Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE W.W. WILLIAMS CO. EMPLOYEES SAVINGS PLAN & TRUST PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1985

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

THE W.W. WILLIAMS CO.

835 WEST GOODALE BOULEVARD
COLUMBUS, OH 43212

835 WEST GOODALE BOULEVARD
COLUMBUS, OH 43212

2b Employer Identification Number (EIN)
31-4343230

2c Sponsor's telephone number
614-228-5000

2d Business code (see instructions)
811110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2012	KELLY TURLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2012	WILLIAM WILLIAMS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
THE W.W. WILLIAMS CO.

835 WEST GOODALE BOULEVARD
COLUMBUS, OH 43212

3b Administrator's EIN
31-4343230

3c Administrator's telephone number
614-228-5000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:
a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	996
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	874
b	Retired or separated participants receiving benefits	**6b**	9
c	Other retired or separated participants entitled to future benefits	**6c**	97
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	980
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2
f	Total. Add lines **6d** and **6e**	**6f**	982
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	971
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	36
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
THE W.W. WILLIAMS CO. EMPLOYEES SAVINGS PLAN & TRUST PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE W.W. WILLIAMS CO.

D Employer Identification Number (EIN)
31-4343230

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FID.INV.INST.OPS.CO.

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65 37 60	RECORDKEEPER	54092	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALGER SM CAP GR IS I - BOSTON FINAN 04-2526037	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALLNZ NFJ SMCPVAL AD - BOSTON FINAN 04-2526037	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX STOCK - BOSTON FINANCIA 04-2526037	0.10%

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARBOR CAP APPR INST - PRINCIPAL SH P.O. BOX 804660 CHICAGO, IL 60680	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037	0.26%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WF STABLE VALUE - SEE NOTE 2 94-6751924	0.25%

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
THE W.W. WILLIAMS CO. EMPLOYEES SAVINGS PLAN & TRUST PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE W.W. WILLIAMS CO.

D Employer Identification Number (EIN)
31-4343230

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
04-3022712-024	C	3017266

a Name of MTIA, CCT, PSA, or 103-12 IE: WF STABLE VALUE

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
80-6052573-001	C	1259814

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
THE W.W. WILLIAMS CO. EMPLOYEES SAVINGS PLAN & TRUST PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE W.W. WILLIAMS CO.

D Employer Identification Number (EIN)
31-4343230

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1146315	1350760
(9) Value of interest in common/collective trusts	1c(9)	3177701	4277080
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	29628082	29692599
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	33952098	35320439
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	33952098	35320439

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1228077	
(B) Participants	2a(1)(B)	2435661	
(C) Others (including rollovers)	2a(1)(C)	161953	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3825691
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	58565	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		58565
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	850106	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		850106
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		98554
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1494857
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3338059
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1893582	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1893582
f Corrective distributions (see instructions)	2f		21995
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	54141	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		54141
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1969718
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1368341
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HIRTH, NORRIS AND GARRISON, LLP **(2)** EIN: 31-1158488

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
THE W.W. WILLIAMS CO. EMPLOYEES SAVINGS PLAN & TRUST PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE W.W. WILLIAMS CO.

D Employer Identification Number (EIN)
31-4343230

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

THE W. W. WILLIAMS COMPANY
EMPLOYEE SAVINGS PLAN AND TRUST

FINANCIAL STATEMENTS

* * * * *

DECEMBER 31, 2011 AND 2010

CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	4
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	5
NOTES TO FINANCIAL STATEMENTS	6-14
SCHEDULE OF ASSETS HELD FOR INVESTMENT	15

HIRTH
NORRIS &
GARRISON, LLP

Partners
JAMES E. NORRIS, CPA
JODI L. GARRISON, CPA
TIMOTHY R. HARRIS, CPA

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
The W. W. Williams Company
Employee Savings Plan and Trust

We were engaged to audit the accompanying statements of net assets available for benefits of The W. W. Williams Company Employee Savings Plan and Trust as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets held for investment as of and for the year ended December 31, 2011. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974.

Hirth Norris & Garrison, LLP

Grove City, Ohio
June 6, 2012

2425 Old Stringtown Road • Grove City, Ohio 43123-2919
Telephone 614-875-0803 • Fax 614-875-4905 • www.hngcpa.com

THE W. W. WILLIAMS COMPANY
EMPLOYEE SAVINGS PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments		
Mutual funds	$ 33,969,679	$ 32,805,783
Participant loans – at principal due	1,350,760	1,146,315
Total assets	35,320,439	33,952,098
LIABILITIES	0	0
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 35,320,439	$ 33,952,098

The accompanying notes are an integral part of these financial statements.

