COPY

Form **1040** U.S. Individual Income Tax Return **2008** (99) IRS Use Only - Do not write or staple in this space.

For the year Jan. 1-Dec. 31, 2008, or other tax year beginning , 2008, ending , 20 OMB No. 1545-0074

Label (See instructions on page 14.) Use the IRS label. Otherwise, please print or type. LABEL HERE

Your first name and initial: BARACK H.	Last name: OBAMA	Your social security number
If a joint return, spouse's first name and initial: MICHELLE L.	Last name: OBAMA	Spouse's social security number
Home address (number and street). If you have a P.O. box, see page 14.: C/O WINEBERG SOLHEIM ET AL, 180 N LASALLE ST.	Apt. no.: 2200	You must enter ▲ your SSN(s) above. ▲
City, town or post office, state, and ZIP code. If you have a foreign address, see page 14.: CHICAGO, IL 60601		Checking a box below will not change your tax or refund.

Presidential Election Campaign ▶ Check here if you, or your spouse if filing jointly, want $3 to go to this fund (see page 14) ▶ [X] You [X] Spouse

Filing Status Check only one box.

1 [ ] Single
2 [X] 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 16)

Exemptions

6a [X] **Yourself.** If someone can claim you as a dependent, do not check box 6a
b [X] **Spouse**

Boxes checked on 6a and 6b: 2

c **Dependents:**

(1) First name Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) ✓ if qualifying child for child tax credit (see page 17)
MALIA A OBAMA		DAUGHTER	X
NATASHA M OBAMA		DAUGHTER	X

If more than four dependents, see page 17.

No. of children on 6c who: ● lived with you: 2 ● did not live with you due to divorce or separation (see page 18):

Dependents on 6c not entered above:

Add numbers on lines above ▶ 4

d Total number of exemptions claimed

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see page 21.

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

7	Wages, salaries, tips, etc. Attach Form(s) W-2	7	201,913.
8a	Taxable interest. Attach Schedule B if required	8a	18,890.
b	Tax-exempt interest. Do not include on line 8a — 8b: 2,936.		
9a	Ordinary dividends. Attach Schedule B if required	9a	26,558.
b	Qualified dividends (see page 21) — 9b		
10	Taxable refunds, credits, or offsets of state and local income taxes STMT 1 STMT 3	10	7,991.
11	Alimony received	11	
12	Business income or (loss). Attach Schedule C or C-EZ	12	2,479,648.
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ [ ]	13	1,107.
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 26)	20b	
21	Other income. List type and amount (see page 28)	21	
22	Add the amounts in the far right column for lines 7 through 21. This is your total income ▶	22	2,736,107.

Adjusted Gross Income

23	Educator expenses (see page 28)	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	33,205.
28	Self-employed SEP, SIMPLE, and qualified plans	28	46,000.
29	Self-employed health insurance deduction (see page 29)	29	
30	Penalty on early withdrawal of savings	30	
31a	Alimony paid b Recipient's SSN ▶	31a	
32	IRA deduction (see page 30)	32	
33	Student loan interest deduction (see page 33)	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	79,205.
37	Subtract line 36 from line 22. This is your adjusted gross income ▶	37	2,656,902.

