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## Return of Private Foundation

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Serviceor 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 2010, 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

|                                                                                                                                                                                                                                                   |                                                                                                                                                  |                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>HARRY H. GIBSON FAMILY FOUNDATION</b>                                                                                                                                                                                    |                                                                                                                                                  | A Employer identification number<br><b>20-5338528</b>                                                                                                                        |
| Number and street (or P.O. box number if mail is not delivered to street address)<br><b>P. O. BOX 1724</b>                                                                                                                                        | Room/suite                                                                                                                                       | B Telephone number<br><b>864 582-1611</b>                                                                                                                                    |
| City or town, state, and ZIP code<br><b>SPARTANBURG, SC 29304-1724</b>                                                                                                                                                                            |                                                                                                                                                  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                   |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |                                                                                                                                                  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br><b>\$ 2,433,133.</b>                                                                                                                                        | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                                |
| (Part I, column (d) must be on cash basis.)                                                                                                                                                                                                       |                                                                                                                                                  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                             |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) |  | (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                                                                                                      |  |                                    |                           |                         |                                                             |
| 2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B                                                       |  |                                    |                           |                         |                                                             |
| 3 Interest on savings and temporary cash investments                                                                                                |  | 35,644.                            | 35,637.                   |                         | STATEMENT 1                                                 |
| 4 Dividends and interest from securities                                                                                                            |  | 32,255.                            | 32,255.                   |                         | STATEMENT 2                                                 |
| 5a Gross rents                                                                                                                                      |  | 1,027.                             | 1,027.                    |                         | STATEMENT 3                                                 |
| b Net rental income or (loss) 1,027.                                                                                                                |  |                                    |                           |                         |                                                             |
| 6a Net gain or (loss) from sale of assets not on line 10                                                                                            |  | 18,972.                            |                           |                         |                                                             |
| b Gross sales price for all assets on line 6a 533,592.                                                                                              |  |                                    |                           |                         |                                                             |
| 7 Capital gain net income (from Part IV, line 2)                                                                                                    |  |                                    | 18,972.                   |                         |                                                             |
| 8 Net short-term capital gain                                                                                                                       |  |                                    |                           |                         |                                                             |
| 9 Income modifications                                                                                                                              |  |                                    |                           |                         |                                                             |
| 10a Gross sales less returns and allowances                                                                                                         |  |                                    |                           |                         |                                                             |
| b Less Cost of goods sold                                                                                                                           |  |                                    |                           |                         |                                                             |
| c Gross profit or (loss)                                                                                                                            |  |                                    |                           |                         |                                                             |
| 11 Other income                                                                                                                                     |  | -3,154.                            | -3,154.                   | 0.                      | STATEMENT 4                                                 |
| 12 Total. Add lines 1 through 11                                                                                                                    |  | 84,744.                            | 84,737.                   | 0.                      |                                                             |
| 13 Compensation of officers, directors, trustees, etc                                                                                               |  | 14,885.                            | 14,885.                   | 0.                      | 0.                                                          |
| 14 Other employee salaries and wages                                                                                                                |  |                                    |                           |                         |                                                             |
| 15 Pension plans, employee benefits                                                                                                                 |  |                                    |                           |                         |                                                             |
| 16a Legal fees                                                                                                                                      |  |                                    |                           |                         |                                                             |
| b Accounting fees STMT 5                                                                                                                            |  | 3,644.                             | 3,644.                    | 0.                      | 0.                                                          |
| c Other professional fees                                                                                                                           |  |                                    |                           |                         |                                                             |
| 17 Interest                                                                                                                                         |  |                                    |                           |                         |                                                             |
| 18 Taxes STMT 6                                                                                                                                     |  | 1,486.                             | 774.                      | 0.                      | 0.                                                          |
| 19 Depreciation and depletion                                                                                                                       |  |                                    |                           |                         |                                                             |
| 20 Occupancy                                                                                                                                        |  |                                    |                           |                         |                                                             |
| 21 Travel, conferences, and meetings                                                                                                                |  |                                    |                           |                         |                                                             |
| 22 Printing and publications                                                                                                                        |  |                                    |                           |                         |                                                             |
| 23 Other expenses                                                                                                                                   |  |                                    |                           |                         |                                                             |
| 24 Total operating and administrative expenses. Add lines 13 through 23                                                                             |  | 20,015.                            | 19,303.                   | 0.                      | 0.                                                          |
| 25 Contributions, gifts, grants paid                                                                                                                |  | 195,300.                           |                           |                         | 195,300.                                                    |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                            |  | 215,315.                           | 19,303.                   | 0.                      | 195,300.                                                    |
| 27 Subtract line 26 from line 12:                                                                                                                   |  |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                 |  | -130,571.                          |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                    |  |                                    | 65,434.                   |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                      |  |                                    |                           | 0.                      |                                                             |

