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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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 GIBBEL FOUNDATION, INC		A Employer identification number 23-6402619
Number and street (or P.O. box number if mail is not delivered to street address) 2 NORTH BROAD STREET	Room/suite	B Telephone number (717) 626-4751
City or town, state, and ZIP code LITITZ, PA 17543		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,225,875. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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 ☐

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))		(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		73,063.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		20,813.	20,813.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		93,734.			
b Gross sales price for all assets on line 6a	361,043.				
7 Capital gain net income (from Part IV, line 2)			93,734.		
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		155.	0.		
12 Total. Add lines 1 through 11		187,765.	114,547.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	1,550.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes	STMT 3	204.	4.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 4	4,125.	4,125.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		5,879.	4,129.		0.
25 Contributions, gifts, grants paid		76,489.			76,489.
26 Total expenses and disbursements. Add lines 24 and 25		82,368.	4,129.		76,489.
27 Subtract line 26 from line 12		105,397.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			110,418.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Revenue

Operating and Administrative Expenses

614

9

Part II Balance Sheets		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
Assets	1 Cash - non-interest-bearing	2,860.	25,640.	25,640.
	2 Savings and temporary cash investments	6,430.	6,379.	6,379.
	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			
	7 Other notes and loans receivable STMT 5 ▶ 44,368. Less: allowance for doubtful accounts ▶ 0.	44,800.	44,368.	44,368.
	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 6	859,545.	901,851.	1,149,488.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 7)	377.	377.	0.
16	Total assets (to be completed by all filers)	914,012.	978,615.	1,225,875.
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			
	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	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	914,012.	978,615.	
30	Total net assets or fund balances	914,012.	978,615.	
31	Total liabilities and net assets/fund balances	914,012.	978,615.	

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)	1 914,012.
2 Enter amount from Part I, line 27a	2 105,397.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 1,019,409.
5 Decreases not included in line 2 (itemize) ▶ DONATED STOCK BUILT-IN GAIN	5 40,794.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 978,615.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 361,043.		267,309.	93,734.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			93,734.

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	93,734.
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). 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 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	102,416.	882,669.	.116030
2008	161,867.	1,350,490.	.119858
2007	215,347.	1,714,424.	.125609
2006	131,892.	2,061,106.	.063991
2005	148,402.	1,594,804.	.093053

2 Total of line 1, column (d)	2	.518541
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	.103708
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,044,253.
5 Multiply line 4 by line 3	5	108,297.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,104.
7 Add lines 5 and 6	7	109,401.
8 Enter qualifying distributions from Part XII, line 4	8	76,489.

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 ☐ 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	2,208.
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	2,208.
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	2,208.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		6.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		2,214.
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 ☐ 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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? 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: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? 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) ☐ PA		
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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>HENRY H. GIBBEL</u> Telephone no. ► <u>717-626-4751</u> Located at ► <u>C/O GIBBEL FOUNDATION, 2 N. BROAD STREET, LITITZ,</u> ZIP+4 ► <u>17543</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	15	N/A	
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? 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?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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
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? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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. ► _____, _____, _____		
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
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)?

☐ 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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
HENRY H GIBBEL 11 E THIRD AVENUE LITITZ, PA 17543	PRES-TREAS 1.00	0.	0.	0.
JAMES C GIBBEL 430 W ORANGE STREET LITITZ, PA 17543	VICE-PRES 1.00	0.	0.	0.
JOHN R GIBBEL BOX 16 LITITZ, PA 17543	SECRETARY 1.00	0.	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

Form 990-PF (2010)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	992,600.
b Average of monthly cash balances	1b	22,928.
c Fair market value of all other assets	1c	44,627.
d Total (add lines 1a, b, and c)	1d	1,060,155.
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	1,060,155.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,902.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,044,253.
6 Minimum investment return. Enter 5% of line 5	6	52,213.

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

1 Minimum investment return from Part X, line 6	1	52,213.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,208.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,208.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	50,005.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	50,005.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	50,005.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	76,489.
b Program-related investments - total from Part IX-B	1b	0.
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	76,489.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,489.

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) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				50,005.
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	70,538.			
b From 2006	31,157.			
c From 2007	131,442.			
d From 2008	95,008.			
e From 2009	58,693.			
f Total of lines 3a through e	386,838.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	76,489.			
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				50,005.
e Remaining amount distributed out of corpus	26,484.			
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	413,322.			
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	70,538.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	342,784.			
10 Analysis of line 9:				
a Excess from 2006	31,157.			
b Excess from 2007	131,442.			
c Excess from 2008	95,008.			
d Excess from 2009	58,693.			
e Excess from 2010	26,484.			

N/A

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☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- NONE

NONE

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE			SEE ATTACHED	76,489.
Total				76,489.
b Approved for future payment NONE				
Total				0.

