Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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
GIBSON FAMILY FOUNDATION, INC.

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

Room/suite

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

A Employer identification number
22-3197727

B Telephone number (see page 10 of the instructions)
908-766-2991

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,416,367

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

	Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	1,088	1,088		
4	Dividends and interest from securities	32,669	32,669		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	171,573			
b	Gross sales price for all assets on line 6a 2,193,366				
7	Capital gain net income (from Part IV, line 2)		171,573		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	205,330	205,330	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) SEE STMT	7,206	7,206		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) SEE STMT	24,489	24,489		
24	**Total operating and administrative expenses.** Add lines 13 through 23	31,695	31,695	0	0
25	Contributions, gifts, grants paid	522,908			522,908
26	**Total expenses and disbursements.** Add lines 24 and 25	554,603	31,695	0	522,908
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-349,273			
b	**Net investment income** (if negative, enter -0-)		173,635		
c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see page 30 of the instructions.

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	133,589	142,585	142,585
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 3	1,471,976	1,113,707	1,273,782
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,605,565	1,256,292	1,416,367
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,605,565	1,256,292	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,605,565	1,256,292	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,605,565	1,256,292	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,605,565
2	Enter amount from Part I, line 27a	2	-349,273
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,256,292
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,256,292

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,524			2,524
b	1,774,354		1,682,311	92,043
c	296,921		238,429	58,492
d	72,991		70,150	2,841
e	46,576		30,903	15,673

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				2,524
b				92,043
c				58,492
d				2,841
e				15,673

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 171,573

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 **3** 94,884

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	385,826	1,793,400	0.215137
2008	281,234	2,721,922	0.103322
2007	356,557	3,473,087	0.102663
2006	433,304	3,435,339	0.126131
2005	328,737	3,430,514	0.095827

2	**Total** of line 1, column (d)	2	0.643080
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.128616
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,475,780
5	Multiply line 4 by line 3	5	189,809
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,736
7	Add lines 5 and 6	7	191,545
8	Enter qualifying distributions from Part XII, line 4	8	522,908

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,736
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	1,736
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	1,736
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,600		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,600
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,864
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 2,864 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

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

58 LYONS PLACE

Located at ▶ BASKING RIDGE NJ ZIP+4 ▶ 07920

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

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

			Yes	No
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?	16		X
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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) 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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A 5b

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES G. GIBSON 58 LYONS PLACE	BASKING RIDGE NJ 07920	TRUSTEE/PRES 1.00	0	0	0
JILL R. GIBSON 58 LYONS PLACE	BASKING RIDGE NJ 07920	TRUSTEE/SEC. 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	1,353,508
b	Average of monthly cash balances			1b	144,746
c	Fair market value of all other assets (see page 25 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	1,498,254
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	1,498,254
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	22,474
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	1,475,780
6	**Minimum investment return.** Enter 5% of line 5			6	73,789

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	73,789
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,736		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,736
3	Distributable amount before adjustments Subtract line 2c from line 1			3	72,053
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	72,053
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	72,053

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	522,908
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	522,908
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,736
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	521,172

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

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

			(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					72,053
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years 20____ , 20____ , 20____					
3	Excess distributions carryover, if any, to 2010					
a	From 2005	332,476				
b	From 2006	436,204				
c	From 2007	360,780				
d	From 2008	281,404				
e	From 2009	385,826				
f	**Total** of lines 3a through e		1,796,690			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 522,908					
a	Applied to 2009, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		522,908			
d	Applied to 2010 distributable amount					
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))		72,053			72,053
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,247,545			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
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) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		260,423			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		1,987,122			
10	Analysis of line 9					
a	Excess from 2006	436,204				
b	Excess from 2007	360,780				
c	Excess from 2008	281,404				
d	Excess from 2009	385,826				
e	Excess from 2010	522,908				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

JAMES G. GIBSON

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE 4				522,908
Total			▶ 3a	522,908
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					1,088
4 Dividends and interest from securities					32,669
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					171,573
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	205,330

13 **Total.** Add line 12, columns (b), (d), and (e) 13 205,330

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee

Date 7/27/2011

Title Pres

Paid Preparer Use Only

Print/Type preparer's name: WILLIAM J. GATARZ, CPA

Preparer's signature: William J Gatarz, CPA

Date: 7/22/11

Check ☒ if self-employed

PTIN P00403444

Firm's name ▶ OLSSON & COMPANY CPAS, LLC

Firm's EIN ▶ 22-3342786

Firm's address ▶ 230 DAVIDSON AVENUE
SOMERSET, NJ 08873

Phone no 732-469-5555

GIBSON FAMILY FOUNDATION, INC.
E.I.N. #22-3197727
ELECTION TO TREAT DISTRIBUTIONS AS MADE OUT OF CORPUS
2010

I hereby declare that Gibson Family Foundation, Inc. is electing under Internal Revenue Service Regulations Section 53.4942(a)-3(d)(2) to treat 2010 distributions as made out of Corpus.

James Gibson, President

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 7,206	$ 7,206	$	$
TOTAL	$ 7,206	$ 7,206	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
MISC. EXPENSES	2,798	2,798		
BROKER FEES	21,541	21,541		
REGIST FEES	150	150		
TOTAL	$ 24,489	$ 24,489	$ 0	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE 3	$ 1,471,976	$ 1,113,707	COST	$ 1,273,782
TOTAL	$ 1,471,976	$ 1,113,707		$ 1,273,782

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

Name of Manager
JAMES G. GIBSON

GIBSON FAMILY FOUNDATION, INC.
LIST OF CHARITABLE GIFTS
PART XV LINE 3 A
2010

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

Amount	Payee
$ 28,673.00	Alternatives 205 W. Main Street P.O. Box 338 Somerville, NJ 08876
7,500.00	Somerset Hills YMCA 140 Mount Airy Road Basking Ridge, NJ 07920
2,500.00	The Big Apple Circus 505 Eighth Avenue, 19th Floor New York, NY 10018-6505
2,000.00	Jersey Battered Women's Service P.O. Box 1437 Morristown, NJ 07962
100,000.00	Rutgers University Foundation 7 College Avenue New Brunswick, NJ 08901
1,000.00	NG Family Foundation, Inc. P.O. Box 292 Hamburg, NJ 07419
25,000.00	Raritan Valley Community College P.O. Box 3300 Somerville, NJ 08876
5,000.00	WNYC Radio 1 Center Street New York, NY 10007
5,000.00	WBGO Radio 54 Park Place Newark, NJ 03102
10,000.00	Brand New Day, Inc. 176 First Street P.O. Box 6803 Elizabeth, NJ 07206
17,500.00	Wilderness Society 1615 M. St., NW Washington, DC 20036

