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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

THE GIBBONS FOUNDATION

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

Room/suite

27 SUNSET ROAD

City or town, state or province, country, and ZIP or foreign postal code

OLD GREENWICH, CT 06870

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

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

J Accounting method

Cash

Accrual

end of year (from Part II, col. (c), line
16) ► \$ 1,032,905.

(Part I, column (d) must be on cash basis)

A Employer identification number

06-1188483

B Telephone number (see instructions)

() -

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ►
2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►
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 instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	208,993.			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	6.	6.		
4 Dividends and interest from securities	22,367.	22,367.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,711.			
b Gross sales price for all assets on line 6a	233,672.			
7 Capital gain net income (from Part IV, line 2) .		138,614.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	235,077.	160,987.		
13 Compensation of officers, directors, trustees, etc .	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	400.			400.
b Accounting fees (attach schedule)	REC 14,000.	333.		667.
c Other professional fees (attach schedule)				
17 Interest	341.	341.		
18 Taxes (attach schedule) (see instructions)	NOV 22 2016	IRS		
19 Depreciation (attach schedule) and depletion .	738.	540.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 2 .	337.	300.		37.
24 Total operating and administrative expenses.				
Add lines 13 through 23.	2,475.	1,173.		1,104.
25 Contributions, gifts, grants paid	47,312.			47,312.
26 Total expenses and disbursements Add lines 24 and 25	49,787.	1,173.		48,416.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	185,290.			
b Net investment income (if negative, enter -0-) .		159,814.		
c Adjusted net income (if negative, enter -0-) .				

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Assets	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
	1	Cash - non-interest-bearing	5,674.	26,733.	26,733.
	2	Savings and temporary cash investments	4,053.	76,441.	76,441.
	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 instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use.			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule) [3]	29,560.	29,560.	31,744.
	b	Investments - corporate stock (attach schedule) ATCH 4	348,709.	441,030.	821,629.
	c	Investments - corporate bonds (attach schedule) ATCH 5	74,220.	73,742.	76,358.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans.			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	462,216.	647,506.	1,032,905.
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 ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, ► <input checked="" type="checkbox"/>				
	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			
	30	Total net assets or fund balances (see instructions)	462,216.	647,506.	
	31	Total liabilities and net assets/fund balances (see instructions)	462,216.	647,506.	

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	462,216.
2	Enter amount from Part I, line 27a.	2	185,290.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	647,506.
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	647,506.

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 SEE PART IV SCHEDULE			P + D	VAR	VAR
b CAP GAIN ADJUSTMENT FOR DONATED SECURITIES SOLD			D		
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 23310.72			229,961	3,711	
b				134,903	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	138,614.
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 instructions) If (loss), enter -0- in Part I, line 8				3	0.

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?

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

 Yes No

1 Enter the appropriate amount in each column for each year, see 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))
2014	42,121.	788,893.	0.053393
2013	34,789.	647,107.	0.053761
2012	24,187.	506,485.	0.047755
2011	16,483.	437,846.	0.037646
2010	20,883.	382,950.	0.054532
2 Total of line 1, column (d)			2 0.247087
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 0.049417
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 1,066,105.
5 Multiply line 4 by line 3			5 52,684.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,598.
7 Add lines 5 and 6			7 54,282.
8 Enter qualifying distributions from Part XII, line 4			8 48,416.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	3,196.
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .	
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
3	Add lines 1 and 2 . . .	3,196.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .	3,196.
6	Credits/Payments	
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . .	6a
b	Exempt foreign organizations - tax withheld at source . . .	6b
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c 3,500.
d	Backup withholding erroneously withheld . . .	6d
7	Total credits and payments Add lines 6a through 6d . . .	3,500.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . .	2.
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 . . .	302.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ►	302. Refunded ► 11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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

1c Did the foundation file Form 1120-POL for this year? . . .

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

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .

If "Yes," attach a detailed description of the activities

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .