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. | | |

[illegible]

- 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 _____

PRESIDENT

Title

Print/Type preparer's name

JAMES H. OSTROWSKI,
CPA

Preparer's signature

JAMES H. OSTROWSKI

Date _____

5 | 12 | 10

Check ☐ if
self-employed

PTIN

P00039033

**Paid
Preparer
Use Only**

Firm's name ► **REINSEL KUNTZ LESHER LLP**

PO BOX 8408

Firm's address ► LANCASTER, PA 17604-8408

Firm's EIN ▶

23-2108173

Phone no.	(717) 394-5666
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Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2010

Name of the organization

GIBBEL FOUNDATION, INC

Employer identification number

23-6402619

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

GIBBEL FOUNDATION, INC

23-6402619

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES C GIBBEL 430 WEST ORANGE STREET LITITZ, PA 17543	\$ 42,793.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	HENRY H GIBBEL 11 EAST THIRD AVENUE LITITZ, PA 17543	\$ 30,269.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

GIBBEL FOUNDATION, INC

23-6402619

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	6,284 SHARES OF PRINCIPAL INVESTORS LARGE CAP GROWTH FUND CLASS A (FMV-\$42,794)	\$ 42,794.	03/08/10
2	2,022 SHARES OF DONEGAL GROUP STOCK (FMV - \$30,269)	\$ 30,269.	12/28/10
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

GIBBEL FOUNDATION, INC

23-6402619

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

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	VFINANCE TRANSACTIONS - LT	P	VARIOUS	12/31/10
b	VFINANCE TRANSACTIONS - ST	P	VARIOUS	12/31/10
c	PRIN INV LG CAP GRW A	D	06/08/10	11/12/10
d	EXXON MOBILE CORP COM	P	12/27/93	VARIOUS
e	GENERAL ELECTRIC	P	12/27/93	04/26/10
f	PRIN INV LG CAP GRW A	D	02/23/10	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 194,979.		170,858.	24,121.
b 85,813.		80,620.	5,193.
c 2.		2.	0.
d 25,475.		10,271.	15,204.
e 7,677.		3,558.	4,119.
f 47,097.		2,000.	45,097.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			24,121.
b			5,193.
c			0.
d			15,204.
e			4,119.
f			45,097.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	93,734.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	155.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	155.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,550.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,550.	0.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	200.	0.		0.
FOREIGN TAX	4.	4.		0.
TO FORM 990-PF, PG 1, LN 18	204.	4.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	4,087.	4,087.		0.
BANK CHARGES	38.	38.		0.
TO FORM 990-PF, PG 1, LN 23	4,125.	4,125.		0.

FORM 990-PF	OTHER NOTES AND LOANS REPORTED SEPARATELY	STATEMENT	5
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<u>BORROWER'S NAME</u>	<u>TERMS OF REPAYMENT</u>	<u>INTEREST RATE</u>
DENVER POST OFFICE		8.00%

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>
		12,500.		0.

<u>SECURITY PROVIDED BY BORROWER</u>	<u>PURPOSE OF LOAN</u>
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<u>RELATIONSHIP OF BORROWER</u>	<u>BALANCE DUE</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>FMV OF LOAN</u>
NONE	9,800.	0.	9,800.

<u>BORROWER'S NAME</u>	<u>TERMS OF REPAYMENT</u>	<u>INTEREST RATE</u>
REDEMPTION ENTERPRISES LLC		6.00%

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>
10/26/09	10/23/39	35,000.		0.

<u>SECURITY PROVIDED BY BORROWER</u>	<u>PURPOSE OF LOAN</u>
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<u>RELATIONSHIP OF BORROWER</u>	<u>BALANCE DUE</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>FMV OF LOAN</u>
NONE	34,568.	0.	34,568.

<u>TOTAL TO FORM 990-PF, PART II, LINE 7</u>	<u>BALANCE DUE</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>FMV OF LOAN</u>
	44,368.	0.	44,368.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
500 SH EXXON	12,839.	36,560.	
2800 SH GENERAL ELECTRIC	24,908.	51,212.	
7030 SH SUSQUEHANNA BANCSHARES	21,861.	68,050.	
VARIOUS INVESTMENTS HELD BY VFINANCE INVESTMENTS	598,216.	839,488.	
100 SH FIFTH THIRD BANCORP	6,005.	1,468.	
500 SH COMMUNITY BANK SYSTEM	7,483.	13,885.	
1807 SH FULTON FINANCIAL CORP	24,980.	18,684.	
1900 SH ALLIED IRISH BKS PLC	71,944.	1,848.	
515 SH PRINCIPAL FINANCIAL GROUP	17,541.	16,768.	
200 SHS BANK OF AMERICA	8,049.	2,668.	
500 SHS EPHRATA NATIONAL BANK	17,080.	10,500.	
2145 SHS NATIONAL PENN BANCSHARES	30,739.	17,224.	
1700 SHS ALTRIA GROUP	29,937.	41,854.	
DONEGAL GROUP INC DEL A	30,269.	29,279.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	901,851.	1,149,488.	