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Tax and Credits	38	Amount from line 37 (adjusted gross income)	38	2,656,902.
	39a	Check if: ☐ You were born before January 2, 1944, ☐ Blind. ☐ Spouse was born before January 2, 1944, ☐ Blind. Total boxes checked ▶ 39a		
Standard Deduction for - ● People who checked any box on line 39a, 39b, or 39c or who can be claimed as a dependent.	b	If your spouse itemizes on a separate return or you were a dual-status alien, see page 34 and check here ▶ 39b ☐		
	c	Check if standard deduction includes real estate taxes or disaster loss (see page 34) ▶ 39c ☐		
	40	Itemized deductions (from Schedule A) or your standard deduction (see left margin)	40	301,519.
● All others: Single or Married filing separately, $5,450 Married filing jointly or Qualifying widow(er), $10,900 Head of household, $8,000	41	Subtract line 40 from line 38	41	2,355,383.
	42	If line 38 is over $119,975, or you provided housing to a Midwestern displaced individual, see page 36. Otherwise, multiply $3,500 by the total number of exemptions claimed on line 6d	42	9,332.
	43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	2,346,051.
	44	Tax. Check if any tax is from: a ☐ Form(s) 8814 b ☐ Form 4972	44	792,693.
	45	Alternative minimum tax. Attach Form 6251	45	0.
	46	Add lines 44 and 45 ▶	46	792,693.
	47	Foreign tax credit. Attach Form 1116 if required — 47: 5,745.		
	48	Credit for child and dependent care expenses. Attach Form 2441 — 48		
	49	Credit for the elderly or the disabled. Attach Schedule R — 49		
	50	Education credits. Attach Form 8863 — 50		
	51	Retirement savings contributions credit. Attach Form 8880 — 51		
	52	Child tax credit (see page 42). Attach Form 8901 if required — 52		
	53	Credits from Form: a ☐ 8396 b ☐ 8839 c ☐ 5695 — 53		
	54	Other credits from Form: a ☐ 3800 b ☐ 8801 c ☐ — 54		
	55	Add lines 47 through 54. These are your total credits	55	5,745.
	56	Subtract line 55 from line 46. If line 55 is more than line 46, enter -0- ▶	56	786,948.
Other Taxes	57	Self-employment tax. Attach Schedule SE	57	66,409.
	58	Unreported social security and Medicare tax from Form: a ☐ 4137 b ☐ 8919	58	
	59	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	59	
	60	Additional taxes: a ☐ AEIC payments b [X] Household employment taxes. Attach Schedule H	60	1,966.
	61	Add lines 56 through 60. This is your total tax ▶	61	855,323.
Payments	62	Federal income tax withheld from Forms W-2 and 1099 — 62: 40,337.		
	63	2008 estimated tax payments and amount applied from 2007 return — 63: 841,000.		
If you have a qualifying child, attach Schedule EIC.	64a	Earned income credit (EIC) — 64a		
	b	Nontaxable combat pay election ▶ 64b		
	65	Excess social security and tier 1 RRTA tax withheld (see page 61) — 65		
	66	Additional child tax credit. Attach Form 8812 — 66		
	67	Amount paid with request for extension to file (see page 61) — 67		
	68	Credits from Form: a ☐ 2439 b ☐ 4136 c ☐ 8801 d ☐ 8885 — 68		
	69	First-time homebuyer credit. Attach Form 5405 — 69		
	70	Recovery rebate credit (see worksheet on pages 62 and 63) — 70		
	71	Add lines 62 through 70. These are your total payments ▶	71	881,337.
Refund	72	If line 71 is more than line 61, subtract line 61 from line 71. This is the amount you overpaid	72	26,014.
Direct deposit? See page 63 and fill in 73b, 73c, and 73d, or Form 8888.	73a	Amount of line 72 you want refunded to you. If Form 8888 is attached, check here ▶ ☐	73a	
	b	Routing number ▶ c Type: ☐ Checking ☐ Savings ▶ d Account number		
	74	Amount of line 72 you want applied to your 2009 estimated tax ▶ — 74: 26,014.		
Amount You Owe	75	Amount you owe. Subtract line 71 from line 61. For details on how to pay, see page 65 ▶	75	
	76	Estimated tax penalty (see page 65) — 76: 0.		

Third Party Designee Do you want to allow another person to discuss this return with the IRS (see page 66)? [X] 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.

Joint return? See page 15. Keep a copy for your records.

Your signature	Date	Your occupation	Daytime phone number
Barack Obama	4/12/09	US PRESIDENT	
Spouse's signature. If a joint return, both must sign.	**Date**	**Spouse's occupation**	
Michelle Obama	4/12/09	US FIRST LADY	

Paid Preparer's Use Only

Preparer's signature ▶	Date	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.	