4b 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

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? . . .

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT, . . .

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 . . .

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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8b		X
9		X
10	X	

Part VI-A Statements Regarding Activities (continued)

11	Yes	No
11	X	
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► LILIE R GIBBONS Telephone no ► 203-637-0059	
	Located at ► 27 SUNSET ROAD OLD GREENWICH, CT ZIP+4 ► 06870	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year.	
16	Yes	No
16	X	
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2015 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 2015)		
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 2015?		
4b		X

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b
				X

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 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
ATCH 6		0.	0.	0.
2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. ►				

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

3 Five highest-paid independent contractors for professional services (see 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.

Organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	

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

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

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	

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	990,300.
b	Average of monthly cash balances	1b	92,040.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,082,340.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,082,340.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	16,235.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,066,105.
6	Minimum investment return. Enter 5% of line 5	6	53,305.

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	53,305.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,196.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,196.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	50,109.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	50,109.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	50,109.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes	1a	48,416.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	48,416.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	48,416.
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 instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				50,109.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010 1,944.				
b From 2011				
c From 2012				
d From 2013 2,517.				
e From 2014 3,072.				
f Total of lines 3a through e	7,533.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 48,416.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				48,416.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	1,693.			1,693.
6 Enter the net total of each column as indicated below:	5,840.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	251.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	5,589.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013 2,517.				
d Excess from 2014 3,072.				
e Excess from 2015				

Part XV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)																																										
2a	<table border="1"> <thead> <tr> <th>Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2015</th> <th>(b) 2014</th> <th>(c) 2013</th> <th>(d) 2012</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2015	(b) 2014	(c) 2013	(d) 2012																														
Tax year	Prior 3 years			(e) Total																																							
(a) 2015	(b) 2014	(c) 2013	(d) 2012																																								
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)(ii)																																										
(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 instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part IV **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				
ATCH 7				
Total			► 3a	47,312.
b Approved for future payment				
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 instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments .			14	6.	
4 Dividends and interest from securities			14	22,367.	
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			18	3,711.	
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)				26,084.	
13 Total. Add line 12, columns (b), (d), and (e)					26,084.

Relationship of Activities to the Accomplishment of Exempt Purposes

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		

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

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) is based on all information of which preparer has any knowledge

Sign
Here

→ LILE R GIBBONS

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Name of preparer		11-9-14	Date	Check <input type="checkbox"/> if self-employed	PTIN
Paid Preparer Use Only	Print/Type preparer's name SUSAN E VAN VELSON	Preparer's signature <i>Susan E Van Velson, CPA</i>	9/8/16		P00163072
	Firm's name ► FULVIO & ASSOCIATES, L.L.P.	Firm's EIN ► 13-3311619			
	Firm's address ► 5 W. 37TH STREET, 4TH FL. NEW YORK, NY	10018	Phone no	212-490-3113	

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

OMB No 1545-0047

2015

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

► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

THE GIBBONS FOUNDATION

Employer identification number

06-1188483

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

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

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

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

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

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE GIBBONS FOUNDATION

Employer identification number
06-1188483**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LILE R GIBBONS 27 SUNSET ROAD OLD GREENWICH, CT 06870-2109	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	JOHN A GIBBONS JR 27 SUNSET ROAD OLD GREENWICH, CT 06870	\$ 188,993.	Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE GIBBONS FOUNDATION

Employer identification number

06-1188483

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	2000 SHS PENFORD	\$ 37,600.	01/29/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	2000 SHS PENFORD	\$ 37,780.	02/02/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	200 SHS SALIX PHARMACEUTICALS	\$ 33,726.	03/13/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	300 SHS SALIX PHARMACEUTICALS	\$ 51,822.	03/30/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	200 SHS ADOBE SYSTEMS	\$ 18,560.	12/23/2015
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	208 SHS REYNOLDS AMERICAN	\$ 9,505.	12/22/2015

