEM, NC 27101-4000

TELEPHONE NUMBER: (800)352-3705

STATEMENT 3

William D. and Dr. Sally C.
Johnson Family Foundation, Inc.
EI 46-3177124

BYLAWS
OF
WILLIAM D. AND DR. SALLY C. JOHNSON FAMILY
FOUNDATION, INC.

ARTICLE I
ORGANIZATION

Section 1. Name. This North Carolina nonprofit corporation shall be known as WILLIAM D. AND DR. SALLY C. JOHNSON FAMILY FOUNDATION, INC..

Section 2. Purpose. The role and purpose of the Corporation shall be that described in the Articles of Incorporation.

Section 3. Principal Office. The principal office of the Corporation shall be located in Wake County, North Carolina.

Section 4. Other Offices. The Corporation may have offices at such other places as the Board of Directors may from time to time determine.

ARTICLE II
MEMBERSHIP

The Corporation shall have no members.

ARTICLE III
BOARD OF DIRECTORS

Section 1. Composition. The power and authority of the Corporation shall be vested in its Board of Directors which shall have not less than three (3) and not more than twenty-one (21) members, the exact number of which shall be determined from time to time by a majority vote of the Members of the Board of Directors then serving. Each new Board member shall be nominated by the Board's Nominating Committee and elected by a majority vote of the Board of Directors at the annual meeting of the Board of Directors. Nothing herein shall prohibit any Board member from nominating any person, other than those nominated by the Nominating Committee, for election to the Board of Directors. The Directors shall be elected annually for one year terms.

Section 2. Regular Meetings. The Board of Directors shall hold meetings at such time and place as shall be designated by the Chair. If for any reason it is necessary to change the date, time, or place of the scheduled meeting, an alternate date, time or place will be set by the Chair of the Board. All members of the Board of Directors will be notified of the cancellation of the regular meeting and informed of the alternate date, time and place on an immediate basis as soon as it is determined that the regularly scheduled meeting is to be canceled. Directors will be notified of changes in the regular schedule at least five (5) days prior to the regularly scheduled meeting or the alternate date established for such regular meeting, whichever is earlier. When

William D + Dr Sally C.
Johnson Family Foundation
EI 46-3177124

meetings are to be held which will not allow for five (5) days notice, they must be held as special meetings as provided in Section 4.

Section 3. Annual Meeting. The annual meeting shall be held during June each year. Written or printed notice stating the time and place of the annual meeting shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the Chair of the Board, to each director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the director at his or her address of record, with postage thereon prepaid. In addition to the foregoing, notice of a substitute annual meeting shall state that the annual meeting was not held on the day designated by these Bylaws and that such substitute annual meeting is being held in lieu of and is designated as such annual meeting. Such notice may be waived with the written consent of all of the members of the Board of Directors.

When a regular, annual or special meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. When a meeting is adjourned for less than thirty days in any one adjournment, no notice need be given of the time and place of the adjourned meeting or of the business to be transacted thereat other than by announcement at the meeting at which the adjournment is taken.

Section 4. Special Meetings. Special meetings may, from time to time, be necessary to consider some business of an urgent nature which cannot be delayed until the next regularly scheduled meeting. Special meetings may be held on two (2) days notice at the call of the Chair of the Board of Directors, or in his or her absence, the Vice Chair of the Board of Directors, or at the call of a majority of the members of the Board of Directors. Every reasonable effort will be made to notify all members of the Board as to date, place and time of special meetings as early as possible after the decision to call such a meeting.

Section 5. Attendance and Quorum. Attendance records of all meetings shall be maintained. Members of the Board of Directors are encouraged to make reasonable effort to attend all meetings. A majority of the members of the Board of Directors shall constitute a quorum for the conduct of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, by the Articles of Incorporation, or by these Bylaws. If a quorum shall not be present at any meeting of the Board of Directors, those present may receive and review any reports which do not require Board action and/or they may adjourn the meeting from time to time until a quorum shall be present.