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Form **2210**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Individuals, Estates, and Trusts

▶ See separate instructions.

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

OMB No. 1545-0140

2008

Attachment Sequence No. 06

Name(s) shown on tax return: BARACK H. & MICHELLE L. OBAMA

Identifying number:

Do You Have To File Form 2210?

Complete lines 1 through 7 below. Is line 7 less than $1,000? — Yes → **Do not file Form 2210.** You do not owe a penalty.

↓ No

Complete lines 8 and 9 below. Is line 6 equal to or more than line 9? — Yes → You do not owe a penalty. **Do not file Form 2210** (but if box E in Part II applies, you must file page 1 of Form 2210).

↓ No

You may owe a penalty. Does any box in Part II below apply? — Yes → You must file Form 2210. Does box B, C, or D in Part II apply?

- No → **Do not file Form 2210.** You are not required to figure your penalty because the IRS will figure it and send you a bill for any unpaid amount. If you want to figure it, you may use Part III or Part IV as a worksheet and enter your penalty amount on your tax return, but **do not file Form 2210.**
- Yes → You must figure your penalty. → You are not required to figure your penalty because the IRS will figure it and send you a bill for any unpaid amount. If you want to figure it, you may use Part III or Part IV as a worksheet and enter your penalty amount on your tax return, but **file only page 1 of Form 2210.**

Part I Required Annual Payment

1	Enter your 2008 tax after credits from Form 1040, line 56 (see instructions if not filing Form 1040)	1	786,948.
2	Other taxes, including self-employment tax (see page 2 of the instructions)	2	68,375.
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, refundable credit for prior year minimum tax, first-time homebuyer credit, and recovery rebate credit	3	( )
4	Current year tax. Combine lines 1, 2, and 3. If less than $1,000, you do not owe a penalty; do not file Form 2210	4	855,323.
5	Multiply line 4 by 90% (.90) — 5: 769,791.		
6	Withholding taxes. Do not include estimated tax payments. (see page 2 of the instructions)	6	40,337.
7	Subtract line 6 from line 4. If less than $1,000, you do not owe a penalty; do not file Form 2210	7	814,986.
8	Maximum required annual payment based on prior year's tax (see page 2 of the instructions)	8	1,536,449.
9	**Required annual payment.** Enter the smaller of line 5 or line 8	9	769,791.

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.
- [X] 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 2 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 2 of the instructions) of part of your penalty. You must figure your penalty and waiver amount and file Form 2210.
- C [X] 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 2007 or 2008, 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** (2008)

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01-06-09

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Part IV Regular Method (See page 3 of the instructions if you are filing Form 1040NR or 1040NR-EZ.)

Section A - Figure Your Underpayment		Payment Due Dates (a) 4/15/08	(b) 6/15/08	(c) 9/15/08	(d) 1/15/09
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	18	46,845.	338,050.	101,122.	283,774.
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**	19	90,084.	446,084.	35,084.	310,085.
Complete lines 20 through 26 of one column before going to line 20 of the next column.					
20 Enter the amount, if any, from line 26 in the previous column	20		43,239.	151,273.	85,235.
21 Add lines 19 and 20	21		489,323.	186,357.	395,320.
22 Add the amounts on lines 24 and 25 in previous column	22				
23 Subtract line 22 from line 21. If zero or less, enter -0-. For column (a) only, enter the amount from line 19	23	90,084.	489,323.	186,357.	395,320.
24 If line 23 is zero, subtract line 21 from line 22. Otherwise, enter -0-	24		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 ▶	25				
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	26	43,239.	151,273.	85,235.	

Section B - Figure the Penalty (Complete lines 27 through 34 of one column before going to the next column.)

