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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: GIBSON FAMILY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 58 LYONS PLACE — Room/suite:

City or town, state, and ZIP code: BASKING RIDGE NJ 07920

A Employer identification number: 22-3197727

B Telephone number (see page 10 of the instructions)

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 foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,835,436

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 page 11 of the instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	473	458		
	4	Dividends and interest from securities	29,843	29,843		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	-631,010			
	b	Gross sales price for all assets on line 6a 5,227,503				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 2	9	9		
	12	**Total.** Add lines 1 through 11	-600,685	30,310	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	8,187	8,187		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 4	23,069	23,069		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	31,256	31,256		0
	25	Contributions, gifts, grants paid	385,826			385,826
	26	**Total expenses and disbursements.** Add lines 24 and 25	417,082	31,256	0	385,826
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,017,767			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	125,064	133,589	133,589
	2	Savings and temporary cash investments			
	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 page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 5	2,498,268	1,471,976	1,701,847
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,623,332	1,605,565	1,835,436
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,623,332	1,605,565	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,623,332	1,605,565	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,623,332	1,605,565	

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	2,623,332
2	Enter amount from Part I, line 27a	2	-1,017,767
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,605,565
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	1,605,565

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	N/A			
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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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**

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 pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	281,234	2,721,922	0.103322
2007	356,557	3,473,087	0.102663
2006	433,304	3,435,339	0.126131
2005	328,737	3,430,514	0.095827
2004	291,826	3,454,960	0.084466

2 **Total** of line 1, column (d)	2	0.512409
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	0.102482
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,793,400
5 Multiply line 4 by line 3	5	183,791
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	183,791
8 Enter qualifying distributions from Part XII, line 4	8	385,826

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 on page 18

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	
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	0
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,600		
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	4,600
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,600
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 4,600 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 ▶ N/A

14 The books are in care of ▶ JAMES G. GIBSON Telephone no ▶ 908-766-2991

58 LYONS PLACE

Located at ▶ BASKING RIDGE, NJ ZIP+4 ▶ 07920

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
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 page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
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 page 20 of the instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.			
	▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 page 22 of the 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 page 22 of the instructions)? N/A	**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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 (No)
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
JAMES G. GIBSON	58 LYONS PL BASK RDG NJ 07920	TRUSTEE/PRES 0.00	0	0	0
JILL R. GIBSON	58 LYONS PL BASK RDG NJ 07920	TRUSTEE/SEC. 0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the 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 ▶

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 page 24 of the 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 page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,556,663
b	Average of monthly cash balances		1b	264,048
c	Fair market value of all other assets (see page 24 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	1,820,711
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	1,820,711
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	27,311
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,793,400
6	**Minimum investment return.** Enter 5% of line 5		6	89,670

Part XI Distributable Amount (see page 25 of the 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	89,670
2a	Tax on investment income for 2009 from Part VI, line 5	2a		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	
3	Distributable amount before adjustments Subtract line 2c from line 1		3	89,670
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	89,670
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	89,670

Part XII Qualifying Distributions (see page 25 of the 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	385,826
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	385,826
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	385,826

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				89,670
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2009				
a	From 2004 283,937				
b	From 2005 332,476				
c	From 2006 436,204				
d	From 2007 360,780				
e	From 2008 281,404				
f	**Total** of lines 3a through e	1,694,801			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 385,826				
a	Applied to 2008, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	385,826			
d	Applied to 2009 distributable amount				
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	89,670			89,670
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,990,957			
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	194,267			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,796,690			
10	Analysis of line 9				
a	Excess from 2005 332,476				
b	Excess from 2006 436,204				
c	Excess from 2007 360,780				
d	Excess from 2008 281,404				
e	Excess from 2009 385,826				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

JAMES G. GIBSON

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

N/A

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 SCHEDULE 5				385,826
Total			▶ 3a	385,826
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					473
4 Dividends and interest from securities					29,843
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-631,010
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b S.E.C. SETTLEMENT INCOME					9
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	-600,685

13 Total. Add line 12, columns (b), (d), and (e) 13 -600,685

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	**1a(1)**		X
	(2) Other assets	**1a(2)**		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		X
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		X
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		X
	(4) Reimbursement arrangements	**1b(4)**		X
	(5) Loans or loan guarantees	**1b(5)**		X
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date: 6/24/2010 — Title: President

Paid Preparer's Use Only

Preparer's signature: Cinnie J Getaz, CPA — Date: 6/23/10 — Check if self-employed ☒ — Preparer's identifying number (see **Signature** on page 30 of the instructions): P00403444

Firm's name (or yours if self-employed), address, and ZIP code: OLSSON & COMPANY CPAS, LLC, 230 DAVIDSON AVENUE, SOMERSET, NJ 08873 — EIN ▶ 22-3342786 — Phone no 732-469-5555

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SEE SCHEDULE 1	VARIOUS	VARIOUS	PURCHASE	$ 379,238	$ 550,567	$	$	$ -171,329
SEE SCHEDULE 1	VARIOUS	VARIOUS	PURCHASE	675,772	1,209,035			-533,263
SEE SCHEDULE 2	VARIOUS	VARIOUS	PURCHASE	1,226,026	1,399,296			-173,270
SEE SCHEDULE 2	VARIOUS	VARIOUS	PURCHASE	78,163	87,528			-9,365
SEE SCHEDULE 3	VARIOUS	VARIOUS	PURCHASE	2,853,023	2,608,031			244,992
SECTION 1256 GAIN PER K-1'S	VARIOUS	VARIOUS	PURCHASE	14,750				14,750
CAP GAIN DISTRIBUTION	VARIOUS	VARIOUS	PURCHASE	40				40
PER K-1 INVESTMENT	VARIOUS	VARIOUS	PURCHASE		6			-6
PER K-1 INVESTMENT	VARIOUS	VARIOUS	PURCHASE	2				2
RETURN OF PRINC.	VARIOUS	VARIOUS	PURCHASE	489	489			
LOSS ON SALE OF LTD PARTNERSHIPS	VARIOUS	VARIOUS	PURCHASE		1,178			-1,178
LOSS ON SALE OF LTD PARTNERSHIPS	VARIOUS	VARIOUS	PURCHASE		2,383			-2,383
TOTAL				$ 5,227,503	$ 5,858,513	$ 0	$ 0	$ -631,010

