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Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****Note:** The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 12/01, 2008, and ending 11/30, 2009

G Check all that apply: Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐Use the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.Max L. Gibson & Jacqueline Gibson
Foundation
P. O. Box 1648
Terre Haute, IN 47808-1648

A Employer identification number

35-6417568

B Telephone number (see the instructions)

812-234-4864

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 ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

► \$ 2,655,746.

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

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

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 the 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 (att sch)

1,000.

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

56,920.

56,920.

56,920.

4 Dividends and interest from securities

70,550.

70,550.

70,550.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

31,787.

b Gross sales price for all assets on line 6a 945,728.

7 Capital gain net income (from Part IV, line 2)

31,787.

8 Net short-term capital gain

8,304.

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit (loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

160,257.

159,257.

135,774.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) See St 1

1,530.

1,530.

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule) See Stmt 2

3,671.

3,671.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 3

8.

8.

24 Total operating and administrative expenses. Add lines 13 through 23

5,209.

5,209.

25 Contributions, gifts, grants paid Part XV

133,400.

133,400.

26 Total expenses and disbursements. Add lines 24 and 25

138,609.

5,209.

0.

133,400.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

21,648.

b Net investment income (if negative, enter -0-)

154,048.

c Adjusted net income (if negative, enter -0-)

135,774.

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REVENUE

ADMINISTRATIVE
OPERATING
AND
EXPENSES

RECEIVED

FEB 26 2010

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P 4

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.	29.		
	2 Savings and temporary cash investments	193,448.	231,740.	231,740.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	6,468.		
	10a Investments — U S and state government obligations (attach schedule) Statement 4	97,609.	458,118.	462,756.
	b Investments — corporate stock (attach schedule) Statement 5	1,023,541.	973,583.	1,008,700.
	c Investments — corporate bonds (attach schedule) Statement 6	1,201,659.	880,961.	952,550.
	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 instructions Also, see page 1, item I)	2,522,754.	2,544,402.	2,655,746.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☐		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☒		
	27 Capital stock, trust principal, or current funds	2,050,007.	2,051,007.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	472,747.	493,395.	
	30 Total net assets or fund balances (see the instructions)	2,522,754.	2,544,402.	
	31 Total liabilities and net assets/fund balances (see the instructions)	2,522,754.	2,544,402.	

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	2,522,754.
2 Enter amount from Part I, line 27a	2	21,648.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	2,544,402.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,544,402.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 7				
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
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	31,787.
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 the instructions). If (loss), enter -0- in Part I, line 8		3	8,304.

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

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

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

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

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	138,289.	2,491,784.	0.055498
2006	132,471.	2,680,231.	0.049425
2005	114,575.	2,621,218.	0.043711
2004	85,200.	2,517,270.	0.033846
2003	82,050.	2,478,003.	0.033111

2 Total of line 1, column (d)	2	0.215591
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.043118
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,318,999.
5 Multiply line 4 by line 3	5	99,991.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,540.
7 Add lines 5 and 6	7	101,531.
8 Enter qualifying distributions from Part XII, line 4	8	133,400.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1 1,540.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2 0.
3 Add lines 1 and 2		3 1,540.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 1,540.
6 Credits/Payments:		
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a 2,720.	
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 2,720.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 1,180.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☒ 1,180. Refunded ☐	11 0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>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</i>		X
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 ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) IN		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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>Terre Haute Savings Bank</u> Telephone no. <u>812-234-4864</u>			
Located at <u>P. O. Box 1648, Terre Haute, IN</u> ZIP + 4 <u>47808-1648</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			

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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
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 2008?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 2008 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 2008.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2008?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

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?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If you answered 'Yes' to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8		0.	0.	0.

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

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

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

0

Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter **NONE**.

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

Total number of others receiving over \$50,000 for professional services 0

Part IX-A. Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 2,064,565.
b	Average of monthly cash balances	1b 289,749.
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 2,354,314.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 2,354,314.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 35,315.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2,318,999.
6	Minimum investment return. Enter 5% of line 5	6 115,950.

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	1 115,950.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 1,540.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 1,540.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 114,410.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 114,410.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 114,410.