Schedule 4

5,000.00	Salvation Army 615 Slaters Lane, P.O. Box 269 Alexandria, VA 22313
5,000.00	The Clinton Bush Haiti Fund P.O. Box 632454 Baltimore, MD 21263-2454
25,000.00	Adult Day Center of Somerset County 120 Finderne Avenue Bridgewater, New Jersey 08807
50,000.00	National Resource Defense Council 40 West 20th Street New York, NY 10011
16,000.00	Fighting Children's Cancer Foundation 15 Main Street Flemington, NJ 08822
5,000.00	Unicef 3 United Nations Plaza New York, NY 10017
2,500.00	Literacy Volunteers of Somerset 120 Finderne Avenue, Box #7 Bridgewater, NJ 08807
2,500.00	MS Foundation for Women 12 MetroTech Center, 26th Floor Brooklyn, NY 11201
2,500.00	Population Connection 2120 L.St NW, Suite 500 Washington, DC 20037
2,000.00	National 9 11 Memorial & Museum @ the WTC One Liberty Plaza, 20th Floor New York, NY 10006
2,000.00	American Veterans 4647 Forbes Blvd. Lanham, MD 20706-4380
2,500.00	Somerset Home for Temporary Displaced Children P.O. Box 6871 Bridgewater, NJ 08807-0871

110,000.00	University of Tennessee Circle Park Knoxville, TN 37996
50,000.00	Trust for Public Land 20 Community Place, 2nd Floor Morristown, NJ 07960
6,355.00	American Museum Natural History P.O. Box 37012 Washington, DC 20013-7012
5,000.00	Save the Children 54 Wilton Road Westport, CT 06880
15,000.00	Raritan Valley Habitat for Humanity 100 West Main Somerville, NJ 08876
2,500.00	Planned Parenthood 434 West 33rd Street New York, NY 10001
5,000.00	Doctors Without Borden 333 7th Avenue, 2nd Floor New York, NY 10001-5004
1,000.00	Veterans of Foreign War 406 W. 34th Street Kansas City, MO 64111
3,880.00	Other Charities
$522,908.00	

Schedule 4

BEGIN SCHEDULE (1)

GIBSON FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ISHARES MSCI AUSTRIA	125.0000	06/05/09	01/06/10			2,564.93	2,111.30	453.63
	68.0000	06/05/09	01/19/10			1,435.46	1,148.54	286.92
	1483.0000	06/05/09	01/25/10			29,585.32	25,048.48	4,536.84
		Security Subtotal				***33,585.71***	***28,308.32***	***5,277.39***
ISHARES MSCI MEXICO FREE	50.0000	05/28/10	06/23/10			2,523.96	2,479.59	44.37
	58.0000	05/28/10	10/05/10			3,177.77	2,876.32	301.45
		Security Subtotal				***5,701.73***	***5,355.91***	***345.82***
ISHARES MSCI SOUTH KOREA	64.0000	12/04/09	01/06/10			3,189.68	3,052.16	137.52
	34.0000	12/04/09	01/19/10			1,709.16	1,621.46	87.70
	691.0000	12/04/09	09/24/10			36,264.92	32,953.79	3,311.13
	144.0000	08/03/10	09/24/10			7,557.39	7,311.34	246.05
		Security Subtotal				***48,721.15***	***44,938.75***	***3,782.40***
ISHARES COHEN & STEERS	54.0000	09/23/09	01/06/10			2,822.51	2,740.24	82.27
	29.0000	09/23/09	01/19/10			1,534.37	1,471.61	62.76
	85.0000	09/23/09	06/23/10			4,905.27	4,313.35	591.92
	429.0000	05/18/10	12/15/10			27,346.75	25,898.47	1,448.28
		Security Subtotal				***36,608.90***	***34,423.67***	***2,185.23***

GIBSON FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ISHARES TR S&P GSSI	150.0000	10/08/09	01/06/10			4,112.89	4,056.13	56.76
	81.0000	10/08/09	01/19/10			2,254.20	2,190.31	63.89
	1769.0000	10/08/09	05/28/10			48,477.74	47,835.36	642.38
		Security Subtotal				***54,844.83***	***54,081.80***	***763.03***
ISHARES RUSSELL MIDCAP	155.0000	11/09/09	01/06/10			7,159.27	6,690.71	468.56
	84.0000	11/09/09	01/19/10			3,887.47	3,625.93	261.54
	1834.0000	11/09/09	04/16/10			91,732.55	79,166.27	12,566.28
	227.0000	02/17/10	04/16/10			11,354.04	10,239.90	1,114.14
		Security Subtotal				***114,133.33***	***99,722.81***	***14,410.52***
ISHARES S&P LATIN AMERIC	124.0000	06/25/09	01/06/10			6,141.56	4,258.68	1,882.88
	67.0000	06/25/09	01/19/10			3,221.32	2,301.06	920.26
	748.0000	06/25/09	02/01/10			32,366.07	25,689.47	6,676.60
	71.0000	06/25/09	02/05/10			2,918.16	2,438.44	479.72
	649.0000	08/04/09	02/05/10			26,674.54	25,605.26	1,069.28
	65.0000	04/06/10	10/05/10			3,331.84	3,224.44	107.40
		Security Subtotal				***74,653.49***	***63,517.35***	***11,136.14***
ISHARES BARCLAY 7-10 YR	65.0000	05/24/10	06/23/10			6,132.65	6,078.76	53.89
	738.0000	05/24/10	08/03/10			71,009.23	69,017.32	1,991.91
		Security Subtotal				***77,141.88***	***75,096.08***	***2,045.80***
ISHARE BARLCYS 20+ YR	61.0000	05/21/10	06/23/10			6,043.78	6,023.49	20.29
	692.0000	05/21/10	08/03/10			68,642.33	68,332.02	310.31
		Security Subtotal				***74,686.11***	***74,355.51***	***330.60***
RYDEX ETF TR INDEX FUND	228.0000	05/29/09	01/06/10			9,183.60	7,010.11	2,173.49
	124.0000	05/29/09	01/19/10			5,051.81	3,812.51	1,239.30
		Security Subtotal				***14,235.41***	***10,822.62***	***3,412.79***
ISHARES BARCLAYS TIPS BO	67.0000	03/03/09	01/06/10			7,004.00	6,539.29	464.71
	36.0000	03/03/09	01/19/10			3,776.35	3,513.65	262.70
		Security Subtotal				***10,780.35***	***10,052.94***	***727.41***
VANGUARD SMALL CAP	39.0000	09/21/10	10/05/10			2,490.50	2,452.91	37.59
VANGUARD MID-CAP ETF	37.0000	09/21/10	10/05/10			2,473.78	2,436.54	37.24
ISHARES FTSE XINHUA HK	62.0000	03/02/10	06/23/10			2,552.50	2,535.12	17.38