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
S.E.C. SETTLEMENT INCOME	$ 9	$ 9	$
TOTAL	$ 9	$ 9	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$ 8,187	$ 8,187	$	$
TOTAL	$ 8,187	$ 8,187	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
MISC. EXPENSES	343	343		
BROKER FEES	22,404	22,404		
REGIST FEES	55	55		
ORDINARY LOSS FROM K-1'S	267	267		
TOTAL	$ 23,069	$ 23,069	$ 0	$ 0

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE 4	$ 2,498,268	$ 1,471,976	COST	$ 1,701,847
TOTAL	$ 2,498,268	$ 1,471,976		$ 1,701,847

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager
JAMES G. GIBSON
TOTAL

Realized Gain/Loss

BEGIN SCHEDULE (1)

ADVISORS

As of Date: 2/05/10

Account Number: 3673-9953
GIBSON FAMILY FOUNDATION
ETF GROWTH

Realized Gain/Loss Detail for Year

Short Term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARE TR -S&P SMALLCAP 600 INDEX FD	600.0000	61.6136	07/31/08	02/23/09	20,850.49	36,968.19	-16,117.70
	536.0000	57.4580	10/02/08	02/23/09	18,626.45	30,797.49	-12,171.04
ISHARES DOW JONES US MEDICAL DEVICES INDEX FD	477.0000	56.2999	01/24/08	01/12/09	18,190.90	26,855.05	-8,664.15
ISHARES MSCI EAFE INDEX FUND	371.0000	42.6272	01/12/09	02/23/09	12,896.49	15,814.69	-2,918.20
ISHARES TR S&P MIDCAP 400 INDEX FD	123.0000	80.3100	02/25/08	02/23/09	5,546.55	9,878.13	-4,331.58
ISHARES TR -DOW JONES US TELECOM SECTOR INDEX FD	395.0000	16.1010	01/27/09	02/23/09	5,817.36	6,359.92	-542.56
ISHARES TR CONSUMER CYCLICAL	1,223.0000	37.2491	02/17/09	02/23/09	44,279.51	45,555.67	-1,276.16
ISHARES TR MSCI EMERGING MKTS INDEX FD	183.0000	46.8592	02/25/08	02/23/09	3,868.46	8,575.25	-4,706.79
	403.0000	41.5677	08/05/08	02/23/09	8,519.08	16,751.78	-8,232.70
POWERSHARES DYNAMIC UTILITIES PORTFOLIO	1,026.0000	15.2901	11/07/08	02/23/09	13,443.39	15,687.69	-2,244.30
	480.0000	14.8629	12/26/08	02/23/09	6,289.31	7,134.22	-844.91
POWERSHARES DYNAMIC INDUSTRIALS SECTOR PORTFOLIO · ETF	219.0000	27.4245	09/16/08	02/23/09	3,433.52	6,005 97	-2,572.45
POWERSHARES DYNAMIC RETAIL PORTFOLIO	1,620.0000	11 2492	02/04/09	02/23/09	17,595.10	18,223.82	-628.72
POWERSHARES DYNAMIC BANKING PORTFOLIO	1,032.0000	19.1039	01/24/08	01/20/09	13,184.56	19,715.22	-6,530.66

Realized Gain/Loss

As of Date: 2/05/10

Account Number: 3673-9953
GIBSON FAMILY FOUNDATION
ETF GROWTH

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	1,504.0000	19.0689	02/11/08	01/20/09	19,214.71	28,679.73	-9,465.02
POWERSHARES DYNAMIC MKT PHARMACEUTICS PORTFOLIO PORTFOLIO	1,932.0000	15.5889	12/26/08	02/23/09	28,555.37	30,117.88	-1,562.51
POWERSHARES INSURANCE PORTFOLIO	615.0000	14.8601	07/21/08	02/23/09	6,352.91	9,138.96	-2,786.05
RYDEX S&P EQUAL WEIGHT HEALTHCARE	243.0000	51.4600	03/24/08	01/27/09	10,184.88	12,504.78	-2,319.90
	357.0000	51.4600	03/24/08	02/23/09	14,492.75	18,371.22	-3,878.47
SECTOR SPDR TR TECHNOLOGY SELECT SECTOR	679.0000	22.2777	07/21/08	02/23/09	9,485.66	15,126.56	-5,640.90
SPDR S&P RETAIL ETF	673.0000	32.7099	09/16/08	02/04/09	13,259.17	22,013.83	-8,754.66
SPDR TR UNIT SER 1	70.0000	134.8600	03/25/08	02/23/09	5,267.64	9,440.20	-4,172.56
	157.0000	127.7899	08/06/08	02/23/09	11,814.57	20,063.03	-8,248.46
	484.0000	129.4180	08/18/08	02/23/09	36,422.01	62,638.31	-26,216.30
	135.0000	87.4575	01/12/09	02/23/09	10,159.04	11,806.76	-1,647.72
VANGUARD FINANCIALS ETF	141.0000	49.0500	03/24/08	02/23/09	2,264.85	6,916.05	-4,651.20
VANGUARD INDUSTRIALS ETF	81.0000	68.9400	04/16/08	02/23/09	2,634.65	5,584.14	-2,949.49
	212.0000	69.2499	06/16/08	02/23/09	6,895.62	14,681.00	-7,785.38
	298.0000	64.2999	06/30/08	02/23/09	9,692.92	19,161.38	-9,468.46
Total - Short Term					**$379,237.92**	**$550,566.92**	**-$171,329.00**