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 133,400.
b	Program-related investments — total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 133,400.
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 1,540.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 131,860.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				114,410.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006	1,971.			
e From 2007	19,122.			
f Total of lines 3a through e	21,093.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 133,400.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2008 distributable amount				114,410.
e Remaining amount distributed out of corpus	18,990.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	40,083.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	40,083.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006	1,971.			
d Excess from 2007	19,122.			
e Excess from 2008	18,990.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year see list attached 		Public	General support	133,400.
Total			▶ 3a	133,400.
b Approved for future payment				
Total			▶ 3b	

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting and Tax Prep	\$ 1,530.	\$ 1,530.		
Total	<u>\$ 1,530.</u>	<u>\$ 1,530.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
990 PF Taxes	\$ 3,671.	\$ 3,671.		
Total	<u>\$ 3,671.</u>	<u>\$ 3,671.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office expense	\$ 8.	\$ 8.		
Total	<u>\$ 8.</u>	<u>\$ 8.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
GNMA Pool 7% 01-20-28	Cost	\$ 1,105.	\$ 1,260.
GNMA Pool 6.5% 05-20-28	Cost	1,591.	1,633.
Federal Farm Credit, 5.3% due 5/7/14	Cost	25,000.	25,555.
FNMA Pool No 55046 4.375% due 8/1/17	Cost	1,213.	1,252.
Federal Home Loan, 2.00%, due 11/18/11	Cost	50,000.	50,125.
Ridgeworth US Gov Sec,	Cost	150,000.	149,852.
		<u>\$ 228,909.</u>	<u>\$ 229,677.</u>
<u>State/Municipal Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Indiana State HSG 5% due 1/1/34	Cost	77,600.	80,550.
Oaklyn New Jersey, 4% due 1/15/11	Cost	51,609.	51,851.
East Chicago IN redev, 5.25%, due 1/1/34	Cost	100,000.	100,678.
		<u>\$ 229,209.</u>	<u>\$ 233,079.</u>

Statement 4 (continued)
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
	Total	\$ 458,118.	\$ 462,756.

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
JP Morgan Chase & Co	Cost	\$ 105,886.	\$ 364,223.
Caterpillar Inc Del	Cost	16,797.	55,471.
Cisco Systems Inc	Cost	15,591.	5,850.
Duke Energy Corp	Cost	12,652.	7,923.
General Electric Co	Cost	10,115.	6,536.
US Bancorp	Cost	27,746.	32,576.
IFC Capital Trust IV Pref Stock	Cost	26,925.	200.
Taylor Capital Trust	Cost	81,000.	47,550.
Morgan Stanley Trust Preferred	Cost	50,000.	43,040.
First Horizon National Corp.	Cost	31,716.	23,362.
Spectra Energy Corp.	Cost	9,459.	4,600.
Republic Services Inc	Cost	80,800.	70,500.
Bank of America Cap Trust XII	Cost	41,660.	39,620.
Citigroup Cap VIII 6.95% due 9/15/31	Cost	49,360.	38,020.
Fannie Mae Preferred Stock	Cost	74,700.	2,160.
Fifth Third Cap VI 7.25% due 11/15/67	Cost	71,400.	56,790.
Regions Financial Trust Pref III	Cost	50,000.	46,000.
Suntrust Cap. Tr. IX 7.878%, due 3/15/68	Cost	99,300.	93,600.
Wells Fargo Capital Trust Pref	Cost	42,080.	43,360.
PNC Financial Services Group	Cost	53,600.	4,447.
BP PLC	Cost	22,796.	22,872.
	Total	\$ 973,583.	\$ 1,008,700.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
National City Capital Trust Preferred	Cost	\$ 50,000.	\$ 43,180.
National City Capital IV, 8.00%, 8/30/12	Cost	87,000.	99,680.
National City Capital Trust III Trust	Cost	74,061.	82,095.
Fifth Third Bancorp, 5.45% due 1/15/17	Cost	93,650.	90,183.
Simon Prop Group 5.625% due 8/15/14	Cost	122,500.	132,682.
Cargill, Inc Corp, 7.35%, due 3/6/19	Cost	100,000.	118,871.
General Electric Cap, 4.375% due 9/21/15	Cost	50,000.	51,428.
General Electric Cap 5.25%, due 10/19/12	Cost	98,355.	107,874.
JP Morgan Chase, 5.75%, due 1/2/13	Cost	49,490.	54,210.
National City Bank, 6.25%, due 3/15/11	Cost	54,652.	57,234.
Wachovia Bank, 4.875%, due 2/01/15	Cost	44,330.	51,714.

