

<b>L A B E L  H E R E</b>	For the year Jan. 1-Dec. 31, 2007, or other tax year beginning		2007, ending	20
	Your first name and initial <b>BARACK H.</b>		Last name <b>OBAMA</b>	
	If a joint return, spouse's first name and initial <b>MICHELLE L.</b>		Last name <b>OBAMA</b>	
	Home address (number and street). If you have a P.O. box, see page 12.			Apt. no.
City, town or post office, state, and ZIP code. If you have a foreign address, see page 12. <b>CHICAGO, IL 60615</b>				Checking a box below will not change your tax or refund.

**Election Campaign** Check here if you, or your spouse if filing jointly, want \$3 to go to this fund (see page 12)  **You**  **Spouse**

**Filing Status**

1  Single

2  Married filing jointly (even if only one had income)

3  Married filing separately. Enter spouse's SSN above and full name here.

4  Head of household (with qualifying person). If the qualifying person is a child but not your dependent, enter this child's name here.

5  Qualifying widow(er) with dependent child (see page 14)

**Exemptions**

6a  Yourself. If someone can claim you as a dependent, do not check box 6a

b  Spouse

c Dependents:		(2) Dependent's social security number	(3) Dependent's relationship to you	(4) If qualifying child for child tax credit (see page 15)
(1) First name	Last name			
MALIA A	OBAMA		DAUGHTER	X
NATASHA M	OBAMA		DAUGHTER	X

Boxes checked on 6a and 6b: 2

No. of children on 6c who:  
 • lived with you: 2  
 • did not live with you due to divorce or separation (see page 16):

Dependents on 6c not entered above: 0

Add numbers on lines above: 4

**Income**

7	Wages, salaries, tips, etc. Attach Form(s) W-2	7	260,735.
8a	Taxable interest. Attach Schedule B if required	8a	1,442.
b	Tax-exempt interest. Do not include on line 8a	8b	45,851.
9a	Ordinary dividends. Attach Schedule B if required	9a	
b	Qualified dividends (see page 19)	9b	
10	Taxable refunds, credits, or offsets of state and local income taxes <b>STMT 1 STMT 3</b>	10	6,167.
11	Alimony received	11	
12	Business income or (loss). Attach Schedule C or C-EZ	12	3,972,821.
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/>	13	-3,000.
14	Other gains or (losses). Attach Form 4797	14	
15a	IRA distributions	15a	
b	Taxable amount	15b	
16a	Pensions and annuities	16a	
b	Taxable amount	16b	
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	
18	Farm income or (loss). Attach Schedule F	18	
19	Unemployment compensation	19	
20a	Social security benefits	20a	
b	Taxable amount (see page 24)	20b	
21	Other income. List type and amount (see page 24)	21	
22	Add the amounts in the far right column for lines 7 through 21. This is your total income	22	4,238,165.

**Adjusted Gross Income**

23	Educator expenses (see page 26)	23	
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24	
25	Health savings account deduction. Attach Form 8889	25	
26	Moving expenses. Attach Form 3903	26	
27	One-half of self-employment tax. Attach Schedule SE	27	53,200.
28	Self-employed SEP, SIMPLE, and qualified plans	28	45,000.
29	Self-employed health insurance deduction (see page 26)	29	
30	Penalty on early withdrawal of savings	30	
31a	Alimony paid b Recipient's SSN	31a	
32	IRA deduction (see page 27)	32	
33	Student loan interest deduction (see page 30)	33	
34	Tuition and fees deduction. Attach Form 8917	34	
35	Domestic production activities deduction. Attach Form 8903	35	
36	Add lines 23 through 31a and 32 through 35	36	98,200.
37	Subtract line 36 from line 22. This is your adjusted gross income	37	4,139,965.

**Tax and Credits**

38 Amount from line 37 (adjusted gross income) **38** 4,139,965.

39a Check  You were born before January 2, 1943,  Blind.  Total boxes checked  39a    
 if:  Spouse was born before January 2, 1943,  Blind.  checked  39b

b If your spouse itemizes on a separate return or you were a dual-status alien, see page 31 and check here  39b

40 Itemized deductions (from Schedule A) or your standard deduction (see left margin) **40** 374,008.

41 Subtract line 40 from line 38 **41** 3,765,957.

42 If line 38 is \$117,300 or less, multiply \$3,400 by the total number of exemptions claimed on line 6d. **42** 4,532.   
 If line 38 is over \$117,300, see the worksheet on page 33

43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- **43** 3,761,425.

44 Tax. Check if any tax is from: a  Form(s) 8814 b  Form 4972 c  Form(s) 8889 **44** 1,288,705.

45 Alternative minimum tax. Attach Form 6251 **45** 0.

46 Add lines 44 and 45 **46** 1,288,705.

47 Credit for child and dependent care expenses. Attach Form 2441 **47**

48 Credit for the elderly or the disabled. Attach Schedule R **48**

49 Education credits. Attach Form 8863 **49**

50 Residential energy credits. Attach Form 5695 **50**

51 Foreign tax credit. Attach Form 1116 if required **51** 298.

52 Child tax credit (see page 39). Attach Form 8901 if required **52**

53 Retirement savings contributions credit. Attach Form 8880 **53**

54 Credits from: a  Form 8396 b  Form 8859 c  Form 8839 **54**

55 Other credits: a  Form 3800 b  Form 8801 c  Form **55**

56 Add lines 47 through 55. These are your total credits **56** 298.

57 Subtract line 56 from line 46. If line 56 is more than line 46, enter -0- **57** 1,288,407.

**Other Taxes**

58 Self-employment tax. Attach Schedule SE **58** 106,399.

59 Unreported social security and Medicare tax from: a  Form 4137 b  Form 8919 **59**

60 Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required **60**

61 Advance earned income credit payments from Form(s) W-2, box 9 **61**

62 Household employment taxes. Attach Schedule H **62** 1,966.

63 Add lines 57 through 62. This is your total tax **63** 1,396,772.

**Payments**

64 Federal income tax withheld from Forms W-2 and 1099 **64** 59,090.

65 2007 estimated tax payments and amount applied from 2006 return **65** 277,856.

66a Earned income credit (EIC) **66a**

b Nontaxable combat pay election  **66b**

67 Excess social security and tier 1 RRTA tax withheld (see page 59) **67**

68 Additional child tax credit. Attach Form 8812 **68**

69 Amount paid with request for extension to file (see page 59) **69**

70 Payments from: a  Form 2439 b  Form 4136 c  Form 8885 **70**

71 Refundable credit for prior year minimum tax from Form 8801, line 27 **71**

72 Add lines 64, 65, 66a, and 67 through 71. These are your total payments **72** 336,946.

**Refund**

73 If line 72 is more than line 63, subtract line 63 from line 72. This is the amount you overpaid **73**

74a Amount of line 73 you want refunded to you. If Form 8888 is attached, check here  **74a**

Routing b number  C Type:  Checking  Savings  Account number

75 Amount of line 73 you want applied to your 2008 estimated tax **75**

**Amount You Owe**

76 Amount you owe. Subtract line 72 from line 63. For details on how to pay, see page 60 **76** 1,059,826.

77 Estimated tax penalty (see page 61) **77** 0.

**Third Party Designee** Do you want to allow another person to discuss this return with the IRS (see page 61)?  Yes. Complete the following.  No

Designee's name **PREPARER** Phone no.  Personal identification number (PIN)

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

Signature Date Occupation Daytime phone number

*Barack Obama* 4/13/08 US SENATOR

Spouse's signature. If a joint return, both must sign. Signature Date Occupation

*Michelle Obama* 4/13/08 HOSPITAL ADMINISTRATOR

**Paid Preparer's Use Only** Preparer's signature *Wineberg* Date 4/16/08 Check if self-employed  Preparer's SSN or PTIN

**Firm's name (or yours if self-employed), address, and ZIP code** WINEBERG SOLHEIM HOWELL & SHAIN, PC  
 180 N LASALLE ST, STE 2200  
 CHICAGO, IL 60601

EIN  Phone no.

# Underpayment of Estimated Tax by Individuals, Estates, and Trusts

2007

Department of the Treasury  
Internal Revenue Service

▶ See separate instructions ▶

▶ Attach to Form 1040, 1040A, 1040NR, 1040NR-EZ, or 1041.

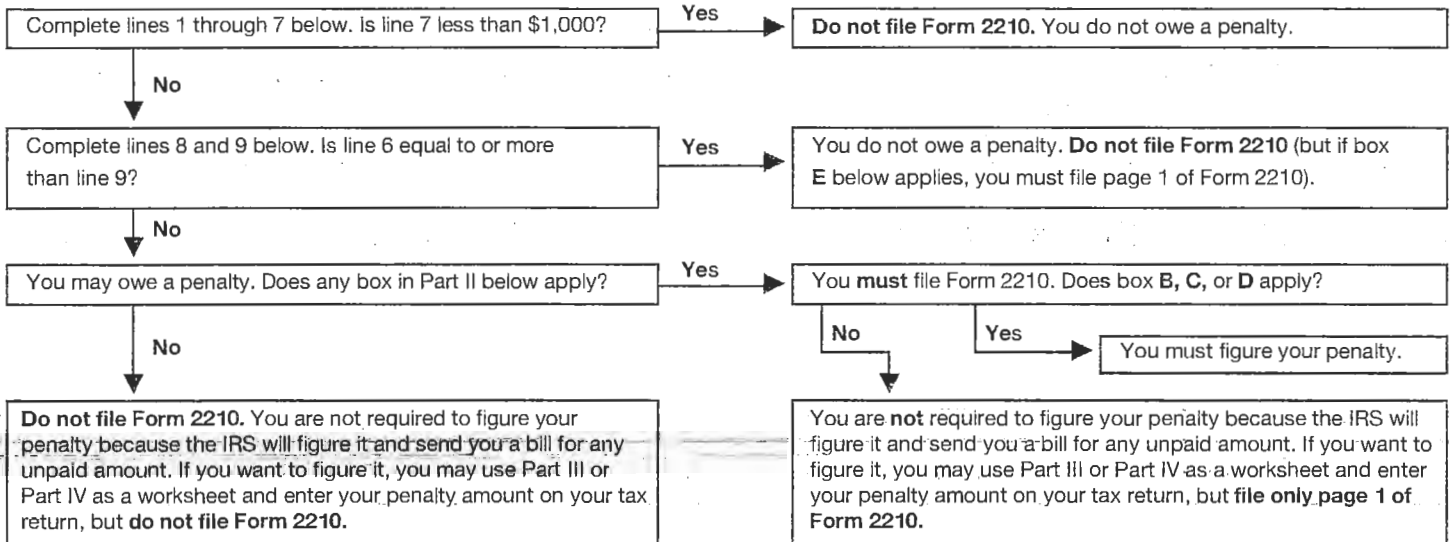
Attachment  
Sequence No. **06**

Name(s) shown on tax return

Identifying number

**BARACK H. & MICHELLE L. OBAMA**

## Do You Have To File Form 2210?



### Part I Required Annual Payment

1 Enter your 2007 tax after credits from Form 1040, line 57 (or comparable line of your return) .....	1	1,288,407.
2 Other taxes, including self-employment tax (see page 2 of the instructions) .....	2	108,365.
3 Refundable credits. Enter the total of your earned income credit, additional child tax credit, credit for federal tax paid on fuels, health coverage tax credit, and refundable credit for prior year minimum tax .....	3	( )
4 Current year tax. Combine lines 1, 2, and 3. If less than \$1,000, you do not owe a penalty; <b>do not file Form 2210</b> .....	4	1,396,772.
5 Multiply line 4 by 90% (.90) .....	5	1,257,095.
6 Withholding taxes. <b>Do not</b> include estimated tax payments. (see page 2 of the instructions) .....	6	59,090.
7 Subtract line 6 from line 4. If less than \$1,000, you do not owe a penalty; <b>do not file Form 2210</b> .....	7	1,337,682.
8 Maximum required annual payment based on prior year's tax (see page 2 of the instructions) .....	8	305,174.
9 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 5 or line 8 .....	9	305,174.