GIBSON FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ISHARES TR DJ US BROKER	157.0000	03/16/09	01/06/10			4,518.34	3,004.24	1,514.10
	85.0000	03/16/09	01/19/10			2,411.42	1,626.50	784.92
	662.0000	03/16/09	02/05/10			16,914.28	12,667.60	4,246.68
	430.0000	03/18/09	02/05/10			10,986.62	8,475.30	2,511.32
	769.0000	04/02/09	02/05/10			19,648.17	16,275.04	3,373.13
		Security Subtotal				***54,478.83***	***42,048.68***	***12,430.15***
FIRST TR EXCHANGE TRADED	78.0000	05/28/10	10/05/10			2,357.12	2,010.23	346.89
CLAYMORE BNY BRIC ETF	3.0000	03/02/10	03/31/10			127.48	123.26	4.22
POWERSHARES QQQ TR UNITS	200.0000	03/13/09	01/06/10			9,279.76	5,756.00	3,523.76
	108.0000	03/13/09	01/19/10			5,010.07	3,108.23	1,901.84
		Security Subtotal				***14,289.83***	***8,864.23***	***5,425.60***
FIRST TR ISE REVERE NAT	322.0000	09/17/09	01/06/10			6,082.42	5,605.47	476.95
	174.0000	09/17/09	01/19/10			3,203.46	3,029.04	174.42
	1075.0000	09/17/09	04/08/10			19,345.16	18,713.92	631.24
		Security Subtotal				***28,631.04***	***27,348.43***	***1,282.61***
FIRST TR MATERIALS	145.0000	05/28/10	10/05/10			3,049.21	2,923.77	125.44
SPDR S P BIOTECH	545.0000	02/09/10	04/19/10			33,247.55	30,165.75	3,081.80
SPDR S P EMRGNG LATIN AM	36.0000	08/17/10	10/05/10			3,106.39	2,830.62	275.77
SPDR S P EMERG ASIA PAC	82.0000	07/15/09	01/06/10			6,278.58	5,049.08	1,229.50
	44.0000	07/15/09	01/19/10			3,342.64	2,709.26	633.38
	298.0000	07/15/09	02/01/10			20,654.81	18,349.11	2,305.70
	672.0000	07/15/09	02/05/10			44,545.10	41,377.87	3,167.23
	37.0000	08/17/10	10/05/10			3,123.49	2,846.69	276.80
		Security Subtotal				***77,944.62***	***70,332.01***	***7,612.61***
SPDR S P CHINA	39.0000	08/17/10	10/05/10			3,041.95	2,797.41	244.54
	516.0000	08/17/10	12/29/10			39,077.88	37,011.85	2,066.03
		Security Subtotal				***42,119.83***	***39,809.26***	***2,310.57***
MARKET VECTORS AGRBUSNSS	65.0000	11/18/09	01/06/10			2,977.57	2,789.80	187.77
	35.0000	11/18/09	01/19/10			1,603.33	1,502.20	101.13
	769.0000	11/18/09	04/08/10			34,265.91	33,005.48	1,260.43
		Security Subtotal				***38,846.81***	***37,297.48***	***1,549.33***

GIBSON FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SPDR BARCLY CAPTL HIGH	111.0000	09/08/09	01/06/10			4,408.81	4,033.57	375.24
	60.0000	09/08/09	01/19/10			2,385.57	2,180.31	205.26
	744.0000	09/08/09	04/06/10			29,253.59	27,035.84	2,217.75
	102.0000	09/08/09	06/23/10			3,893.32	3,706.53	186.79
		Security Subtotal				***39,941.29***	***36,956.25***	***2,985.04***
CLAYMORE CHINA SMALL CAP	208.0000	10/09/09	01/06/10			5,830.09	5,103.11	726.98
	113.0000	10/09/09	01/19/10			3,173.10	2,772.36	400.74
	571.0000	10/09/09	02/01/10			14,198.36	14,009.03	189.33
	1162.0000	11/09/09	08/17/10			30,894.62	29,848.42	1,046.20
		Security Subtotal				***54,096.17***	***51,732.92***	***2,363.25***
ISHARES MSCI TURKEY INDE	106.0000	11/09/09	01/06/10			6,056.68	5,374.18	682.50
	57.0000	11/09/09	01/19/10			3,345.29	2,889.89	455.40
	429.0000	11/09/09	02/01/10			24,630.38	21,750.26	2,880.12
	241.0000	11/09/09	02/05/10			12,449.97	12,218.67	231.30
	47.0000	11/09/09	06/23/10			2,568.04	2,382.90	185.14
	48.0000	11/09/09	10/05/10			3,434.34	2,433.60	1,000.74
	97.0000	11/09/09	10/26/10			7,429.10	4,917.89	2,511.21
		Security Subtotal				***59,913.80***	***51,967.39***	***7,946.41***
ISHARES MSCI THAILAND IN	59.0000	05/10/10	10/05/10			3,686.85	2,791.77	895.08
	136.0000	05/10/10	10/26/10			8,729.27	6,435.26	2,294.01
		Security Subtotal				***12,416.12***	***9,227.03***	***3,189.09***
ISHARES TR DOW JONES US	112.0000	03/05/09	01/06/10			6,546.23	3,683.07	2,863.16
	60.0000	03/05/09	01/19/10			3,475.16	1,973.07	1,502.09
	47.0000	03/05/09	02/05/10			2,473.71	1,545.58	928.13
	699.0000	03/10/09	02/05/10			36,789.85	22,530.36	14,259.49
	1.0000	07/15/09	02/05/10			52.64	45.34	7.30
	575.0000	07/15/09	05/21/10			31,089.72	26,071.77	5,017.95
		Security Subtotal				***80,427.31***	***55,849.19***	***24,578.12***
ISHARES D JONES US BASIC	49.0000	10/07/09	01/06/10			3,060.95	2,703.83	357.12
	26.0000	10/07/09	01/19/10			1,624.72	1,434.68	190.04
	579.0000	10/07/09	05/07/10			33,416.48	31,949.41	1,467.07
		Security Subtotal				***38,102.15***	***36,087.92***	***2,014.23***