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| <b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only |                                                                                                                                  | Beginning of year | End of year    |                       |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                               |                                                                                                                                  | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                                                                                                                 | 1 Cash - non-interest-bearing                                                                                                    |                   |                |                       |
|                                                                                                                               | 2 Savings and temporary cash investments                                                                                         | 23,642.           | 66,916.        | 66,916.               |
|                                                                                                                               | 3 Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶                                                               |                   |                |                       |
|                                                                                                                               | 4 Pledges receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                |                   |                |                       |
|                                                                                                                               | 5 Grants receivable                                                                                                              |                   |                |                       |
|                                                                                                                               | 6 Receivables due from officers, directors, trustees, and other disqualified persons                                             |                   |                |                       |
|                                                                                                                               | 7 Other notes and loans receivable ▶<br>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                                                                          |                   |                |                       |
|                                                                                                                               | b Investments - corporate stock STMT 7                                                                                           | 1,823,551.        | 1,679,531.     | 2,132,093.            |
|                                                                                                                               | c Investments - corporate bonds STMT 8                                                                                           | 128,536.          | 98,711.        | 106,174.              |
|                                                                                                                               | 11 Investments - land, buildings, and equipment: basis ▶ 127,950.<br>Less: accumulated depreciation ▶                            | 127,950.          | 127,950.       | 127,950.              |
|                                                                                                                               | 12 Investments - mortgage loans                                                                                                  |                   |                |                       |
|                                                                                                                               | 13 Investments - other                                                                                                           |                   |                |                       |
|                                                                                                                               | 14 Land, buildings, and equipment: basis ▶<br>Less: accumulated depreciation ▶                                                   |                   |                |                       |
|                                                                                                                               | 15 Other assets (describe ▶)                                                                                                     |                   |                |                       |
| <b>Liabilities</b>                                                                                                            | 16 Total assets (to be completed by all filers)                                                                                  | 2,103,679.        | 1,973,108.     | 2,433,133.            |
|                                                                                                                               | 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                                                                                             |                   |                |                       |
|                                                                                                                               | 22 Other liabilities (describe ▶)                                                                                                |                   |                |                       |
| <b>Net Assets or Fund Balances</b>                                                                                            | 23 Total liabilities (add lines 17 through 22)                                                                                   | 0.                | 0.             |                       |
|                                                                                                                               | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/><br>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"/><br>and complete lines 27 through 31.   |                   |                |                       |
|                                                                                                                               | 27 Capital stock, trust principal, or current funds                                                                              | 0.                | 0.             |                       |
|                                                                                                                               | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                                                                | 0.                | 0.             |                       |
|                                                                                                                               | 29 Retained earnings, accumulated income, endowment, or other funds                                                              | 2,103,679.        | 1,973,108.     |                       |
|                                                                                                                               | 30 Total net assets or fund balances                                                                                             | 2,103,679.        | 1,973,108.     |                       |
|                                                                                                                               | 31 Total liabilities and net assets/fund balances                                                                                | 2,103,679.        | 1,973,108.     |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 2,103,679. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 -130,571.  |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                            | 3 0.         |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 1,973,108. |
| 5 Decreases not included in line 2 (itemize) ▶                                                                                                                  | 5 0.         |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30                                                         | 6 1,973,108. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a FIDELITY - SEE SCHEDULE                                                                                                         |                                                  | VARIOUS                              | VARIOUS                          |
| b FIDELITY - SEE SCHEDULE                                                                                                          |                                                  | VARIOUS                              | VARIOUS                          |
| c SPDR GOLD TR GOLD SHS                                                                                                            |                                                  | VARIOUS                              | VARIOUS                          |
| d                                                                                                                                  |                                                  |                                      |                                  |
| e                                                                                                                                  |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 25,001.             |                                            | 31,649.                                         | -6,648.                                      |
| b 508,539.            |                                            | 482,919.                                        | 25,620.                                      |
| c 52.                 |                                            | 52.                                             | 0.                                           |
| d                     |                                            |                                                 |                                              |
| e                     |                                            |                                                 |                                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                 | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| (i) F.M.V. as of 12/31/69                                                                   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                 |
| a                                                                                           |                                      |                                                 | -6,648.                                                                                         |
| b                                                                                           |                                      |                                                 | 25,620.                                                                                         |
| c                                                                                           |                                      |                                                 | 0.                                                                                              |
| d                                                                                           |                                      |                                                 |                                                                                                 |
| e                                                                                           |                                      |                                                 |                                                                                                 |

|                                                                                                                                                                                 |                                                                                     |   |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---|---------|
| 2 Capital gain net income or (net capital loss)                                                                                                                                 | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | 18,972. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | { }                                                                                 | 3 | N/A     |

**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 instructions before making any entries.

| (a) Base period years<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2009                                                              | 116,000.                              | 2,027,930.                                | .057201                                                  |
| 2008                                                              | 120,000.                              | 1,628,450.                                | .073690                                                  |
| 2007                                                              | 253,300.                              | 105,830.                                  | 2.393461                                                 |
| 2006                                                              | 170,500.                              | 32,057.                                   | 5.318651                                                 |
| 2005                                                              |                                       |                                           |                                                          |

|                                                                                                                                                                                |   |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|------------|
| 2 Total of line 1, column (d)                                                                                                                                                  | 2 | 7.843003   |
| 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 | 1.960751   |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5                                                                                                 | 4 | 2,281,384. |
| 5 Multiply line 4 by line 3                                                                                                                                                    | 5 | 4,473,226. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                   | 6 | 654.       |
| 7 Add lines 5 and 6                                                                                                                                                            | 7 | 4,473,880. |
| 8 Enter qualifying distributions from Part XII, line 4                                                                                                                         | 8 | 195,300.   |

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.

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

|                                                                                                                                                                                                                                        |    |      |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|------|--------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |    |      |        |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b                                                                                      |    | 1    | 1,309. |
| 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    | 1,309. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                          |    | 4    | 0.     |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-                                                                                                                                              |    | 5    | 1,309. |
| 6 Credits/Payments:                                                                                                                                                                                                                    |    |      |        |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010                                                                                                                                                                    | 6a | 920. |        |
| 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  | 920. |        |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                                    | 8  | 1.   |        |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed                                                                                                                                                        | 9  | 390. |        |
| 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 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>                                                                                                        | 11 |      |        |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                           | Yes | No |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                   |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>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. |     | X  |
| c Did the foundation file Form 1120-POL for this year?                                                                                                                                                                                                                                                                                    |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.                                                                                                                                                                    |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.                                                                                                                                                                                             |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.                                                                                                                                                                           |     | 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                                                                                                              |     | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                            |     | X  |
| b If "Yes," has it filed a tax return on Form 990-T for this year?                                                                                                                                                                                                                                                                        |     |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.                                                                                                                                                                     |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?      | X   |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year?<br>If "Yes," complete Part II, col. (c), and Part XV.                                                                                                                                                                                                   | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>SC</u>                                                                                                                                                                                                                           |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation                                                                                                                             | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV                                                                                    |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses                                                                                                                                                                                                     |     | X  |

N/A

**Part VII-A Statements Regarding Activities** (continued)

|    |                                                                                                                                                                                                                                                                                                                                              |    |     |    |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)                                                                                                                                                      | 11 |     | X  |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?                                                                                                                                                                                                                        | 12 |     | X  |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► <u>N/A</u>                                                                                                                                                                                          | 13 | X   |    |
| 14 | The books are in care of ► <u>COLONIAL TRUST</u> Telephone no. ► <u>864-582-3356</u><br>Located at ► <u>P. O. BOX 1724, SPARTANBURG, SC</u> ZIP+4 ► <u>29304-1724</u>                                                                                                                                                                        |    |     |    |
| 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<br>► 15 <u>N/A</u>                                                                                                                                       |    |     |    |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?<br>See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No |
|    |                                                                                                                                                                                                                                                                                                                                              |    |     | X  |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes | No |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a  | During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                    |     |    |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                 |     |    |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                         |     |    |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                             |     |    |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                   |     |    |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                          |     |    |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                        |     |    |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here<br>N/A<br>► <input type="checkbox"/>                                                                                                                                            | 1b  |    |
| c   | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?                                                                                                                                                                                                                                                                                                                | 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ► _____                                                                                                                                                                                                                                              |     |    |
| b   | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)<br>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.<br>► _____                                                                                                                                                                                                                                                                                                                                                                            |     |    |
| 3a  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                         |     |    |
| b   | If "Yes," did it have excess business holdings in 2010 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 2010.)<br>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 2010?                                                                                                                                                                                                                                                                      | 4b  | X  |

Form 990-PF (2010)

**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)?

☐ Yes ☒ No

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

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

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

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.

| (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 |
|------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| JOAN B. GIBSON         | TRUSTEE                                                   |                                           |                                                                       |                                       |
| 305 ESSEX RIDGE COURT  |                                                           |                                           |                                                                       |                                       |
| SPARTANBURG, SC 29307  | 0.00                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| HARRY H. GIBSON, JR.   | TRUSTEE                                                   |                                           |                                                                       |                                       |
| 1217 PRESTON DRIVE     |                                                           |                                           |                                                                       |                                       |
| SHERMAN, TX 75092      | 0.00                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| COLONIAL TRUST COMPANY | TRUSTEE                                                   |                                           |                                                                       |                                       |
| P. O. BOX 1724         |                                                           |                                           |                                                                       |                                       |
| SPARTANBURG, SC 29304  | 3.00                                                      | 14,885.                                   | 0.                                                                    | 0.                                    |
|                        |                                                           |                                           |                                                                       |                                       |
|                        |                                                           |                                           |                                                                       |                                       |
|                        |                                                           |                                           |                                                                       |                                       |

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

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

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

0

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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. If none, enter "NONE."