Realized Gain/Loss

ADVISORS

As of Date: 2/05/10

Account Number: 3673-9953
GIBSON FAMILY FOUNDATION
ETF GROWTH

Long Term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
FIRST TRUST AMEX BIO INDEX FD	1,087.0000	23.1200	01/24/08	02/23/09	21,326.82	25,131.44	-3,804.62
ISHARE TR -S&P SMALLCAP 600 INDEX FD	847.0000	59.6299	01/24/08	02/23/09	29,433.95	50,506.53	-21,072.58
ISHARES DOW JONES US AEROSPACE & DEFENSE INDEX FUND	267.0000	60.2300	01/24/08	02/23/09	9,363.63	16,081.41	-6,717.78
ISHARES MSCI HONG KONG INDEX FD	920.0000	19.6384	01/28/08	02/23/09	8,751.73	18,067.33	-9,315.60
ISHARES MSCI EAFE INDEX FUND ·	17.0000	65.8500	04/10/06	02/23/09	590.94	1,119.45	-528.51
	5,201.0000	70.9300	01/24/08	02/23/09	180,794.06	368,906.93	-188,112.87
ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	495.0000	46.0200	01/24/08	02/23/09	10,682.04	22,779.90	-12,097.86
ISHARES MSCI SINGAPORE INDEX FUND	705.0000	8.7100	03/15/06	02/23/09	4,103.92	6,140.55	-2,036.63
ISHARES S&P NORTH AMERICAN TECHNOLGY-SOFTWARE INDEX FUND ETF	721.0000	46.3739	01/24/08	01/27/09	22,142.65	33,435.60	-11,292.95
ISHARES TR S&P MIDCAP 400 INDEX FD	267.0000	77.2756	01/24/08	02/23/09	12,040.07	20,632.61	-8,592.54
ISHARES TR MSCI EMERGING MKTS INDEX FD	495 0000	44.9281	01/24/08	02/23/09	10,463.86	22,239.43	-11,775.57
KBW INSURANCE ETF	321.0000	48.6860	01/24/08	02/23/09	5,804.03	15,628.21	-9,824.18
POWERSHARES DB AGRICULTURE FUND	443.0000	35.0700 35.5200	01/24/08	02/23/09	10,289.32	15,536.01 15,735.36	-5,246.69

Realized Gain/Loss

As of Date: 2/05/10

Account Number: 3673-9953
GIBSON FAMILY FOUNDATION
ETF GROWTH

Long Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
POWERSHARES DB COMMODITY INDEX TRAKING FUND ETF	259.0000	26.2600 26.6000	06/19/07	02/23/09	4,750.88	6,801.34 6,889.40	-2,050.46
	590.0000	31.1298 31.4699	01/24/08	02/23/09	10,822.49	18,366.64 18,567.24	-7,544.15
POWERSHARES DYNAMIC LARGE CAP GROWTH PORTFOLIO	1,083.0000	16.5774	01/24/08	02/23/09	10,754.12	17,953.32	-7,199.20
POWERSHARES DYNAMIC MKT PHARMACEUTICS PORTFOLIO PORTFOLIO	1,466.0000	17.4537	01/24/08	02/23/09	21,667.78	25,587.13	-3,919.35
SECTOR SPDR TR TECHNOLOGY SELECT SECTOR	3,839.0000	22.9600	01/24/08	02/23/09	53,630.98	88,143.44	-34,512.46
SPDR S&P OIL & GAS ETF EQUIPMENT & SERVICES	437.0000	35.8308	01/24/08	02/23/09	6,777.13	15,658.05	-8,880.92
SPDR S&P RETAIL ETF	146.0000	32.8000	01/30/08	02/04/09	2,876.42	4,788.80	-1,912.38
VANGUARD CONSUMER DISCRETONARY ETF	1,058.0000	49.9908	01/24/08	02/17/09	29,285.00	52,890.34	-23,605.34
VANGUARD CONSUMER STAPLE ETF	255.0000	66.3322	01/24/08	01/27/09	14,086.86	16,914.74	-2,827.88
	1,027.0000	66.3322	01/24/08	02/23/09	51,765.42	68,123.26	-16,357.84
VANGUARD EMERGING MARKETS ETF	432.0000	35.3200	10/31/06	02/23/09	8,710.27	15,258.24	-6,547.97
	394.0000	46.8074	01/24/08	02/23/09	7,944.10	18,442.12	-10,498.02
VANGUARD ENERGY ETF	74.0000	99.6600	01/24/08	02/04/09	4,988.84	7,374.84	-2,386.00
	684.0000	99.6600	01/24/08	02/23/09	39,213.50	68,167.44	-28,953.94
VANGUARD FINANCIALS ETF	692.0000	50.2800	01/24/08	02/17/09	12,241.67	34,793.76	-22,552.09

Realized Gain/Loss

1

3700343S SCHEDULE ONE

ADVISORS

As of Date: 2/05/10

Account Number: 3673-9953
GIBSON FAMILY FOUNDATION
ETF GROWTH

Long Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	189.0000	50.2800	01/24/08	02/23/09	3,035.84	9,502.92	-6,467.08
VANGUARD INDUSTRIALS ETF	894.0000	66.3116	01/24/08	02/23/09	29,078.73	59,282.57	-30,203.84
VANGUARD MATERIALS ETF	326.0000	79.7048	01/24/08	02/23/09	12,518.71	25,983.76	-13,465.05
VANGUARD UTILITIES ETF	486.0000	79.8300	01/24/08	02/23/09	25,836.19	38,797.38	-12,961.19
Total - Long Term					**$675,771.95**	**$1.209,035.49** **$1,209,523.50**	**-$533,263.54**

YT133038 002971 038095504133 NYNNN NI.NNN NNNNNN 000009

BEGIN SCHEDULE

As of Date: 2/05/10

Account Number: 3673-9983
GIBSON FAMILY FOUNDATION INC
(GLOBAL MACRO EXEMPT)