GIBSON FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ISHARES MSCI BRAZIL FREE	70.0000	03/03/09	01/06/10			5,403.86	2,246.84	3,157.02
	38.0000	03/03/09	01/19/10			2,832.48	1,219.71	1,612.77
	206.0000	03/03/09	02/01/10			13,565.04	6,612.14	6,952.90
	148.0000	04/02/09	02/01/10			9,745.77	6,241.15	3,504.62
	87.0000	04/02/09	02/05/10			5,416.60	3,668.80	1,747.80
		Security Subtotal				***36,963.75***	***19,988.64***	***16,975.11***
ISHARES MSCI INDONESIA	103.0000	09/24/10	10/05/10			3,072.85	2,962.66	110.19
SECTOR SPDR UTILITIES	58.0000	12/04/09	01/19/10			1,795.66	1,784.07	11.59
TCW EMERG MKT INCOME I	391.0000	03/17/10	10/05/10			3,432.98	3,210.11	222 87
ROBECO BOST LS EQ INSTL	221.0000	02/02/10	06/23/10			3,831.30	3,823.30	8.00
	178.0000	02/02/10	10/05/10			3,385.88	3,079.40	306.48
		Security Subtotal				***7,217.18***	***6,902.70***	***314.48***
DREYFUS INTL BOND I	202.0000	03/17/10	10/05/10			3,537.02	3,266.34	270.68
DWS DSCPLD MKT NEUT FD S	413.0000	02/02/10	06/23/10			3,960.67	3,820.25	140.42
	334.0000	02/02/10	10/05/10			3,223.10	3,089.50	133.60
		Security Subtotal				***7,183.77***	***6,909.75***	***274.02***
EV GLB MCR ABS RTN FD I	388.0000	09/24/09	01/05/10			4,004.16	3,980.97	23.19
	388.0000	09/24/09	01/06/10			4,008.04	3,980.97	27.07
	193.0000	09/24/09	01/19/10			2,001.41	1,980.22	21.19
	610.0000	09/24/09	06/23/10			6,337.90	6,258.74	79.16
		Security Subtotal				***16,351.51***	***16,200.90***	***150.61***
JP MORGAN STRATEGIC	593.0000	07/24/09	01/05/10			6,890.66	6,564.50	326.16
	593.0000	07/24/09	01/06/10			6,902.52	6,564.50	338.02
	295.0000	07/24/09	01/19/10			3,445.60	3,265.65	179.95
	527.0000	07/24/09	06/23/10			6,123.74	5,833.89	289.85
		Security Subtotal				***23,362.52***	***22,228.54***	***1,133.98***
TMPLTN GLBL BD FD ADV CL	239.0000	03/17/10	10/05/10			3,281.47	3,166.75	114.72
		Short Term Capital Gains Subtotal				**1,241,903.93**	**1,100,295.21**	**141,608.72**
SHORT TERM CAPITAL LOSSES								
ISHARES MSCI SOUTH KOREA	61.0000	12/04/09	06/23/10			2,889.52	2,909.09	(19.57)
ISHARES COHEN & STEERS	20.0000	09/23/09	02/05/10			981.67	1,014.90	(33.23)
ISHARES S&P LATIN AMERIC	81.0000	04/06/10	06/23/10			3,547.74	4,018.15	(470.41)

GIBSON FAMILY FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ISHARES FTSE XINHUA HK	704.0000	03/02/10	08/17/10			28,708.70	28,785.93	(77.23)
RYDEX ETF TR	203.0000	04/07/10	06/23/10			6,598.41	7,923.70	(1,325.29)
	537.0000	04/07/10	08/13/10			16,184.91	20,960.72	(4,775.81)
	411.0000	04/07/10	08/25/10			11,906.79	16,042.56	(4,135.77)
	427.0000	05/13/10	08/25/10			12,370.33	16,675.07	(4,304.74)
	65.0000	05/13/10	10/05/10			2,133.26	2,538.36	(405.10)
	846.0000	05/13/10	11/17/10			29,235.41	33,037.74	(3,802.33)
		Security Subtotal				***78,429.11***	***97,178.15***	***(18,749.04)***
FIRST TR NASDQ 100	117.0000	04/21/10	06/23/10			2,470.01	2,684.44	(214.43)
	94.0000	04/21/10	10/05/10			2,137.52	2,156.73	(19.21)
		Security Subtotal				***4,607.53***	***4,841.17***	***(233.64)***
FIRST TR EXCHANGE TRADED	96.0000	05/28/10	06/23/10			2,454.68	2,474.13	(19.45)
CLAYMORE BNY BRIC ETF	696.0000	03/02/10	05/07/10			26,020.98	28,596.47	(2,575.49)
	64.0000	03/02/10	05/18/10			2,530.20	2,629.57	(99.37)
	751.0000	04/01/10	05/18/10			29,690.37	32,629.07	(2,938.70)
		Security Subtotal				***58,241.55***	***63,855.11***	***(5,613.56)***
MARKET VECTORS ETF TR	472.0000	03/31/10	05/20/10			24,557.69	32,230.38	(7,672.69)
VANGUARD SHORT TERM BOND	1325.0000	02/25/10	03/31/10			105,907.32	106,463.75	(556.43)
	606.0000	02/25/10	04/14/10			48,400.46	48,692.10	(291.64)
		Security Subtotal				***154,307.78***	***155,155.85***	***(848.07)***
FIRST TR ISE REVERE NAT	223.0000	09/17/09	06/23/10			3,680.33	3,882.05	(201.72)
FIRST TR CONSUMER DISCRT	222.0000	04/14/10	06/23/10			3,534.76	3,980.55	(445.79)
	180.0000	04/14/10	10/05/10			3,105.96	3,227.47	(121.51)
		Security Subtotal				***6,640.72***	***7,208.02***	***(567.30)***
FIRST TR FINANCIALS	284.0000	04/14/10	06/23/10			3,597.37	4,021.44	(424.07)
	230.0000	04/14/10	10/05/10			3,094.16	3,256.80	(162.64)
		Security Subtotal				***6,691.53***	***7,278.24***	***(586.71)***
FIRST TR MATERIALS	123.0000	05/28/10	06/23/10			2,393.88	2,480.16	(86.28)
SPDR S P METALS MINING	565.0000	03/31/10	05/21/10			27,224.46	32,174.77	(4,950.31)
CLAYMORE CHINA SMALL CAP	593.0000	10/09/09	02/05/10			14,173.29	14,548.79	(375.50)
	36.0000	11/09/09	02/05/10			860.44	924.73	(64.29)
	103.0000	11/09/09	06/23/10			2,610.02	2,645.77	(35.75)
		Security Subtotal				***17,643.75***	***18,119.29***	***(475.54)***