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
|       |          |
|       |          |
| 2     |          |
|       |          |
|       |          |
| 3     |          |
|       |          |
|       |          |
| 4     |          |
|       |          |
|       |          |

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

|                                                          | Amount |
|----------------------------------------------------------|--------|
| 1 N/A                                                    |        |
|                                                          |        |
|                                                          |        |
| 2                                                        |        |
|                                                          |        |
|                                                          |        |
| All other program-related investments. See instructions. |        |
| 3                                                        |        |
|                                                          |        |
|                                                          |        |

Total. Add lines 1 through 3

0.

Form 990-PF (2010)

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

|          |                                                                                                             |           |            |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |            |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | 2,129,281. |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 58,895.    |
| <b>c</b> | Fair market value of all other assets                                                                       | <b>1c</b> | 127,950.   |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                       | <b>1d</b> | 2,316,126. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.         |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | 0.         |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 2,316,126. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 34,742.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 2,281,384. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | <b>6</b>  | 114,069.   |

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

|           |                                                                                                           |           |          |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 114,069. |
| <b>2a</b> | Tax on investment income for 2010 from Part VI, line 5                                                    | <b>2a</b> | 1,309.   |
| <b>b</b>  | Income tax for 2010. (This does not include the tax from Part VI.)                                        | <b>2b</b> |          |
| <b>c</b>  | Add lines 2a and 2b                                                                                       | <b>2c</b> | 1,309.   |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 112,760. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  | 0.       |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 112,760. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                                    | <b>6</b>  | 0.       |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 112,760. |

**Part XII Qualifying Distributions** (see instructions)

|          |                                                                                                                                   |           |          |
|----------|-----------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                        |           |          |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                     | <b>1a</b> | 195,300. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                | <b>1b</b> | 0.       |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  |          |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                              |           |          |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                    | <b>3a</b> |          |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                             | <b>3b</b> |          |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                 | <b>4</b>  | 195,300. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 0.       |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                             | <b>6</b>  | 195,300. |

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

**Part XIII** Undistributed Income (see instructions)

|                                                                                                                                                                            | (a)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7                                                                                                                       |               |                            |             | 112,760.    |
| 2 Undistributed income, if any, as of the end of 2010                                                                                                                      |               |                            |             |             |
| a Enter amount for 2009 only                                                                                                                                               |               |                            | 0.          |             |
| b Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2010:                                                                                                                         |               |                            |             |             |
| a From 2005                                                                                                                                                                |               |                            |             |             |
| b From 2006                                                                                                                                                                | 170,115.      |                            |             |             |
| c From 2007                                                                                                                                                                | 248,191.      |                            |             |             |
| d From 2008                                                                                                                                                                | 39,455.       |                            |             |             |
| e From 2009                                                                                                                                                                | 15,505.       |                            |             |             |
| f Total of lines 3a through e                                                                                                                                              | 473,266.      |                            |             |             |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ► \$                                                                                                            | 195,300.      |                            |             |             |
| a Applied to 2009, but not more than line 2a                                                                                                                               |               |                            | 0.          |             |
| b Applied to undistributed income of prior years (Election required - see instructions)                                                                                    |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required - see instructions)                                                                                            | 0.            |                            |             |             |
| d Applied to 2010 distributable amount                                                                                                                                     |               |                            |             | 112,760.    |
| e Remaining amount distributed out of corpus                                                                                                                               | 82,540.       |                            |             |             |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)                                        | 0.            |                            |             | 0.          |
| 6 Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 555,806.      |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b                                                                                                         |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions                                                                                                         |               | 0.                         |             |             |
| e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 0.          |             |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011                                                              |               |                            |             | 0.          |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)                                                     | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7                                                                                                 | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a                                                                                              | 555,806.      |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| a Excess from 2006                                                                                                                                                         | 170,115.      |                            |             |             |
| b Excess from 2007                                                                                                                                                         | 248,191.      |                            |             |             |
| c Excess from 2008                                                                                                                                                         | 39,455.       |                            |             |             |
| d Excess from 2009                                                                                                                                                         | 15,505.       |                            |             |             |
| e Excess from 2010                                                                                                                                                         | 82,540.       |                            |             |             |



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

| Recipient<br>Name and address (home or business)   | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount   |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|----------|
| <b>a</b> Paid during the year<br>SCHEDULE ATTACHED | NONE                                                                                                               |                                      |                                     | 195,300. |
| <b>Total</b>                                       |                                                                                                                    |                                      | ▶ 3a                                | 195,300. |
| <b>b</b> Approved for future payment<br><br>NONE   |                                                                                                                    |                                      |                                     |          |
| <b>Total</b>                                       |                                                                                                                    |                                      | ▶ 3b                                | 0.       |





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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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| SOURCE                                         | AMOUNT  |
|------------------------------------------------|---------|
| FIDELITY                                       | 35,644. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 35,644. |

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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| SOURCE                           | GROSS AMOUNT | CAPITAL GAINS<br>DIVIDENDS | COLUMN (A)<br>AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| FIDELITY                         | 32,255.      | 0.                         | 32,255.              |
| TOTAL TO FM 990-PF, PART I, LN 4 | 32,255.      | 0.                         | 32,255.              |

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FORM 990-PF RENTAL INCOME STATEMENT 3

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| KIND AND LOCATION OF PROPERTY         | ACTIVITY<br>NUMBER | GROSS<br>RENTAL INCOME |
|---------------------------------------|--------------------|------------------------|
| CNX GAS CO.                           | 1                  | 512.                   |
| CABOT OIL & GAS                       | 2                  | 512.                   |
| CONSOLIDATION COAL COMPANY            | 3                  | 3.                     |
| TOTAL TO FORM 990-PF, PART I, LINE 5A |                    | 1,027.                 |

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FORM 990-PF OTHER INCOME STATEMENT 4

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| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| KINDER MORGAN                         | -3,154.                     | -3,154.                           | 0.                            |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | -3,154.                     | -3,154.                           | 0.                            |

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|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT | 5 |
|-------------|-----------------|-----------|---|