**Next:** Is line 9 more than line 6?

- No.** You do not owe a penalty. **Do not file Form 2210** unless box E below applies.
- Yes.** You may owe a penalty, but **do not file Form 2210** unless one or more boxes in Part II below applies.
- If box B, C, or D applies, you must figure your penalty and file Form 2210.
  - If only box A or E (or both) applies, file only page 1 of Form 2210. You are **not** required to figure your penalty; the IRS will figure it and send you a bill for any unpaid amount. If you want to figure your penalty, you may use Part III or IV as a worksheet and enter your penalty on your tax return, but **file only page 1 of Form 2210**.

### Part II Reasons for Filing. Check applicable boxes. If none apply, **do not file Form 2210**.

- A  You request a **waiver** (see page 1 of the instructions) of your entire penalty. You must check this box and file page 1 of Form 2210, but you are not required to figure your penalty.
- B  You request a **waiver** (see page 1 of the instructions) of part of your penalty. You must figure your penalty and waiver amount and file Form 2210.
- C  Your income varied during the year and your penalty is reduced or eliminated when figured using the **annualized income installment method**. You must figure the penalty using Schedule AI and file Form 2210.
- D  Your penalty is lower when figured by treating the federal income tax withheld from your income as paid on the dates it was actually withheld, instead of in equal amounts on the payment due dates. You must figure your penalty and file Form 2210.
- E  You filed or are filing a joint return for either 2006 or 2007, but not for both years, and line 8 above is smaller than line 5 above. You must file page 1 of Form 2210, but you are **not** required to figure your penalty (unless box B, C, or D applies).

LHA For Paperwork Reduction Act Notice, see page 6 of separate instructions.

Form **2210** (2007)

**Part IV Regular Method** (See page 2 of the instructions if you are filing Form 1040NR or 1040NR-EZ.)

Section A - Figure Your Underpayment		Payment Due Dates			
		(a) 4/15/07	(b) 6/15/07	(c) 9/15/07	(d) 1/15/08
18	Required installments. If box C in Part II applies, enter the amounts from Schedule AI, line 25. Otherwise, enter 25% (.25) of line 9, Form 2210, in each column	4,923.	2,732.	138,839.	158,680.
19	Estimated tax paid and tax withheld. For column (a) only, also enter the amount from line 19 on line 23. If line 19 is equal to or more than line 18 for all payment periods, stop here; you do not owe a penalty. Do not file Form 2210 unless you checked a box in Part II. Complete lines 20 through 26 of one column before going to line 20 of the next column.	75,629.	90,773.	90,773.	79,771.
20	Enter the amount, if any, from line 26 in the previous column		70,706.	158,747.	110,681.
21	Add lines 19 and 20		161,479.	249,520.	190,452.
22	Add the amounts on lines 24 and 25 in previous column				
23	Subtract line 22 from line 21. If zero or less, enter -0-. For column (a) only, enter the amount from line 19	75,629.	161,479.	249,520.	190,452.
24	If line 23 is zero, subtract line 21 from line 22. Otherwise, enter -0-		0.	0.	
25	Underpayment. If line 18 is equal to or more than line 23, subtract line 23 from line 18. Then go to line 20 of the next column. Otherwise, go to line 26				
26	Overpayment. If line 23 is more than line 18, subtract line 18 from line 23. Then go to line 20 of the next column	70,706.	158,747.	110,681.	

**Section B - Figure the Penalty** (Complete lines 27 through 30 of one column before going to the next column.)

Rate Period 1		4/15/07	6/15/07	9/15/07	
27	April 16, 2007 - December 31, 2007 Number of days from the date shown above line 27 to the date the amount on line 25 was paid or 12/31/07, whichever is earlier	Days:	Days:	Days:	
28	Underpayment on line 25 x $\frac{\text{Number of days on line 27}}{365} \times .08$	\$	\$	\$	
Rate Period 2		12/31/07	12/31/07	12/31/07	1/15/08
29	January 1, 2008 - April 15, 2008 Number of days from the date shown above line 29 to the date the amount on line 25 was paid or 4/15/08, whichever is earlier	Days:	Days:	Days:	Days:
30	Underpayment on line 25 x $\frac{\text{Number of days on line 29}}{366} \times .07$	\$	\$	\$	\$
31	Penalty. Add all amounts on lines 28 and 30 in all columns. Enter the total here and on Form 1040, line 77; Form 1040A, line 47; Form 1040NR, line 75; Form 1040NR-EZ, line 26; or Form 1041, line 26; but do not file Form 2210 unless you checked a box in Part II				31 \$ 0.

**Schedule AI - Annualized Income Instalment Method** (See instructions.)

Estates and trusts, do not use the period ending dates shown to the right. Instead, use the following: 2/28/07, 4/30/07, 7/31/07, and 11/30/07.	(a) 1/1/07 - 3/31/07	(b) 1/1/07 - 5/31/07	(c) 1/1/07 - 8/31/07	(d) 1/1/07 - 12/31/07
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**Part I Annualized Income Installments**

1 Enter your adjusted gross income for each period (see instructions). (Estates and trusts, enter your taxable income without your exemption for each period.)	1	103,655.	143,920.	697,528.	4139965.
2 Annualization amounts. (Estates and trusts, see instructions.)	2	4	2.4	1.5	1
3 Annualized income. Multiply line 1 by line 2	3	414,620.	345,408.	1046292.	4139965.
4 Enter your itemized deductions for the period shown in each column. If you do not itemize, enter -0- and skip to line 7. (Estates and trusts, enter -0-, skip to line 9, and enter the amount from line 3 on line 9.)	4	112,129.	187,458.	290,588.	374,008.
5 Annualization amounts	5	4	2.4	1.5	1
6 Multiply line 4 by line 5 (see instructions if line 3 is more than \$78,200)	6	448,516.	449,899.	435,882.	374,008.
7 In each column, enter the full amount of your standard deduction from Form 1040, line 40, or Form 1040A, line 24 (Form 1040NR or 1040NR-EZ filers, enter -0-. Exception: Indian students and business apprentices, enter standard deduction from Form 1040NR, line 37, or Form 1040NR-EZ, line 11.)	7	10,700.	10,700.	10,700.	10,700.
8 Enter the larger of line 6 or line 7	8	448,516.	449,899.	435,882.	374,008.
9 Subtract line 8 from line 3	9	-33,896.	-104,491.	610,410.	3765957.
10 In each column, multiply \$3,400 by the total number of exemptions claimed (see instructions if line 3 is more than \$117,300). (Estates and trusts and Form 1040NR or 1040NR-EZ filers, enter the exemption amount shown on your tax return.)	10	4,532.	5,440.	4,532.	4,532.
11 Subtract line 10 from line 9	11	0.	0.	605,878.	3761425.
12 Figure your tax on the amount on line 11 (see instructions)	12	0.	0.	184,263.	1288705.
13 Self-employment tax from line 34 below (complete Part II)	13	20,212.	15,343.	31,097.	109,771.
14 Enter other taxes for each payment period (see instructions)	14	1,966.	1,966.	1,966.	1,966.
15 Total tax. Add lines 12, 13, and 14	15	22,178.	17,309.	217,326.	1400442.
16 For each period, enter the same type of credits as allowed on Form 2210, lines 1 and 3 (see instructions)	16	298.	298.	298.	298.
17 Subtract line 16 from line 15. If zero or less, enter -0-	17	21,880.	17,011.	217,028.	1400144.
18 Applicable percentage	18	22.5%	45%	67.5%	90%
19 Multiply line 17 by line 18	19	4,923.	7,655.	146,494.	1260130.
<b>Complete lines 20-25 of one column before going to line 20 of the next column.</b>					
20 Enter the total of the amounts in all previous columns of line 25	20		4,923.	7,655.	146,494.
21 Subtract line 20 from line 19. If zero or less, enter -0-	21	4,923.	2,732.	138,839.	1113636.
22 Enter 25% (.25) of line 9 on page 1 of Form 2210 in each column	22	76,293.	76,293.	76,294.	76,294.
23 Subtract line 25 of the previous column from line 24 of that column	23		71,370.	144,931.	82,386.
24 Add lines 22 and 23	24	76,293.	147,663.	221,225.	158,680.
25 Enter the smaller of line 21 or line 24 here and on Form 2210, line 18	25	4,923.	2,732.	138,839.	158,680.

**Part II Annualized Self-Employment Tax** (Form 1040 filers only)

26 Net earnings from self-employment for the period (see instructions)	26	60,211.	73,821.	549,716.	3641710.
27 Prorated social security tax limit	27	\$24,375	\$40,625	\$65,000	\$97,500
28 Enter actual wages for the period subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax	28	6,094.	20,313.	48,750.	97,500.
29 Subtract line 28 from line 27. If zero or less, enter -0-	29	18,281.	20,312.	16,250.	0.
30 Annualization amounts	30	0.496	0.2976	0.186	0.124
31 Multiply line 30 by the smaller of line 26 or line 29	31	9,067.	6,045.	3,023.	0.
32 Annualization amounts	32	0.116	0.0696	0.0435	0.029
33 Multiply line 26 by line 32	33	6,984.	5,138.	23,913.	105,610.
34 Add lines 31 and 33. Enter here and on line 13 above	34	16,051.	11,183.	26,936.	105,610.

