



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



2009

Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

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 changeUse the IRS
label.
Otherwise,
print
or type.

Name of foundation

GIBSON FOUNDATION

See Specific
Instructions.

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

PO BOX 146

Room/suite

City or town, state, and ZIP code

PLYMOUTH

IN 46563

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) ► \$ 1,856,271 (Part I, column (d) must be on cash basis)

J Accounting method

 Cash Accrual Other (specify)

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		25,000			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		22	22		
4 Dividends and interest from securities		75,647	75,647		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	STMT 1	-12,673			
b Gross sales price for all assets on line 6a		50,809			
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
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	1,982	33		
12 Total. Add lines 1 through 11		89,978	76,260	0	
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	1,860	1,860		
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	1,801	1,801		
24 Total operating and administrative expenses.		3,661	3,661	0	
Add lines 13 through 23		67,765		67,765	
25 Contributions, gifts, grants paid		71,426	3,661	0	67,765
26 Total expenses and disbursements. Add lines 24 and 25		18,552	72,599	0	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)					

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	21,121	26,699	26,699
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)	STMT 5	277,332	291,083
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)	SEE STMT 6	244,216	255,100
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	SEE STATEMENT 7	1,185,544	1,173,883
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)		1,728,213	1,746,765
				1,856,271
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 ►))	0	0
23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		1,742,183	1,767,183
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds		-13,970	-20,418
30	Total net assets or fund balances (see page 17 of the instructions)		1,728,213	1,746,765
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,728,213	1,746,765

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	1,728,213
2	Enter amount from Part I, line 27a	2	18,552
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,746,765
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	1,746,765

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 CAPITAL GAIN DISTRIBUTION					
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 558			558		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			558		
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	558	
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	93,269	1,806,405	0.051632
2007	83,655	1,904,932	0.043915
2006	90,335	1,768,272	0.051087
2005	74,964	1,669,219	0.044910
2004	95,480	1,579,643	0.060444

2 Total of line 1, column (d)

2 0.251988

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 0.050398

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 1,666,173

5 Multiply line 4 by line 3

5 83,972

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 726

7 Add lines 5 and 6

7 84,698

8 Enter qualifying distributions from Part XII, line 4

8 67,765

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

Form 990-PF (2009) GIBSON FOUNDATION

35-1422779

Page 4

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	1,452
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	1,452
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	1,452
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	800
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	800
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	652
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	11	
		Refunded	

Part VII-A Statements Regarding Activities

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? Yes No

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? Yes No

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

1c Did the foundation file Form 1120-POL for this year? Yes No

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e 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? Yes No
If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No

4b If "Yes," has it filed a tax return on Form 990-T for this year? Yes No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? Yes No

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

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► **IN** Yes No

8b 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 Yes No

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 Yes No

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Yes No

1a	<input checked="" type="checkbox"/>
1b	<input checked="" type="checkbox"/>
1c	<input checked="" type="checkbox"/>
2	<input checked="" type="checkbox"/>
3	<input checked="" type="checkbox"/>
4a	<input checked="" type="checkbox"/>
4b	<input type="checkbox"/>
5	<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>
7	<input checked="" type="checkbox"/>
8b	<input checked="" type="checkbox"/>
9	<input type="checkbox"/>
10	<input checked="" type="checkbox"/>

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 page 20 of the instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► KAREN NOLL PO BOX 146 Located at ► PLYMOUTH, IN	Telephone no ► 574-936-2122	
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	ZIP+4 ► 46563	► <input type="checkbox"/> 15

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.

		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
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)? Organizations relying on a current notice regarding disaster assistance check here			N/A	1b
c	► <input type="checkbox"/>				
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?			N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	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	► <input type="checkbox"/>				
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
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)				
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			N/A	3b
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?				4a
					4b
					<input checked="" type="checkbox"/>

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	5b	<input checked="" type="checkbox"/>
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	<input checked="" type="checkbox"/>
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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
DAVID D GIBSON PO BOX 146	PLYMOUTH IN 46563	PRES/TREAS 8.00	0	0
VIRGINIA L GIBSON PO BOX 146	PLYMOUTH IN 46563	VP/SECRETARY 8.00	0	0
CAMERON S GIBSON PO BOX 146	PLYMOUTH IN 46563	DIRECTOR 4.00	0	0
GAYLE M ECK PO BOX 146	PLYMOUTH IN 46563	DIRECTOR 4.00	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