GIBSON FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ISHARES MSCI THAILAND IN	53.0000	05/10/10	06/23/10			2,492.02	2,507.86	(15.84)
ISHARES MSCI BRAZIL FREE	387.0000	11/09/09	02/05/10			24,094.55	29,659.29	(5,564.74)
	462.0000	05/10/10	05/28/10			29,290.30	31,808.15	(2,517.85)
		Security Subtotal				***53,384.85***	***61,467.44***	***(8,082.59)***
SECTOR SPDR UTILITIES	108.0000	12/04/09	01/06/10			3,319.83	3,322.08	(2.25)
	1274.0000	12/04/09	04/07/10			38,563.33	39,188.25	(624.92)
		Security Subtotal				***41,883.16***	***42,510.33***	***(627.17)***
TCW EMERG MKT INCOME I	484.0000	03/17/10	06/23/10			3,949.44	3,973.64	(24.20)
DREYFUS INTL BOND I	250.0000	03/17/10	06/23/10			3,887.50	4,042.50	(155.00)
TMPLTN GLBL BD FD ADV CL	295.0000	03/17/10	06/23/10			3,852.70	3,908.75	(56.05)
		Short Term Capital Losses Subtotal				**532,450.31**	**582,015.91**	**(49,565.60)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**92,043.12**
				TOTAL		1,774,354.24	1,682,311.12	
LONG TERM CAPITAL GAINS								
ISHARES COHEN & STEERS	69.0000	09/23/09	10/05/10			4,363.49	3,501.43	862.06
	464.0000	09/23/09	12/15/10			29,577.83	23,545.83	6,032.00
		Security Subtotal				***33,941.32***	***27,047.26***	***6,894.06***
RYDEX ETF TR INDEX FUND	220.0000	05/29/09	06/23/10			8,813.93	6,764.14	2,049.79
	1146.0000	05/29/09	08/13/10			45,312.53	35,235.03	10,077.50
	651.0000	05/29/09	08/25/10			25,052.21	20,015.72	5,036.49
	118.0000	05/29/09	10/05/10			5,047.43	3,628.04	1,419.39
		Security Subtotal				***84,226.10***	***65,642.93***	***18,583.17***
ISHARES BARCLAYS TIPS BO	797.0000	03/03/09	04/06/10			82,076.06	77,788.38	4,287.68
POWERSHARES QQQ TR UNITS	1037.0000	03/13/09	05/21/10			46,196.53	29,844.86	16,351.67
	108.0000	03/13/09	06/23/10			4,960.79	3,108.24	1,852.55
	621.0000	03/13/09	08/25/10			27,039.87	17,872.39	9,167.48
	43.0000	03/13/09	10/05/10			2,126.31	1,237.54	888.77
		Security Subtotal				***80,323.50***	***52,063.03***	***28,260.47***
SPDR BARCLY CAPTL HIGH	82.0000	09/08/09	10/05/10			3,270.10	2,979.76	290.34
EV GLB MCR ABS RTN FD I	493.0000	09/24/09	10/05/10			5,097.62	5,058.30	39.32

END SCHEDULE ①

Merrill Lynch
Bank of America Corporation

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GIBSON FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
JP MORGAN STRATEGIC	426.0000	07/24/09	10/05/10			5,001.24	4,715.82	285.42
		Long Term Capital Gains Subtotal				**293,935.94**	**235,295.48**	**58,640.46**
LONG TERM CAPITAL LOSSES								
FIRST TR ISE REVERE NAT	180.0000	09/17/09	10/05/10			2,984.85	3,133.50	(148.65)
		Long Term Capital Losses Subtotal				**2,984.85**	**3,133.50**	**(148.65)**
NET LONG TERM CAPITAL GAIN (LOSS)				TOTAL		296,920.79	238,428.98	**58,491.81**
TOTAL CAPITAL GAINS AND LOSSES								
TOTAL REPORTABLE GROSS PROCEEDS								
DIFFERENCE								

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

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GIBSON FAMILY FOUNDATION INC

2010 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

Your Supplemental Tax Information Statement that follows is a summary of the gains and losses on your Widely Held Fixed Investment Trust (WHFIT) securities. As a WHFIT interest holder, you must report your pro-rata share of the securities sold by the WHFIT trust in addition to any gain(loss) from the sales that you have made of your WHFIT securities. This section includes your pro-rata share of principal payments made by Real Estate Mortgage Investment Conduits (REMICs) and Collateralized Debt Obligations (CDOs). The Capital Gain and Loss Transactions section is provided to facilitate your preparation of your tax return and is not reported to the IRS. In calculating gain (loss) for any sales of these securities, unless otherwise noted, it was assumed that the oldest position was liquidated first. The gain (loss) information may not include sales load deferral or wash sales adjustments. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ISHARES SILVER TR	331.0000	03/05/09	01/06/10			5,848.62	4,321.89	1,526.73
	179.0000	03/05/09	01/19/10			3,266.71	2,337.22	929.49
	1640.0000	03/05/09	01/29/10			12.12	9.60	2.52
	221.0000	08/04/09	01/29/10			1.63	1.43	0.20
	168.0000	08/04/09	01/29/10			1.24	1.08	0.16
	135.0000	08/04/09	01/29/10			1.00	0.87	0.13
	576.0000	08/04/09	01/29/10			4.26	3.71	0.55
	1176.0000	08/04/09	01/29/10			8.68	7.58	1.10
	1640.0000	03/05/09	02/05/10			24,171.97	21,404.02	2,767.95
	221.0000	08/04/09	02/05/10			3,257.33	3,179.31	78.02
	168.0000	08/04/09	02/26/10			0.99	0.88	0.11
	135.0000	08/04/09	02/26/10			0.80	0.71	0.09
	576.0000	08/04/09	02/26/10			3.40	3.02	0.38
	1176.0000	08/04/09	02/26/10			6.95	6.17	0.78
	168.0000	08/04/09	03/31/10			1.21	1.00	0.21
	135.0000	08/04/09	03/31/10			0.97	0.81	0.16
	576.0000	08/04/09	03/31/10			4.15	3.44	0.71
	1176.0000	08/04/09	03/31/10			8.48	7.02	1.46
	168.0000	08/04/09	04/30/10			1.24	0.97	0.27
	135.0000	08/04/09	04/30/10			1.00	0.78	0.22
	576.0000	08/04/09	04/30/10			4.25	3.33	0.92
	1176.0000	08/04/09	04/30/10			8.66	6.79	1.87
	168.0000	08/04/09	05/28/10			1.27	1.01	0 26
	135.0000	08/04/09	05/28/10			1.02	0.81	0.21
	576.0000	08/04/09	05/28/10			4.36	3.46	0.90
	1176.0000	08/04/09	05/28/10			8.89	7.07	1.82
	168.0000	08/04/09	06/23/10			3,034.70	2,413.00	621.70
	135.0000	08/04/09	06/30/10			1.01	0.79	0.22
	576.0000	08/04/09	06/30/10			4.30	3.38	0.92