Rate Period 1	**April 16, 2008 - June 30, 2008**		4/15/08	6/15/08		
	27 Number of days from the date shown above line 27 to the date the amount on line 25 was paid or 6/30/08, whichever is earlier	27	Days:	Days:		
	28 Underpayment on line 25 x Number of days on line 27 / 366 x .06 ▶	28	$	$		
Rate Period 2	**July 1, 2008 - September 30, 2008**		6/30/08	6/30/08	9/15/08	
	29 Number of days from the date shown above line 29 to the date the amount on line 25 was paid or 9/30/08, whichever is earlier	29	Days:	Days:	Days:	
	30 Underpayment on line 25 x Number of days on line 29 / 366 x .05 ▶	30	$	$	$	
Rate Period 3	**October 1, 2008 - December 31, 2008**		9/30/08	9/30/08	9/30/08	
	31 Number of days from the date shown above line 31 to the date the amount on line 25 was paid or 12/31/08, whichever is earlier	31	Days:	Days:	Days:	
	32 Underpayment on line 25 x Number of days on line 31 / 366 x .06 ▶	32	$	$	$	
Rate Period 4	**January 1, 2009 - April 15, 2009**		12/31/08	12/31/08	12/31/08	1/15/09
	33 Number of days from the date shown above line 33 to the date the amount on line 25 was paid or 4/15/09, whichever is earlier	33	Days:	Days:	Days:	Days:
	34 Underpayment on line 25 x Number of days on line 33 / 365 x .05 ▶	34	$	$	$	$

35 **Penalty.** Add all amounts on lines 28, 30, 32, and 34 in all columns. Enter the total here and on Form 1040, line 76; Form 1040A, line 48; Form 1040NR, line 74; Form 1040NR-EZ, line 26; or Form 1041, line 26. **Do not file Form 2210 unless you checked a box in Part II** ▶ 35 $ 0.

Schedule AI - Annualized Income Installment Method (See instructions.)

Estates and trusts, do not use the period ending dates shown to the right. Instead, use the following: 2/29/08, 4/30/08, 7/31/08, and 11/30/08.		(a) 1/1/08 - 3/31/08	(b) 1/1/08 - 5/31/08	(c) 1/1/08 - 8/31/08	(d) 1/1/08 - 12/31/08
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	230,157.	1397896.	1512978.	2656902.
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	920,628.	3354950.	2269467.	2656902.
4 If you itemize, enter itemized deductions for the period shown in each column. All others enter -0-, and skip to line 7. Exception: Estates and trusts, skip to line 9 and enter amount from line 3	4	77,819.	109,412.	189,532.	301,519.
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 $79,975)	6	311,276.	262,589.	284,298.	301,519.
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, see instructions)	7	11,900.	11,900.	11,900.	11,900.
8 Enter the larger of line 6 or line 7	8	311,276.	262,589.	284,298.	301,519.
9 Subtract line 8 from line 3	9	609,352.	3092361.	1985169.	2355383.
10 In each column, multiply $3,500 by the total number of exemptions claimed (see instructions if line 3 is more than $119,975). (Estates, trusts, and Form 1040NR or 1040NR-EZ filers, (see instructions))	10	4,668.	4,668.	4,668.	9,332.
11 Subtract line 10 from line 9. If zero or less, enter -0-	11	604,684.	3087693.	1980501.	2346051.
12 Figure your tax on the amount on line 11 (see instructions)	12	183,214.	1052268.	664,750.	792,693.
13 Self-employment tax from line 34 (complete Part II below)	13	28,764.	91,681.	59,054.	66,409.
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	213,944.	1145915.	725,770.	861,068.
16 For each period, enter the same type of credits as allowed on Form 2210, Part I, lines 1 and 3 (see instructions)	16	5,745.	5,745.	5,745.	5,745.
17 Subtract line 16 from line 15. If zero or less, enter -0-	17	208,199.	1140170.	720,025.	855,323.
18 Applicable percentage	18	22.5%	45%	67.5%	90%
19 Multiply line 17 by line 18	19	46,845.	513,077.	486,017.	769,791.
Complete lines 20-25 of one column before going to line 20 of the next column.					
20 Enter the total of the amounts in all previous columns of line 25	20		46,845.	384,895.	486,017.
21 Subtract line 20 from line 19. If zero or less, enter -0-	21	46,845.	466,232.	101,122.	283,774.
22 Enter 25% (.25) of line 9 on page 1 of Form 2210 in each column	22	192,447.	192,448.	192,448.	192,448.
23 Subtract line 25 of the previous column from line 24 of that column	23		145,602.	0.	91,326.
24 Add lines 22 and 23	24	192,447.	338,050.	192,448.	283,774.
25 Enter the smaller of line 21 or line 24 here and on Form 2210, line 18 ▶	25	46,845.	338,050.	101,122.	283,774.
Part II Annualized Self-Employment Tax (Form 1040 filers only)					
26 Net earnings from self-employment for the period (see instructions)	26	166,187.	1226398.	1284870.	2289955.
27 Prorated social security tax limit	27	$25,500	$42,500	$68,000	$102,000
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	6,375.	21,250.	51,000.	102,000.
29 Subtract line 28 from line 27. If zero or less, enter -0-	29	19,125.	21,250.	17,000.	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	9,486.	6,324.	3,162.	0.
32 Annualization amounts	32	0.116	0.0696	0.0435	0.029
33 Multiply line 26 by line 32	33	19,278.	85,357.	55,892.	66,409.
34 Add lines 31 and 33. Enter here and on line 13 above ▶	34	28,764.	91,681.	59,054.	66,409.