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEE               | 3,644.                       | 3,644.                            | 0.                            | 0.                            |
| TO FORM 990-PF, PG 1, LN 16B | 3,644.                       | 3,644.                            | 0.                            | 0.                            |

|             |       |           |   |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 6 |
|-------------|-------|-----------|---|

| DESCRIPTION                      | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| EXCISE TAX ON INVESTMENT<br>INC. | 712.                         | 0.                                | 0.                            | 0.                            |
| FOREIGN TAX                      | 774.                         | 774.                              | 0.                            | 0.                            |
| TO FORM 990-PF, PG 1, LN 18      | 1,486.                       | 774.                              | 0.                            | 0.                            |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 7 |
|-------------|-----------------|-----------|---|

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|-----------------------------------------|------------|----------------------|
| FIDELITY - SCHEDULE ATTACHED            | 1,307,811. | 1,729,221.           |
| 4,000 CITIGROUP CAP XIV 6.875%          | 84,840.    | 95,800.              |
| 4,000 CORPORATE BACKED DUKE CA          | 100,200.   | 105,040.             |
| 4,000 GENERAL ELEC CAP CORP             | 102,680.   | 102,192.             |
| 4,000 SELECTIVE INS GROUP INC           | 84,000.    | 99,840.              |
| 20,000 NORTH STAR & ZALE INC.           | 0.         | 0.                   |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 1,679,531. | 2,132,093.           |

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|-----------------------------------------|------------|----------------------|
| FIDELITY - SCHEDULE ATTACHED            | 98,711.    | 106,174.             |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 98,711.    | 106,174.             |

Colonial Trust Company  
**REALIZED GAINS AND LOSSES**  
Harry H. Gibson, Sr. Family Foundation  
Colonial Trust Company, Joan Gibson & Harry Gibson, Jr., Co-Trustees  
636-285340  
From 01-01-10 Through 12-31-10

| Open<br>Date | Close<br>Date | Quantity | Security                                                 | Cost      |           | Gain Or Loss |            |
|--------------|---------------|----------|----------------------------------------------------------|-----------|-----------|--------------|------------|
|              |               |          |                                                          | Basis     | Proceeds  | Short Term   | Long Term  |
| 04-17-09     | 02-16-10      | 10,000   | 1ST UN NATL BK<br>CHARLOTTE MTNBE<br>7.875% Due 02-15-10 | 10,388.60 | 10,000.00 | -388.60      |            |
| 10-30-08     | 03-12-10      | 200      | FRANKLIN RESOURCES<br>INC                                | 12,880.00 | 21,686.38 |              | 8,806.38   |
| 10-28-08     | 06-15-10      | 10,000   | GOLDMAN SACHS<br>GROUP INC SRNT<br>4 500% Due 06-15-10   | 9,581.50  | 10,000.00 |              | 418.50     |
| 05-01-08     | 06-18-10      | 100      | FREEPORT-MCMORAN<br>COPPER-B                             | 10,791.12 | 6,565.71  |              | -4,225.41  |
| 08-06-08     | 06-18-10      | 100      | FREEPORT-MCMORAN<br>COPPER-B                             | 8,959.70  | 6,565.71  |              | -2,393.99  |
| 10-30-08     | 06-18-10      | 250      | FREEPORT-MCMORAN<br>COPPER-B                             | 7,407.75  | 16,414.29 |              | 9,006.54   |
| 01-02-82     | 06-21-10      | 5,000    | ENTECH SOLAR INC COM                                     | 1,825.00  | 792.03    |              | -1,032.97  |
| 05-01-08     | 06-30-10      | 100      | RESEARCH IN MOTION<br>LTD                                | 12,485.20 | 5,034.17  |              | -7,451.03  |
| 10-30-08     | 06-30-10      | 300      | RESEARCH IN MOTION<br>LTD                                | 14,155.40 | 15,102.49 |              | 947.09     |
| 03-12-10     | 08-16-10      | 100      | BLACKROCK INC-CLASS<br>A                                 | 21,260.75 | 15,000.88 | -6,259.87    |            |
| 05-01-08     | 08-16-10      | 200      | FLUOR CORP                                               | 15,042.80 | 9,233.70  |              | -5,809.10  |
| 10-30-08     | 08-16-10      | 300      | FLUOR CORP                                               | 12,002.36 | 13,850.55 |              | 1,848.19   |
| 01-16-07     | 08-16-10      | 1,120    | ISHARES TRUST MSCI<br>EAFE INDEX FUND                    | 82,667.21 | 57,096.63 |              | -25,570.58 |
| 05-01-08     | 08-16-10      | 350      | ISHARES TRUST MSCI<br>EAFE INDEX FUND                    | 26,466.65 | 17,842.70 |              | -8,623.95  |
| 05-28-08     | 08-16-10      | 350      | ISHARES TRUST MSCI<br>EAFE INDEX FUND                    | 26,662.65 | 17,842.70 |              | -8,819.95  |
| 10-30-08     | 08-16-10      | 100      | ISHARES TRUST MSCI<br>EAFE INDEX FUND                    | 4,422.00  | 5,097.91  |              | 675.91     |
| 10-30-08     | 08-16-10      | 180      | ISHARES TRUST MSCI<br>EAFE INDEX FUND                    | 7,941.59  | 9,176.25  |              | 1,234.66   |

Colonial Trust Company  
**REALIZED GAINS AND LOSSES**  
**Harry H. Gibson, Sr. Family Foundation**  
**Colonial Trust Company, Joan Gibson & Harry Gibson, Jr., Co-Trustees**  
**636-285340**