Realized Gain/Loss Detail for Year

Short Term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AEGEAN MARINE PETROLEUM NETWORK	419.0000	17.5109	02/04/09	02/23/09	6,525.97	7,337.11	-811.14
ALCON INC	108.0000	158.1679	06/11/08	02/23/09	9,617.56	17,082.14	-7,464.58
ALEXION PHARMACEUTICALS INC	223.0000	38.1702	10/29/08	02/23/09	8,096.81	8,511.97	-415.16
APOLLO GROUP INC CL A	76.0000	73.1378	11/26/08	02/23/09	6,007.76	5,558.47	449.29
APPLE INC	90.0000	134.4004	09/25/08	02/23/09	7,861.68	12,096.04	-4,234.36
ASTRAZENECA PLC SPON ADR	167.0000	48 3497	07/09/08	01/14/09	6,596.95	8,074.41	-1,477.46
	283.0000	48.3497	07/09/08	02/23/09	9,726.65	13,682.97	-3,956.32
AT & T INC	419.0000	27.4939	10/30/08	02/23/09	9,563.20	11,519.97	-1,956.77
BARRICK GOLD CORP	281.0000	38.2083	02/18/09	03/03/09	7,995.02	10,736.53	-2,741.51
CHATTEM INCORPORATED	88.0000	69.0900	10/20/08	02/19/09	5,529.05	6,079.92	-550.87
COCA-COLA COMPANY	294.0000	60.7758	03/20/08	02/23/09	12,354.46	17,868.09	-5,513.63
COMPANHIA SIDERURGICA NACIONAL SPON ADR RPSTG ORD SHS	639.0000	17.9735	02/10/09	02/23/09	8,129.18	11,485.11	-3,355.93
COMPANHIA VALE DO RIO DOCE SPONSORED ADR	686.0000	16.2192	02/05/09	02/23/09	8,273.11	11,126.37	-2,853.26
DEVRY INC DEL	101.0000	54.6825	11/26/08	02/23/09	5,419.95	5,522.93	-102.98
	50.0000	57.4999	02/03/09	02/23/09	2,683.15	2,875.00	-191.85
EXXON MOBIL CORP	108.0000	72.9600	10/20/08	02/23/09	7,541.81	7,879.68	-337.87
FASTENAL CO	155.0000	38.6400	10/20/08	01/14/09	4,958.85	5,989.20	-1,030.35
GENCO SHIPPING & TRADING LTD	549.0000	21.9500	02/09/09	02/23/09	6,148.76	12,050.55	-5,901.79

Realized Gain/Loss

As of Date: 2/05/10

Account Number: 3673-9983
GIBSON FAMILY FOUNDATION INC
(GLOBAL MACRO EXEMPT)

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
GENERAL ELECTRIC COMPANY	572.0000	22.2200	10/07/08	02/23/09	5,114.79	12,709.84	-7,595.05
GOLDMAN SACHS GROUP INC	86.0000	186.6100	07/23/08	02/23/09	7,042.28	16,048.46	-9,006.18
	43.0000	92.9671	02/05/09	02/23/09	3,521.15	3,997.59	-476.44
GORMAN RUPP CO COM	177.0000	41.9125	07/22/08	01/13/09	5,034.46	7,418.52	-2,384.06
GRANITE CONSTRUCTION CO	184.0000	49.1267	12/08/08	01/14/09	7,173.57	9,039.32	-1,865.75
HARRIS ASSOC INVT TR OAKMARK EQUITY & INCOME FD CL I	1,043.0000	19.0500	03/03/09	03/31/09	21,131.18	19,869.16	1,262.02
HARTFORD CAPITAL APPREC FUND CLASS I	878.3240	34.9700	08/28/08	01/14/09	17,645.52	30,715.00	-13,069.48
	18.2850	20.6100	12/24/08	01/14/09	367.35	376.86	-9.51
HCP INC	673.0000	35.7844	07/23/08	01/13/09	14,503.88	24,082.91	-9,579.03
HUDSON CITY BANCORP INC	1,007.0000	16.6790	07/01/08	02/23/09	10,382.69	16,795.75	-6,413.06
ISHARES BARCLAYS AGGREGATE BOND FUND	793.0000	96.6115	11/11/08	04/02/09	79,957.49	76,612.92	3,344.57
	260.0000	100.2423	03/03/09	04/02/09	26,215.58	26,063.00	152.58
ISHARES BARCLAYS 1-3 YR TREASURY BOND FUND	389.0000	83.0182	08/18/08	03/03/09	32,684.68	32,294.08	390.60
ISHARES BARCLAYS INTERMEDIATE GOVERNMENT CREDIT BOND FUND	756.0000	103.7082	09/15/08	03/03/09	78,157.26	78,403.43	-246.17
ISHARES BARCLAYS TIPS BOND FUND	400.0000	110.0690	02/29/08	01/12/09	39,431.73	44,027.60	-4,595.87
ITT EDUCATIONAL SERVICES INC	64.0000	88.1650	11/26/08	02/23/09	7,404.75	5,642.56	1,762.19

Realized Gain/Loss

As of Date: 2/05/10

ADVISORS

Account Number: 3673-9983
GIBSON FAMILY FOUNDATION INC
(GLOBAL MACRO EXEMPT)

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
JOHNSON & JOHNSON	187.0000	63.1100	10/20/08	02/23/09	10,047.82	11,801.57	-1,753.75
JPMORGAN CHASE & CO	439.0000	43.1515	01/23/08	01/15/09	10,594.19	18,943.51	-8,349.32
	219.0000	46.8800	04/02/08	01/15/09	5,285.04	10,266.72	-4,981.68
MCDONALDS CORP	140.0000	55.8882	10/20/08	02/23/09	7,582.63	7,824.35	-241.72
	70.0000	59.0609	01/27/09	02/23/09	3,791.32	4,134 27	-342.95
ONEOK PARTNERS L P	304.0000	50.5039	10/29/08	02/23/09	12,409.21	15,353.19	-2,943.98
PETROLEO BRASILEIRO - SPON ADR - PETROBRAS	623.0000	47.5002	09/22/08	02/23/09	15,601.08	29,592.63	-13,991.55
POWERSHRS FINANCIAL PREFERRED PORTFOLIO	3,128.0000	11.8200	12/16/08	01/20/09	33,165.93	36,972.96	-3,807.03
PROCTER & GAMBLE CO	178.0000	68.9000	10/07/08	02/23/09	8,749.18	12,264.20	-3,515.02
PROSHARES SHORT MSCI ETF EAFE	462.0000	110.6048	03/06/09	03/13/09	47,525.19	51,099.43	-3,574.24
	335.0000	110.6048	03/06/09	03/16/09	33,340.46	37,052.61	-3,712.15
PROSHARES SHORT S&P 500	479.0000	92.0335	03/06/09	03/12/09	39,904.85	44,084.07	-4,179.22
	479.0000	92.0335	03/06/09	03/16/09	38,705.04	44,084.07	-5,379.03
QUALITY SYSTEMS INC	157.0000	38.0500	10/20/08	02/23/09	6,184.98	5,973.85	211 13
RYDEX SERIES FUNDS MANAGED FUTURES STRATEGY CL H	3,121.9740	28.1700	03/03/09	05/19/09	83,445.37	87,946.00	-4,500.63
SPDR BARCLAYS CAPITAL 1-3 MONTH T-BILL ETF	1,975.0000	45.8800	03/03/09	03/13/09	90,553.09	90,613.00	-59.91
	2,244.0000	45.8800	03/03/09	03/20/09	102,909.26	102,954.72	-45.46
	373.0000	45.8800	03/03/09	03/26/09	17,113.14	17,113.24	-0.10
STERICYCLE INC	215.0000	51.7974	10/27/08	01/14/09	10,065.06	11,136.46	-1,071.40