FORM 990-PF	OTHER ASSETS	STATEMENT	7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORGANIZATION EXPENSE	377.	377.	0.
TO FORM 990-PF, PART II, LINE 15	377.	377.	0.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

HENRY H GIBBEL
JAMES C GIBBEL
JOHN R GIBBEL

GIBBEL FOUNDATION (I D # 23-640-2619)

2010 CONTRIBUTIONS

Akron Mennonite Church, 1311 Diamond St., Akron, PA 17501	Memorial Gift	\$ 100.
American Cancer Society, 314 Good Dr., Lancaster, PA 17603	Annual Support	100.
American Heart Association, 610 Community Way, Lanc., PA 17603	Annual Support	100
American Institute Cancer Research, 1759 R St NW, Washington, DC 20009	Memorial Gift	50.
Ascension Lutheran Church, 600 E. Penn Grant Rd., Willow Street, PA 17584	Memorial Gift	100.
Autism Speaks, 202 Newton Court, Middletown, DE 19709	Annual Support	100.
Bethany Theological Seminary, 615 National Rd West, Richmond, IN 47374	Annual Support	5,100.
Boy Scouts of America-PA Dutch Cncl, 630 Janet Ave, Lanc., PA 17601	Annual Support	342
Brethren, Lititz Church of the-300 W Orange St, Lititz, PA 17543	Annual Support	13,675.
Brethren, Lititz Church of the - Friendship Class - 300 W Orange St, Lititz, PA 17543	Annual Support	175.
Brethren, Lititz Church of the - Youth Fund - 300 W Orange St, Lititz, PA 17543	Annual Support	250.
Brethren, Church of the/General Board, 1451 Dundee Ave., Elgin, IL 60120	Annual Support	9,100.
Brethren Village, P O Box 5093, Lancaster, PA 17606	Annual Support	7,050.
Camp Swatara, 2239 Camp Swatara Rd., Bethel, PA 19507	Annual Support	4,300.
Cancer Foundation, Susan G. Komen, P O Box 650309, Dallas, TX 75265	Memorial Gift	50.
Christian Peacemaker Teams, P O Box 6508, Chicago, IL 60680	Annual Support	1,000
COBYS Family Services, 1417 Oregon Rd., Leola, PA 17540	Annual Support	500.
C.R.O.P., P. O. Box 968, Elkhart, IN 46515	Annual Support	50.
Dayspring Christian Academy, 1008 New Holland Ave, Lancaster PA 17601	Annual Support	25.
Fourth of July Committee, P O Box , Lititz, PA 17543	Annual Support	100.
Fulton Opera House, P O Box 1865, Lancaster, PA 17608-1865	Annual Support	200.
Goshen College, 1700 S Main, Goshen, IN 46526	Annual Support	500.
Hospice of Lancaster County, 685 Good Drive, Lancaster, PA 17604	Memorial Gifts	130.
Juniata College, 1700 Moore St., Huntingdon, PA 16652	Annual Support	6,950.
Lancaster County Weeklies (LCOB adv.), P O Box 1328, Lancaster, PA 17608	Church Support	91.68
Lititz Fire Company No. 1, P O Box 391, Lititz, PA 17543	Annual Support	100.
Lititz Historical Foundation, E Main St., P O Box 65, Lititz, PA 17543	Annual Support	100.
Lititz Public Library, 651 Kissel Hill Road, Lititz, PA 17543	Annual Support	400
Lititz Rec Center, 301 West Maple St , Lititz, PA 17543	Annual Support	2,000.
Meeting Ground, P O Box 1029, Elkton, MD 21922	Annual Support	700.
Multiple Sclerosis Society, Central PA Chapter, P O Box 2067, Harrisburg, PA 17105	Annual Support	50.
Muscular Dystrophy Association, 4807 Jonestown Rd , Harrisburg, PA 17109	Annual Support	50.
Ocean City POPS, Friends of, P O Box 931, Ocean City, NJ 08226	Annual Support	100.
Ocean City Tabernacle, P O Box 505, Ocean City, NJ 08226	Church Offering	500.
On Earth Peace Assembly, Inc., Box 188, New Windsor, MD 21776	Annual Support	11,000.
Special Olympics Delaware, C/O 70 E Violette Dr., New Castle, DE 19720	Annual Support	100.
Susquehanna Valley Ministry Ctr., One Alpha Dr., Elizabethtown, PA 17022	Annual Support	1,000.
United Way of Lancaster County, 630 Janet Ave., Lancaster, PA 17601	Annual Support	10,000.
VentureLititz, 7 South Broad St., Lititz, PA 17543	Annual Support	100.
Warwick Released Time, C/O 224 Skyview Ln., Lititz, PA 17543	Annual Support	100.
YWCA, 110 N. Lime St., Lancaster, PA 17602	Annual Support	50.

TOTAL CONTRIBUTIONS:

= \$ 76,488.68

NOTE: None of the above organizations are related to the donor in any manner.
All are public charities described in Section 509 (a) (1) of the Code

GF\CONTRB 2010 .DOC/dsh

March 31, 2011