From 01-01-10 Through 12-31-10

| Open<br>Date | Close<br>Date | Quantity | Security                                               | Cost      |           | Gain Or Loss |           |  |
|--------------|---------------|----------|--------------------------------------------------------|-----------|-----------|--------------|-----------|--|
|              |               |          |                                                        | Basis     | Proceeds  | Short Term   | Long Term |  |
| 10-30-08     | 08-16-10      | 750      | ISHARES TR S&P<br>MIDCAP 400 INDEX FD                  | 40,916.25 | 55,096.69 |              | 14,180.44 |  |
| 10-30-08     | 08-16-10      | 450      | ISHARES S&P SMALLCAP<br>600                            | 20,283.53 | 24,346.38 |              | 4,062.86  |  |
| 05-18-09     | 08-16-10      | 500      | SHAW GROUP INC                                         | 13,957.00 | 15,763.58 |              | 1,806.58  |  |
| 05-18-09     | 08-25-10      | 200      | POTASH CORP OF<br>SASKATCHEWAN                         | 22,165.62 | 29,109.15 |              | 6,943.53  |  |
| 10-28-08     | 12-01-10      | 10,000   | CATERPILLAR FINL<br>SVCS MTNS BE                       | 9,854.90  | 10,000.00 |              | 145.10    |  |
| 05-01-08     | 12-07-10      | 100      | 5 050% Due 12-01-10<br>AIR PRODUCTS &<br>CHEMICALS INC | 9,668.00  | 8,797.01  |              | -870.99   |  |
| 05-01-08     | 12-07-10      | 25       | APPLE INC                                              | 4,445.75  | 8,016.91  |              | 3,571.16  |  |
| 05-01-08     | 12-07-10      | 100      | CONOCOPHILLIPS                                         | 8,523.00  | 6,472.92  |              | -2,050.08 |  |
| 09-19-08     | 12-07-10      | 100      | CONOCOPHILLIPS                                         | 7,676.12  | 6,472.91  |              | -1,203.21 |  |
| 10-30-08     | 12-07-10      | 100      | FLOWERVE CORP                                          | 5,800.00  | 11,441.72 |              | 5,641.72  |  |
| 10-30-08     | 12-07-10      | 25       | FREEPORT-MCMORAN<br>COPPER-B                           | 740.78    | 2,767.52  |              | 2,026.75  |  |
| 10-30-08     | 12-07-10      | 200      | ISHARES MSCI<br>EMERGING MKTS<br>INDEX FD              | 5,024.80  | 9,424.68  |              | 4,399.88  |  |
| 10-30-08     | 12-07-10      | 600      | ISHARES TRUST MSCI<br>EAFE INDEX FUND                  | 26,471.97 | 34,433.41 |              | 7,961.44  |  |
| 10-30-08     | 12-07-10      | 100      | ISHARES TR S&P<br>MIDCAP 400 INDEX FD                  | 5,455.50  | 8,917.03  |              | 3,461.53  |  |
| 10-30-08     | 12-07-10      | 75       | ISHARES S&P SMALLCAP<br>600                            | 3,380.59  | 5,051.67  |              | 1,671.08  |  |
| 10-07-08     | 12-07-10      | 100      | KIMBERLY-CLARK CORP                                    | 6,352.58  | 6,188.43  |              | -164.15   |  |
| 10-30-08     | 12-07-10      | 400      | KIMBERLY-CLARK CORP                                    | 24,177.04 | 24,753.74 |              | 576.70    |  |
| 10-30-08     | 12-28-10      | 125      | FREEPORT-MCMORAN<br>COPPER-B                           | 3,703.88  | 14,775.55 |              | 11,071.68 |  |

Colonial Trust Company  
**REALIZED GAINS AND LOSSES**  
 Harry H. Gibson, Sr. Family Foundation  
 Colonial Trust Company, Joan Gibson & Harry Gibson, Jr., Co-Trustees  
 636-285340

From 01-01-10 Through 12-31-10

| Open<br>Date             | Close<br>Date | Quantity | Security                              | Cost       |            | Gain Or Loss |            |  |
|--------------------------|---------------|----------|---------------------------------------|------------|------------|--------------|------------|--|
|                          |               |          |                                       | Basis      | Proceeds   | Short Term   | Long Term  |  |
| 10-30-08                 | 12-28-10      | 250      | ISHARES TRUST MSCI<br>EAFE INDEX FUND | 11,029.99  | 14,408.50  |              | 3,378.51   |  |
| TOTAL GAINS              |               |          |                                       |            |            | 0.00         | 93,836.22  |  |
| TOTAL LOSSES             |               |          |                                       |            |            | -6,648.47    | -68,215.41 |  |
| TOTAL REALIZED GAIN/LOSS |               |          |                                       | 514,567.56 | 533,539.90 | -6,648.47    | 25,620.81  |  |

ST 31,649. 25,001 (6,648)  
 LT 482,919 508,539 25,620



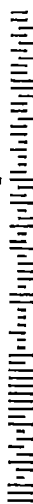
COLONIAL TRUST COMPANY  
Established 1913

## Investment Report

December 1, 2010 - December 31, 2010

ID: G09014012

Envelope 931006791



COLONIAL TRUST CO

PO BOX 1724

SPARTANBURG SC 29304-1724

Online

FAST(sm)-Automated Telephone

Customer Service

Fidelity.com

800-544-5555

800-544-6666

### Your Client

COLONIAL TRUST COMPANY

HARRY H GIBSON SR FAMILY FNDTN

PO BOX 1724

SPARTANBURG SC 29304-1724

Brokerage 636-285340

HARRY H GIBSON SR FAMILY FNDTN U/A 05/07/01 COLONIAL TRUST COMPANY, HARRY H GIBSON JR  
AND JOAN B GIBSON TRUSTEES

| Holdings                               | (Symbol) as of December 31, 2010 | Performance<br>December 31, 2010 | Quantity<br>December 31, 2010 | Price per Unit<br>December 31, 2010 | Total Cost Basis | Total Value<br>December 31, 2010 |
|----------------------------------------|----------------------------------|----------------------------------|-------------------------------|-------------------------------------|------------------|----------------------------------|
| Stocks                                 |                                  |                                  |                               |                                     |                  |                                  |
| ACCENTURE PLC CLS A USD0 0000225 (ACN) |                                  |                                  | 300.000                       | \$48.490                            | \$13,510.38      | \$14,547.00                      |