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 CIVIC CONTRIBUTIONS	32,380
2 EDUCATION CONTRIBUTIONS	24,950
3 EDUCATIONAL SCHOLARSHIPS	9,335
4 ENVIRONMENTAL CONTRIBUTIONS	1,000

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 ►

Form 990-PF (2009)

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	1,650,349
b	Average of monthly cash balances	1b	41,197
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	1,691,546
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	1,691,546
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	25,373
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,666,173
6	Minimum investment return. Enter 5% of line 5	6	83,309

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	83,309
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,452
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,452
3	Distributable amount before adjustments Subtract line 2c from line 1	3	81,857
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	81,857
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	81,857

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	67,765
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	67,765
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	67,765
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				81,857
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	17,738			
b From 2005				
c From 2006	2,912			
d From 2007				
e From 2008	3,971			
f Total of lines 3a through e	24,621			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 67,765				
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)				
d Applied to 2009 distributable amount				67,765
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))	14,092			14,092
6 Enter the net total of each column as indicated below:	10,529			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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)	3,646			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	6,883			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	2,912			
c Excess from 2007				
d Excess from 2008	3,971			
e Excess from 2009				

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 509(a)(9)(B)(ii).

4942(j)(3) or 4942(j)(5)

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))
N/A

N/A

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

24/25

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs
Check here □ if the foundation only makes contributions to pre-selected charitable organizations.

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

KAREN NOLL 574-936-2122

PO BOX 146 PLYMOUTH IN 46563

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

APPLICANTS CAN REQUEST APPLICATION FORM

c Any submission deadlines

APRIL 1

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 STATEMENT 8				67,765
Total			► 3a	67,765
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	22	
4 Dividends and interest from securities			14	75,647	
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					-12,673
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b <u>DEUTSCHE INV. MGMT - SETTLEMENT</u>					33
c <u>FEDERAL TAX REFUND</u>					1,949
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		75,669	-10,691
13 Total Add line 12, columns (b), (d), and (e)				13	64,978

13 Total: Add line 12, columns (b), (d), and (e)
(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XV-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	

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

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

GIBSON FOUNDATION

Employer identification number

35-1422779

Organization type (check one)

Filers of: **Section:**

Form 990 or 990-EZ 501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF 501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year

► \$

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
 for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Page 1 of 1 of Part I

Name of organization

GIBSON FOUNDATION

Employer identification number

35-1422779

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID D GIBSON PO BOX 146 PLYMOUTH IN 46563	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
GIBSON FOUNDATION	VARIOUS	3/11/09	\$ 50,251	\$ PURCHASE	\$ 63,482	\$ 13,231	\$ 0	\$ -13,231
TOTAL			\$ 50,251	\$ 63,482	\$ 0	\$ 0	\$ 0	\$ -13,231

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

Description	Revenue per Books	Net Investment Income		Adjusted Net Income
		\$ 3.3	\$ 3.3	
DEUTSCHE INV. MGMT - SETTLEMENT	\$ 1,949	\$ 1,949	\$ 1,949	\$ 0
FEDERAL TAX REFUND	\$ 1,982	\$ 1,982	\$ 1,982	\$ 0
TOTAL				

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

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 1,860	\$ 1,860		
ACCOUNTING FEES	\$ 1,860	\$ 1,860	\$ 1,860	\$ 0	\$ 0
TOTAL					

CL351422779 GIBSON FOUNDATION
35-1422779
FYE: 12/31/2009

Federal Statements

4/28/2010 3:41 PM

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				\$
INSURANCE	1,000		1,000	
SAFE DEPOSIT RENTAL	150		150	
PO BOX RENTAL	35		35	
BUSINESS ENTITY REPORT	10		10	
DUES & SUBSCRIPTIONS	536		536	
MISCELLANEOUS EXPENSE	70		70	
TOTAL	\$ 1,801	\$ 1,801	\$ 0	0