THE W. W. WILLIAMS COMPANY
EMPLOYEE SAVINGS PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
INCREASES		
Employer matching contributions	$ 741,533	$ 706,036
Employer profit sharing contributions	486,544	359,320
Employee compensation reduction, Roth and rollover contributions	2,597,614	2,274,227
Investment income		
Interest income – participant loans	58,565	60,641
Dividend income – mutual funds	850,106	680,134
Realized gain (loss) on sale of mutual funds	(6,325)	90,032
Unrealized appreciation (depreciation) of mutual funds	(1,389,978)	2,920,472
Total Increases	3,338,059	7,090,862
DECREASES		
Benefits paid directly to participants or to designated successor trustees	1,915,577	1,936,017
Administrative fees	54,141	20,747
Total Decreases	1,969,718	1,956,764
CHANGE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS	1,368,341	5,134,098
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	33,952,098	28,818,000
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	$ 35,320,439	$ 33,952,098

The accompanying notes are an integral part of these financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The W. W. Williams Company Employee Savings Plan and Trust (Plan), is a defined contribution 401(k) profit sharing plan which was formed, effective January 1, 1985, for the purpose of providing retirement benefits to employees of The W. W. Williams Company (Plan sponsor).

The Plan provides the opportunity for participants to make before-tax (401(k)) compensation reduction contributions under the guidelines provided by Internal Revenue service regulations. In addition, participants may make rollover deposits to the Plan from other qualified plans and after tax or "Roth" contributions.

All employees are eligible to participate in the 401(k) contribution portion of the plan after completion of three months of service. Voluntary compensation reduction contributions are based on whole percentages (maximum 60%) or a specified dollar amount (not to exceed 60%) of a participant's compensation. However, total deferrals by a participant in any calendar year may not exceed a dollar limit set by law ($16,500 in both 2011 and 2010). Participants who are at least 50 years old by the end of the year may make special "catch-up" contributions. The limit for "catch-up" contributions was $5,500 in both 2011 and 2010. The dollar limits for basic and "catch-up" compensation reduction contributions will be increased in future years for cost of living changes. Participating employees may also make after tax or "Roth" contributions to the Plan effective in 2010. Roth contribution limits in 2011 and 2010 were $5,000 ($6,000 for employees age 50 and older).

The Plan sponsor makes a matching contribution on behalf of all participants who make compensation reduction contributions if at least one year of service has been completed (a year of service is 1,000 or more hours worked). The matching contribution is equal to 50% of the first 5% of compensation a participant contributes to the Plan and is calculated on a per pay basis. Matching contributions are not made on "catch up" contributions.

The Plan sponsor may make discretionary non-elective contributions to the Plan. In order to participate in employer non elective contributions an employee must have completed at least 1,000 hours of service and be employed on the last day of the year. Discretionary contributions are allocated to eligible employees based primarily on compensation levels. But an employee's age and years of service at the end of the Plan year are also considered when allocating discretionary contributions.

Participants elect to allocate contributions between twenty-one available funds, each fund providing different investment objectives and degrees of risk. The Plan also provides for loans to participants subject to Internal Revenue Service limitations. The notes bear a reasonable rate of interest as determined by the Plan trustee and are payable up to a period of five years, with the exception of loans related to purchase of principal residences which may be payable for a period up to 10 years.

Upon enrollment in the Plan, a participant directs his contributions and employer matching and discretionary contributions to any of twenty-one investment options:

1. Fidelity Managed Income Portfolio

   Objective: Seeks to preserve principal investment while earning interest income by investing in investment contracts offered by major insurance companies and other approved financial institutions and certain types of fixed income securities.

NOTE 1 - DESCRIPTION OF THE RETIREMENT PLAN (Continued)

2. PIMCO Total Return Fund

   Objective: Seeks to provide high total return that exceeds general bond market indices by investing in all types of bonds, including US government, corporate, mortgage and foreign.

3. Alger Small Cap Growth Institutional I Fund

   Objective: Seeks long term capital appreciation by focusing on small, fast growing companies that offer innovative products, services or technologies to a rapidly expanding marketplace. The fund normally invests at least 80% of its assets in the equity securities of small capitalization companies. These are companies within the range of companies in the Russell 2000 Growth Index or the Standard & Poors Small Cap 600 Index.