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101231 0001 931006791



## Investment Report

December 1, 2010 - December 31, 2010

**Brokerage 636-285340**

HARRY H GIBSON SR FAMILY FNDTN U/A 05/07/01 COLONIAL TRUST COMPANY, HARRY H GIBSON JR  
AND JOAN B GIBSON TRUSTEES

| Holdings (Symbol) as of December 31, 2010 | ISIN #                            | Performance<br>December 31, 2010 | Quantity<br>December 31, 2010 | Price per Unit<br>December 31, 2010 | Total Cost Basis<br>December 31, 2010 | Total Value<br>December 31, 2010 | Total Value<br>December 31, 2010 |
|-------------------------------------------|-----------------------------------|----------------------------------|-------------------------------|-------------------------------------|---------------------------------------|----------------------------------|----------------------------------|
| TRANSOCEAN LTD ZUG NAMED -AKT             | ISIN #CH0048265513 SEDOL #B3KFWW1 |                                  | 300,000                       | 69.510                              | 25,276.34                             | \$20,109.00                      | 20,853.00                        |
| (RIG)                                     |                                   |                                  |                               |                                     |                                       |                                  |                                  |
| ABBOTT LABORATORIES (ABT)                 |                                   |                                  | 400,000                       | 47.910                              | 18,796.79                             | 18,604.00                        | 19,164.00                        |
| AIR PRODUCTS & CHEM (APD)                 |                                   |                                  | 500,000                       | 90.950                              | 26,708.34                             | 51,732.00                        | 45,475.00                        |
| AMERICA MOVIL SAB DE CV ADR EACH REP 20   |                                   |                                  | 400,000                       | 57.340                              | 19,835.19                             | 22,584.00                        | 22,936.00                        |
| SHS NPV SER L (AMX)                       |                                   |                                  |                               |                                     |                                       |                                  |                                  |
| APPLE INC (AAPL)                          |                                   |                                  | 175,000                       | 322.560                             | 21,270.94                             | 62,230.00                        | 56,448.00                        |
| BB & T CORP (BBT)                         |                                   |                                  | 300,000                       | 26.290                              | 12,667.34                             | 6,960.00                         | 7,887.00                         |
| BARD C R INC (BCR)                        |                                   |                                  | 300,000                       | 91.770                              | 26,460.00                             | 25,455.00                        | 27,531.00                        |
| BECTON DICKINSON CO (BDX)                 |                                   |                                  | 400,000                       | 84.520                              | 29,174.80                             | 31,172.00                        | 33,808.00                        |
| CATERPILLAR INC (CAT)                     |                                   |                                  | 400,000                       | 93.660                              | 21,311.38                             | 33,840.00                        | 37,464.00                        |
| CISCO SYS INC (CSCO)                      |                                   |                                  | 1,200,000                     | 20.230                              | 21,423.60                             | 22,992.00                        | 24,276.00                        |
| COCA COLA CO (KO)                         |                                   |                                  |                               |                                     |                                       |                                  |                                  |
| CORPORATE BACKED TR CTFS DUKE CAP CORP    |                                   |                                  | 600,000                       | 65.770                              | 26,379.21                             | 37,902.00                        | 39,462.00                        |
| NT BKD TR CTF 2002 3 A1 7 875%            |                                   |                                  |                               |                                     |                                       |                                  |                                  |
| 02/15/2032 UNDERLYING SECS (JBI)          |                                   |                                  |                               |                                     |                                       |                                  |                                  |
| DEERE & COMPANY (DE)                      |                                   |                                  | 400,000                       | 83.050                              | 21,320.88                             | 29,880.00                        | 33,220.00                        |
| DIAGEO PLC ISIN #US25243Q2057 (DEO)       |                                   |                                  | 500,000                       | 74.330                              | 30,924.00                             | 35,830.00                        | 37,165.00                        |
| DISNEY WALT CO (DIS)                      |                                   |                                  | 300,000                       | 37.510                              | 9,271.95                              | 10,953.00                        | 11,253.00                        |
| DUKE ENERGY CORP NEW COM (DUK)            |                                   |                                  | 900,000                       | 17.810                              | 14,385.53                             | 15,795.00                        | 16,029.00                        |
| ENERGY TRANSFER PARTNERS LP UT LTD        |                                   |                                  | 250,000                       | 51.820                              | 12,769.20                             |                                  | 12,955.00                        |
| PARTNERSHIP INT (ETP)                     |                                   |                                  |                               |                                     |                                       |                                  |                                  |
| EXXON MOBIL CORP (XOM)                    |                                   |                                  | 500,000                       | 73.120                              | 38,056.71                             | 34,780.00                        | 36,560.00                        |
| FLOWSERVE CORP (FLS)                      |                                   |                                  | 300,000                       | 119.220                             | 16,008.72                             | 42,184.00                        | 35,766.00                        |
| FREEPORT MCMORAN COPPER & GOLD INC (FCX)  |                                   |                                  | 600,000                       | 120.090                             | 16,956.84                             | 75,990.00                        | 72,054.00                        |
| GENERAL ELECTRIC CO (GE)                  |                                   |                                  | 1,000,000                     | 18.290                              | 13,402.80                             | 15,830.00                        | 18,290.00                        |
| HALLIBURTON CO HOLDING CO FRMLY           |                                   |                                  |                               |                                     |                                       |                                  |                                  |
| HALLIBURTON CO (HAL)                      |                                   |                                  | 1,800,000                     | 40.830                              | 40,362.58                             | 68,112.00                        | 73,494.00                        |



# Investment Report

December 1, 2010 - December 31, 2010

**Brokerage 636-285340**

HARRY H GIBSON SR FAMILY FNDTN U/A 05/07/01 COLONIAL TRUST COMPANY, HARRY H GIBSON JR  
AND JOAN B GIBSON TRUSTEES

| Holdings (Symbol) as of December 31, 2010                     | Performance<br>December 31, 2010 | Quantity<br>December 31, 2010 | Price per Unit<br>December 31, 2010 | Total Cost Basis | Total Value<br>December 1, 2010 | Total Value<br>December 31, 2010 |
|---------------------------------------------------------------|----------------------------------|-------------------------------|-------------------------------------|------------------|---------------------------------|----------------------------------|
| INTERDIGITAL INC PA (IDCC)                                    |                                  | 300,000                       | 41.640                              | 12,849.39        |                                 | 12,492.00                        |
| ISHARES TR MSCI EMERGING MKTS<br>INDEX FD (EEM)               |                                  | 2,900,000                     | 47.642                              | 104,426.10       | 138,818.00                      | 138,161.80                       |
| ISHARES TR MSCI EAFE INDEX FD (EFA)                           |                                  | 1,250,000                     | 58.220                              | 55,149.95        | 113,946.00                      | 72,775.00                        |
| ISHARES TR S&P MIDCAP 400 INDEX FD (IJH)                      |                                  | 650,000                       | 90.690                              | 35,460.75        | 63,990.00                       | 58,948.50                        |
| ISHARES TRUST S&P SMALLCAP 600 INDEX<br>FD (IJR)              |                                  | 375,000                       | 68.470                              | 16,902.93        | 28,777.50                       | 25,676.25                        |
| JPMORGAN CHASE & CO (JPM)                                     |                                  | 750,000                       | 42.420                              | 28,043.28        | 18,700.00                       | 31,815.00                        |
| JOHNSON & JOHNSON (JNJ)                                       |                                  | 600,000                       | 61.850                              | 37,130.44        | 36,930.00                       | 37,110.00                        |
| KINDER MORGAN ENERGY PARTNERS L P (KMP)                       |                                  | 400,000                       | 70.260                              | 10,816.50        | 28,180.00                       | 28,104.00                        |
| MANULIFE FINL CORP ISIN #CA56501R1064<br>SEDOL #2492519 (MFC) |                                  | 1,600,000                     | 17.180                              | 30,192.67        | 11,128.00                       | 27,488.00                        |
| MICROSOFT CORP (MSFT)                                         |                                  | 1,000,000                     | 27.910                              | 22,625.00        | 25,258.00                       | 27,910.00                        |
| NEXTERA ENERGY INC COM                                        |                                  | 400,000                       | 51.990                              | 19,307.70        | 20,248.00                       | 20,796.00                        |
| N/C FROM 302571104 #REOR<br>M0050640310001 (NEE)              |                                  |                               |                                     |                  |                                 |                                  |
| ORACLE CORP-UKATION (ORCL)                                    |                                  | 1,000,000                     | 31.300                              | 25,959.45        | 13,522.50                       | 31,300.00                        |
| PEPSICO INC (PEP)                                             |                                  | 500,000                       | 65.330                              | 30,007.90        | 32,315.00                       | 32,665.00                        |
| PROCTER & GAMBLE CO (PG)                                      |                                  | 640,000                       | 64.330                              | 41,213.80        | 39,084.80                       | 41,171.20                        |
| PROGRESS ENERGY INC (PGN)                                     |                                  | 400,000                       | 43.480                              | 15,627.56        | 17,476.00                       | 17,392.00                        |
| RAYTHEON CO COM NEW ISIN #US7551115071 (RTN)                  |                                  | 300,000                       | 46.340                              | 17,288.65        | 13,875.00                       | 13,902.00                        |
| SPDR GOLD TR GOLD SHS (GLD)                                   |                                  | 300,000                       | 138.720                             | 35,911.38        | 40,626.00                       | 41,616.00                        |
| SCHLUMBERGER LIMITED COM STK USD0.01 (SLB)                    |                                  | 500,000                       | 83.500                              | 29,099.40        | 38,670.00                       | 41,750.00                        |
| STRYKER CORP (SYK)                                            |                                  | 500,000                       | 53.700                              | 24,854.80        | 25,045.00                       | 26,850.00                        |
| TARGET CORP (TGT)                                             |                                  | 500,000                       | 60.130                              | 19,024.00        | 28,470.00                       | 30,065.00                        |
| TERADATA CORP DEL COM (TDC)                                   |                                  | 800,000                       | 41.160                              | 26,363.54        | 24,654.00                       | 32,928.00                        |
| TEVA PHARMACEUTICAL INDS LTD ADR (TEVA)                       |                                  | 1,050,000                     | 52.130                              | 48,183.17        | 35,028.00                       | 54,736.50                        |
| UNITED TECHNOLOGIES CORP (UTX)                                |                                  | 600,000                       | 78.720                              | 31,590.00        | 45,162.00                       | 47,232.00                        |
| VERIZON COMMUNICATIONS (VZ)                                   |                                  | 600,000                       | 35.780                              | 20,343.32        |                                 | 21,468.00                        |
| VISA INC COM CL A (V)                                         |                                  | 200,000                       | 70.380                              | 15,529.19        |                                 | 14,076.00                        |
| WAL-MART STORES INC (WMT)                                     |                                  | 500,000                       | 53.930                              | 26,983.10        | 27,045.00                       | 26,965.00                        |