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VANGUARD GNMA ADMIRAL FUND	\$ 277,332	\$ 291,083	COST	\$ 299,531
TOTAL	\$ 277,332	\$ 291,083		\$ 299,531

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VANGUARD BOND MARKET INDEX (ADMIRAL)	\$ 244,216	\$ 255,100	COST	\$ 266,928
TOTAL	\$ 244,216	\$ 255,100		\$ 266,928

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TIFF INVESTMENT FUND	\$ 1,185,544	\$ 1,173,883	COST	\$ 1,263,113
TOTAL	\$ 1,185,544	\$ 1,173,883		\$ 1,263,113

Federal Statements**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

APPLICANTS CAN REQUEST APPLICATION FORM**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description

APRIL 1

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
PURDUE UNIVERSITY WEST LAFAYETTE IN 47907	610 PURDUE MALL PO BOX 7111			SCHOLARSHIP	400
IUSB SOUTH BEND IN 46634	PO BOX 7111			SCHOLARSHIP	400
IUSB SOUTH BEND IN 46634	PO BOX 7111			SCHOLARSHIP	400
ST. JOSEPH'S COLLEGE RENSSELAER IN 47978	PO BOX 971			SCHOLARSHIP	250
GOSHEN COLLEGE GOSHEN IN 46526	1700 S MAIN STREET PO BOX 7111			SCHOLARSHIP	250
IUSB SOUTH BEND IN 46634	LUCINA HALL ROOM 245 BALL STATE UNIVERSITY MUNCIE IN 47306			SCHOLARSHIP	400
MARSHALL COUNTY READING PLYMOUTH IN 46563	1500 LAKE AVENUE PO BOX 670			EDUCATION	100
THE FOUNDATION OF SJRMC PLYMOUTH IN 46563	PO BOX 1			CIVIC	930
ANCILLA COLLEGE DONALDSON IN 46513	COLLEGE OF BUSINESS, 922 TERRE HAUTE IN 47809			SCHOLARSHIP	335
ISU FOUNDATION TERRE HAUTE IN 47809	COLLEGE OF BUSINESS, 922 TERRE HAUTE IN 47809			SCHOLARSHIP	1,000
ST. THOMAS EPISCOPAL CHURC PLYMOUTH IN 46563	PO BOX 421 MARSHALL COUNTY 4H DRILL WALKERTON IN 46574			SCHOLARSHIP	500
IU FOUNDATION BLOOMINGTON IN 47402	17165 2B RD PO BOX 500			CIVIC	6,000
IU FOUNDATION BLOOMINGTON IN 47402	PO BOX 500			EDUCATION	100
ALZHEIMERS SERVICES SOUTH BEND IN 46617	922 E COLFAX AVE ST. ELIZABETH'S EPISCOPAL CULVER IN 46511			EDUCATION	11,250
				CIVIC	5,000
				CIVIC	250
				CIVIC	3,000

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
LASALLE COUNCIL BSA SOUTH BEND IN 46617	1340 SOUTH BEND AVE			CIVIC	1,000
HEARTLAND ARTISTS GALLERY PLYMOUTH IN 46563	10542 SR 17			CIVIC	200
ENCORE PERFORMING ARTS PLYMOUTH IN 46563	1305 W HARRISON ST			CIVIC	2,500
ANCILLA COLLEGE DONALDSON IN 46513	PO BOX 1			EDUCATION	5,000
PLYMOUTH HIGH SCHOOL PLYMOUTH IN 46563	#1 BIG RED DRIVE			EDUCATION	500
CULVER EDUCATIONAL FDN CULVER IN 46511	1300 ACADEMY RD #153			EDUCATION	1,000
BALL STATE UNIVERSITY MUNCIE IN 47306	LUCINA HALL ROOM 245			SCHOLARSHIP	400
IUSB SOUTH BEND IN 46634	PO BOX 7111			SCHOLARSHIP	400
GOSHEN COLLEGE GOSHEN IN 46526	1700 S MAIN ST			SCHOLARSHIP	400
PURDUE NORTH CENTRAL WESTVILLE IN 46391	1401 S US 421			SCHOLARSHIP	400
IUSB SOUTH BEND IN 46634	PO BOX 7111			SCHOLARSHIP	400
INDIANA UNIVERSITY BLOOMINGTON IN 47405	601 E KIRKWOOD AVE			SCHOLARSHIP	250
GOSHEN COLLEGE GOSHEN IN 46526	1700 S MAIN STREET			SCHOLARSHIP	250
INDIANA UNIVERSITY GOSHEN IN 46526	1700 S MAIN STREET			SCHOLARSHIP	400
LAKE MAXINKUCKEE ENVIRONM CULVER IN 46511	PO BOX 187			ENVIRONMENTAL	100
FRIENDS OF THE LIBRARY PLYMOUTH IN 46563	201 N CENTER ST			CIVIC	250
ANTIQUARIAN & HISTORICAL CULVER IN 46511	PO BOX 125			CIVIC	50
IUSB SOUTH BEND IN 46634	PO BOX 7111			SCHOLARSHIP	400