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES WITHHELD	540.	540.
EXCISE TAXES	198.	
TOTALS	<u>738.</u>	<u>540.</u>

ATTACHMENT 1

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
NEWSPAPER ADVERTISEMENT	37.		37.
ANNUAL FEE	150.	150.	
MISCELLANEOUS	150.	150.	
TOTALS	<u>337.</u>	<u>300.</u>	<u>37.</u>

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
\$30K FHLB, 3.125% DUE 12/11/20	29,560.	31,744.
US OBLIGATIONS TOTAL	<u>29,560.</u>	<u>31,744.</u>

ATTACHMENT 3

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

SEE SCHEDULE ATTACHED

TOTALS

ENDING
BOOK VALUE

441,030.

441,030.

ENDING
FMV

821,629.

821,629.

ATTACHMENT 4

FORM 990-PF

PART II - BALANCE SHEET - LINE 10-b - CORPORATE STOCK

# SHS	DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	MKT VALUE
1,000	Abbott Labs	36,714	36,714	44,910
1,047	Abbvie Inc.		50,102	62,024
200	Adobe Systems Inc.		18,560	18,788
625	Aqua Amer Inc.	11,155	11,155	18,625
900	Artesian Res Corp Cl A	12,800	12,800	24,930
476	Baxalta Inc.		4,199	18,578
476	Baxter Intl Inc.	9,128	4,929	18,159
3	Becton Dickinson & Co.		295	462
200	Boeing Company	8,900	8,900	28,918
800	Burnham Holdings Cl A	14,885	14,885	13,296
160	California Resources Corp.	347		
4,160	California Resources Corp.		30,349	9,693
43	Carefusion Corp.	295		
160	Colgate Palmolive Co.	1,265	1,265	10,659
68	CVS Health Corp.	784	784	6,648
125	Dividend and Income Fund	7,500	7,500	1,376
94	Edwards Lifesciences Corp.	412		
188	Edwards Lifesciences Corp.		412	14,848
800	General Electric Co.	30,821	30,821	24,920
500	Holly Frontier Corp.	20,675	20,675	19,945
1,300	Luxottica Group SPA ADR	13,532	13,532	84,318
2,200	McGrath Rentcorp	23,133	23,133	55,418
800	Merck & Co. Inc.	42,589	42,589	42,256
700	Middlesex Water Co.	10,647	10,647	18,578
120	Monsanto Co New	398	398	11,822
400	Occidental Petroleum Corp	5,523	5,523	27,044
1,000	Penford Corp.	18,970		
499	Pfizer Inc.	7,954		
999	Pfizer Corp.		24,929	32,247
100	Pharmacyclics	13,853		
28	PNC Financial Svcs. Group	6,780	6,780	2,668
100	Procter & Gamble	6,127	6,127	7,941
208	Reynolds Amern Inc.		9,505	9,599
2,142	Smith A. O. Corp.	6,712	6,712	164,099
200	Tractor Supply	13,660	13,660	17,100
1,000	Trinity Biotech PLC ADR	23,150	23,150	11,760
		<u>348,709</u>	<u>441,030</u>	<u>821,629</u>

FORM 990PF, PART II - CORPORATE BONDS

\$25K GE CAP CORP, 5.625%, 5/1/18
\$50K GS GROUP 3.3%, 5/3/15
\$50K MERCK & CO, 2.35%, 2/10/22

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
\$25K GE CAP CORP, 5.625%, 5/1/18	24,000.	27,265.
\$50K GS GROUP 3.3%, 5/3/15	49,742.	49,093.
\$50K MERCK & CO, 2.35%, 2/10/22		
TOTALS	73,742.	76,358.