Merrill Lynch
Bank of America Corporation

Account No.
825-04M70

Taxpayer No.
22-3197727

GIBSON FAMILY FOUNDATION INC

2010 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ISHARES SILVER TR								
	1176.0000	08/04/09	06/30/10			8.77	6.90	1.87
	135.0000	08/04/09	07/30/10			1.01	0.80	0.21
	576.0000	08/04/09	07/30/10			4.31	3.43	0.88
	1176.0000	08/04/09	07/30/10			8.80	7.00	1.80
		Security Subtotal				***39,694.10***	***33,749.28***	***5,944.82***
CURRENCYSHARES	30.0000	12/11/09	01/06/10			2,749.13	2,735.37	13.76
	16.0000	12/11/09	01/19/10			1,478.22	1,458.86	19.36
		Security Subtotal				***4,227.35***	***4,194.23***	***33.12***
SPDR GOLD TRUST	273.0000	02/18/09	01/07/10			9.86	8.58	1.28
	52.0000	02/12/09	01/07/10			1.88	1.58	0.30
	273.0000	02/18/09	02/03/10			9.79	8.63	1.16
	52.0000	02/12/09	02/03/10			1.87	1.59	0.28
		Security Subtotal				***23.40***	***20.38***	***3.02***
		Short Term Capital Gains Subtotal				**43,944.85**	**37,963.89**	**5,980.96**
SHORT TERM CAPITAL LOSSES								
CURRENCYSHARES	353.0000	12/11/09	05/20/10			29,046.43	32,186.23	(3,139.80)
		Short Term Capital Losses Subtotal				**29,046.43**	**32,186.23**	**(3,139.80)**
NET SHORT TERM CAPITAL GAIN (LOSS)					TOTAL	72,991.28	70,15012	**2,841.16**
LONG TERM CAPITAL GAINS								
ISHARES SILVER TR	135.0000	08/04/09	08/31/10			1.02	0.77	0.25
	576.0000	08/04/09	08/31/10			4.36	3.28	1.08
	1176.0000	08/04/09	08/31/10			8.90	6.71	2.19
	135.0000	08/04/09	09/30/10			1.07	0.71	0.36
	576.0000	08/04/09	09/30/10			4.55	3.03	1.52
	1176.0000	08/04/09	09/30/10			9.27	6.20	3 07
	135.0000	08/04/09	10/05/10			2,957.08	1,935.94	1,021.14
	576.0000	08/04/09	10/26/10			13,254.29	8,256.73	4,997.56
	576.0000	08/04/09	10/29/10			5.54	3.26	2.28
		Security Subtotal				***16,246.08***	***10,216.63***	***6,029.45***

GIBSON FAMILY FOUNDATION INC

2010 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SPDR GOLD TRUST	50.0000	12/16/08	01/06/10			5,535.36	4,176.81	1,358.55
	50.0000	12/16/08	01/07/10			1.81	1.36	0.45
	27.0000	12/16/08	01/07/10			0.98	0.74	0.24
	47.0000	12/16/08	01/07/10			1.70	1.28	0.42
	38.0000	12/16/08	01/07/10			1.37	1.04	0.33
	84.0000	12/16/08	01/07/10			3.04	2.29	0.75
	92.0000	12/16/08	01/07/10			3.32	2.51	0.81
	27.0000	12/16/08	01/19/10			2,999.66	2,255.47	744.19
	47.0000	12/16/08	02/03/10			1.69	1.29	0.40
	38.0000	12/16/08	02/03/10			1.36	1.04	0.32
	84.0000	12/16/08	02/03/10			3.01	2.30	0.71
	92.0000	12/16/08	02/03/10			3.30	2.52	0.78
	273.0000	02/18/09	03/03/10			8.42	7.28	1.14
	47.0000	12/16/08	03/03/10			1.45	1.09	0.36
	38.0000	12/16/08	03/03/10			1.17	0.88	0.29
	84.0000	12/16/08	03/03/10			2.59	1.94	0.65
	92.0000	12/16/08	03/03/10			2.84	2.13	0.71
	52.0000	02/12/09	03/03/10			1.60	1.34	0.26
	273.0000	02/18/09	04/08/10			9.48	8.11	1.37
	47.0000	12/16/08	04/08/10			1.63	1.21	0.42
	38.0000	12/16/08	04/08/10			1.32	0.98	0.34
	84.0000	12/16/08	04/08/10			2.91	2.16	0.75
	92.0000	12/16/08	04/08/10			3.19	2.37	0.82
	52.0000	02/12/09	04/08/10			1.80	1.49	0.31
	273.0000	02/18/09	05/07/10			9.01	7.37	1.64
	47.0000	12/16/08	05/07/10			1.55	1.10	0.45
	38.0000	12/16/08	05/07/10			1.25	0.89	0.36
	84.0000	12/16/08	05/07/10			2.77	1.97	0.80
	92.0000	12/16/08	05/07/10			3.04	2.15	0.89
	52.0000	02/12/09	05/07/10			1.72	1.35	0.37
	273.0000	02/18/09	06/04/10			10.92	8.92	2.00
	47.0000	12/16/08	06/04/10			1.88	1.33	0.55
	38.0000	12/16/08	06/04/10			1.52	1.08	0.44
	84.0000	12/16/08	06/04/10			3.36	2.38	0.98
	92.0000	12/16/08	06/04/10			3.68	2.61	1.07
	52.0000	02/12/09	06/04/10			2.08	1.64	0.44
	47.0000	12/16/08	06/23/10			5,665.75	3,920.18	1,745.57
	273.0000	02/18/09	07/08/10			10.79	8.88	1.91
	38.0000	12/16/08	07/08/10			1.50	1.07	0.43
	84.0000	12/16/08	07/08/10			3.32	2.37	0.95
	92.0000	12/16/08	07/08/10			3.63	2.60	1.03
	52.0000	02/12/09	07/08/10			2.05	1.63	0.42

END SCHEDULE (8)