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
IUSB	SOUTH BEND IN 46634	PO BOX 7111		SCHOLARSHIP	400
IUSB	SOUTH BEND IN 46634	PO BOX 7111		SCHOLARSHIP	400
MANCHESTER COLLEGE	604 E COLLEGE AVE N MANCHESTER IN 46962			SCHOLARSHIP	250
ST. JOSEPH'S COLLEGE	PO BOX 971			SCHOLARSHIP	250
RENSSELAER IN 47978				SCHOLARSHIP	
BALL STATE UNIVERSITY	LUCINA HALL ROOM 245			SCHOLARSHIP	
MUNCIE IN 47306	PO BOX 104			SCHOLARSHIP	
ADAMS STREET MINISTRIES				CIVIC	400
PLYMOUTH IN 46563	PO BOX 337			CIVIC	200
PLYMOUTH OPTIMIST CLUB				CIVIC	200
PLYMOUTH IN 46563				CIVIC	200
BOYS & GIRLS CLUB OF MARS	314 E JEFFERSON			CIVIC	5,000
PLYMOUTH IN 46563	PO BOX 500			CIVIC	
IU FOUNDATION				EDUCATION	2,100
BLOOMINGTON IN 47402	1714 HINMAN AVE			CIVIC	
SIGMA CHI FOUNDATION				CIVIC	
EVANSTON IL 60201				CIVIC	
MEMORIAL HEALTH FDN	615 N MICHIGAN ST			CIVIC	
SOUTH BEND IN 46601	701 W SAMPLE ST			CIVIC	
CRIME STOPPERS				CIVIC	
SOUTH BEND IN 46601	55200 QUINCE RD			CIVIC	
REINS OF LIFE				CIVIC	
SOUTH BEND IN 46619	54151 CR 33			CIVIC	
LOVEWAY				CIVIC	
MIDDLEBURY IN 46540				CIVIC	
MARSHALL-STARKE DEVELOPME	PO BOX 160			CIVIC	
PLYMOUTH IN 46563				CIVIC	
MARSHALL COUNTY HUMANE SO	PO BOX 22			CIVIC	
PLYMOUTH IN 46563				CIVIC	
MARSHALL COUNTY NEIGHBORH	402 W GARRO ST			CIVIC	
PLYMOUTH IN 46563	PO BOX 3434			CIVIC	
WNIT PUBLIC TELEVISION				CIVIC	
ELKHART IN 46514				CIVIC	
					3,000

CL351422779 GIBSON FOUNDATION
35-1422779
FYE: 12/31/2009

Federal Statements

4/28/2010 3:41 PM

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
THE SALVATION ARMY INDIANAPOLIS IN 46206	PO BOX 984			CIVIC	250
CASA OF MARSHALL COUNTY PLYMOUTH IN 46563	PO BOX 373			CIVIC	50
POTAWATOMI WILDLIFE PARK TIPPECANOE IN 46570	16998 SR 331			ENVIRONMENTAL	
HEMINGER HOUSE PLYMOUTH IN 46563	PO BOX 4			CIVIC	1,000
HEART AND HANDS INC PLYMOUTH IN 46563	PO BOX 51			CIVIC	500
WNIT PUBLIC TELEVISION ELKHART IN 46514	PO BOX 3434			CIVIC	250
TOTAL					1,000
					<u>67,765</u>