Statement 6 (continued)
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Wells Fargo, 4.95%, due 10/16/13	Cost	\$ 56,923.	\$ 63,399.
	Total	\$ 880,961.	\$ 952,550.

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

<u>Item</u>	<u>(a) Description</u>	<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>
1	FHLMC 6.0% due 3/23/21	Purchased	3/23/2006	3/30/2009
2	FNMA 6.0% due 4/29/22	Purchased	5/31/2007	5/01/2009
3	Federal Farm Credit 6.25% due 8/18/21	Purchased	8/18/2006	8/19/2009
4	FNMA 5% due 3/9/10	Purchased	3/18/2005	6/10/2009
5	Goldman Sachs Group 6.65% due 5/15/09	Purchased	7/23/2001	5/18/2009
6	First Tennessee Bank 5.75% due 12/01/08	Purchased	10/28/1999	12/02/2008
7	FNMA 4.5% adjustable	Purchased	8/13/2008	1/26/2009
8	Indiana State HSG Fin 5.0% due 1/01/34	Purchased	10/20/2008	1/02/2009
9	Lawrence IN Water Works 5.25% due 3/23/1	Purchased	3/20/2009	11/20/2009
10	Indiana State HSG Fin 5.0% due 1/01/34	Purchased	10/20/2008	7/02/2009
11	National City Corp 5.75% due 2/01/09	Purchased	3/28/2008	2/03/2009
12	GNMA Pool NO 2535 7.0% due 1/20/28	Purchased	Various	Various

	(e) Gross <u>Sales</u>	(f) Deprec. <u>Allowed</u>	(g) Cost <u>Basis</u>	(h) Gain <u>(Loss)</u>	(i) FMV <u>12/31/69</u>	(j) Adj. Bas. <u>12/31/69</u>	(k) Excess <u>(i) - (j)</u>	(l) Gain <u>(Loss)</u>
1	100,000.		100,000.	0.				\$ 0.
2	50,000.		49,590.	410.				410.
3	100,000.		100,000.	0.				0.
4	100,000.		98,563.	1,437.				1,437.
5	75,000.		76,129.	-1,129.				-1,129.
6	200,000.		177,233.	22,767.				22,767.
7	100,000.		100,516.	-516.				-516.
8	10,000.		9,200.	800.				800.
9	100,000.		100,000.	0.				0.
10	10,000.		9,200.	800.				800.
11	100,000.		92,780.	7,220.				7,220.
12	728.		730.	-2.				-2.
							Total	\$ 31,787.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Terre Haute Savings Bank P.O. Box 1648 Terre Haute, IN 47808-1648	Agent 0	\$ 0.	\$ 0.	\$ 0.
Max Gibson P.O. Box 478 Terre Haute, IN 47808	Foundation Mana 0	0.	0.	0.
Gregory Gibson P. O. Box 478 Terre Haute, IN 47808	Foundation Mana 0	0.	0.	0.
Jami Patterson P.O. Box 478 Terre Haute, IN 47808	Foundation Mana 0	0.	0.	0.
Lisa Gibson P.O. Box 478 Terre Haute, IN 47808	Foundation Mana 0	0.	0.	0.
Jill Short P.O. Box 478 Terre Haute, IN 47808	Foundation Mana 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name:

John Perry

Care Of:

Terre Haute Savings Bank

Street Address:

P.O. Box 1648

City, State, Zip Code:

Terre Haute, IN 47808-1648

Telephone:

812-234-4864

Form and Content:

Written request should include the nature of the organization, a copy of the tax exemption letter and the reason for the request.

Submission Deadlines:

Restrictions on Awards:

Name and Address	Relationship	Charity Status	Purpose	Amount
Agape Christian Church Terre Haute, IN	None	Public	General Support	200.00
Air Force Aid Society Washington D C.	None	Public	General Support	100 00
American Bible Society Broadway, New York	None	Public	General Support	1,000 00
American Cancer Society Terre Haute, IN	None	Public	General Support	100 00
American Diabetes Association Terre Haute, IN	None	Public	General Support	200 00
American Heart Association Terre Haute, IN	None	Public	General Support	100 00
American Red Cross Terre Haute, IN	None	Public	General Support	1,500.00
American Family Association Tupelo, MS	None	Public	General Support	100 00
Arizona Heart Institute Foundation Phoenix, AZ	None	Public	General Support	500 00
Army Emergency Relief Washington D C.	None	Public	General Support	100 00
Arts Illiana Terre Haute, IN	None	Public	General Support	200 00
Bibles for the Blind Terre Haute, IN	None	Public	General Support	100 00
Big Brothers, Big Sisters of Vigo County Terre Haute, IN	None	Public	General Support	200 00
Calvary Chapel of Danville Danville, IN	None	Public	General Support	200 00
Campus Crusade for Christ Terre Haute, IN	None	Public	General Support	1,500 00
Campus Ministry USA Terre Haute, IN	None	Public	General Support	500 00
Catholic Charities Terre Haute, IN	None	Public	General Support	500 00
Christ Evangelical Lutheran Church Noblesville, IN	None	Public	General Support	250 00
City of Terre Haute, Parks Department Terre Haute, IN	None	Public	General Support	0 00
Coast Guard Mutual Assistance Washington D C	None	Public	General Support	100.00
Community Christian School Terre Haute, IN	None	Public	General Support	250.00