4. Dodge & Cox Stock Fund

   Objective: Seeks to provide long term growth of principal and income with a secondary objective to provide reasonable current income. The fund invests at least 80% of its assets in a broadly diversified portfolio of common stocks. It may also invest in other securities such as preferred or convertible stocks and up to 20% of its assets in US dollar denominated foreign securities.

5. Wells Fargo Stable Return Fund Class M

   Objective: Seeks stability of principal and consistency of returns with minimal volatility. The Fund invests in financial investments that seek to provide participants with a stable crediting rate and safety of principal plus accrued interest.

6. Allianz NFJ Small Cap Value Fund, Admin Class

   Objective: Seeks long-term growth of capital and income by investing primarily in common stocks with market capitalization between $100 million and $1.8 billion and below average price to earnings ratios relative to their earnings groups.

7. Harbor Capital Appreciation Fund

   Objective: Seeks to increase value over the long term through capital growth by investing in equity securities of established companies with above average potential for growth.

NOTE 1 - DESCRIPTION OF THE RETIREMENT PLAN (Continued)

8. Spartan U.S. Equity Index Fund

   Objective: Seeks to match the total return of the Standard & Poor's 500 Index (S&P 500) by investing primarily in the 500 companies that make up the S&P 500 index and in other securities that are based on the value of the index.

9. Fidelity Diversified International Fund

   Objective: Seeks to increase the value of investment over the long term through capital growth by investing primarily (at least 65% of its assets) in foreign securities.

10. Fidelity Freedom 2000 Fund

    Objective: Seeks high total returns for those planning to retire in approximately 1-10 years by investing approximately 41% in Fidelity stock mutual funds, 44% in Fidelity bond mutual funds and 15% in Fidelity money market mutual funds. The mix of underlying funds will become more conservative over time.

11. Fidelity Freedom 2005 Fund

    Objective: Seeks high total return. The fund invests in a combination of Fidelity equity, fixed-income, and money market funds using a moderate asset allocation strategy designed for investors expecting to retire around the year 2005. It will allocate assets among underlying Fidelity funds according to an asset allocation strategy that becomes increasingly conservative.

12. Fidelity Freedom 2010 Fund

    Objective: Seeks high total returns for those planning to retire in approximately 10-20 years by investing approximately 65% in Fidelity stock mutual funds, 33% in Fidelity bond mutual funds and 2% in Fidelity money market mutual funds. The mix of underlying funds will become more conservative over time.

13. Fidelity Freedom 2015 Fund

    Objective: Seeks high total return. The fund invests in a combination of Fidelity equity, fixed-income, and money market funds using a moderate asset allocation strategy designed for investors expecting to retire around the year 2015. It allocates assets among underlying funds according to an asset allocation strategy that becomes increasingly conservative over time.

NOTE 1 - DESCRIPTION OF THE RETIREMENT PLAN (Continued)

14. Fidelity Freedom 2020 Fund

Objective: Seeks high total returns for those planning to retire in approximately 20-30 years by investing approximately 80% in Fidelity stock mutual funds and 20% in Fidelity bond mutual funds. The mix of underlying funds will become more conservative over time.

15. Fidelity Freedom 2025 Fund

Objective: Seeks high total return. The fund invests in a combination of Fidelity equity, fixed-income, and money market funds using a moderate asset allocation strategy designed for investors expecting to retire around the year 2025. It allocates assets among underlying funds according to an asset allocation strategy that becomes increasingly conservative over time.

16. Fidelity Freedom 2030 Fund

Objective: Seeks high total returns for those planning to retire in approximately 30-40 years by investing approximately 84% in Fidelity stock mutual funds and 16% in Fidelity bond mutual funds. The mix of underlying funds will become more conservative over time.

17. Fidelity Freedom 2035 Fund

Objective: Seeks high total return. The fund invests in a combination of Fidelity equity, fixed-income, and money market funds using a moderate asset allocation strategy designed for investors expecting to retire around the year 2035. It allocates assets among underlying funds according to an asset allocation strategy that becomes increasingly conservative over time.

18. Fidelity Freedom 2040 Fund

Objective: Seeks high total return for those planning to retire in approximately 40-50 years by investing approximately 90% of its assets in Fidelity equity mutual funds and approximately 10% in Fidelity fixed income mutual funds. The mix of underlying funds will become more conservative over time.