SCHEDULES A&B (Form 1040)
Department of the Treasury Internal Revenue Service (99)

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

2008

Attachment Sequence No. 07

Name(s) shown on Form 1040: BARACK H. & MICHELLE L. OBAMA

Your social security number:

Medical and Dental Expenses		Caution. 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	
Taxes You Paid (See page A-2.)	5	State and local (check only one box): a [X] Income taxes, or b [ ] General sales taxes — SEE STATEMENT 7	5	77,883.	
	6	Real estate taxes (see page A-5)	6	22,233.	
	7	Personal property taxes	7		
	8	Other taxes. List type and amount ▶	8		
	9	Add lines 5 through 8		9	100,116.
Interest You Paid (See page A-5.)	10	Home mortgage interest and points reported to you on Form 1098	10	54,323.	
	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		
Note. Personal interest is not deductible.	12	Points not reported to you on Form 1098	12		
	13	Qualified mortgage insurance premiums (See page A-6)	13		
	14	Investment interest. Attach Form 4952 if required. (See page A-6.)	14		
	15	Add lines 10 through 14		15	54,323.
Gifts to Charity If you made a gift and got a benefit for it, see page A-7.	16	Gifts by cash or check — SEE STATEMENT 8	16	172,050.	
	17	Other than by cash or check. If any gift of $250 or more, see page A-8. You must attach Form 8283 if over $500	17		
	18	Carryover from prior year	18		
	19	Add lines 16 through 18		19	172,050.
Casualty and Theft Losses	20	Casualty or theft loss(es). Attach Form 4684. (See page A-8.)		20	
Job Expenses and Certain Miscellaneous Deductions (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	Tax preparation fees	22		
	23	Other expenses - investment, safe deposit box, etc. List type and amount ▶	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	
Other Miscellaneous Deductions	28	Other - from list on page A-10. List type and amount ▶		28	
Total Itemized Deductions	29	Is Form 1040, line 38, over $159,950 (over $79,975 if married filing separately)? [ ] No. 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. [X] Yes. Your deduction may be limited. See page A-10 for the amount to enter. — STMT 9 ▶		29	301,519.
	30	If you elect to itemize deductions even though they are less than your standard deduction, check here ▶ [ ]			

LHA 819501 11-10-08 For Paperwork Reduction Act Notice, see Form 1040 Instructions. Schedule A (Form 1040) 2008

15490326 131470 4OC01F 2008.03020 OBAMA, BARACK H. 4OC01F_1

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

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
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		266.
NORTHERN TRUST BANK		272.
NORTHERN TRUST SECURITIES US GOVT INTEREST		18,352.
NORTHERN TRUST SECURITIES		2,936.
	1	
SUBTOTAL FOR LINE 1		21,826.
TAX-EXEMPT INTEREST SEE STATEMENT 10		-2,936.
2 Add the amounts on line 1	2	18,890.
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	18,890.