Name and Address	Relationship	Charity Status	Purpose	Amount
Community Missionary Church Brazil, IN	None	Public	General Support	1,000 00
Council on Domestic Abuse Terre Haute, IN	None	Public	General Support	500 00
Cross Lane Community Church Terre Haute, IN	None	Public	General Support	32,000 00
Eiteljorg Museum Indianapolis, IN	None	Public	General Support	1,000 00
El Shaddai Emmaus Community Terre Haute, IN	None	Public	General Support	200.00
Family Service Association Terre Haute, IN	None	Public	General Support	200 00
Friends of Historic Allen Chapel Terre Haute, IN	None	Public	General Support	200 00
Gibault School Terre Haute, IN	None	Public	General Support	500 00
Girl Scouts of the Wabash Valley Terre Haute, IN	None	Public	General Support	500 00
Hamilton Center Terre Haute, IN	None	Public	General Support	1,000 00
Harvest Prayer Ministries Terre Haute, IN	None	Public	General Support	1,500 00
Heritage Foundation Terre Haute, IN	None	Public	General Support	100 00
Higher Ground Christian Center Terre Haute, IN	None	Public	General Support	200 00
Honey Creek Middle School Terre Haute, IN	None	Public	General Support	200 00
Hospice of the Wabash Valley Terre Haute, IN	None	Public	General Support	2,500 00
Indiana Basketball Hall of Fame New Castle, IN	None	Public	General Support	500 00
House of Hope Terre Haute, IN	None	Public	General Support	250 00
Indiana Family Institute Indianapolis, IN	None	Public	General Support	100 00
Indiana Historical Foundation Indianapolis, IN	None	Public	General Support	100 00
Indiana State University Foundation Terre Haute, IN	None	Public	General Support	16,000 00
Indiana Wildlife Federation Indianapolis, IN	None	Public	General Support	100 00

Max L. and Jacqueline Gibson Foundation
 EIN 35-6417568 year ended 11-30-2009

Part XV Line 3a

Name and Address	Relationship	Charity Status	Purpose	Amount
John Paul II Catholic High School Terre Haute, IN	None	Public	General Support	500 00
Junior Achievement of the Wabash Valley Terre Haute, IN	None	Public	General Support	200 00
King's Harvest Foursquare Church Terre Haute, IN	None	Public	General Support	500.00
Lighthouse Mission Terre Haute, IN	None	Public	General Support	1,000.00
Maryland Community Church Terre Haute, IN	None	Public	General Support	200 00
McMillan Adult Day Care Center Terre Haute, IN	None	Public	General Support	500 00
Media Research Terre Haute, IN	None	Public	General Support	100 00
Memorial United Methodist Terre Haute, IN	None	Public	General Support	500 00
Mt Aetna Church Terre Haute, IN	None	Public	General Support	200 00
Mt Moriah Church Chicago, IL	None	Public	General Support	1,000 00
Mt Pleasant United Methodist Church Terre Haute, IN	None	Public	General Support	500 00
Navy-Marine Corps Relief Society Washington D. C.	None	Public	General Support	100 00
Nevins Township Voluntary Fire Department Fontanet, IN	None	Public	General Support	500 00
New Life Tabernacle Terre Haute, IN	None	Public	General Support	500 00
Optimist Clothe a Child Terre Haute, IN	None	Public	General Support	500 00
Otter Creek Christian Church Terre Haute, IN	None	Public	General Support	500 00
Otter Creek Middle School Terre Haute, IN	None	Public	General Support	200.00
Posey Township Volunteer Fire Department Elizabeth, IN	None	Public	General Support	200 00
Rainbow Chrstian Camp Converse, IN	None	Public	General Support	3,000.00
Riley Hospital for Children Indianapolis, IN	None	Public	General Support	1,000.00
Rio Grande Baptist Church Terre Haute, IN	None	Public	General Support	200.00
Rio Grande Elementary School	None	Public	General Support	200 00