## Investment Report

December 1, 2010 - December 31, 2010

**Brokerage** 636-285340

HARRY H GIBSON SR FAMILY FNDTN U/A 05/07/01 COLONIAL TRUST COMPANY, HARRY H GIBSON JR  
AND JOAN B GIBSON TRUSTEES

**Holdings** (Symbol) as of December 31, 2010

WALGREEN COMPANY (WAG)  
YUM! BRANDS INC (YUM)

| Performance       | Quantity          | Price per Unit    | Total Cost Basis   | Total Value      | Total Value        |
|-------------------|-------------------|-------------------|--------------------|------------------|--------------------|
| December 31, 2010 | December 31, 2010 | December 31, 2010 | December 1, 2010   | December 1, 2010 | December 31, 2010  |
|                   | 1,100.000         | 38.960            | 27,380.65          | 38,335.00        | 42,856.00          |
|                   | 700.000           | 49.050            | 23,272.56          | 35,056.00        | 34,335.00          |
|                   |                   |                   | <u>1307,810.70</u> |                  | <u>1729,221.25</u> |

Colonial Trust Company  
 PORTFOLIO APPRAISAL  
 Harry H. Gibson, Sr. Family Foundation  
 Colonial Trust Company, Joan Gibson & Harry Gibson, Jr., Co-Trustees  
 636-285340  
 December 31, 2010

| Quantity        | Security                                                   | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value | Pct.<br>Assets | Cur.<br>Yield |
|-----------------|------------------------------------------------------------|--------------|---------------|--------|-----------------|----------------|---------------|
| CORPORATE BONDS |                                                            |              |               |        |                 |                |               |
| 10,000          | BANK OF AMERICA<br>CORPORATION                             | 99.47        | 9,946.70      | 100.16 | 10,016.40       | 0.4            | 7.4           |
| 10,000          | 7 400% Due 01-15-11<br>TARGET CORP.<br>6.350% Due 01-15-11 | 101.08       | 10,107.70     | 100.15 | 10,015.20       | 0.4            | 6.3           |

Colonial Trust Company  
**PORTFOLIO APPRAISAL**  
 Harry H. Gibson, Sr. Family Foundation  
 Colonial Trust Company, Joan Gibson & Harry Gibson, Jr., Co-Trustees  
 636-285340  
 December 31, 2010

| Quantity | Security                                      | Unit<br>Cost | Total<br>Cost | Price  | Market<br>Value | Pct.<br>Assets | Cur.<br>Yield |
|----------|-----------------------------------------------|--------------|---------------|--------|-----------------|----------------|---------------|
| 10,000   | BOEING CAP CORP<br>SRNT                       | 101.00       | 10,100.00     | 100.88 | 10,088.30       | 0.4            | 6.0           |
|          | 6 100% Due 03-01-11                           |              |               |        |                 |                |               |
| 10,000   | MORGAN STANLEY<br>NT                          | 103.16       | 10,316.00     | 106.55 | 10,654.70       | 0.4            | 6.2           |
|          | 6.600% Due 04-01-12                           |              |               |        |                 |                |               |
| 10,000   | BANK OF AMERICA<br>CORPORATION                | 95.22        | 9,522.40      | 105.03 | 10,502.90       | 0.4            | 5.1           |
|          | 5.375% Due 09-11-12                           |              |               |        |                 |                |               |
| 10,000   | GENERAL ELEC CO<br>5%13 NOTES DUE<br>02/01/13 | 94.78        | 9,477.80      | 106.90 | 10,689.70       | 0.4            | 4.7           |
|          | 5 000% Due 02-01-13                           |              |               |        |                 |                |               |
| 10,000   | NUCOR CORP NOTE<br>5.000% Due 06-01-13        | 94.99        | 9,499.30      | 107.97 | 10,796.90       | 0.4            | 4.6           |
| 10,000   | DISNEY WALT CO.<br>6.200% Due 06-20-14        | 101.55       | 10,154.70     | 114.23 | 11,423.10       | 0.5            | 5.4           |
| 10,000   | BELLSOUTH CORP<br>5.200% Due 09-15-14         | 90.61        | 9,061.20      | 109.17 | 10,916.90       | 0.4            | 4.8           |
| 10,000   | UNITED<br>TECHNOLOGIES<br>4.875% Due 05-01-15 | 105.25       | 10,525.00     | 110.70 | 11,070.10       | 0.5            | 4.4           |
|          |                                               |              | 98,710.80     |        | 106,174.20      | 4.3            | 5.5           |