YT133038 002972 038095504133 NYNNN NNNNN NNNNNN 000012

Realized Gain/Loss

As of Date: 2/05/10

Account Number: 3673-9983
GIBSON FAMILY FOUNDATION INC
(GLOBAL MACRO EXEMPT)

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TFS CAP INVESTMENT TRUST MARKET NEUTRAL FUND	2,772.1040	12.6900	03/03/09	05/19/09	38,354.27	35,178.00	3,176.27
TRANSOCEAN LTD ORDINARY SHARES	177.0000	65.6335	10/24/08	02/23/09	9,787.16	11,617.14	-1,829.98
UNION PACIFIC CORP	282.0000	63.0541	03/24/08	02/23/09	10,774.44	17,781.26	-7,006.82
	150.0000	62.9650	03/25/08	02/23/09	5,731.10	9,444.75	-3,713.65
US NATURAL GAS FUND LP	2,059.0000	17.6296	03/20/09	04/02/09	31,297.24	36,299.35	-5,002.11
VALEANT PHARMACEUTICALS INTERNATIONAL	902.0000	14.5196	02/26/08	02/23/09	17,825.04	13,096.73	4,728.31
	676.0000	16.7419	07/01/08	02/23/09	13,358.90	11,317.59	2,041.31
VERIZON COMMUNICATIONS COM	279.0000	30.8330	10/30/08	02/23/09	7,806.98	8,602.42	-795.44
VULCAN MATERIALS COMPANY	126.0000	73.6235	12/08/08	02/11/09	5,659.37	9,276.56	-3,617.19
WELLS FARGO COMPANY	512.0000	31.2303	01/24/08	01/15/09	10,286.02	15,989.92	-5,703.90
XTO ENERGY INC	287.0000	41.4899	01/06/09	02/19/09	9,374.16	11,907.60	-2,533.44
Total - Short Term					**$1,226,025.80**	**$1,399,295.63**	**-$173,269.83**

63,091

Realized Gain/Loss

(2)

END SCHEDULE ONE

As of Date: 2/05/10

Wells Fargo Advisors

Account Number: 3673-9983
GIBSON FAMILY FOUNDATION INC
(GLOBAL MACRO EXEMPT)

Long Term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
APPLE INC	180.0000	39.2500	05/24/05	02/23/09	15,723.36	7,065.00	8,658.36
CHURCH & DWIGHT INC	241.0000	34.3024	01/25/06	02/23/09	11,824.64	8,266.88	3,557.76
GILEAD SCIENCES INC	419.0000	48.1869	01/16/08	02/23/09	20,560.56	20,190.32	370.24
GOOGLE INC CL A	50.0000	674.5294	10/23/07	02/23/09	16,625.90	33,726.47	-17,100.57
ISHARES TR -DOW JONES US UTILS SECTOR INDEX FD	222.0000	82.3400	07/24/06	02/23/09	13,428.53	18,279.48	-4,850.95
Total - Long Term					**$78,162.99**	**$87,528.15**	**-$9,365.16**

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Merrill Lynch

GIBSON FAMILY FOUNDATION INC

[redacted] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
2,201.0000	ISHARES MSCI AUSTRIA	06/05/09	06/18/09	35,396.23	37,175.77	(1,779.54) ST
2,381.0000	ISHARES RUSSELL 1000	04/02/09	06/15/09	97,523.25	88,575.82	8,947.43 ST
1,715.0000	ISHARES DJ US TELCOMMUNI	03/13/09	06/02/09	31,162.46	26,150.84	5,011.62 ST
387.0000	ISHARES IBOXX $	01/12/09	05/28/09	37,311.95	39,493.29	(2,181.34) ST
558.0000	ISHARES IBOXX $	03/03/09	05/28/09	53,798.63	51,850.02	1,948.61 ST
494.0000	RYDEX ETF TR INDEX FUND	05/29/09	06/18/09	15,232.68	15,188.57	44.11 ST
393.0000	ISHARES FTSE XINHUA HK	02/09/09	06/18/09	14,677.46	11,157.27	3.520.19 ST
1,661.0000	ISHARES FTSE XINHUA HK	03/03/09	06/18/09	62,033.76	38,681.86	23,351.90 ST
1,381.0000	PROSHARES SHORT S&P500	06/19/09	06/24/09	91,917.96	91,089.66	828.30 ST
821.0000	ISHARES TR S&P GLOBAL MA	03/03/09	06/18/09	38,405.80	25,478.91	12,926.89 ST
1,409.0000	POWERSHARES DB	03/20/09	06/02/09	40,160.67	35,330.25	4,830 42 ST
1,366.0000	DB US DOLLAR IND BEARISH	03/19/09	06/02/09	37,031.30	35,283.68	1,747.62
840.0000	ISHARES BARCLAYS MBS BON	03/03/09	06/09/09	87,239.14	87,982.83	(743.69) ST
1,160.0000	SPDR BARCLY CAPTL 1-3 MO	03/03/09	06/05/09	53,173.49	53,220.80	(47.31) ST
872.0000	SPDR S P RETAIL	03/12/09	06/09/09	25,245.14	17,281.60	7,963.54 ST
346.0000	SPDR S P RETAIL	03/17/09	06/09/09	10,017.00	7,379.79	2,637 21 ST
1,233.0000	MARKET VECTORS AGRBUSNSS	03/03/09	06/18/09	42,749.59	30,999.59	11,750.00 ST
177.0000	MARKET VECTORS AGRBUSNSS	06/02/09	06/18/09	6,136.81	6,750.00	(613.19) ST
1,727.0000	ISHARES TR RUSSELL 2000	03/16/09	06/18/09	88,075.08	69,183.62	18,891 46 ST
1,200.0000	ISHARES MSCI BRAZIL FREE	03/03/09	06/18/09	63,859.11	38,517.23	25,341.88 ST
375.0000	SECTOR SPDR ENERGY	03/03/09	06/22/09	17,602.12	14,533.95	3,068.17 ST
2,092.0000	SECTOR SPDR FINANCIAL	03/13/09	06/03/09	25,163.18	17,489.12	7,674.06 ST
1,730.0000	SECTOR SPDR FINANCIAL	03/19/09	06/03/09	20,808.94	16,054.40	4,754.54 ST
996.0000	ISHARE BARLCYS 20 + YR	06/18/09	06/30/09	93,601.67	90,509.41	3,092.26 ST
1,036.0000	ISHARES TR DOW JONES US	06/30/09	07/07/09	31,950.46	35,278.80	(3,328.34) ST
1,210.0000	PROSHARES SHORT S&P500	07/08/09	07/20/09	76,958.74	83,163.06	(6,204.32) ST
1,822.0000	POWERSHARES DB COMMODITY	03/10/09	07/08/09	38,094.31	35,331.74	2,762.57
714.0000	POWERSHARES DB COMMODITY	03/19/09	07/08/09	14,928.28	14,972.66	(44.38)
1,693.0000	POWERSHARES DB COMMODITY	03/20/09	07/08/09	35,397.19	35,400.63	(3.44)
183.0000	ISHARES TR S&P GLOBAL MA	03/03/09	07/09/09	7,994.46	5,679.23	2,315.23 ST
604.0000	ISHARES TR S&P GLOBAL MA	03/10/09	07/09/09	26,386.09	19,820.86	6,565.23 ST
2,113.0000	SPDR BARCLY CAPTL 1-3 MO	06/25/09	07/15/09	96,923.36	96,944.44	(21.08) ST
1,056.0000	MARKET VECTORS AGRBUSNSS	06/02/09	07/09/09	34,702.02	40,271.19	(5,569.17) ST
1,084.0000	PROSHARES SHORT MSCI EAF	07/08/09	07/20/09	76,551.74	83,377.81	(6,826.07) ST
1,510.0000	PROSHARES TR	07/08/09	07/20/09	73,955.03	83,608.55	(9,653.52) ST
1,063.0000	ISHARES INC	03/12/09	07/13/09	45,882.79	34,533.31	11,349.48 ST
426.0000	SECTOR SPDR ENERGY	03/03/09	07/08/09	19,041.97	16,510.57	2,531.40 ST
353.0000	SECTOR SPDR ENERGY	03/26/09	07/08/09	15,778.91	16,068.00	(289.09) ST
826.0000	ISHARES MSCI EMERGING	05/19/09	08/17/09	28,364.11	26,448.93	1,915.18 ST