Section 6. Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board of Directors consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors, whether done before or after the action so taken. Any action required or permitted to be taken at any meeting of a committee may be taken without a meeting, if all members of the committee consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the committee, whether done before or after the action so taken.

Section 7. Orientation and Continuing Education. The Board of Directors, assisted by the President, will provide a comprehensive orientation program for all new members of the Board of Directors to enhance the effectiveness of their participation. An appropriate continuing education program for directors is the responsibility of the officers.

ARTICLE IV OFFICERS OF THE CORPORATION

Section 1. Titles and Elections. The officers of the Corporation shall consist of officers determined by the Board of Directors which may include a Chair of the Board of Directors, a Vice Chair of the Board of Directors, a President, a Secretary, a Treasurer and such Vice Presidents, Assistant Secretaries, Assistant Treasurers and other officers as the Board may from time to time elect.

Except for the President and any Vice Presidents, the officers of the Corporation shall be elected by the Board of Directors every year at the annual meeting. The President and any Vice Presidents, shall be appointed by the Board. The Chair, Vice Chair, Treasurer and the Secretary shall be elected from the membership of the Board of Directors.

Section 2. Terms. The officers of the Corporation appointed or elected by the Board of Directors shall hold their offices for such terms, and shall exercise such powers, and perform such duties as shall be determined from time to time by the Board of Directors.

Section 3. Removal. Except in the event of resignation, removal or death, the officers of the Corporation shall hold office until their successors are chosen and qualified. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the Board of Directors. Except as otherwise provided in this Section, any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors.

Section 4. Chair of the Board. The Chair shall preside at all meetings of the Board of Directors. The Chair shall be an ex-officio, non-voting member of all committees except the Executive Committee of which he or she shall be a regular, voting member. The Chair shall make a report at the Annual Meeting of the Board of Directors stating the condition of the Corporation, and shall make such suggestions and recommendations as he or she shall deem proper for the best interests of the Corporation. The Chair shall appoint delegates and representatives to the organizations with which the Corporation is affiliated. He or she shall have the power to call the regular and any special meetings of the Board of Directors.

Section 5. Vice Chair. In the event of a vacancy in the office of Chair, or during the Chair's absence or inability to serve, the Vice Chair shall perform all the duties required of the Chair, and shall have the same powers and privileges.

Section 6. President. The President shall be the Corporation's Chief Executive Officer and shall be responsible for seeing that the policies and directives of the Board of Directors are properly carried out. Subject to such policies and directives, the President shall manage, hire and supervise all personnel and control all the business and affairs of the Corporation, and he or she shall be given the necessary authority to carry out the President's

responsibilities. The President shall have such other powers and perform such other duties as are provided in these Bylaws and as the Board of Directors may from time to time determine.

Section 7. Vice Presidents. In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice Presidents in the order of their length of service as Vice Presidents, unless otherwise determined by the Board of Directors, shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. They shall perform such other duties as from time to time shall be assigned to them by the President or Board of Directors.

Section 8. Secretary. The Secretary shall keep or cause to be kept the minutes of the proceedings of the meetings of the Board of Directors and its committees in such manner and form as the Board of Directors shall direct. The Secretary shall have charge of the correspondence of the Board of Directors. The Secretary shall notify, or cause to be notified, in writing the persons who have been either elected or appointed as members of committees. The Secretary shall give, or cause to be given, notice to the members of the Board of all their respective meetings, and perform such other duties as may be required by the Bylaws or as usually appertain to his or her office. The Secretary shall have the custody of the Seal of the Corporation and shall affix it to such documents as the Board of Directors may direct. The Secretary shall have charge of such books, records and papers as the Board of Directors may direct.