19. Fidelity Freedom Income Fund

Objective: Seeks high current income and, as a secondary objective, some capital appreciation for those already in retirement by investing approximately 20% in Fidelity stock mutual funds, 40% in Fidelity bond mutual funds and 40% in Fidelity money market funds.

NOTE 1 - DESCRIPTION OF THE RETIREMENT PLAN (Continued)

20. Fidelity Freedom 2045

Objective: Seeks high total return; capital appreciation is a secondary objective, by using a moderate asset allocation strategy designed for investors expecting to retire around the year 2045. It normally invests in a combination of Fidelity equity, fixed-income, and money market/short-term funds. It uses an asset allocation strategy that becomes increasingly conservative over time.

21. Fidelity Freedom 2050

Objective: Seeks high total return; capital appreciation is a secondary objective, by using a moderate asset allocation strategy designed for investors expecting to retire around the year 2050. It normally invests in a combination of Fidelity equity, fixed-income, and money market/short-term funds. It uses an asset allocation strategy that becomes increasingly conservative over time.

Participant account balances are fully vested at all times in salary reduction contributions, rollover contributions and earnings thereon. Plan sponsor (employer) matching and discretionary contributions and earnings thereon vest in accordance with the following schedule:

Years of Service	Vesting Percentage
Less than 3	0%
3	100%

Forfeited Accounts

Forfeitures can be allocated to the employer matching contribution account of the eligible participants who are employed at the time of reallocation. In addition, forfeitures may be used to pay Plan expenses. The Plan had $32,459 and $17,179 in forfeitures in 2011 and 2010 respectively. Forfeitures of $33,818 and $4,197 were used for Plan expenses in 2011 and 2010 respectively.

Withdrawals

Amounts can only be withdrawn from the Plan upon terminating employment, attaining age 59 1/2, or demonstrating financial hardship, subject to guidelines prescribed by the Internal Revenue Service.

Participant Accounts

Participants may change their investment options by contacting Fidelity Management Trust Company directly via telephone or computer.

An account is maintained for each participant. The account balances are adjusted:

- For a pro rata share of investment income, expenses, gains and losses based on fund activity and the number of units held in the applicable fund.

NOTE 1 - DESCRIPTION OF THE RETIREMENT PLAN (Continued)

- For before tax compensation reduction contributions made by the participant, rollover contributions from other qualified plans and after tax or "Roth" contributions.

- For Plan sponsor discretionary contributions, if any, and compensation matching contributions.

NOTE 2 - ACCOUNTING POLICIES

Date of Management Review

Subsequent events were evaluated through June 6, 2012, which is the date the financial statements were available to be issued.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. Assets of the Plan are stated at current fair values. The fair values of mutual funds are as reported by the trustee (Note 4) at year-end. Investment income is recorded when earned. Benefits and other expenses are recognized when paid. The Plan sponsor's discretionary profit sharing contributions are recognized by the Plan in the year received by the Plan.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments

Investments in mutual funds are valued by the trustee of the Plan. Participant loans are valued at their respective principal balances at year end.

NOTE 3 - NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provides for loans to participants subject to Internal Revenue Service limitations. The notes bear a reasonable rate of interest as determined by the Plan trustee and are payable up to a period of five years, with the exception of loans related to purchase of principal residences which may be payable for a period up to 10 years.

NOTE 4 - INFORMATION SUPPLIED BY PLAN TRUSTEE

All information included in the accompanying financial statements and schedules, except employee contributions, employer matching contributions and employer profit sharing contributions have been prepared by or summarized from reports prepared by Fidelity Management Trust Company, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate. The trustee maintains separate accounts for each participant. It is the trustee's responsibility to invest a participant's funds as directed by the participant.

NOTE 5 - RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds sponsored by Fidelity Investments "Fidelity". Fidelity Management Trust Company (FMTC), the Plan trustee, is part of the "Fidelity" group of companies. Therefore, investments in "Fidelity" sponsored mutual funds qualify as party-in-interest. Fees paid by the Plan sponsor to Fidelity for plan management services were $5,050 in 2011 and $26,063 in 2010. The Plan paid Fidelity fees of $33,818 for 2011 and $4,197 for 2010.

NOTE 6 - PLAN TERMINATION

Although it has not indicated an intent to do so, the Employer has the right to terminate the Plan. In the event of Plan termination, participant's accounts will be distributed in accordance with the Employee Retirement Income Security Act of 1974.