**Schedule Ai - Annualized Income Instalment Method** (See instructions.)

Estates and trusts, do not use the period ending dates shown to the right. Instead, use the following: 2/28/07, 4/30/07, 7/31/07, and 11/30/07.	(a) 1/1/07 - 3/31/07	(b) 1/1/07 - 5/31/07	(c) 1/1/07 - 8/31/07	(d) 1/1/07 - 12/31/07
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**Part I Annualized Income Installments**

1 Enter your adjusted gross income for each period (see instructions). (Estates and trusts, enter your taxable income without your exemption for each period.)	1				
2 Annualization amounts. (Estates and trusts, see instructions.)	2	4	2.4	1.5	1
3 Annualized income. Multiply line 1 by line 2	3				
4 Enter your itemized deductions for the period shown in each column. If you do not itemize, enter -0- and skip to line 7. (Estates and trusts, enter -0-, skip to line 9, and enter the amount from line 3 on line 9.)	4				
5 Annualization amounts	5	4	2.4	1.5	1
6 Multiply line 4 by line 5 (see instructions if line 3 is more than \$78,200)	6				
7 In each column, enter the full amount of your standard deduction from Form 1040, line 40, or Form 1040A, line 24 (Form 1040NR or 1040NR-EZ filers, enter -0-. Exception: Indian students and business apprentices, enter standard deduction from Form 1040NR, line 37, or Form 1040NR-EZ, line 11.)	7				
8 Enter the larger of line 6 or line 7	8				
9 Subtract line 8 from line 3	9				
10 In each column, multiply \$3,400 by the total number of exemptions claimed (see instructions if line 3 is more than \$117,300). (Estates and trusts and Form 1040NR or 1040NR-EZ filers, enter the exemption amount shown on your tax return.)	10				
11 Subtract line 10 from line 9	11				
12 Figure your tax on the amount on line 11 (see instructions)	12				
13 Self-employment tax from line 34 below (complete Part II)	13				
14 Enter other taxes for each payment period (see instructions)	14				
15 Total tax. Add lines 12, 13, and 14	15				
16 For each period, enter the same type of credits as allowed on Form 2210, lines 1 and 3 (see instructions)	16				
17 Subtract line 16 from line 15. If zero or less, enter -0-	17				
18 Applicable percentage	18	22.5%	45%	67.5%	90%
19 Multiply line 17 by line 18	19				
<b>Complete lines 20-25 of one column before going to line 20 of the next column.</b>					
20 Enter the total of the amounts in all previous columns of line 25	20				
21 Subtract line 20 from line 19. If zero or less, enter -0-	21				
22 Enter 25% (.25) of line 9 on page 1 of Form 2210 in each column	22				
23 Subtract line 25 of the previous column from line 24 of that column	23				
24 Add lines 22 and 23	24				
25 Enter the smaller of line 21 or line 24 here and on Form 2210, line 18	25				

**Part II Annualized Self-Employment Tax** (Form 1040 filers only)

26 Net earnings from self-employment for the period (see instructions)	26	6,798.	11,329.	18,127.	27,191.
27 Prorated social security tax limit	27	\$24,375	\$40,625	\$65,000	\$97,500
28 Enter actual wages for the period subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax	28	0.	0.	0.	0.
29 Subtract line 28 from line 27. If zero or less, enter -0-	29	24,375.	40,625.	65,000.	97,500.
30 Annualization amounts	30	0.496	0.2976	0.186	0.124
31 Multiply line 30 by the smaller of line 26 or line 29	31	3,372.	3,372.	3,372.	3,372.
32 Annualization amounts	32	0.116	0.0696	0.0435	0.029
33 Multiply line 26 by line 32	33	789.	788.	789.	789.
34 Add lines 31 and 33. Enter here and on line 13 above	34	4,161.	4,160.	4,161.	4,161.

**SCHEDULES A&B**  
**(Form 1040)**

Department of the Treasury  
Internal Revenue Service

Name(s) shown on Form 1040

**Schedule A - Itemized Deductions**  
**(Schedule B is on page 2)**

▶ **Attach to Form 1040.** ▶ **See Instructions for Schedules A&B (Form 1040).**

OMB No. 1545-0074

**2007**

Attachment  
Sequence No. **07**

Your social security number

**BARACK H. & MICHELLE L. OBAMA**

<b>Medical and Dental Expenses</b>	<b>Caution:</b> Do not include expenses reimbursed or paid by others.				
	1	Medical and dental expenses (see page A-1)	1		
	2	Enter amount from Form 1040, line 38	2		
	3	Multiply line 2 by 7.5% (.075)	3		
	4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4		
<b>Taxes You Paid</b> (See page A-2.)	5 State and local (check only one box):		5		
	a	<input checked="" type="checkbox"/> Income taxes, or		133,309.	
	b	<input type="checkbox"/> General sales taxes			
	SEE STATEMENT 7				
	6	Real estate taxes (see page A-5)	6	22,162.	
	7	Personal property taxes	7		
	8	Other taxes. List type and amount			
	▶		8		
	9	Add lines 5 through 8	9	155,471.	
<b>Interest You Paid</b> (See page A-5.)  <b>Note.</b> Personal interest is not deductible.	10	Home mortgage interest and points reported to you on Form 1098	10	57,838.	
	11	Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see page A-6 and show that person's name, identifying no., and address			
	▶		11		
	12	Points not reported to you on Form 1098.	12		
	13	Qualified mortgage insurance premiums (See page A-7)	13		
	14	Investment interest. Attach Form 4952 if required. (See page A-7.)	14		
	15	Add lines 10 through 14	15	57,838.	
	<b>Gifts to Charity</b> If you made a gift and got a benefit for it, see page A-8.	16	Gifts by cash or check. SEE STATEMENT 8	16	240,370.
		17	Other than by cash or check. If any gift of \$250 or more, see page A-8. You <b>must</b> attach Form 8283 if over \$500	17	
		18	Carryover from prior year	18	
		19	Add lines 16 through 18	19	240,370.
	<b>Casualty and Theft Losses</b>	20	Casualty or theft loss(es). Attach Form 4684. (See page A-9.)	20	
		▶			
	<b>Job Expenses and Certain Miscellaneous Deductions</b>  (See page A-9.)	21	Unreimbursed employee expenses - job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. (See page A-9.)	21	
		▶		22	
22		Tax preparation fees	22		
23		Other expenses - investment, safe deposit box, etc. List type and amount	23		
▶		23			
24		Add lines 21 through 23	24		
25		Enter amount from Form 1040, line 38	25		
26		Multiply line 25 by 2% (.02)	26		
27	Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-	27			
<b>Other Miscellaneous Deductions</b>	28	Other - from list on page A-10. List type and amount			
	▶		28		
<b>Total Itemized Deductions</b>	29	Is Form 1040, line 38, over \$156,400 (over \$78,200 if married filing separately)?			
	<input type="checkbox"/> <b>No.</b> Your deduction is not limited. Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40. <input checked="" type="checkbox"/> <b>Yes.</b> Your deduction may be limited. See page A-10 for the amount to enter.		STMT 9 ▶	29 374,008.	
30	If you elect to itemize deductions even though they are less than your standard deduction, check here				

Name(s) shown on Form 1040. Do not enter name and social security number if shown on page 1.

Your social security number

**BARACK H. & MICHELLE L. OBAMA**

**Schedule B - Interest and Ordinary Dividends**

Attachment Sequence No. **08**

**Part I  
Interest**

1 List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see page B-1 and list this interest first. Also, show that buyer's social security number and address ▶

JP MORGAN CHASE

NORTHERN TRUST BANK

US TREASURY

NORTHERN TRUST SECURITIES

NORTHERN TRUST SECURITIES ACCRUED INT PAID

ILLINOIS DEPT OF REVENUE

Note. If you received a Form 1099-INT, Form 1099-OID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

Amount

856.

192.

21.

12,500.

-12,155.

28.

1

2 Add the amounts on line 1

2

1,442.

3 Excludable interest on series EE and I U.S. savings bonds issued after 1989.

Attach Form 8815

3

4 Subtract line 3 from line 2. Enter the result here and on Form 1040, line 8a ▶

4

1,442.

Note. If line 4 is over \$1,500, you must complete Part III.

**Part II  
Ordinary  
Dividends**

5 List name of payer ▶

Note: If you received a Form 1099-DIV or substitute statement from a brokerage firm, list the firm's name as the payer and enter the ordinary dividends shown on that form.

Amount

5

6 Add the amounts on line 5. Enter the total here and on Form 1040, line 9a ▶

6

Note. If line 6 is over \$1,500, you must complete Part III.

**Part III  
Foreign  
Accounts  
and  
Trusts**

You must complete this part if you (a) had over \$1,500 of taxable interest or ordinary dividends; or (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferor to, a foreign trust.

Yes No

7a At any time during 2007, did you have an interest in or a signature or other authority over a financial account in a foreign country, such as a bank account, securities account, or other financial account? See page B-2 for exceptions and filing requirements for Form TD F 90-22.1

X

b If "Yes," enter the name of the foreign country ▶

8 During 2007, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust?

If "Yes," you may have to file Form 3520. See page B-2

X

727501 11-08-07

LHA For Paperwork Reduction Act Notice, see Form 1040 instructions.

Schedule B (Form 1040) 2007



**SCHEDULE C  
(Form 1040)**

Department of the Treasury  
Internal Revenue Service (99)

**Profit or Loss From Business**

(Sole Proprietorship)

Partnerships, joint ventures, etc., must file Form 1065 or 1065-B.

Attach to Form 1040, 1040NR, or 1041.

See Instructions for Schedule C (Form 1040).

OMB No. 1545-0074

**2007**

Attachment  
Sequence No. **09**

Name of proprietor <b>BARACK H. OBAMA</b>	Social security number (SSN)
A Principal business or profession, including product or service (see page C-2) <b>AUTHOR</b>	B Enter code from pages C-8, 9, & 10 <b>711510</b>
C Business name. If no separate business name, leave blank. <b>BARACK H. OBAMA</b>	D Employer ID number (EIN), if any
E Business address (including suite or room no.) City, town or post office, state, and ZIP code	
F Accounting method: (1) <input checked="" type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify)	
G Did you "materially participate" in the operation of this business during 2007? If "No," see page C-3 for limit on losses <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
H If you started or acquired this business during 2007, check here <input type="checkbox"/>	

Part I Income	
1 Gross receipts or sales. <b>Caution.</b> If this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked, see page C-3 and check here <input type="checkbox"/>	1
2 Returns and allowances	2
3 Subtract line 2 from line 1	3
4 Cost of goods sold (from line 42 on page 2)	4
5 <b>Gross profit.</b> Subtract line 4 from line 3	5
6 Other income, including federal and state gasoline or fuel tax credit or refund (see page C-3) <b>SEE STATEMENT 10</b>	6 4,094,690.
7 <b>Gross income.</b> Add lines 5 and 6	7 4,094,690.

Part II Expenses. Enter expenses for business use of your home only on line 30.	
8 Advertising	8
9 Car and truck expenses (see page C-4)	9
10 Commissions and fees	10 139,792.
11 Contract labor (see page C-4)	11
12 Depletion	12
13 Depreciation and section 179 expense deduction (not included in Part III) (see page C-4)	13
14 Employee benefit programs (other than on line 19)	14
15 Insurance (other than health)	15
16 Interest:	
a Mortgage (paid to banks, etc.)	16a
b Other	16b
17 Legal and professional services	17 11,088.
18 Office expense	18 432.
19 Pension and profit-sharing plans	19
20 Rent or lease (see page C-5):	
a Vehicles, machinery, and equipment	20a
b Other business property	20b
21 Repairs and maintenance	21
22 Supplies (not included in Part III)	22
23 Taxes and licenses	23
24 Travel, meals, and entertainment:	
a Travel	24a
b Deductible meals and entertainment (see page C-6)	24b
25 Utilities	25
26 Wages (less employment credits)	26
27 Other expenses (from line 48 on page 2)	27
28 <b>Total expenses before expenses for business use of home.</b> Add lines 8 through 27 in columns	28 151,312.
29 Tentative profit (loss). Subtract line 28 from line 7	29 3,943,378.
30 Expenses for business use of your home. Attach Form 8829	30
31 <b>Net profit or (loss).</b> Subtract line 30 from line 29. <ul style="list-style-type: none"> <li>• If a profit, enter on both Form 1040, line 12, and Schedule SE, line 2 or on Form 1040NR, line 13 (statutory employees, see page C-7). Estates and trusts, enter on Form 1041, line 3.</li> <li>• If a loss, you must go to line 32.</li> </ul>	31 3,943,378.
32 If you have a loss, check the box that describes your investment in this activity (see page C-7). <ul style="list-style-type: none"> <li>• If you checked 32a, enter the loss on both Form 1040, line 12, and Schedule SE, line 2 or on Form 1040NR, line 13 (statutory employees, see page C-7). Estates and trusts, enter on Form 1041, line 3.</li> <li>• If you checked 32b, you must attach Form 6198. Your loss may be limited.</li> </ul>	32a <input type="checkbox"/> All investment is at risk. 32b <input type="checkbox"/> Some investment is not at risk.