Section 9. Assistant Secretaries. In the absence of the Secretary or in the event of his death, inability or refusal to act, the Assistant Secretaries in the order of their length of service as Assistant Secretary, unless otherwise determined by the Board of Directors, shall perform the duties of the Secretary, and when so acting shall have all the powers of and be subject to all the restrictions upon the Secretary. They shall perform such other duties as may be assigned to them by the Secretary, by the Chair, or by the Board of Directors.

Section 10. Treasurer. The Treasurer shall deposit or cause to be deposited, on behalf of the Corporation, all funds in such bank or banks as may be designated by the Board of Directors and disburse or cause to be disbursed the same. The Treasurer shall perform such other duties as may be required by the Bylaws or as usually appertain to his or her office. The Treasurer shall also have charge of all bonds, securities, etc., belonging to the Corporation which are to be deposited in a safe deposit box in the name of the Corporation at one of the banks designated by the Board of Directors. The Treasurer shall be required to give a bond, if required by the Board of Directors (and in the amount determined by them). The Treasurer may delegate any of the above such duties as he or she deems proper by written communication.

Section 11. Assistant Treasurers. In the absence of the Treasurer or in the event of his or her death, inability or refusal to act, the Assistant Treasurers in the order of their length of service as Assistant Treasurer, unless otherwise determined by the Board of Directors, shall perform the duties of the Treasurer, and when so acting shall have all the powers of and be subject to all the restrictions upon the Treasurer. They shall perform such other duties as may be assigned to them by the Treasurer, by the Chair, or by the Board of Directors.

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ARTICLE V **COMMITTEES**

Section 1. **Committees.** The Board of Directors may from time to time establish such committees, including an Executive Committee, as it deems necessary to assist it in carrying out its duties and responsibilities to the Corporation on a continuing basis. Except as specifically provided by these Bylaws, members of standing committees will be elected by the Board of Directors.

Section 2. **Authority and Reporting.** Each committee shall have and exercise the powers and authority of the Board of Directors specifically granted to it in the resolution creating it or in these Bylaws. Each committee must keep minutes of its proceedings and report its action to the Board of Directors. Actions of a committee are effective when taken or at such later date as the committee specifies, but are subject to ratification by the Board of Directors.

Section 3. **Membership.** Each member of a committee holds office until his or her successor is elected, or until he or she resigns or is removed from the committee. A member of a committee may succeed himself.

Section 4. **Additional Advisors.** The Chair of any committee may invite additional individuals with expertise in a particular area to meet with and assist the committee. Such advisors shall not vote or be counted in determining the existence of a quorum and may be excluded from any executive session of the committee.

Section 5. **Resignation and/or Removal.** Any member of a committee may resign at any time by giving written notice to the Chair of the committee. Such resignation will be effective upon receipt or at any later date specified in the written notice. Any member of a committee may be removed at any time by a resolution adopted by a majority of the Board of Directors.

Section 6. **Vacancies.** A vacancy on any committee or an increase in the membership of any committee may be filled by a majority vote of the Board of Directors.

Section 7. **Meetings and Notices.**

(a) Meetings of a committee may be called at any time by the Chair of the committee, the Chair of the Board of Directors, the President, or any two of the committee's members. Each committee shall meet as often as necessary to perform its duties, but not less often than specified in these Bylaws. Oral or written notice of the date, time and place of any meeting shall be given, except in emergencies, at least seventy-two (72) hours prior to the meeting.

(b) A majority of the voting members of a committee constitute a quorum for the transaction of business at any meeting of such committee. The act of a majority of a committee present at a meeting at which a quorum is present shall be the act of the committee so meeting. No act taken at a meeting at which less than a quorum was present is valid unless approved in writing by the absent members. Action may be taken without a meeting by a writing setting forth the action so taken signed by each member of the committee entitled to vote thereat.

Section 8. Executive Committee.