ATTACHMENT 5

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION		CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
		0.	0.		
LILE R GIBBONS 27 SUNSET ROAD OLD GREENWICH, CT 06870-2109	PRESIDENT 5.00	0.	0.	0.	0.
JOHN A GIBBONS JR 27 SUNSET ROAD OLD GREENWICH, CT 06870-2109	VICE PRES/TREAS/SECTY 5.00	0.	0.	0.	0.
GRAND TOTALS		0.	0.	0.	0.

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SEE SCHEDULE ATTACHED	NONE	TO FURTHER THE CHARITABLE PURPOSE OF THE ORGANIZATION	47,312.
		TOTAL CONTRIBUTIONS PAID	<u>47,312.</u>

ATTACHMENT 7

The ~~Gibbons~~ Foundation
27 Sunset Road,
Old Greenwich, CT 06870

ID #06-1188483
Form 990-PF
Year ending 12/31/15

Part XV Grants and Contributions Paid During the Year

<u>Name and address</u>	<u>Relationship to Foundation</u>	<u>Fd. Status</u>	<u>Purpose of grant</u>	<u>Amount</u>
1. Bridges School 296 Valley Road Cos Cob, CT 06807	n/a	501-C3	annual fund	\$3,500
2. Central Middle School PTA 9 Indian Rock Lane Greenwich, CT 06870	n/a	501-C-3	scholarships	\$5,000
3. Colby-Sawyer 541 Mains Street New London, NH 0325	n/a	501-C-3	scholarships	\$3,000
4. Deerfield Academy The Street Deerfield, MA	n/a	501-C-3	scholarships	\$2,000
5. Food Bank of Lower FF county 461 Glenbrook Road Stamford, CT 06906	n/a	501-C-3	annual fund	\$1,000
6. GEMS 111 E. Putnam Avenue Riverside, CT 06878	n/a	501-C-3	annual fund	\$2,500
7. Greenwich Campership Fund 101 Field Point. Road Greenwich, CT 06830	n/a	501-C-3	education	\$2,000
8. Greenwich HS Student Loan Fund P.O. Box 646 Old Greenwich, CT 06870	n/a	501-C-3	scholarships	\$1,500
9. Greenwich Youth Conservation Greenwich Town Hall 101 Field Point Road. Greenwich, CT 06830	n/a	501-C-3	scholarships	\$1,000
10. Harlem Childrens' Zone 1916 Park Ave., Suite 212 New York, NY 10037	n/a	501-C-3	scholarships	\$1,000

11. Harpswell Heritage Land Trust P.O. Box 3593, Harpswell, ME 04079	n/a	501-C3	annual appeal	\$ 500
12. Julian Curtis PTA 180 E. Elm Street Greenwich, CT 06830	n/a	501-C-3	scholarships	\$6,312
13. Junior League of Greenwich Touch A Truck 231 E Putnam Avenue Greenwich, CT 06830	n/a	501-C-3	programs	\$ 1,000
14. Kids in Crisis One Salem Street Cos Cob, CT 06807	n/a	501-C-3	annual appeal	\$2,500
15. Maritime Center 10 North Water Street Norwalk, CT 06854	n/a	501-C-3	annual appeal	\$ 500
16. Mid-Coast Hunger Prevention 84A Union Street Brunswick, ME 04011	n/a	501-C-3	annual fund	\$1,000
17. NYU College of Nursing 433 First Avenue, 6 th Floor New York, NY 10010	n/a	501-C-3	scholarships	\$1,000
18. PreSchool at 2 nd CC West Putnam Avenue Greenwich, CT 06830	n/a	501-C3	annual fund	\$3,500
19. Stamford Hospital-Pediatrics Unit 1351 Washington Blvd., Suite 202 Stamford, CT 06902	n/a	501-C-3	capital campaign	\$1,000
20. TAG—Safe Rides 13 Riverside Avenue Riverside, CT 06878	n/a	501-C-3	safe rides	\$5,000
21. The Carpenter Boat Shop 440 Old Country Road Pemaquid, ME 04558	n/a	501-C-3	education	\$2,500

Total gifts in 2015 **\$47,312.00**