NOTE 7 - INCOME TAX STATUS

The Internal Revenue Service has ruled that the Plan qualifies as a tax-exempt plan under the applicable provisions of the Internal Revenue Code.

NOTE 8 - EXPENSES PAID BY PLAN SPONSOR

Certain Plan expenses incurred during the year are paid by the Plan sponsor. Total Plan administration expenses paid by the Plan sponsor were $5,050 for 2011 and $21,800 for 2010.

NOTE 9 - ALLOCATED NET ASSETS

Net assets available for benefits at December 31, 2011 and 2010 include $2,971,044 and $3,162,603 respectively allocated to the accounts of participants who as of or prior to those dates had terminated employment with the Plan sponsor and were awaiting distributions of their account balances.

NOTE 10 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. Investments that represent 5% or more of the Plan's net assets are separately identified.

NOTE 10 - FAIR VALUE MEASUREMENTS (Continued)

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2011				
Mutual funds				
PIMCO Total Return Fund	$ 3,250,156	$ 3,250,156		
Alger Small Cap Growth Fund	2,098,206	2,098,206		
Dodge & Cox Stock Fund	3,226,166	3,226,166		
Allianz NFJ Small Cap Value Fund	1,796,593	1,796,593		
Fidelity Diversified International Fund	2,988,702	2,988,702		
Fidelity Freedom 2020 Fund	3,191,335	3,191,335		
Fidelity Managed Income Portfolio	3,017,266		3,017,266	
Spartan U.S. Equity Index Fund	5,665,149	5,665,149		
Other Mutual Funds	8,736,106	8,736,106		
Total	$ 33,969,679	$ 30,952,413	$ 3,017,266	$ 0

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2010				
Mutual funds				
PIMCO Total Return Fund	$ 3,047,756	$ 3,047,756		
Alger Small Cap Growth Fund	2,263,727	2,263,727		
Dodge & Cox Stock Fund	3,573,518	3,573,518		
Allianz NFJ Small Cap Value Fund	1,752,153	1,752,153		
Fidelity Diversified International Fund	3,573,125	3,573,125		
Fidelity Freedom 2020 Fund	3,525,689	3,525,689		
Fidelity Managed Income Portfolio	3,177,701		3,177,701	
Spartan U.S. Equity Index Fund	5,530,032	5,530,032		
Other Mutual Funds	6,362,082	6,362,082		
Total	$ 32,805,783	$ 29,628,082	$ 3,177,701	$ 0

SFAS No. 157, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2

NOTE 10 - FAIR VALUE MEASUREMENTS (Continued)

inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan trustee uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan trustee measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs were used only when Level 1 inputs were not available.

Level 1 Inputs

The fair values of the mutual funds classified as Level 1 assets are based on the closing price reported in the active market where the funds are traded.

Level 2 Inputs

The fair value of the Fidelity Managed Income Portfolio is based on observable inputs other than quoted prices for the asset, either directly or indirectly observable, that reflect assumptions market participants would use to price the asset based on market data obtained from sources independent of the plan. This may include matrix pricing, yield curves and indices.

Level 3 Inputs

Unobserved inputs for the asset; these would be based on the reporting entity's assumptions of how other market participants would value the asset.

NOTE 11 - PLAN AMENDMENTS

The Plan was amended in 2011 to exclude leased employees and nonresident alien employees from participation in the Plan. In 2010 the Plan was amended to allow after tax or Roth contributions to be made by participating employees (see Note 1).

NOTE 12 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500, SCHEDULE H

The audited financial statements and form 5500 are in agreement.

THE W.W. WILLIAMS COMPANY
EMPLOYEE SAVINGS PLAN AND TRUST
EIN: 31-4343230 PN: 002
LINE 4i, SCHEDULE H, FORM 5500
SCHEDULE OF ASSETS HELD FOR INVESTMENT
DECEMBER 31, 2011