Max L and Jacqueline Gibson Foundation
 EIN 35-6417568 year ended 11-30-2009

Part XV Line 3a

Name and Address	Relationship	Charity Status	Purpose	Amount
Terre Haute, IN				
Rio Grande Full Gospel Church Terre Haute, IN	None	Public	General Support	5,200.00
Rose Hulman Institute of Technology Terre Haute, IN	None	Public	General Support	17,000.00
Role Hulman - Jim Diehl Scholarship Terre Haute, IN	None	Public	General Support	500.00
Salt of the Earth Worship Center Terre Haute, IN	None	Public	General Support	500.00
Salvation Army Terre Haute, IN	None	Public	General Support	200.00
Silent Men Terre Haute, IN	None	Public	General Support	100.00
Smith Park United Methodist Church Terre Haute, IN	None	Public	General Support	500.00
Soldiers Angels Washington D C	None	Public	General Support	100.00
St Ann's Clinic Terre Haute, IN	None	Public	General Support	250.00
St Mary of the Woods College St Mary of the Woods, IN	None	Public	General Support	1,000.00
St Patrick's Church Terre Haute, IN	None	Public	General Support	100.00
St Patnck's School Terre Haute, IN	None	Public	General Support	100.00
Sugar Grove Free Methodist Church Terre Haute, IN	None	Public	General Support	400.00
Terre Haute Boys and Girls Club Terre Haute, IN	None	Public	General Support	1,000.00
Terre Haute Christian School Terre Haute, IN	None	Public	General Support	200.00
Terre Haute Humane Society Terre Haute, IN	None	Public	General Support	100.00
Terre Haute Junior Tennis Association Terre Haute, IN	None	Public	General Support	2,000.00
Terre Haute Montessori School Terre Haute, IN	None	Public	General Support	250.00
Terre Haute North Vigo High School Tennis Terre Haute, IN	None	Public	General Support	500.00
Terre Haute North Vigo High School Tennis Terre Haute, IN	None	Public	General Support	1,000.00
Terre Haute Regional Hospital Foundation Terre Haute, IN	None	Public	General Support	200.00

Max L. and Jacqueline Gibson Foundation
 EIN 35-6417568 year ended 11-30-2009

Part XV Line 3a

Name and Address	Relationship	Charity Status	Purpose	Amount
Terre Haute Symphony Terre Haute, IN	None	Public	General Support	200.00
Terre Haute Family Y Terre Haute, IN	None	Public	General Support	500.00
The City of Terre Haute Terre Haute, IN	None	Public	General Support	0.00
The Heritage Foundation Terre Haute, IN	None	Public	General Support	0.00
TV2 Children's Hospital Fund Terre Haute, IN	None	Public	General Support	200.00
United Board for the Central Philippine University Lopez Jaena St., Jaro, Iloilo City, Philippines	None	Public	General Support	1,000.00
United Cerebral Palsy Terre Haute, IN	None	Public	General Support	200.00
USO Washington D.C.	None	Public	General Support	100.00
Victory Christian Center Terre Haute, IN	None	Public	General Support	200.00
Vigo County Education Foundation Terre Haute, IN	None	Public	General Support	1,000.00
Vigo County Lifeline Terre Haute, IN	None	Public	General Support	200.00
Wabash Valley Boy Scouts Terre Haute, IN	None	Public	General Support	500.00
Wabash Valley Fair Association Terre Haute, IN	None	Public	General Support	150.00
Wabash Valley Senior Citizens Center Terre Haute, IN	None	Public	General Support	500.00
Wabash Valley Community Foundation Terre Haute, IN	None	Public	General Support	1,000.00
Wabash Valley Family Sports Center Seelyville, IN	None	Public	General Support	17,000.00
Wabash Valley Goodwill Industries Terre Haute, IN	None	Public	General Support	200.00
Youth for Christ Terre Haute, IN	None	Public	General Support	500.00
14th and Chestnut Community Center Terre Haute, IN	None	Public	General Support	500.00
			Total	<u>133,600.00</u>