PLEASE SEE REVERSE SIDE

END SCHED ON 3 (3)

Merrill Lynch

GIBSON FAMILY FOUNDATION INC

[redacted]

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
987.0000	ISHARES FTSE XINHUA HK	03/03/09	08/17/09	38,778.43	22,985.56	15,792.87 ST
1,828.0000	SPDR BARCLY CAPTL 1-3 MO	06/25/09	08/04/09	83,793.37	83,868.64	(75.27) ST
729.0000	ISHARES TR DOW JONES US	03/05/09	08/11/09	34,925.49	23,972.83	10,952.66 ST
1,683.9100	NATIXIS GATEWAY FUND CL	03/03/09	08/04/09	40,700.08	35,176.86	5,523.22 ST
12.0000	NATIXIS GATEWAY FUND CL	03/30/09	08/04/09	290.06	269.89	20 17 ST
619.0000	ISHARES MSCI AUSTRIA	06/05/09	09/24/09	13,193.03	10,455.15	2,737 88 ST
388.0000	ISHARES MSCI EAFE INDEX	06/02/09	09/24/09	21,177.51	18,942.16	2,235.35 ST
258.0000	ISHARES MSCI EMERGING	05/19/09	09/24/09	9,812.16	8,261.28	1,550.88 ST
564.0000	ISHARES SILVER TR	03/05/09	09/24/09	9,029.41	7,388.40	1,641.01 ST
1,821.0000	POWERSHRS DB G 10 CURR	06/02/09	09/23/09	41,681.62	39,415.73	2265.89
596.0000	POWERSHRS DB G 10 CURR	08/04/09	09/23/09	13,642.09	13,290.80	351.29
686.0000	SPDR S P BIOTECH	06/30/09	09/25/09	36,789.23	35,148.24	1,640 99 ST
2,353.0000	SPDR S P HOMEBUILDERS	08/13/09	09/25/09	35,183.51	35,822.54	(639.03) ST
1,194.0000	ISHARES S&P GLOBAL	06/26/09	09/16/09	39,706.76	34,550.06	5,156.70 ST
156.0000	ISHARES TR RUSSELL 2000	07/20/09	09/24/09	9,400.46	8,213.52	1,186.94 ST
142.0000	ISHARES MSCI BRAZIL FREE	03/03/09	09/24/09	9,187.53	4,557.87	4,629.66 ST
1,726.9210	OAKMARK EQ & INC CL I	03/03/09	09/08/09	41,705.14	32,897.83	8,807.31 ST
6,518.5920	JPMRGN HGBR ST MK NT SEL	03/03/09	09/15/09	104,884.15	105,535.99	(651.84) ST
1,083.0000	ISHARES S&P LATIN AMERIC	06/25/09	10/05/09	46,032.82	37,194.76	8,838.06 ST
407.0000	SPDR S P SEMICONDUCTOR	07/15/09	10/05/09	15,978.04	14,458.51	1,519 53 ST
548.0000	SPDR S P CHINA	09/04/09	10/05/09	35,827.32	36,049.14	(221.82) ST
1,629.0000	ISHARES MSCI EAFE INDEX	06/02/09	10/29/09	89,404.39	79,527.78	9,876 61 ST
324.0000	ISHARES MSCI EMERGING	05/19/09	11/02/09	12,319.13	10,374.65	1,944 48 ST
2,012.0000	ISHARES MSCI EMERGING	08/04/09	11/02/09	76,500.32	74,061.72	2,438.60 ST
2,322.0000	RYDEX ETF TR	08/03/09	10/29/09	68,800.48	71,097.55	(2,297.07) ST
262.0000	RYDEX ETF TR	10/08/09	10/29/09	7,763.02	9,168.72	(1,405.70) ST
962.0000	ISHARES INC	08/25/09	11/24/09	37,639.30	35,984.19	1,655.11 ST
1,475.0000	ISHARES TR RUSSELL 2000	07/20/09	11/02/09	82,708.94	77,659.93	5,049.01 ST
715.0000	ISHARES MSCI SOUTH AFRCA	07/15/09	12/04/09	40,438.86	33,764.45	6,674 41 ST
1,256.0000	SPDR S P RETAIL	06/30/09	12/04/09	44,497.43	35,168.00	9,329 43 ST
			TOTAL	2,853,023.	2,608,031.	244,992.