LHA For Paperwork Reduction Act Notice, see page C-8 of the instructions.

Schedule C (Form 1040) 2007

**SCHEDULE C-EZ  
(Form 1040)**

Department of the Treasury  
Internal Revenue Service

**Net Profit From Business**

(Sole Proprietorship)

Partnerships, joint ventures, etc., must file Form 1065 or 1065-B.

Attach to Form 1040, 1040NR, or 1041. See instructions.

OMB No. 1545-0074

**2007**

Attachment  
Sequence No. **09A**

Name of proprietor

MICHELLE L. OBAMA

Social security number (SSN)

**Part I General Information**

**You May Use  
Schedule C-EZ  
Instead of  
Schedule C  
Only If You:**

- Had business expenses of \$5,000 or less.
- Use the cash method of accounting.
- Did not have an inventory at any time during the year.
- Did not have a net loss from your business.
- Had only one business as either a sole proprietor or statutory employee.

**And You:**

- Had no employees during the year.
- Are not required to file Form 4562, Depreciation and Amortization, for this business. See the instructions for Schedule C, line 13, on page C-4 to find out if you must file.
- Do not deduct expenses for business use of your home.
- Do not have prior year unallowed passive activity losses from this business.

**A** Principal business or profession, including product or service

DIRECTOR

**B** Enter code from pages C-8, 9, & 10

541600

**C** Business name. If no separate business name, leave blank.

**D** Employer ID number (EIN), if any

**E** Business address (including suite or room no.). Address not required if same as on page 1 of your tax return.

City, town or post office, state, and ZIP code

**Part II Figure Your Net Profit**

**1** Gross receipts. **Caution.** If this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked, see **Statutory Employees** in the instructions for Schedule C, line 1, on page C-3 and check here

SEE STATEMENT 11

1

29,443.

**2** Total expenses (see instructions). If more than \$5,000, you must use Schedule C

2

0.

**3** Net profit. Subtract line 2 from line 1. If less than zero, you must use Schedule C. Enter on both Form 1040, line 12, and Schedule SE, line 2, or on Form 1040NR, line 13. (Statutory employees do not report this amount on Schedule SE, line 2. Estates and trusts, enter on Form 1041, line 3.)

3

29,443.

**Part III Information on Your Vehicle.** Complete this part **only** if you are claiming car or truck expenses on line 2.

**4** When did you place your vehicle in service for business purposes? (month, day, year) / /

**5** Of the total number of miles you drove your vehicle during 2007, enter the number of miles you used your vehicle for:

**a** Business \_\_\_\_\_ **b** Commuting \_\_\_\_\_ **c** Other \_\_\_\_\_

**6** Do you (or your spouse) have another vehicle available for personal use?  Yes  No

**7** Was your vehicle available for personal use during off-duty hours?  Yes  No

**8a** Do you have evidence to support your deduction?  Yes  No

**b** If "Yes," is the evidence written?  Yes  No

LHA For Paperwork Reduction Act Notice, see page 2.

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11-03-07

Schedule C-EZ (Form 1040) 2007

**SCHEDULE D  
(Form 1040)**

Department of the Treasury  
Internal Revenue Service (99)

Name(s) shown on return

**Capital Gains and Losses**

▶ Attach to Form 1040 or Form 1040NR. ▶ See Instructions for Schedule D (Form 1040).

▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

OMB No. 1545-0074

**2007**

Attachment  
Sequence No. 12

Your social security number

**BARACK H. & MICHELLE L. OBAMA**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price	(e) Cost or other basis	(f) Gain or (loss) Subtract (e) from (d)
1					
2	Enter your short-term totals, if any, from Schedule D-1, line 2				2
3	<b>Total short-term sales price amounts.</b> Add lines 1 and 2 in column (d)				3
4	Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824				4
5	Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				5
6	Short-term capital loss carryover. Enter the amount, if any, from line 10 of your <b>Capital Loss</b> <b>Carryover Worksheet</b> in the instructions				6 ( 7,136. )
7	<b>Net short-term capital gain or (loss).</b> Combine lines 1 through 6 in column (f)				7 -7,136. )

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price	(e) Cost or other basis	(f) Gain or (loss) Subtract (e) from (d)
8					
9	Enter your long-term totals, if any, from Schedule D-1, line 9				9
10	<b>Total long-term sales price amounts.</b> Add lines 8 and 9 in column (d)				10
11	Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824				11
12	Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				12
13	Capital gain distributions				13
14	Long-term capital loss carryover. Enter the amount, if any, from line 15 of your <b>Capital Loss</b> <b>Carryover Worksheet</b> in the instructions				14 ( )
15	<b>Net long-term capital gain or (loss).</b> Combine lines 8 through 14 in column (f). Then go to Part III on page 2				15

LHA For Paperwork Reduction Act Notice, see Form 1040 or Form 1040NR instructions.

Schedule D (Form 1040) 2007

**Part III Summary**

<p><b>16</b> Combine lines 7 and 15 and enter the result: _____</p> <p>If line 16 is:</p> <ul style="list-style-type: none"> <li>• A <b>gain</b>, enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below.</li> <li>• A <b>loss</b>, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22.</li> <li>• <b>Zero</b>, skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 22.</li> </ul> <p><b>17</b> Are lines 15 and 16 <b>both</b> gains?  <input type="checkbox"/> <b>Yes.</b> Go to line 18.  <input type="checkbox"/> <b>No.</b> Skip lines 18 through 21, and go to line 22.</p> <p><b>18</b> Enter the amount, if any, from line 7 of the <b>28% Rate Gain Worksheet</b> on page D-8 of the instructions _____ ▶</p> <p><b>19</b> Enter the amount, if any, from line 18 of the <b>Unrecaptured Section 1250 Gain Worksheet</b> on page D-9 of the instructions _____ ▶</p> <p><b>20</b> Are lines 18 and 19 <b>both</b> zero or blank?  <input type="checkbox"/> <b>Yes.</b> Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the <b>Qualified Dividends and Capital Gain Tax Worksheet</b> on page 35 of the Instructions for Form 1040 (or in the Instructions for Form 1040NR). <b>Do not</b> complete lines 21 and 22 below.  <input type="checkbox"/> <b>No.</b> Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the <b>Schedule D Tax Worksheet</b> on page D-10 of the instructions. <b>Do not</b> complete lines 21 and 22 below.</p> <p><b>21</b> If line 16 is a loss, enter here and on Form 1040, line 13, or Form 1040NR, line 14, the <b>smaller</b> of:</p> <ul style="list-style-type: none"> <li>• The loss on line 16 or</li> <li>• (\$3,000), or if married filing separately, (\$1,500) } <u>SEE STATEMENT 12</u></li> </ul> <p><b>Note.</b> When figuring which amount is smaller, treat both amounts as positive numbers.</p> <p><b>22</b> Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b?  <input type="checkbox"/> <b>Yes.</b> Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the <b>Qualified Dividends and Capital Gain Tax Worksheet</b> on page 35 of the Instructions for Form 1040 (or in the Instructions for Form 1040NR).  <input checked="" type="checkbox"/> <b>No.</b> Complete the rest of Form 1040 or Form 1040NR.</p>	<p><b>16</b></p> <p><b>18</b></p> <p><b>19</b></p> <p><b>21</b></p>	<p><u>7,136.</u></p> <p><u>3,000.</u></p>
--	---	---

Name of person with self-employment income (as shown on Form 1040)

Social security number of person with self-employment income

**BARACK H. OBAMA**

**Section B - Long Schedule SE**

**Part I Self-Employment Tax**

**Note.** If your only income subject to self-employment tax is church employee income, skip lines 1 through 4b. Enter -0- on line 4c and go to line 5a. Income from services you performed as a minister or a member of a religious order is not church employee income. See page SE-1.

A If you are a minister, member of a religious order, or Christian Science practitioner and you filed Form 4361, but you had \$400 or more of other net earnings from self-employment, check here and continue with Part I

1	Net farm profit or (loss) from Schedule F, line 36, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A. <b>Note.</b> Skip this line if you use the farm optional method (see page SE-4)	1	
2	Net profit or (loss) from Schedule C, line 31; Schedule C-EZ, line 3; Schedule K-1 (Form 1065), box 14, code A (other than farming); and Schedule K-1 (Form 1065-B), box 9, code J1. Ministers and members of religious orders, see page SE-1 for amounts to report on this line. See page SE-3 for other income to report. <b>Note.</b> Skip this line if you use the nonfarm optional method (see page SE-4) <b>SEE STATEMENT 13</b>	2	3,943,378.
3	Combine lines 1 and 2	3	3,943,378.
4a	If line 3 is more than zero, multiply line 3 by 92.35% (.9235). Otherwise, enter amount from line 3	4a	3,641,710.
4b	If you elect one or both of the optional methods, enter the total of lines 15 and 17 here	4b	
4c	Combine lines 4a and 4b. If less than \$400, stop; you do not owe self-employment tax. <b>Exception.</b> If less than \$400 and you had church employee income, enter -0- and continue	4c	3,641,710.
5a	Enter your church employee income from Form W-2. See page SE-1 for definition of church employee income	5a	
5b	Multiply line 5a by 92.35% (.9235). If less than \$100, enter -0-	5b	
6	<b>Net earnings from self-employment.</b> Add lines 4c and 5b	6	3,641,710.
7	Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2007	7	97,500.00
8a	Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If \$97,500 or more, skip lines 8b through 10, and go to line 11	8a	97,500.
8b	Unreported tips subject to social security tax (from Form 4137, line 10)	8b	
8c	Wages subject to social security tax (from Form 8919, line 10)	8c	
8d	Add lines 8a, 8b, and 8c	8d	
9	Subtract line 8d from line 7. If zero or less, enter -0- here and on line 10 and go to line 11	9	
10	Multiply the smaller of line 6 or line 9 by 12.4% (.124)	10	
11	Multiply line 6 by 2.9% (.029)	11	105,610.
12	<b>Self-employment tax.</b> Add lines 10 and 11. Enter here and on Form 1040, line 58	12	105,610.
13	<b>Deduction for one-half of self-employment tax.</b> Multiply line 12 by 50% (.5). Enter the result here and on Form 1040, line 27	13	52,805.