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Accrual Basis

Harry H. Gibson Family Foundation - 636-285340  
**Transactions for CPA**  
 January through December 2010

| Type                   | Date       | Num  | Name                                    | Memo                                         | Amount    |
|------------------------|------------|------|-----------------------------------------|----------------------------------------------|-----------|
| <b>Charitable gift</b> |            |      |                                         |                                              |           |
| Check                  | 2/4/2010   | 1095 | IPTAY                                   | Gift                                         | 2,800.00  |
| Check                  | 2/4/2010   | 1096 | Spartanburg Area Conservancy            | Matching gifts campaign for additional staff | 1,500.00  |
| Check                  | 5/4/2010   | 1097 | Young Life                              | Operating expenses                           | 20,000.00 |
| Check                  | 5/4/2010   | 1097 | Young Life                              | Golf tournament                              | 5,000.00  |
| Check                  | 5/11/2010  | 1100 | SCBEST                                  | Gift                                         | 1,000.00  |
| Check                  | 5/11/2010  | 1101 | ETV Endowment of SC                     | Gift                                         | 1,000.00  |
| Check                  | 5/11/2010  | 1102 | Palmetto Area Council, BSA              | Gift                                         | 1,000.00  |
| Check                  | 5/24/2010  | 1103 | East-West Ministries International      | Gift in support of Bob & Veneta West         | 2,000.00  |
| Check                  | 8/18/2010  | 1107 | Morningside Baptist Church              | Building Fund per pledge                     | 50,000.00 |
| Check                  | 9/14/2010  | 1109 | United Way of the Piedmont              | Pledge ID 15829                              | 10,000.00 |
| Check                  | 9/24/2010  | 1110 | Smile Train                             | Gift                                         | 500.00    |
| Check                  | 9/24/2010  | 1111 | Alzheimer's Association SC Chapter      | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1112 | Charles Lea Center                      | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1113 | Mobile Meals Svc for Spartanburg Co Inc | Gift for general fund                        | 5,000.00  |
| Check                  | 9/24/2010  | 1113 | Mobile Meals Svc for Spartanburg Co Inc | Golf tournament sponsorship                  | 2,000.00  |
| Check                  | 9/24/2010  | 1114 | Boys & Girls Clubs of the Upstate       | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1115 | Miracle Hill Ministries                 | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1116 | ETV Endowment of SC                     | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1117 | St. Luke's Free Medical Clinic          | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1118 | TOTAL Ministries                        | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1119 | Clemson Fund                            | Gift                                         | 10,000.00 |
| Check                  | 9/24/2010  | 1120 | Girl Scouts of SC                       | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1121 | Habitat for Humanity                    | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1122 | SOAR Academy                            | Gift                                         | 1,000.00  |
| Check                  | 9/24/2010  | 1123 | Spartanburg County Foundation           | Gift for Harry H. Gibson Fund                | 5,000.00  |
| Check                  | 9/24/2010  | 1124 | The Soup Kitchen                        | Gift                                         | 2,000.00  |
| Check                  | 10/20/2010 | 1125 | Pregnancy Care Center                   | Gift                                         | 2,000.00  |
| Check                  | 10/28/2010 | 1126 | Four Rivers Outreach                    | Gift                                         | 2,000.00  |
| Check                  | 11/9/2010  | 1127 | Campus Crusade for Christ               | Gift                                         | 2,000.00  |
| Check                  | 12/7/2010  | 1128 | Grayson Grand Central Station           | For acct 0022534, D & K Horsey               | 2,000.00  |
| Check                  | 12/7/2010  | 1129 | Salvation Army                          | Gift                                         | 1,000.00  |
| Check                  | 12/7/2010  | 1130 | Hope for Hurting Hearts Ministry, Inc.  | Gift                                         | 1,000.00  |
| Check                  | 12/7/2010  | 1131 | First Baptist Church                    | Gift                                         | 2,000.00  |
| Check                  | 12/7/2010  | 1132 | Kids Across America                     | Gift                                         | 2,000.00  |
| Check                  | 12/7/2010  | 1133 | Cross Keys Ministries                   | Gift                                         | 1,000.00  |
| Check                  | 12/7/2010  | 1134 | Texoma Christian School                 | Gift                                         | 2,000.00  |
| Check                  | 12/7/2010  | 1135 | Knights' Quest Ministries, Inc          | Gift                                         | 3,000.00  |
| Check                  | 12/7/2010  | 1136 | The Owner's Manual for Life             | Gift                                         | 1,000.00  |
| Check                  | 12/14/2010 | 1137 | Wofford College                         | Gift                                         | 1,500.00  |
|                        |            |      |                                         |                                              | 6,000.00  |

2:24 PM

04/28/11

Accrual Basis

Harry H. Gibson Family Foundation - 636-285340  
 Transactions for CPA  
 January through December 2010

| Type                  | Date       | Num  | Name                                    | Memo                           | Amount     |
|-----------------------|------------|------|-----------------------------------------|--------------------------------|------------|
| Check                 | 12/14/2010 | 1138 | Morningside Baptist Church              | Lottie Moon Offering           | 1,000.00   |
| Check                 | 12/14/2010 | 1139 | Spartanburg Methodist College           | Gift                           | 4,000.00   |
| Check                 | 12/14/2010 | 1140 | Music Foundation of Spartanburg         | Gift                           | 2,000.00   |
| Check                 | 12/14/2010 | 1141 | St. Luke's Free Medical Clinic          | Gift                           | 2,000.00   |
| Check                 | 12/14/2010 | 1142 | The Soup Kitchen                        | Gift                           | 1,000.00   |
| Check                 | 12/14/2010 | 1143 | TOTAL Ministries                        | Gift                           | 3,000.00   |
| Check                 | 12/14/2010 | 1144 | SCBEST                                  | Gift                           | 1,000.00   |
| Check                 | 12/14/2010 | 1145 | Children Shelter of the Upstate, Inc.   | Gift                           | 2,000.00   |
| Check                 | 12/14/2010 | 1146 | Miracle Hill Ministries                 | Gift                           | 2,000.00   |
| Check                 | 12/14/2010 | 1147 | The Walker Foundation                   | Gift                           | 3,000.00   |
| Check                 | 12/14/2010 | 1148 | Charles Lea Center                      | Gift                           | 2,000.00   |
| Check                 | 12/14/2010 | 1149 | Salvation Army                          | Gift                           | 2,000.00   |
| Check                 | 12/14/2010 | 1150 | Mobile Meals Svc for Spartanburg Co Inc | Gift in memory of Bobby Browne | 2,000.00   |
| Check                 | 12/14/2010 | 1151 | Spartanburg Christian Community Fdn.    | Gift                           | 5,000.00   |
| Check                 | 12/14/2010 | 1153 | SPIHN                                   | Gift                           | 3,000.00   |
| Check                 | 12/14/2010 | 1154 | Spartanburg Community College Found.    | Gift                           | 2,000.00   |
| Check                 | 12/14/2010 | 1155 | Child Evangelism Fellowship of SC       | Gift                           | 2,000.00   |
| Check                 | 12/15/2010 | 1156 | Glenn Springs Academy                   | Gift                           | 1,000.00   |
| Total Charitable gift |            |      |                                         |                                | 195,300.00 |