Merrill Lynch
Bank of America Corporation

Account No. 825-04M70

Taxpayer No. 22-3197727

GIBSON FAMILY FOUNDATION INC

2010 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SPDR GOLD TRUST								
	273.0000	02/18/09	08/04/10			11.12	9.11	2.01
	38.0000	12/16/08	08/04/10			1.55	1.10	0.45
	84.0000	12/16/08	08/04/10			3.42	2.43	0.99
	92.0000	12/16/08	08/04/10			3.75	2.66	1.09
	52.0000	02/12/09	08/04/10			2.12	1.67	0.45
	273.0000	02/18/09	09/03/10			11.91	9.44	2.47
	38.0000	12/16/08	09/03/10			1.66	1.14	0.52
	84.0000	12/16/08	09/03/10			3.67	2.52	1.15
	92.0000	12/16/08	09/03/10			4.02	2.76	1.26
	52.0000	02/12/09	09/03/10			2.27	1.73	0.54
	52.0000	02/12/09	10/04/10			2.22	1.60	0.62
	273.0000	02/18/09	10/04/10			11.63	8.71	2.92
	38.0000	12/16/08	10/04/10			1.62	1.05	0.57
	84.0000	12/16/08	10/04/10			3.58	2.32	1.26
	92.0000	12/16/08	10/04/10			3.92	2.55	1.37
	38.0000	12/16/08	10/05/10			4,952.84	3,165.14	1,787.70
	84.0000	12/16/08	10/26/10			10,946.95	6,996.64	3,950.31
	52.0000	02/12/09	11/05/10			2.32	1.58	0.74
	92.0000	12/16/08	11/05/10			4.11	2.51	1.60
	273.0000	02/18/09	11/05/10			12.19	8.59	3.60
	52.0000	02/12/09	12/03/10			2.29	1.55	0 74
	92.0000	12/16/08	12/03/10			4.05	2.46	1.59
	273.0000	02/18/09	12/03/10			12.03	8.42	3.61
		Security Subtotal				***30,330.06***	***20,686.83***	***9,643.23***
		Long Term Capital Gains Subtotal			TOTAL	**46,576.14**	**30,903.46**	**15,672.68**

NET LONG TERM CAPITAL GAIN (LOSS)

TOTAL CAPITAL GAINS AND LOSSES
TOTAL REPORTABLE GROSS PROCEEDS
DIFFERENCE

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

REL inv. Statements ③

GIBSON FAMILY FOUNDATION INC

Account Number: 825-04M70

24-Hour Assistance: (800) MERRILL
Access Code: 91-825-04670

December 01, 2010 - December 31, 2010

YOUR EMA ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
DREYFUS INTERNATIONAL	2,723	43,859.32	16.2300	**44,194.29**	334.97	41,998	**2,195**	**997**	2.25
BOND FUND CL I									
SYMBOL: DIBRX Initial Purchase:03/17/10									
Fixed Income 100%									
.1430 Fractional Share		*2.29*	*16.2300*	**2.32**	*.03*			**1**	2.25
DWS DISCIPLINED MARKET	4,309	39,858.25	9.4000	**40,504.60**	646.35	39,858	**646**		
NEUTRAL FD CL S									
SYMBOL: DDMSX Initial Purchase:02/02/10									
Equity 100%									
.3240 Fractional Share		*3.11*	*9.4000*	**3.05**	*(0.06)*				
EATON VANCE GLBL MACRO	6,362	65,565.82	10.2700	**65,337.74**	(228.08)	65,565	**(228)**	**3,506**	5.36
ABSOLUTE RETURN CL I									
SYMBOL: EIGMX Initial Purchase:09/24/09									
Fixed Income 100%									

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YOUR EMA ASSETS

December 01, 2010 - December 31, 2010

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
.6990 Fractional Share		*7.25*	*10.2700*	***7.18***	*(0.07)*			**1**	5.36
FIRST TR NASDQ 100 *SYMBOL: QTEC Initial Purchase:04/21/10* *Equity 100%*	1,224	28,083.33	25.7100	**31,469.04**	3,385.71	28,083	**3,385**	**123**	.38
FIRST TR EXCHANGE TRADED *FD DOW JONES IN* *SYMBOL: FDN Initial Purchase:05/28/10* *Equity 100%*	1,008	25,978.38	34.3200	**34,594.56**	8,616.18	25,978	**8,616**	**78**	.22
FIRST TR ISE REVERE NAT *GAS INDEX FD* *SYMBOL: FCG Initial Purchase:09/17/09* *Equity 100%*	2,325	39,157.84	19.6800	**45,756.00**	6,598.16	39,157	**6,598**	**112**	.24
FIRST TR CONSUMER DISCRT *ALPHADEX FUND* *SYMBOL: FXD Initial Purchase:04/14/10* *Equity 100%*	2,324	41,820.13	19.7800	**45,968.72**	4,148.59	41,820	**4,148**	**205**	.44
FIRST TR FINANCIALS *ALPHADEX FUND* *SYMBOL: FXO Initial Purchase:04/14/10* *Equity 100%*	2,969	42,035.40	14.6100	**43,377.09**	1,341.69	42,035	**1,341**	**550**	1.26
FIRST TR MATERIALS *ALPHADEX FUND* *SYMBOL: FXZ Initial Purchase:05/28/10* *Equity 100%*	1,873	37,991.68	23.7600	**44,502.48**	6,510.80	37,991	**6,510**	**716**	1.60

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YOUR EMA ASSETS

December 01, 2010 - December 31, 2010

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
ISHARES MSCI MEXICO FREE *INDEX FUND* *SYMBOL: EWW Initial Purchase:05/28/10* *Equity 100%*	760	38,321.43	61.9200	**47,059.20**	8,737.77	38,136	**8,923**	**410**	.87
.4814 Fractional Share		*29 73*	*61.9200*	***29.81***	*.08*			***1***	*.87*
ISHARES S&P LATIN AMERIC *40 INDEX FUND* *SYMBOL: ILF Initial Purchase:04/06/10* *Equity 100%*	854	42,385.00	53.8600	**45,996.44**	3,611.44	42,116	**3,880**	**1,001**	2.17
.6351 Fractional Share		*34.15*	*53.8600*	***34.21***	*.06*			***1***	*2.17*
ISHARES MSCI TURKEY INDE *FD* *SYMBOL: TUR Initial Purchase:11/09/09* *Equity 100%*	534	28,749.87	66.2100	**35,356.14**	6,606.27	28,617	**6,738**	**681**	1.92
.5637 Fractional Share		*37.28*	*66.2100*	***37.32***	*.04*			***1***	*1.92*
ISHARES MSCI THAILAND IN *SYMBOL: THD Initial Purchase:05/10/10* *Equity 100%*	641	31,268.02	64.6100	**41,415.01**	10,146.99	30,944	**10,470**	**1,006**	2.42
.1519 Fractional Share		*9.84*	*64.6100*	***9.81***	*(0.03)*			***1***	*2.42*
ISHARES MSCI INDONESIA *INVESTABLE MARKET BLACKROCK* *SYMBOL: EIDO Initial Purchase:09/24/10* *Equity 100%*	1,329	38,226.96	29.1000	**38,673.90**	446.94	38,226	**446**	**201**	.51
JP MORGAN STRATEGIC *INCOME OPP FUND* *SYMBOL: JSOSX Initial Purchase:07/24/09*	5,502	60,907.15	11.8300	**65,088.66**	4,181.51	60,907	**4,181**	**1,942**	2.98