**Part II Optional Methods To Figure Net Earnings** (see page SE-4)

<b>Farm Optional Method.</b> You may use this method only if (a) your gross farm income <sup>1</sup> was not more than \$2,400, or (b) your net farm profits <sup>2</sup> were less than \$1,733.			
14	Maximum income for optional methods	14	1,600.00
15	Enter the smaller of: two-thirds (2/3) of gross farm income <sup>1</sup> (not less than zero) or \$1,600. Also include this amount on line 4b above	15	
<b>Nonfarm Optional Method.</b> You may use this method only if (a) your net nonfarm profits <sup>3</sup> were less than \$1,733 and also less than 72.189% of your gross nonfarm income <sup>4</sup> and (b) you had net earnings from self-employment of at least \$400 in 2 of the prior 3 years.			
<b>Caution.</b> You may use this method no more than five times.			
16	Subtract line 15 from line 14	16	
17	Enter the smaller of: two-thirds (2/3) of gross nonfarm income <sup>4</sup> (not less than zero) or the amount on line 16. Also include this amount on line 4b above	17	

<sup>1</sup> From Sch. F, line 11, and Sch. K-1 (Form 1065), box 14, code B.  
<sup>2</sup> From Sch. F, line 36, and Sch. K-1 (Form 1065), box 14, code A.

<sup>3</sup> From Sch. C, line 31; Sch. C-EZ, line 3; Sch. K-1 (Form 1065), box 14, code A; and Sch. K-1 (Form 1065-B), box 9, code J1.

<sup>4</sup> From Sch. C, line 7; Sch. C-EZ, line 1; Sch. K-1 (Form 1065), box 14, code C; and Sch. K-1 (Form 1065-B), box 9, code J2.

Name of person with self-employment income (as shown on Form 1040)

Social security number of person with self-employment income

**MICHELLE L. OBAMA**

**Section B - Long Schedule SE**

**Part I Self-Employment Tax**

**Note.** If your only income subject to self-employment tax is church employee income, skip lines 1 through 4b. Enter -0- on line 4c and go to line 5a. Income from services you performed as a minister or a member of a religious order is not church employee income. See page SE-1.

<p>A If you are a minister, member of a religious order, or Christian Science practitioner and you filed Form 4361, but you had \$400 or more of other net earnings from self-employment, check here and continue with Part I <input type="checkbox"/></p>			
1	Net farm profit or (loss) from Schedule F, line 36, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A. <b>Note.</b> Skip this line if you use the farm optional method (see page SE-4)	1	
2	Net profit or (loss) from Schedule C, line 31; Schedule C-EZ, line 3; Schedule K-1 (Form 1065), box 14, code A (other than farming); and Schedule K-1 (Form 1065-B), box 9, code J1. Ministers and members of religious orders, see page SE-1 for amounts to report on this line. See page SE-3 for other income to report. <b>Note.</b> Skip this line if you use the nonfarm optional method (see page SE-4) <b>SEE STATEMENT 14</b>	2	29,443.
3	Combine lines 1 and 2	3	29,443.
4a	If line 3 is more than zero, multiply line 3 by 92.35% (.9235). Otherwise, enter amount from line 3	4a	27,191.
4b	If you elect one or both of the optional methods, enter the total of lines 15 and 17 here	4b	
4c	Combine lines 4a and 4b. If less than \$400, stop; you do not owe self-employment tax. <b>Exception.</b> If less than \$400 and you had church employee income, enter -0- and continue	4c	27,191.
5a	Enter your church employee income from Form W-2. See page SE-1 for definition of church employee income	5a	
5b	Multiply line 5a by 92.35% (.9235). If less than \$100, enter -0-	5b	
6	<b>Net earnings from self-employment.</b> Add lines 4c and 5b	6	27,191.
7	Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2007	7	97,500.00
8a	Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If \$97,500 or more, skip lines 8b through 10, and go to line 11	8a	97,500.
8b	Unreported tips subject to social security tax (from Form 4137, line 10)	8b	
8c	Wages subject to social security tax (from Form 8919, line 10)	8c	
8d	Add lines 8a, 8b, and 8c	8d	
9	Subtract line 8d from line 7. If zero or less, enter -0- here and on line 10 and go to line 11	9	
10	Multiply the smaller of line 6 or line 9 by 12.4% (.124)	10	
11	Multiply line 6 by 2.9% (.029)	11	789.
12	<b>Self-employment tax.</b> Add lines 10 and 11. Enter here and on Form 1040, line 58	12	789.
13	<b>Deduction for one-half of self-employment tax.</b> Multiply line 12 by 50% (.5). Enter the result here and on Form 1040, line 27	13	395.

**Part II Optional Methods To Figure Net Earnings** (see page SE-4)

<p><b>Farm Optional Method.</b> You may use this method only if (a) your gross farm income<sup>1</sup> was not more than \$2,400, or (b) your net farm profits<sup>2</sup> were less than \$1,733.</p>			
14	Maximum income for optional methods	14	1,600.00
15	Enter the smaller of: two-thirds (2/3) of gross farm income <sup>1</sup> (not less than zero) or \$1,600. Also include this amount on line 4b above	15	
<p><b>Nonfarm Optional Method.</b> You may use this method only if (a) your net nonfarm profits<sup>3</sup> were less than \$1,733 and also less than 72.189% of your gross nonfarm income<sup>4</sup>; and (b) you had net earnings from self-employment of at least \$400 in 2 of the prior 3 years.</p> <p><b>Caution.</b> You may use this method no more than five times.</p>			
16	Subtract line 15 from line 14	16	
17	Enter the smaller of: two-thirds (2/3) of gross nonfarm income <sup>4</sup> (not less than zero) or the amount on line 16. Also include this amount on line 4b above	17	

<sup>1</sup> From Sch. F, line 11, and Sch. K-1 (Form 1065), box 14, code B.  
<sup>2</sup> From Sch. F, line 36, and Sch. K-1 (Form 1065), box 14, code A.

<sup>3</sup> From Sch. C, line 31; Sch. C-EZ, line 3; Sch. K-1 (Form 1065), box 14, code A; and Sch. K-1 (Form 1065-B), box 9, code J1.

<sup>4</sup> From Sch. C, line 7; Sch. C-EZ, line 1; Sch. K-1 (Form 1065), box 14, code C; and Sch. K-1 (Form 1065-B), box 9, code J2.

**Foreign Tax Credit**

Department of the Treasury  
Internal Revenue Service (99)

(Individual, Estate, or Trust)

▶ Attach to Form 1040, 1040NR, 1041, or 990-T.

Attachment  
Sequence No. 19

Name **BARACK H. & MICHELLE L. OBAMA** Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See **Categories of Income** beginning on page 3 of the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a  Passive category income
- b  General category income
- c  Section 901(j) income
- d  Certain income re-sourced by treaty
- e  Lump-sum distributions

f Resident of (name of country) ▶ **UNITED STATES**

**Note:** If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

**Part I Taxable Income or Loss From Sources Outside the United States (for Category Checked Above)**

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
g Enter the name of the foreign country or U.S. possession	VARIOUS			
1a Gross income from sources within country shown above and of the type checked above:	169,706.			1a 169,706.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source (see instructions)				<input type="checkbox"/>
<b>Deductions and losses (Caution: See pages 14 and 15 of the instructions):</b>				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	128,169.			
b Other deductions (attach statement)				
c Add lines 3a and 3b	128,169.			
d Gross foreign source income	169,706.			
e Gross income from all sources	4,392,477.			
f Divide line 3d by line 3e	.038636			
g Multiply line 3c by line 3f	4,952.			
4 Pro rata share of interest expense:				
a Home mortgage interest (use worksheet on page 14 of the instructions)	1,842.			
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	6,794.			6 6,794.
7 Subtract line 6 from line 1a. Enter the result here and on line 14, page 2				7 162,912.

**Part II Foreign Taxes Paid or Accrued**

Country	Credit is claimed for taxes (you must check one) (h) <input checked="" type="checkbox"/> Paid (i) <input type="checkbox"/> Accrued	Foreign taxes paid or accrued						(r) Other foreign taxes paid or accrued	(s) Total foreign taxes paid or accrued (add cols. (o) through (r))		
		In foreign currency			In U.S. dollars						
		Taxes withheld at source on:			Taxes withheld at source on:						
		(j) Date paid or accrued	(k) Dividends	(l) Rents and royalties	(m) Interest	(n) Other foreign taxes paid or accrued	(o) Dividends	(p) Rents and royalties	(q) Interest		
A										298.	298.
B											
C											
8 Add lines A through C, column (s). Enter the total here and on line 9, page 2										8	298.

LHA For Paperwork Reduction Act Notice, see separate instructions.

**Part III Figuring the Credit**

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	298.	
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10	11	298.	
12	Reduction in foreign taxes	12		
13	Subtract line 12 from line 11. This is the total amount of foreign taxes available for credit	13		298.
14	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	14	162,912.	
15	Adjustments to line 14	15		
16	Combine the amounts on lines 14 and 15. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 17 through 21. However, if you are filing more than one Form 1116, you must complete line 19.)	16	162,912.	
17	<b>Individuals:</b> Enter the amount from Form 1040, line 41. If you are a nonresident alien, enter the amount from Form 1040NR, line 38. <b>Estates and trusts:</b> Enter your taxable income without the deduction for your exemption <i>Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.</i>	17	3,765,957.	
18	Divide line 16 by line 17. If line 16 is more than line 17, enter "1"	18		.043259
19	<b>Individuals:</b> Enter the amount from Form 1040, line 44. If you are a nonresident alien, enter the amount from Form 1040NR, line 41. <b>Estates and trusts:</b> Enter the amount from Form 1041, Schedule G, line 1a, or the total of Form 990-T, lines 36 and 37 <i>Caution: If you are completing line 19 for separate category e (lump-sum distributions), see pg. 20 of the instructions.</i>	19		1,288,705.
20	Multiply line 19 by line 18 (maximum amount of credit)	20		55,748.
21	Enter the <b>smaller</b> of line 13 or line 20. If this is the only Form 1116 you are filing, skip lines 22 through 26 and enter this amount on line 27. Otherwise, complete the appropriate line in Part IV	21		298.

**Part IV Summary of Credits From Separate Parts III**

22	Credit for taxes on passive category income	22		
23	Credit for taxes on general category income	23		
24	Credit for taxes on certain income re-sourced by treaty	24		
25	Credit for taxes on lump-sum distributions	25		
26	Add lines 22 through 25	26		
27	Enter the <b>smaller</b> of line 19 or line 26	27		298.
28	Reduction of credit for international boycott operations	28		
29	Subtract line 28 from line 27. This is your <b>foreign tax credit</b> . Enter here and on Form 1040, line 51; Form 1040NR, line 46; Form 1041, Schedule G, line 2a; or Form 990-T, line 40a	29		298.



ALTERNATIVE MINIMUM TAX  
**Foreign Tax Credit**

**2007**

Department of the Treasury  
Internal Revenue Service (99)

Attach to Form 1040, 1040NR, 1041, or 990-T.

Attachment  
Sequence No. **19**

Name **BARACK H. & MICHELLE L. OBAMA** Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See **Categories of Income** beginning on page 3 of the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a  Passive category income
- b  General category income
- c  Section 901(j) income
- d  Certain income re-sourced by treaty
- e  Lump-sum distributions

f Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

**Part I Taxable Income or Loss From Sources Outside the United States (for Category Checked Above)**

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
g Enter the name of the foreign country or U.S. possession <b>VARIOUS</b>				
1a Gross income from sources within country shown above and of the type checked above:	169,706.			1a 169,706.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source (see instructions) <input type="checkbox"/>				
<b>Deductions and losses (Caution: See pages 14 and 15 of the instructions):</b>				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	169,706.			
e Gross income from all sources	4,387,685.			
f Divide line 3d by line 3e	.038678			
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use worksheet on page 14 of the instructions)	2,237.			
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	2,237.			6 2,237.
7 Subtract line 6 from line 1a. Enter the result here and on line 14, page 2				7 167,469.