PLEASE SEE REVERSE SIDE

4 SCHEDULE BEGIN

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2009 - December 31, 2009

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CLAYMORE CHINA SMALL CAP	2,786	69,852	3,503	69,852.21	26.3300	**73,355.38**	3,503.17	**84**	.11
ETF									
SYMBOL: HAO *Initial Purchase:10/09/09*									
Equity 100%									
CURRENCYSHARES	399	36,380	(442)	36,380.46	90.0700	**35,937.93**	(442.53)	**956**	2.65
AUSTRALIAN DLR TR									
SYMBOL: FXA *Initial Purchase:12/11/09*									
Fixed Income 100%									
EATON VANCE GLBL MACRO	5,201	53,363	154	53,363.47	10.2900	**53,518.29**	154.82	**3,116**	5.82
ABSOLUTE RETURN CL I									
SYMBOL: EIGMX *Initial Purchase:09/24/09*	*.5590 Fractional Share*			*N/A*	*10.2900*	**5.75**	*N/A*	**1**	5.82
Fixed Income 100%									
FIRST TR ISE REVERE NAT	4,299	73,521	2,097	73,521.82	17.5900	**75,619.41**	2,097.59	**220**	.28

YOUR EMA ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)

Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GAS INDEX FD SYMBOL: FCG Initial Purchase:09/17/09 Equity 100%									
ISHARES MSCI AUSTRIA INDEX FUND SYMBOL: EWO Initial Purchase:06/05/09 Equity 100%	1,676	28,308	4,474	28,308.32	19.5600	**32,782.56**	4,474.24	**1,973**	6.01
ISHARES MSCI SOUTH KOREA INDEX FUND SYMBOL: EWY Initial Purchase:12/04/09 Equity 100%	850	40,536	(42)	40,536.50	47.6400	**40,494.00**	(42.50)	**194**	.47
ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND SYMBOL: ICF Initial Purchase:09/23/09 Equity 100%	721	36,587	1,279	36,587.36	52.5200	**37,866.92**	1,279.56	**1,396**	3.68
ISHARES TR S&P GSSI MULTIMEDIA NETWORKING INDEX FD SYMBOL: IGN Initial Purchase:10/08/09 Equity 100%	2,000	54,081	(121)	54,081.80	26.9800	**53,960.00**	(121.80)	**288**	.53
ISHARES RUSSELL MIDCAP GROWTH INDEX FUND SYMBOL: IWP Initial Purchase:11/09/09 Equity 100%	2,073	89,482	4,506	89,482.91	45.3400	**93,989.82**	4,506.91	**821**	.87
ISHARES S&P LATIN AMERIC 40 INDEX FUND	1,659	60,292	18,990	60,292.91	47.7900	**79,283.61**	18,990.70	**120**	.15

YOUR EMA ASSETS

December 01, 2009 - December 31, 2009

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)

Description	*Quantity*	*Total Client Investment*	*Cumulative Investment Return*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
SYMBOL: ILF Initial Purchase:06/25/09 *Equity 100%*									
ISHARES BARCLAYS TIPS BO *PROTECTED SECS FD* *SYMBOL: TIP Initial Purchase:03/03/09* *Fixed Income 100%*	900	87,841	5,668	87,841.32	103.9000	**93,510.00**	5,668.68	**3,638**	3.89
ISHARES TR DJ US BROKER *DEALERS* *SYMBOL: IAI Initial Purchase:03/16/09* *Equity 100%*	2,103	42,048	17,108	42,048.68	28.1300	**59,157.39**	17,108.71	**337**	.56
ISHARES MSCI TURKEY INDE *FD* *SYMBOL: TUR Initial Purchase:11/09/09* *Equity 100%*	1,418	71,892	4,537	71,892.46	53.9000	**76,430.20**	4,537.74	**741**	.96
ISHARES TR DOW JONES US *TECHNOLOGY SECTOR INDX F* *SYMBOL: IYW Initial Purchase:03/05/09* *Equity 100%*	1,494	55,849	30,115	55,849.19	57.5400	**85,964.76**	30,115.57	**390**	.45
ISHARES D JONES US BASIC *MATERIALS SECTOR INDEX F* *SYMBOL: IYM Initial Purchase:10/07/09* *Equity 100%*	654	36,087	3,093	36,087.92	59.9100	**39,181.14**	3,093.22	**934**	2.38
ISHARES MSCI BRAZIL FREE *INDEX FUND* *SYMBOL: EWZ Initial Purchase:03/03/09*	936	49,647	20,187	49,647.93	74.6100	**69,834.96**	20,187.03	**208**	.29

YOUR EMA ASSETS

December 01, 2009 - December 31, 2009

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)

Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
Equity 100%									
JP MORGAN STRATEGIC INCOME OPP FUND	7,936	87,851	4,126	87,851.51	11.5900	**91,978.24**	4,126.73	**3,293**	3.58
SYMBOL: JSOSX Initial Purchase 07/24/09 .6760 Fractional Share				N/A	11.5900	**7.83**	N/A	**1**	3 58
Fixed Income 100%									
MARKET VECTORS AGRBUSNSS	869	37,297	756	37,297.48	43.7900	**38,053.51**	756.03	**367**	.96
SYMBOL. MOO Initial Purchase 11/18/09									
Equity 100%									
POWERSHARES QQQ TR UNITS SER 1	2,677	80,173	42,299	80,173.71	45.7500	**122,472.75**	42,299.04	**830**	.67
SYMBOL. QQQQ Initial Purchase: 03/13/09									
Equity 100%									
RYDEX ETF TR INDEX FUND S&P500 EQUAL WEIGHTED	3,054	94,835	25,888	94,835.68	39.5300	**120,724.62**	25,888.94	**1,537**	1.27
SYMBOL: RSP Initial Purchase 05/29/09									
Equity 100%									
SECTOR SPDR UTILITIES	1,440	44,294	374	44,294.40	31.0200	**44,668.80**	374.40	**2,126**	4.75
SYMBOL: XLU Initial Purchase 12/04/09									
Equity 100%									
SPDR BARCLY CAPTL HIGH YIELD BOND ETF	1,479	53,744	3,655	53,744.64	38.8100	**57,399.99**	3,655.35	**6,419**	11.18
SYMBOL: JNK Initial Purchase 09/08/09									
Fixed Income 100%									
SPDR S P EMERG ASIA PAC	1,096	67,485	13,815	67,485.32	74.1800	**81,301.28**	13,815.96	**1,067**	1.31