(a) The Executive Committee shall consist of the Chair, Vice-Chair, Secretary and Treasurer. The Chair, Vice-Chair and Secretary shall serve as Chair, Vice-Chair and Secretary respectively of the Executive Committee. The Executive Committee shall have the power to transact all regular and such special items of business of the Corporation as the Board of Directors may authorize during the interim between the meetings of the Board membership, provided any action taken shall not conflict with the policies and expressed wishes of the Board of Directors. All matters of major importance such as adverse public reactions and/or matters involving significant expenditures or losses of funds or resources shall be referred to the Board of Directors on an immediate basis.

(b) The Executive Committee, within guidelines provided by the Board of Directors, shall (i) have general oversight of the performance and functions of all other committees and shall review the composition and effectiveness of all committees from time to time as directed by the Board of Directors and report to the Board of Directors the result of such reviews, including recommendations, as appropriate; (ii) review the performance, compensation and terms of employment of the salaried officers if any, of the Corporation from time to time and make recommendations, as appropriate, to the Board concerning these matters; (iii) oversee all public relations and community related activities of the Corporation; and (iv) implement and carry out the Board of Directors' conflict of interest policies. The Executive Committee may serve as the Nominating Committee.

(c) The Executive Committee shall meet as often as necessary, in the interim between regularly scheduled or special meetings of the Board of Directors. The Secretary shall record the minutes of all Executive Committee meetings and maintain attendance records. Copies of such minutes with attendance records will be furnished to each member of the Board of Directors at, or prior to, the next regularly scheduled or special meeting of the Board.

Section 9. Nominating Committee. The Board of Directors shall, at least thirty (30) days prior to the annual meeting, appoint a nominating committee to present a slate of new Directors and officers at the annual meeting to serve as Directors or corporate officers during the ensuing year. Following the presentation of the slate by the nominating committee at the annual meeting and prior to voting, the general membership of the Board then present will be given an opportunity to make nominations from the floor.

Section 10. Special Committees. Special committees may be appointed by the Chair of the Board of Directors with concurrence of the Board of Directors for special tasks, as circumstances warrant. Such special committees shall limit their activities to the accomplishment of the task for which appointed and shall have no power to act except in those matters specifically designated by action of the Board of Directors. Reports, including any documentation, of the findings and/or actions of special committees will be made directly to the Board of Directors and will be included in the minutes of those bodies thereby negating the requirement for preparation of formal special committee minutes. Special committees shall stand discharged upon completion of the task for which appointed.

Johnson Family Fund
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ARTICLE VI **CONFLICTS OF INTEREST**

Section 1. Good Faith. Directors shall exercise the utmost good faith in all transactions touching upon their duties to the Corporation and its property. In their dealings with and on behalf of the Corporation, they are held to a strict rule of honest and fair dealing between themselves and the Corporation. They shall not use their positions as directors, or knowledge gained therefrom, to their personal benefit and to the detriment of the Corporation.

Section 2. Exclusion From Voting. Any director having a duality of interest or possible conflict of interest on any matter shall not vote or use his or her personal influence directly or indirectly concerning the Board or any committee of the Board although he or she may be counted in determining the quorum for the meeting. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the status of the quorum. Any member of the Board may raise an issue as to whether or not another member has a conflict of interest with respect to any matter coming before the Board. In such case, the Board shall decide whether or not the conflict does exist, and, if a majority of the Board present at the meeting determines that a conflict does exist, the member shall be excluded from voting. The member shall not be entitled to vote with respect to whether he or she has a conflict of interest.

Section 3. Statements of Position. The foregoing sections shall not be construed as preventing a director from briefly stating his or her position to the Board or a committee of the Board concerning a matter in which he or she has a duality or possible conflict of interest, or from answering pertinent questions of other directors concerning the matter, as his or her knowledge may be of great assistance to the Board.

Section 4. Compliance. The Chair shall advise each new director of this policy promptly after the new director assumes the duties of his or her office. Any Director refusing or failing to comply with any provisions of this Article shall be notified by the Secretary that he or she has seven (7) days within which to comply, after which he or she shall be automatically suspended from all committees of the Board and shall not be allowed to attend or vote at Board meetings until he or she shall comply.