**Part II Foreign Taxes Paid or Accrued**

Country	Credit is claimed for taxes (you must check one)		Foreign taxes paid or accrued							
			In foreign currency			In U.S. dollars				
	(h) <input checked="" type="checkbox"/> Paid	(i) <input type="checkbox"/> Accrued	Taxes withheld at source on:			Taxes withheld at source on:			(r) Other foreign taxes paid or accrued	(s) Total foreign taxes paid or accrued (add cols. (o) through (r))
	(j) Date paid or accrued	(k) Dividends	(l) Rents and royalties	(m) Interest	(n) Other foreign taxes paid or accrued	(o) Dividends	(p) Rents and royalties	(q) Interest		
A									298.	298.
B										
C										
<b>8 Add lines A through C, column (s). Enter the total here and on line 9, page 2</b>										8 298.

LHA For Paperwork Reduction Act Notice, see separate instructions.

ALTERNATIVE MINIMUM TAX

**Part III Figuring the Credit**

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	298.	
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10	11	298.	
12	Reduction in foreign taxes	12		
13	Subtract line 12 from line 11. This is the total amount of foreign taxes available for credit	13		298.
14	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	14	167,469.	
15	Adjustments to line 14	15		
16	Combine the amounts on lines 14 and 15. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 17 through 21. However, if you are filing more than one Form 1116, you must complete line 19.)	16	167,469.	
17	<b>Individuals:</b> Enter the amount from Form 1040, line 41. If you are a nonresident alien, enter the amount from Form 1040NR, line 38. <b>Estates and trusts:</b> Enter your taxable income without the deduction for your exemption <i>Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.</i>	17	3,836,965.	
18	Divide line 16 by line 17. If line 16 is more than line 17, enter "1"	18		.043646
19	<b>Individuals:</b> Enter the amount from Form 1040, line 44. If you are a nonresident alien, enter the amount from Form 1040NR, line 41. <b>Estates and trusts:</b> Enter the amount from Form 1041, Schedule G, line 1a, or the total of Form 990-T, lines 36 and 37 <i>Caution: If you are completing line 19 for separate category e (lump-sum distributions), see pg. 20 of the instructions.</i>	19		1,070,850.
20	Multiply line 19 by line 18 (maximum amount of credit)	20		46,738.
21	Enter the <b>smaller</b> of line 13 or line 20. If this is the only Form 1116 you are filing, skip lines 22 through 26 and enter this amount on line 27. Otherwise, complete the appropriate line in Part IV	21		298.

**Part IV Summary of Credits From Separate Parts III**

22	Credit for taxes on passive category income	22		
23	Credit for taxes on general category income	23		
24	Credit for taxes on certain income re-sourced by treaty	24		
25	Credit for taxes on lump-sum distributions	25		
26	Add lines 22 through 25	26		
27	Enter the <b>smaller</b> of line 19 or line 26	27		298.
28	Reduction of credit for international boycott operations	28		
29	Subtract line 28 from line 27. This is your <b>foreign tax credit</b> . Enter here and on Form 1040, line 51; Form 1040NR, line 46; Form 1041, Schedule G, line 2a; or Form 990-T, line 40a	29		298.

**SCHEDULE H  
(Form 1040)**

Department of the Treasury  
Internal Revenue Service

**Household Employment Taxes**

(For Social Security, Medicare, Withheld Income, and Federal Unemployment (FUTA) Taxes)

▶ Attach to Form 1040, 1040NR, 1040-SS, or 1041.

▶ See separate instructions.

OMB No. 1545-1971

**2007**  
Attachment  
Sequence No. 44

Name of employer  <b>BARACK H. OBAMA</b>	Social security number  Employer identification number
--	--

**A** Did you pay **any one** household employee cash wages of \$1,500 or more in 2007? (If any household employee was your spouse, your child under age 21, your parent, or anyone under age 18, see the line A instructions on page H-3 before you answer this question.)

- Yes.** Skip lines B and C and go to line 1.  
 **No.** Go to line B.

**B** Did you withhold federal income tax during 2007 for any household employee?

- Yes.** Skip line C and go to line 5.  
 **No.** Go to line C.

**C** Did you pay **total** cash wages of \$1,000 or more in **any** calendar **quarter** of 2006 or 2007 to **all** household employees? (Do not count cash wages paid in 2006 or 2007 to your spouse, your child under age 21, or your parent.)

- No.** **Stop.** Do not file this schedule.  
 **Yes.** Skip lines 1-9 and go to line 10 on page 2. (Calendar year taxpayers having no household employees in 2007 do not have to complete this form for 2007.)

**Part I Social Security, Medicare, and Income Taxes**

1 Total cash wages subject to social security taxes (see page H-4) .....	1	12,480.		
2 Social security taxes. Multiply line 1 by 12.4% (.124) .....	2		1,548.	
3 Total cash wages subject to Medicare taxes (see page H-4) .....	3	12,480.		
4 Medicare taxes. Multiply line 3 by 2.9% (.029) .....	4		362.	
5 Federal income tax withheld, if any .....	5			
6 <b>Total social security, Medicare, and income taxes.</b> Add lines 2, 4, and 5 .....	6		1,910.	
7 Advance earned income credit (EIC) payments, if any .....	7			
8 <b>Net taxes</b> (subtract line 7 from line 6) .....	8		1,910.	

**9** Did you pay **total** cash wages of \$1,000 or more in **any** calendar **quarter** of 2006 or 2007 to all household employees? (Do not count cash wages paid in 2006 or 2007 to your spouse, your child under age 21, or your parent.)

- No.** **Stop.** Enter the amount from line 8 above on Form 1040, line 62. If you are not required to file Form 1040, see the line 9 instructions on page H-4.  
 **Yes.** Go to line 10 on page 2.

**Part II Federal Unemployment (FUTA) Tax**

	Yes	No
10 Did you pay unemployment contributions to only one state? .....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 Did you pay all state unemployment contributions for 2007 by April 15, 2008? Fiscal year filers, see page H-4. ....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12 Were all wages that are taxable for FUTA tax also taxable for your state's unemployment tax? .....	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Next:** If you checked the "Yes" box on **all** the lines above, complete Section A.  
If you checked the "No" box on **any** of the lines above, skip Section A and complete Section B.

**Section A**

13 Name of the state where you paid unemployment contributions .....	IL	
14 State reporting number as shown on state unemployment tax return .....	4239859	
15 Contributions paid to your state unemployment fund (see page H-5) .....	15	621.
16 Total cash wages subject to FUTA tax (see page H-5) .....	16	7,000.
17 <b>FUTA tax.</b> Multiply line 16 by .008. Enter the result here, skip Section B, and go to line 26 .....	17	56.

**Section B**

18 Complete all columns below that apply (if you need more space, see page H-5):

(a) Name of state	(b) State reporting number as shown on state unemployment tax return	(c) Taxable wages (as defined in state act)	(d) State experience rate period		(e) State experience rate	(f) Multiply col. (c) by .054	(g) Multiply col. (c) by col. (e)	(h) Subtract col. (g) from col. (f). If zero or less, enter -0-	(i) Contributions paid to state unemployment fund
			From	To					

19 Totals .....	19	
20 Add columns (h) and (i) of line 19 .....	20	
21 Total cash wages subject to FUTA tax (see the line 16 instructions on page H-5) .....	21	
22 Multiply line 21 by 6.2% (.062) .....	22	
23 Multiply line 21 by 5.4% (.054) .....	23	
24 Enter the <b>smaller</b> of line 20 or line 23 .....	24	
25 <b>FUTA tax.</b> Subtract line 24 from line 22. Enter the result here and go to line 26 .....	25	

**Part III Total Household Employment Taxes**

26 Enter the amount from line 8. If you checked the "Yes" box on line C of page 1, enter -0- .....	26	1,910.
27 Add line 17 (or line 25) and line 26 (see page H-5) .....	27	1,966.

28 Are you required to file Form 1040?  
 **Yes. Stop.** Enter the amount from line 27 above on Form 1040, line 62. **Do not** complete Part IV below.  
 **No.** You may have to complete Part IV. See page H-5 for details.

**Part IV Address and Signature - Complete this part only if required. See the line 28 instructions on page H-5.**

Address (number and street) or P.O. box if mail is not delivered to street address \_\_\_\_\_ Apt., room, or suite no. \_\_\_\_\_  
 City, town or post office, state, and ZIP code \_\_\_\_\_

Under penalties of perjury, I declare that I have examined this schedule, including accompanying statements, and to the best of my knowledge and belief, it is true, correct, and complete. No part of any payment made to a state unemployment fund claimed as a credit was, or is to be, deducted from the payments to employees.

Employer's signature \_\_\_\_\_ Date \_\_\_\_\_

## Form 1116

## U.S. and Foreign Source Income Summary

NAME

BARACK H. &amp; MICHELLE L. OBAMA

INCOME TYPE	TOTAL	U.S.	FOREIGN GENERAL
Compensation	260,735.	260,735.	
Dividends/Distributions			
Interest	1,442.	1,442.	
Capital Gains			
Business/Profession	4,124,133.	4,124,133.	
Rent/Royalty			
State/Local Refunds	6,167.	6,167.	
Partnership/S Corporation			
Trust/Estate			
Other Income		-169,706.	169,706.
Gross Income	<u>4,392,477.</u>	<u>4,222,771.</u>	<u>169,706.</u>
Less:			
Section 911 Exclusion			
Capital Losses			
Capital Gains Tax Adjustment			
Total Income - Form 1116	<u>4,392,477.</u>	<u>4,222,771.</u>	<u>169,706.</u>
Deductions:			
Business/Profession Expenses	151,312.	151,312.	
Rent/Royalty Expenses			
Partnership/S Corporation Losses			
Trust/Estate Losses			
Capital Losses	3,000.	3,000.	
Non-capital Losses			
Individual Retirement Account			
Moving Expenses			
Self-employment Tax Deduction	53,200.	53,200.	
Self-employment Health Insurance			
Keogh Contributions	45,000.	45,000.	
Alimony			
Forfeited Interest			
Foreign Housing Deduction			
Other Adjustments			
Capital Gains Tax Adjustment			
Total Deductions	<u>252,512.</u>	<u>252,512.</u>	
Adjusted Gross Income	<u>4,139,965.</u>	<u>3,970,259.</u>	<u>169,706.</u>
Less Itemized Deductions:			
Specifically Allocated	198,158.	198,158.	
Home Mortgage Interest	47,681.	45,839.	1,842.
Other Interest			
Ratably Allocated	128,169.	123,217.	4,952.
Total Adjustments to Adjusted Gross Income	<u>374,008.</u>	<u>367,214.</u>	<u>6,794.</u>
Taxable Income Before Exemptions	<u>3,765,957.</u>	<u>3,603,045.</u>	<u>162,912.</u>