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YOUR EMA ASSETS

December 01, 2009 - December 31, 2009

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)

Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SYMBOL: GMF *Initial Purchase:07/15/09*									
Equity 100%									
Subtotal (Fixed Income)						*332,358.03*			
Subtotal (Equities)						*1,225,141.11*			
TOTAL			206,019	(1) 1,351,458.00		(2) **1,557,499.14**	206,027.56	**31,057**	1.99

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the capital appreciation (depreciation) of all shares purchased, including shares purchased through reinvestment.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

ALTERNATIVE INVESTMENTS

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ISHARES SILVER TR	03/05/09	2,150	13.1000	28,165.00	16.5390	35,558.85	7,393.85		
ISHARES SILVER TR	08/04/09	2,276	14.4223	32,825.38	16.5390	37,642.76	4,817.38		
Subtotal		*4,426*		60,990.38		**73,201.61**	*12,211.23*		
SPDR GOLD TRUST	12/16/08	338	83.7780	28,316.98	107.3100	36,270.78	7,953.80		
SPDR GOLD TRUST	02/12/09	52	93.1465	4,843.62	107.3100	5,580.12	736.50		
SPDR GOLD TRUST	02/18/09	273	96.5816	26,366.79	107.3100	29,295.63	2,928.84		
Subtotal		663		59,527.39		**71,146.53**	*11,619.14*		
TOTAL				(1) 120,517.77		(2) **144,348.14**	23,830.37		

Sum of (1) = 1,471,976 COST
Sum of (2) = 1,701,847 F.M.V.

GIBSON FAMILY FOUNDATION, INC.
LIST OF CHARITABLE GIFTS
PART XV LINE 3 A
2009

All contributions were to Section 501(c)(3) organizations for the benefit of these qualified charities in accordance with Article II of the By-Laws of the Foundation. There were no contributions paid to individuals during the year.

Amount	Payee
$ 1,604.00	Alternatives 205 W. Main Street P.O. Box 338 Somerville, NJ 08876
5,250.00	Somerset Hills YMCA 140 Mount Airy Road Basking Ridge, NJ 07920
2,500.00	The Big Apple Circus 505 Eighth Avenue, 19th Floor New York, NY 10018-6505
3,000.00	Jersey Battered Women's Service P.O. Box 1437 Morristown, NJ 07962
100,000.00	Rutgers University Foundation 7 College Avenue New Brunswick, NJ 08901
1,000.00	NG Family Foundation, Inc. P.O. Box 292 Hamburg, NJ 07419
10,100.00	Raritan Valley Community College P.O. Box 3300 Somerville, NJ 08876
500.00	The ARC of Somerset County 141 So. Main Street Manville, NJ 08835
5,000.00	WNYC Radio 1 Center Street New York, NY 10007
5,000.00	WBGO Radio 54 Park Place Newark, NJ 03102
10,000.00	Brand New Day, Inc. 176 First Street P.O. Box 6803 Elizabeth, NJ 07206

17,500.00	Wilderness Society 1615 M. St., NW Washington, DC 20036
2,500.00	National Organization for Women 1100 H Street NW, 3rd Floor Washington, DC 20005
1,000.00	Disabled American Vets P.O. Box 14301 Cincinnati, Ohio 45250-0301
1,000.00	The King's Daughters Day School 502 West Front Street Plainfield, New Jersey 07062
30,000.00	Union County College Foundation 1033 Springfield Avenue Cranford, NJ 07016
15,000.00	Fighting Children's Cancer Foundation 15 Main Street Flemington, NJ 08822
1,000.00	Lehigh Valley Military Affairs Council P.O. Box 22522 Lehigh Valley, PA 18002-2522
250.00	Liberty Corner First Aid P.O. Box 98 Liberty Corner, NJ 07938
2,500.00	WNET Thirteen 450 West 33rd Street New York, NY 10001-2605
1,000.00	Population Connection 2120 L.St NW, Suite 500 Washington, DC 20037
1,000.00	WTC Memorial Foundation One Liberty Plaza, 20th Floor New York, NY 10006
1,500.00	Southern Poverty Law Center 400 Washington Avenue Montgomery, AL 36104
1,000.00	Somerset Home for Temporary Displaced P.O. Box 6871 Bridgewater, NJ 08807-0871

60,000.00	University of Tennessee Circle Park Knoxville, TN 37996
50,000.00	Trust for Public Land 20 Community Place, 2nd Floor Morristown, NJ 07960
6,500.00	American Museum Natural History P.O. Box 37012 Washington, DC 20013-7012
23,085.00	NJ Audubon Society 11 Hardscrabble Road Bernardsville, NJ 07924
23,809.00	Raritan Valley Habitat for Humanity 100 West Main Somerville, NJ 08876
1,728.00	St. John's Charities
1,500.00	Other Charities
$385,826.00	

Form 8868 (Rev April 2009)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	GIBSON FAMILY FOUNDATION, INC.	22-3197727
	Number, street, and room or suite no If a P.O. box, see instructions. 58 LYONS PLACE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. BASKING RIDGE NJ 07920	

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ JAMES G. GIBSON

Telephone No. ▶ 908-766-2991 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/10 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning , and ending .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 26
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 4,600
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

GIBSON FAMILY FOUNDATION, INC.
E.I.N. #22-3197727
ELECTION TO TREAT DISTRIBUTIONS
AS MADE OUT OF CORPUS
2009

I hereby declare that Gibson Family Foundation, Inc. is electing under Internal Revenue Service Regulations Section 53.4942(a)-3(d)(2) to treat 2009 distributions as made out of Corpus.

James Gibson, President