ARTICLE VII **MISCELLANEOUS PROVISIONS**

Section 1. Seal. The seal of the Corporation shall have inscribed thereon the name of the Corporation and the word "Seal," and shall be adopted by resolution of the Board of Directors.

Section 2. Annual Report. The Chair shall present at each annual meeting of the Board of Directors of the Corporation a report summarizing the business and financial condition of the Corporation.

Section 3. Property. The title of all property of the Corporation shall be vested in the Corporation. The signatures of the Chair or President and the Secretary, or other persons designated by the Board of Directors, shall constitute proper authority for the purchase or other

acquisition of property or sale or other disposition of property, or for the investment or other disposal of trust or other funds which are subject to the control of the Corporation.

Section 4. Fiscal Year. The fiscal year of the Corporation shall be the year ending December.

Section 5. Parliamentary Guide. Robert's Rules of Order, Newly Revised shall be the parliamentary guide for all matters not covered in these Bylaws, but may be deviated from by a majority vote of the Board on any given occasion.

Section 6. Amendment to the Bylaws and Articles of Incorporation. These Bylaws and the Articles of Incorporation of the Corporation may be amended by a two-thirds vote of the entire membership of the Board of Directors, provided notice of such amendment is mailed to each Board member at least seven days before the meeting of the Board of Directors.

ARTICLE VIII **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Section 1. General Policy. It shall be the policy of the Corporation to indemnify (and it shall indemnify) to the maximum extent permitted by Chapter 55A of the General Statutes of North Carolina any one or more of the Directors, officers, employees, or agents and former Directors, officers, employees, or agents of the corporation, and persons who serve or have served at the request of the corporation as directors, officers, partners, trustees, employees or agents of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, against judgments, penalties, settlements and other liabilities incurred by them in connection with any pending, threatened, or completed action, suit or proceeding, whether civil, criminal, investigative or administrative (a "proceeding") and against reasonable costs and expenses (including attorneys' fees) in connection with any proceeding, where such liabilities and litigation expenses were incurred incident to the good faith performance of their duties.

Section 2. Use of Corporate Funds. The corporation may advance expenses in connection with any proceeding to any such person in accordance with applicable law. The use of funds of the corporation for indemnification or for purchase and maintenance of insurance for the benefit of the persons designated in Section 1 of this Article shall be deemed a proper expense of the corporation.

Section 3. Indemnification. The Board of Directors shall take all such action as may be necessary and appropriate to authorize the Corporation to pay the indemnification required by this Bylaw, including without limitation, to the extent needed, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due. Any person who at any time serves or has served in any of the designated capacities for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided in these Bylaws. Any repeal or modification of these indemnification provisions shall not affect any rights or obligations existing at the time of such repeal or modification. The rights provided for in these indemnification provisions shall inure to the benefit of the legal representatives and successors of

Johnson Family Foundation
EI 46-3177124

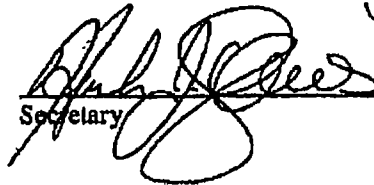
any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provisions of this Bylaw.

Section 4. Private Foundation. If this organization is a private foundation for Federal Tax purposes, then this Article VIII is specifically limited to comply with all requirements for a private foundation.

Johnson Family Foundation
46-3177124

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY THAT the foregoing Bylaws of WILLIAM D. AND DR. SALLY
C. JOHNSON FAMILY FOUNDATION, INC. have been duly approved and adopted by the
Board of Directors of said Corporation effective this 12th day of July, 2013



Secretary

[Corporate Seal]

Cert Mail Num - Fed	Account	Name	Tax ID	Tax Due - 990PF	Tax Due	Over Payment	Prep Code
7006 2760 0002 3331 6093	45651300	JOHNSON, W D AND S C FAMILY FDN-AGY	46-3177124	0 00	0 00	0 00	501