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YOUR EMA ASSETS

December 01, 2010 - December 31, 2010

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
Fixed Income 100% *.6760 Fractional Share*		*7.84*	*11.8300*	**8.00**	*.16*			**1**	2.98
POWERSHARES QQQ TR UNITS *SER 1* *SYMBOL: QQQQ Initial Purchase:03/13/09* *Equity 100%*	560	19,246.45	54.4600	**30,497.60**	11,251.15	19,246	**11,251**	**202**	.66
POWERSHARES DWA DEVELOPE *MA* *SYMBOL: PIZ Initial Purchase:12/02/10* *Equity 100%*	1,608	34,596.76	22.1500	**35,617.20**	1,020.44	34,596	**1,020**	**153**	.42
ROBECO BP LONG SHORT *EQUITY FD CLASS INSTL* *SYMBOL: BPLSX Initial Purchase:02/02/10* *Equity 100%*	2,304	39,859.20	19.9300	**45,918.72**	6,059.52	39,859	**6,059**		
.5260 Fractional Share		*9.50*	*19.9300*	**10.48**	*.98*				
RYDEX ETF TR INDEX FUND *S&P500 EQUAL WEIGHTED* *SYMBOL: RSP Initial Purchase:05/29/09* *Equity 100%*	1,523	58,675.09	47.3100	**72,053.13**	13,378.04	58,675	**13,378**	**911**	1.26
SPDR BARCLY CAPTL HIGH *YIELD BOND ETF* *SYMBOL: JNK Initial Purchase:09/08/09* *Fixed Income 100%*	1,070	39,897.53	39.7100	**42,489.70**	2,592.17	39,897	**2,592**	**3,971**	9.34
SPDR S P EMRGNG LATIN AM *SYMBOL: GML Initial Purchase:08/17/10*	475	37,400.15	89.7400	**42,626.50**	5,226.35	36,955	**5,671**	**1,075**	2.52

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YOUR EMA ASSETS

December 01, 2010 - December 31, 2010

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
Equity 100%									
.7062 Fractional Share		*62.83*	*89.7400*	**63.37**	*.54*			**2**	*2.52*
SPDR S P EMERG ASIA PAC	500	38,612.53	84.7500	**42,375.00**	3,762.47	37,007	**5,367**	**576**	1.35
SYMBOL: GMF Initial Purchase:08/17/10									
Equity 100%									
.5595 Fractional Share		*47.28*	*84.7500*	**47.42**	*.14*			**1**	*1.35*
SPDR S P CHINA	517	37,088.04	76.2400	**39,416.08**	2,328.04	37,011	**2,404**	**494**	1.25
SYMBOL: GXC Initial Purchase:08/17/10									
Equity 100%									
.9938 Fractional Share		*75 71*	*76.2400*	**75.77**	*.06*			**1**	*1.25*
TCW EMERGING	5,139	42,664.27	8.6500	**44,452.35**	1,788.08	41,862	**2,589**	**2,853**	6.41
MARKETS INCOME I SHARE									
SYMBOL: TGEIX Initial Purchase:03/17/10									
Fixed Income 100%									
.2170 Fractional Share		*1.87*	*8.6500*	**1.88**	*.01*			**1**	*6.41*
TEMPLETON GLBL BOND FD	3,086	41,043.67	13.5600	**41,846.16**	802.49	41,043	**802**	**1,892**	4.52
ADV CL									
SYMBOL: TGBAX Initial Purchase:03/17/10									
Fixed Income 100%									
.2860 Fractional Share		*3.72*	*13.5600*	**3.88**	*.16*			**1**	*4.52*
VANGUARD SMALL CAP	512	32,202.29	72.6300	**37,186.56**	4,984.27	32,202	**4,984**	**434**	1.16
SYMBOL: VB Initial Purchase:09/21/10									
Equity 100%									
VANGUARD MID-CAP ETF	488	32,135.97	74.4600	**36,336.48**	4,200.51	32,135	**4,200**	**433**	1.18
SYMBOL: VO Initial Purchase:09/21/10									

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END SCHEDULE ③

YOUR EMA ASSETS

December 01, 2010 - December 31, 2010

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
Equity 100%									
Subtotal (Fixed Income)				*303,432.16*					
Subtotal (Equities)				*877,011.69*					
TOTAL		① 1,057,962.93		② **1,180,443.85**	122,480.92		**128,166**	**24,535**	2.08

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

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

Initial Purchase: Date of your initial investment in this fund.

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

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ISHARES SILVER TR	08/04/09	1,176	14.3924	16,925.57	30.1800	**35,491.68**	18,566.11		
SPDR GOLD TRUST	12/16/08	92	83.5633	7,687.83	138.7200	12,762.24	5,074.41		
SPDR GOLD TRUST	02/12/09	52	92.9076	4,831.20	138.7200	7,213.44	2,382.24		
SPDR GOLD TRUST	02/18/09	273	96.3341	26,299.21	138.7200	37,870.56	11,571.35		
Subtotal		*417*		*38,818.24*		***57,846.24***	*19,028.00*		
TOTAL				① 55,743.81		② **93,337.92**	37,594.11		

Sum of ① = 1,113,707 COST

Sum of ② = 1,273,782 F.M.V.

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

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

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit www irs.gov/efile and click on e-file for Charities & Nonprofits

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

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

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

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

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ JAMES G. GIBSON
  58 LYONS PLACE
  BASKING RIDGE NJ 07920
  Telephone No ▶ 908-766-2991 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ ☒ calendar year 2010 or
▶ ☐ tax year beginning , and ending .

2 If this tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 2,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 4,600
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 0

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

For Paperwork Reduction Act Notice, see Instructions.
DAA