Form 1116

Allocation of Itemized Deductions

NAME

BARACK H. & MICHELLE L. OBAMA

	Total Itemized Deductions	Itemized Deductions After Sec. 68 Reduction	Form 1116		
			Specifically U.S.	Specifically Foreign	Ratable
Taxes .....	155,471.	128,169.			128,169.
Interest - Not Including Investment Interest .....	57,838.	47,681.	45,839.	1,842.	
Contributions .....	240,370.	198,158.	198,158.		
Miscellaneous Deductions Subject to 2% .....					
Other Miscellaneous Deductions - Not Including Gambling Losses .....					
Foreign Adjustment .....					
<b>Total Itemized Deductions Subject to Sec. 68 .....</b>	<b>453,679.</b>	<b>374,008.</b>			
Add Itemized Deductions Not Subject to Sec. 68:					
Medical/Dental .....					
Investment Interest .....					
Post Aug. 27 Contributions .....					
Casualty Losses .....					
Gambling Losses .....					
Foreign Adjustment .....					
<b>Total Itemized Deductions .....</b>	<b>453,679.</b>				
<b>Total Allowed on Schedule A .....</b>		<b>374,008.</b>	<b>243,997.</b>	<b>1,842.</b>	<b>128,169.</b>

NAME

BARACK H. & MICHELLE L. OBAMA

Foreign Income Category

GENERAL LIMITATION INCOME

Regular

	2004	2005	2006	2007
1. Foreign tax paid/accrued .....				298.
2. FTC carryback to 2007 for amended returns .....				
3. Reduction allocated to excluded income .....				
4. Foreign tax available .....				298.
5. Maximum credit allowable .....				55,748.
6. Unused foreign tax ( + ) or excess of limit ( - ) .....				-55,450.
7. Foreign tax carryback .....				
8. Foreign tax carryforward .....				
9. Less treaty adjustment .....				
10. Foreign tax or excess limit remaining .....				-55,450.
Total foreign taxes from all available years to be carried to next year .....				

	2000	2001	2002	2003
1. Foreign tax paid/accrued .....				
2. FTC carryback to 2007 for amended returns .....				
3. Reduction allocated to excluded income .....				
4. Foreign tax available .....				
5. Maximum credit allowable .....				
6. Unused foreign tax ( + ) or excess of limit ( - ) .....				
7. Foreign tax carryback .....				
8. Foreign tax carryforward .....				
9. Less treaty adjustment .....				
10. Foreign tax or excess limit remaining .....				

	1999
1. Foreign tax paid/accrued .....	
2. FTC carryback to 2007 for amended returns .....	
3. Reduction allocated to excluded income .....	
4. Foreign tax available .....	
5. Maximum credit allowable .....	
6. Unused foreign tax ( + ) or excess of limit ( - ) .....	
7. Foreign tax carryback .....	
8. Foreign tax carryforward .....	
9. Less treaty adjustment .....	
10. Foreign tax or excess limit remaining .....	

NAME

BARACK H. & MICHELLE L. OBAMA

Foreign Income Category

GENERAL LIMITATION INCOME

Alternative Minimum Tax

- 1. Foreign tax paid/accrued .....
- 2. FTC carryback to 2007 .....
- for amended returns .....
- 3. Reduction allocated to excluded income .....
- 4. Foreign tax available .....
- 5. Maximum credit allowable .....
- 6. Unused foreign tax ( + ) .....
- or excess of limit ( - ) .....
- 7. Foreign tax carryback .....
- 8. Foreign tax carryforward .....
- 9. Less treaty adjustment .....
- 10. Foreign tax or excess limit remaining .....
- Total foreign taxes from all available years to be carried to next year .....

	2004	2005	2006	2007
				298.
				298.
				46,738.
				-46,440.
				-46,440.

- 1. Foreign tax paid/accrued .....
- 2. FTC carryback to 2007 .....
- for amended returns .....
- 3. Reduction allocated to excluded income .....
- 4. Foreign tax available .....
- 5. Maximum credit allowable .....
- 6. Unused foreign tax ( + ) .....
- or excess of limit ( - ) .....
- 7. Foreign tax carryback .....
- 8. Foreign tax carryforward .....
- 9. Less treaty adjustment .....
- 10. Foreign tax or excess limit remaining .....

	2000	2001	2002	2003

- 1. Foreign tax paid/accrued .....
- 2. FTC carryback to 2007 .....
- for amended returns .....
- 3. Reduction allocated to excluded income .....
- 4. Foreign tax available .....
- 5. Maximum credit allowable .....
- 6. Unused foreign tax ( + ) .....
- or excess of limit ( - ) .....
- 7. Foreign tax carryback .....
- 8. Foreign tax carryforward .....
- 9. Less treaty adjustment .....
- 10. Foreign tax or excess limit remaining .....

1999



**SELF-EMPLOYED RETIREMENT PLAN  
COMPUTATION OF DEDUCTIBLE CONTRIBUTIONS FOR**

~~FEDERAL~~ 1040

BARACK H. OBAMA

<b>1. DEFINED CONTRIBUTIONS</b>		
a. Employer contributions made to the plan(s) for the sole proprietor or partner .....	45,000.	
b. Less amount allocated to insurance .....		
c. Net contributions, line 1a minus line 1b .....	45,000.	
d. Earned income of the sole proprietor or partner .....	3,890,573.	
e. Applicable percentage of line d <u>LIMITED TO MAXIMUM CONTRIBUTION</u> .....	778,115.	
f. Elective deferrals and catch-up contributions .....		
g. Elective deferrals designed as Roth contributions .....		
h. Allowable deduction, lesser of line 1c or line 1e plus line f minus line g .....		45,000.
i. Excess contribution .....		
<b>2. DEFINED BENEFIT - Deductible contributions</b> .....		
<b>3. Total deductible contributions. Add line 1h and line 2</b> .....		<b>45,000.</b>

	2006	2005	2004
	ILLINOIS		
GROSS STATE/LOCAL INC TAX REFUNDS	6,167.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS ILLINOIS	6,167.		
TOTAL NET TAX REFUNDS	6,167.		

1. IS THE AMOUNT ON FORM 1040, LINE 38, MORE THAN THE AMOUNT SHOWN ON LINE 4 BELOW FOR YOUR FILING STATUS?  
 NO. STOP. MULTIPLY \$3,400 BY THE TOTAL NUMBER OF EXEMPTIONS CLAIMED ON FORM 1040, LINE 6D, AND ENTER THE RESULT ON LINE 42.  
 YES. CONTINUE
2. MULTIPLY \$3,400 BY THE TOTAL NUMBER OF EXEMPTIONS CLAIMED ON FORM 1040, LINE 6D . . . . . 13,600.
3. ENTER THE AMOUNT FROM FORM 1040, LINE 38 . . . . . 4,139,965.
4. ENTER THE AMOUNT FOR YOUR FILING STATUS . . . . . 234,600.  
     SINGLE . . . . . \$156,400  
     MARRIED FILING JOINTLY OR WIDOW(ER) . . . . . \$234,600  
     MARRIED FILING SEPARATELY . . . . . \$117,300  
     HEAD OF HOUSEHOLD . . . . . \$195,500
5. SUBTRACT LINE 4 FROM LINE 3 . . . . . 3,905,365.
6. IS LINE 5 MORE THAN \$122,500 (\$61,250 IF MARRIED FILING SEPARATELY)?  
   [X] YES. MULTIPLY \$1,133 BY THE TOTAL NUMBER OF EXEMPTIONS CLAIMED ON FORM 1040, LINE 6D. ENTER THE RESULT HERE AND ON FORM 1040, LINE 42. DO NOT COMPLETE THE REST OF THIS WORKSHEET.  
   [ ] NO. DIVIDE LINE 5 BY \$2,500 (\$1,250 IF MARRIED FILING SEPARATELY). IF THE RESULT IS NOT A WHOLE NUMBER, INCREASE IT TO THE NEXT WHOLE NUMBER (FOR EXAMPLE, INCREASE 0.0004 TO 1) . . . . . 4,532.
7. MULTIPLY LINE 6 BY 2% (.02) AND ENTER THE RESULT AS A DECIMAL . . . . .
8. MULTIPLY LINE 2 BY LINE 7 . . . . .
9. DIVIDE LINE 8 BY 1.5 . . . . .
10. SUBTRACT LINE 9 FROM LINE 2. TOTAL TO FORM 1040, LINE 42.

FORM 1040 TAXABLE STATE AND LOCAL INCOME TAX REFUNDS STATEMENT 3

	2006	2005	2004
NET TAX REFUNDS FROM STATE AND LOCAL INCOME TAX REFUNDS STMT.	6,167.		
LESS: REFUNDS-NO BENEFIT DUE TO AMT -SALES TAX BENEFIT REDUCTION			
1 NET REFUNDS FOR RECALCULATION	6,167.		
2 TOTAL ITEMIZED DEDUCTIONS BEFORE PHASEOUT	158,024.		
3 DEDUCTION NOT SUBJ TO PHASEOUT			
4 NET REFUNDS FROM LINE 1	6,167.		
5 LINE 2 MINUS LINES 3 AND 4	151,857.		
6 MULTIPLY LINE 5 BY 80% (.80)	121,486.		
7 PRIOR YEAR AGI	983,826.		
8 ITEM. DED. PHASEOUT THRESHOLD	150,500.		
9 SUBTRACT LINE 8 FROM LINE 7 (IF ZERO OR LESS, SKIP LINES 10 THROUGH 15, AND ENTER AMOUNT FROM LINE 1 ON LINE 16)	833,326.		
10 MULTIPLY LINE 9 BY 3% (.03)	25,000.		
11 ALLOWABLE ITEMIZED DEDUCTIONS (LINE 5 LESS THE LESSER OF LINE 6 OR LINE 10)	126,857.		
12 ITEM DED. NOT SUBJ TO PHASEOUT			
13A TOTAL ADJ. ITEMIZED DEDUCTIONS	126,857.		
13B PRIOR YR. STD. DED. AVAILABLE	10,300.		
14 PRIOR YR. ALLOWABLE ITEM. DED.	141,357.		
15 SUBTRACT THE GREATER OF LINE 13A OR LINE 13B FROM LINE 14	14,500.		
16 TAXABLE REFUNDS (LESSER OF LINE 15 OR LINE 1)	6,167.		
17 ALLOWABLE PRIOR YR. ITEM. DED.	141,357.		
18 PRIOR YEAR STD. DED. AVAILABLE	10,300.		
19 SUBTRACT LINE 18 FROM LINE 17	131,057.		
20 LESSER OF LINE 16 OR LINE 19	6,167.		
21 PRIOR YEAR TAXABLE INCOME	838,069.		
22 AMOUNT TO INCLUDE ON FORM 1040, LINE 10 * IF LINE 21 IS -0- OR MORE, USE AMOUNT FROM LINE 20 * IF LINE 21 IS A NEGATIVE AMOUNT, NET LINES 20 AND 21			6,167.
STATE AND LOCAL INCOME TAX REFUNDS PRIOR TO 2004			
TOTAL TO FORM 1040, LINE 10			6,167.