(a)	Identity of Issuer (b)	Description of Investment (c)	Cost (d)	Current Value (e)
		Mutual Funds		
	Pimco Funds	299,002 shrs PIMCO Total Return Fund		$ 3,250,156
	Alger Institutional Funds	81,043 shrs Alger Small Cap Growth Fund		2,098,206
	Harbor Funds	22,681 shrs Harbor Capital Appreciation Fund		836,923
	Dodge & Cox	31,741 shrs Dodge & Cox Stock Fund		3,226,166
	Wells Fargo	27,122 shrs Wells Fargo Stable Value Fund, Class M		1,259,814
	Allianz Funds	64,695 shrs Allianz NFJ Small Cap Value Fund		1,796,593
*	Fidelity Investments	117,112 shrs Fidelity Diversified International Fund		2,988,702
*	Fidelity Investments	2,942,849 shrs Fidelity Managed Income Portfolio		3,017,266
*	Fidelity Investments	127,335 shrs Fidelity Spartan U.S. Equity Fund		5,665,149
*	Fidelity Investments	23,810 shrs Fidelity Freedom Income Fund		267,628
*	Fidelity Investments	33,066 shrs Fidelity Freedom 2000 Fund		392,824
*	Fidelity Investments	9,073 shrs Fidelity Freedom 2005 Fund		95,446
*	Fidelity Investments	110,919 shrs Fidelity Freedom 2010 Fund		1,453,043
*	Fidelity Investments	69,219 shrs Fidelity Freedom 2015 Fund		756,564
*	Fidelity Investments	243,242 shrs Fidelity Freedom 2020 Fund		3,191,335
*	Fidelity Investments	28,582 shrs Fidelity Freedom 2025 Fund		308,971
*	Fidelity Investments	132,281 shrs Fidelity Freedom 2030 Fund		1,698,483
*	Fidelity Investments	41,304 shrsFidelity Freedom 2035 Fund		435,759
*	Fidelity Investments	72,294 shrs Fidelity Freedom 2040 Fund		532,084
*	Fidelity Investments	33,781 shrs Fidelity Freedom 2045 Fund		293,558
*	Fidelity Investments	47,425 shrs Fidelity Freedom 2050 Fund		405,009
		Total Investments		$ 33,969,679

* denotes party in interest.

Column (d) is blank as all investments are participant directed.

THE W.W. WILLIAMS COMPANY
EMPLOYEE SAVINGS PLAN AND TRUST
EIN: 31-4343230 PN: 002
LINE 4i, SCHEDULE H, FORM 5500
SCHEDULE OF ASSETS HELD FOR INVESTMENT
DECEMBER 31, 2011

(a)	Identity of Issuer (b)	Description of Investment (c)	Cost (d)	Current Value (e)
		Mutual Funds		
	Pimco Funds	299,002 shrs PIMCO Total Return Fund		$ 3,250,156
	Alger Institutional Funds	81,043 shrs Alger Small Cap Growth Fund		2,098,206
	Harbor Funds	22,681 shrs Harbor Capital Appreciation Fund		836,923
	Dodge & Cox	31,741 shrs Dodge & Cox Stock Fund		3,226,166
	Wells Fargo	27,122 shrs Wells Fargo Stable Value Fund, Class M		1,259,814
	Allianz Funds	64,695 shrs Allianz NFJ Small Cap Value Fund		1,796,593
*	Fidelity Investments	117,112 shrs Fidelity Diversified International Fund		2,988,702
*	Fidelity Investments	2,942,849 shrs Fidelity Managed Income Portfolio		3,017,266
*	Fidelity Investments	127,335 shrs Fidelity Spartan U.S. Equity Fund		5,665,149
*	Fidelity Investments	23,810 shrs Fidelity Freedom Income Fund		267,628
*	Fidelity Investments	33,066 shrs Fidelity Freedom 2000 Fund		392,824
*	Fidelity Investments	9,073 shrs Fidelity Freedom 2005 Fund		95,446
*	Fidelity Investments	110,919 shrs Fidelity Freedom 2010 Fund		1,453,043
*	Fidelity Investments	69,219 shrs Fidelity Freedom 2015 Fund		756,564
*	Fidelity Investments	243,242 shrs Fidelity Freedom 2020 Fund		3,191,335
*	Fidelity Investments	28,582 shrs Fidelity Freedom 2025 Fund		308,971
*	Fidelity Investments	132,281 shrs Fidelity Freedom 2030 Fund		1,698,483
*	Fidelity Investments	41,304 shrsFidelity Freedom 2035 Fund		435,759
*	Fidelity Investments	72,294 shrs Fidelity Freedom 2040 Fund		532,084
*	Fidelity Investments	33,781 shrs Fidelity Freedom 2045 Fund		293,558
*	Fidelity Investments	47,425 shrs Fidelity Freedom 2050 Fund		405,009
		Total Investments		$ 33,969,679

* denotes party in interest.

Column (d) is blank as all investments are participant directed.