FORM 1040 TAX-EXEMPT INTEREST STATEMENT 4

NAME OF PAYER	AMOUNT
NORTHERN TRUST SECURITIES	45,851.
TOTAL TO FORM 1040, LINE 8B	45,851.

FORM 1040 WAGES RECEIVED AND TAXES WITHHELD STATEMENT 5

T S EMPLOYER'S NAME	AMOUNT PAID	FEDERAL TAX WITHHELD	STATE TAX WITHHELD	CITY SDI TAX W/H	FICA TAX	MEDICARE TAX
T UNITED STATES SENATE - WASHINGTON, D.C.	157,102.	28,081.	4,533.		6,045.	2,374.
S UNIVERSITY OF CHICAGO HOSPITALS	103,633.	31,009.	3,109.		6,045.	1,536.
TOTALS	260,735.	59,090.	7,642.		12090.	3,910.

BARACK H. OBAMA

1. PLAN CONTRIBUTION RATE OR SELF-EMPLOYED PERSON'S RATE . . . . .	.200000
2. NET EARNINGS FROM SCHEDULE C, SCHEDULE F, OR SCHEDULE K-1 . . . . .	3,943,378.
3. DEDUCTION FOR SELF-EMPLOYMENT TAX FROM 1040, LINE 27 . . . . .	52,805.
4. SUBTRACT LINE 3 FROM LINE 2 . . . . .	3,890,573.
5. MULTIPLY LINE 4 TIMES LINE 1 . . . . .	778,115.
6. MULTIPLY \$225,000 BY YOUR PLAN CONTRIBUTION RATE. ENTER THE RESULT BUT NOT MORE THAN \$45,000 . . . . .	45,000.
7. ENTER THE SMALLER OF LINE 5 OR LINE 6 . . . . .	45,000.
8. CONTRIBUTION DOLLAR LIMIT . . . . .	45,000.
*IF ANY ELECTIVE DEFERRALS WERE MADE, GO TO LINE 9. *OTHERWISE, SKIP LINES 9 THROUGH 18 AND ENTER THE SMALLER OF LINE 7 OR LINE 8 ON LINE 19.	
9. ALLOWABLE ELECTIVE DEFERRALS . . . . .	
10. SUBTRACT LINE 9 FROM LINE 8 . . . . .	
11. SUBTRACT LINE 9 FROM LINE 4 . . . . .	
12. ENTER ONE-HALF OF LINE 11 . . . . .	
13. ENTER THE SMALLEST OF LINES 7, 10 OR 12 . . . . .	
14. SUBTRACT LINE 13 FROM LINE 4 . . . . .	
15. ENTER THE SMALLER OF LINE 9 OR LINE 14 . . . . .	
*IF CATCH-UP CONTRIBUTIONS WERE MADE, GO TO LINE 16. *OTHERWISE, SKIP LINES 16 THROUGH 18.	
16. SUBTRACT LINE 15 FROM LINE 14 . . . . .	
17. CATCH-UP CONTRIBUTION (AGE 50 OR OLDER) . . . . .	
18. ENTER THE SMALLER OF LINE 16 OR LINE 17 . . . . .	
19. ADD LINES 13, 15 AND 18 . . . . .	45,000.
20. ELECTIVE DEFERRALS DESIGNATED AS ROTH CONTRIBUTIONS . . . . .	
21. SUBTRACT LINE 20 FROM LINE 19. ENTER HERE AND ON LINE 28, FORM 1040 . . . . .	45,000.

DESCRIPTION	AMOUNT
UNITED STATES SENATE - WASHINGTON, D.C.	4,533.
UNIVERSITY OF CHICAGO HOSPITALS	3,109.
ILLINOIS 1ST QTR ESTIMATE PAYMENTS	3,500.
ILLINOIS 2ND QTR ESTIMATE PAYMENTS	8,000.
ILLINOIS 3RD QTR ESTIMATE PAYMENTS	8,000.
ILLINOIS 4TH QTR ESTIMATE PAYMENTS	102,000.
ILLINOIS PRIOR YEAR OVERPAYMENT APPLIED	4,167.
<b>TOTAL TO SCHEDULE A, LINE 5</b>	<b>133,309.</b>

SCHEDULE A

CASH CONTRIBUTIONS

STATEMENT 8

DESCRIPTION	AMOUNT 50% LIMIT	AMOUNT 30% LIMIT
AIDS ALLIANCE FOR CHILDREN YOUTH & FAMILIES	5,000.	
BOYS AND GIRLS CLUB	5,000.	
BREAD FOR THE CITY	5,000.	
BROOKLAND BAPTIST	200.	
BROWN AME CHURCH	500.	
CARE	35,000.	
CENTRAL ILLINOIS FOOD BANK	5,000.	
CITIZENS UNITED FOR RESEARCH IN EPILEPSY	5,000.	
COLUMBIA COLLEGE	1,000.	
CRUSADE OF MERCY	150.	
DIRECT RELIEF INTERNATIONAL	5,000.	
FIRST BAPTIST CHURCH	250.	
HABITAT FOR HUMANITY	5,000.	
ILLINOIS COALITION AGAINST SEXUAL ASSUALT	5,000.	
ILLINOIS HEAD START ASSOCIATION	5,000.	
ILLINOIS READING COUNCIL	5,000.	
JUVENILE DIABETES RESEARCH FOUNDATION	5,000.	
MIDTOWN EDUCATIONAL FOUNDATION	5,000.	
MUJERES LATINAS EN ACCION	5,000.	
MUNTU DANCE THEATRE OF CHICAGO	5,000.	
NATIONAL COALITION FOR HOMELESS VETERANS	5,000.	
NATIONAL CONGRESS OF BLACK WOMEN	5,000.	
NATIONAL MEMORIAL PROJECT FOUNDATION	5,000.	
NATIONAL MS SOCIETY	5,000.	
OVARIAN CANCER NATIONAL ALLIANCE	5,000.	
ST. LEO'S RESIDENCE FOR VETERANS	5,000.	
THE CHRISTOPHER HOUSE	5,000.	
THE ROCHELLE LEE FUND	10,000.	
TRINITY UNITED CHURCH OF CHRIST	26,270.	
UNITED NEGRO COLLEGE FUND	50,000.	
UNITED WAY FOR THE GREATER NEW ORLEANS AREA	5,000.	
UNIVERSITY OF CHICAGO LAB SCHOOLS	4,500.	
UNIVERSITY OF CHICAGO MEDICAL CENTER	2,500.	
<b>SUBTOTALS</b>	<b>240,370.</b>	
<b>TOTAL TO SCHEDULE A, LINE 16</b>		<b>240,370.</b>

SCHEDULE A	ITEMIZED DEDUCTIONS WORKSHEET	STATEMENT 9
1.	ENTER THE TOTAL OF THE AMOUNTS FROM SCHEDULE A, LINES 4, 9, 15, 19, 20, 27, AND 28 . . . . .	453,679.
2.	ENTER THE TOTAL OF THE AMOUNTS FROM SCHEDULE A, LINES 4, 14, AND 20, PLUS ANY GAMBLING AND CASUALTY OR THEFT LOSSES INCLUDED ON LINE 28. . . . .	0.
3.	IS THE AMOUNT ON LINE 2 LESS THAN THE AMOUNT ON LINE 1? IF NO, YOUR DEDUCTION IS NOT LIMITED. ENTER THE AMOUNT FROM LINE 1 ABOVE ON SCHEDULE A, LINE 29. IF YES, SUBTRACT LINE 2 FROM LINE 1 . . . . .	453,679.
4.	MULTIPLY LINE 3 BY 80% (.80). . . . .	362,943.
5.	ENTER THE AMOUNT FROM FORM 1040, LINE 38. . . . .	4,139,965.
6.	ENTER: \$156,400 (\$78,200 IF MARRIED FILING SEPARATELY) . . . . .	156,400.
7.	IS THE AMOUNT ON LINE 6 LESS THAN THE AMOUNT ON LINE 5? IF NO, YOUR DEDUCTION IS NOT LIMITED. ENTER THE AMOUNT FROM LINE 1 ABOVE ON SCHEDULE A, LINE 29. IF YES, SUBTRACT LINE 6 FROM LINE 5 . . . . .	3,983,565.
8.	MULTIPLY LINE 7 BY 3% (.03) . . . . .	119,507.
9.	ENTER THE SMALLER OF LINE 4 OR LINE 8 . . . . .	119,507.
10.	DIVIDE LINE 9 BY 3. . . . .	39,836.
11.	SUBTRACT LINE 10 FROM LINE 9. . . . .	79,671.
12.	TOTAL ITEMIZED DEDUCTIONS. SUBTRACT LINE 11 FROM LINE 1. ENTER THE RESULT HERE AND ON SCHEDULE A, LINE 29 . . . . .	374,008.

SCHEDULE C	OTHER INCOME	STATEMENT 10
DESCRIPTION		AMOUNT
DYSEL & GODERICH		815,971.
RANDOM HOUSE		3,278,719.
TOTAL TO SCHEDULE C, LINE 6		4,094,690.



SCHEDULE C-EZ

GROSS RECEIPTS

STATEMENT 11

DESCRIPTION

AMOUNT

TREEHOUSE FOODS

29,443.

TOTAL TO SCHEDULE C-EZ, LINE 1

29,443.

SCHEDULE D	CAPITAL LOSS CARRYOVER	STATEMENT 12
1. ENTER THE AMOUNT FROM FORM 1040, LINE 41 . . . . .		3,765,957.
2. ENTER THE LOSS FROM SCHEDULE D, LINE 21, AS A POSITIVE AMOUNT.		3,000.
3. COMBINE LINES 1 AND 2. IF ZERO OR LESS, ENTER -0- . . . . .		3,768,957.
4. ENTER THE SMALLER OF LINE 2 OR LINE 3 . . . . .		3,000.
5. ENTER THE LOSS FROM SCHEDULE D, LINE 7, AS A POSITIVE AMOUNT .		7,136.
6. ENTER THE GAIN, IF ANY, FROM SCHEDULE D, LINE 15 . . . . .		
7. ADD LINES 4 AND 6 . . . . .		3,000.
8. SHORT-TERM CAPITAL LOSS CARRYOVER TO 2008. SUBTRACT LINE 7 FROM LINE 5. IF ZERO OR LESS, ENTER -0- . . . .		4,136.
9. ENTER THE LOSS FROM SCHEDULE D, LINE 15, AS A POSITIVE AMOUNT.		
10. ENTER THE GAIN, IF ANY, FROM SCHEDULE D, LINE 7 . . . . .		
11. SUBTRACT LINE 5 FROM LINE 4. IF ZERO OR LESS, ENTER -0- . . . . .		
12. ADD LINES 10 AND 11 . . . . .		
13. LONG-TERM CAPITAL LOSS CARRYOVER TO 2008. SUBTRACT LINE 12 FROM LINE 9. IF ZERO OR LESS, ENTER -0- . . .		

SCHEDULE SE	NON-FARM INCOME	STATEMENT 13
DESCRIPTION		AMOUNT
AUTHOR		3,943,378.
TOTAL TO SCHEDULE SE, LINE 2		3,943,378.

SCHEDULE SE	NON-FARM INCOME	STATEMENT 14
DESCRIPTION		AMOUNT
DIRECTOR		29,443.
TOTAL TO SCHEDULE SE, LINE 2		29,443.