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

Part II Ordinary Dividends

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 List name of payer ▶		
NORTHERN TRUST SECURITIES		26,558.
	5	
6 Add the amounts on line 5. Enter the total here and on Form 1040, line 9a ▶	6	26,558.

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 2008, 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 2008, 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

827501 11-11-08

LHA For Paperwork Reduction Act Notice, see Form 1040 Instructions. Schedule B (Form 1040) 2008

SCHEDULE C (Form 1040)
Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Business
(Sole Proprietorship)
▶ Partnerships, joint ventures, etc., generally 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
2008
Attachment Sequence No. 09

Name of proprietor: BARACK H. OBAMA
Social security number (SSN):

A Principal business or profession, including product or service (see page C-3): AUTHOR
B Enter code from pages C-9, 10, & 11 ▶ 711510

C Business name. If no separate business name, leave blank. BARACK H. OBAMA
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) [X] Cash (2) [ ] Accrual (3) [ ] Other (specify) ▶
G Did you "materially participate" in the operation of this business during 2008? If "No," see page C-4 for limit on losses [X] Yes [ ] No
H If you started or acquired this business during 2008, check here ▶ [ ]

Part I Income

1	Gross receipts or sales. Caution. See page C-4 and check the box if: • This income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked, or • You are a member of a qualified joint venture reporting only rental real estate income not subject to self-employment tax. Also see page C-4 for limit on losses. ▶ [ ]	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	Gross profit. Subtract line 4 from line 3	5	
6	Other income, including federal and state gasoline or fuel tax credit or refund (see page C-4) SEE STATEMENT 11	6	2,603,448.
7	Gross income. Add lines 5 and 6 ▶	7	2,603,448.

Part II Expenses. Enter expenses for business use of your home only on line 30.

8	Advertising	8		18	Office expense	18	476.
9	Car and truck expenses (see page C-5)	9		19	Pension and profit-sharing plans	19	
10	Commissions and fees	10	123,324.	20	Rent or lease (see page C-6):		
				a	Vehicles, machinery, and equipment	20a	
11	Contract labor (see page C-5)	11		b	Other business property	20b	
12	Depletion	12		21	Repairs and maintenance	21	
13	Depreciation and section 179 expense deduction (not included in Part III) (see page C-5)	13		22	Supplies (not included in Part III)	22	
				23	Taxes and licenses	23	
14	Employee benefit programs (other than on line 19)	14		24	Travel, meals, and entertainment:		
				a	Travel	24a	
				b	Deductible meals and entertainment (see page C-7)	24b	
15	Insurance (other than health)	15		25	Utilities	25	
16	Interest:			26	Wages (less employment credits)	26	
a	Mortgage (paid to banks, etc.)	16a		27	Other expenses (from line 48 on page 2)	27	
b	Other	16b					
17	Legal and professional services	17					

28	Total expenses before expenses for business use of home. Add lines 8 through 27 ▶	28	123,800.
29	Tentative profit or (loss). Subtract line 28 from line 7	29	2,479,648.
30	Expenses for business use of your home. Attach Form 8829	30	
31	Net profit or (loss). Subtract line 30 from line 29. • If a profit, enter on both Form 1040, line 12, and Schedule SE, line 2, or on Form 1040NR, line 13 (if you checked the box on line 1, see page C-7). Estates and trusts, enter on Form 1041, line 3. • If a loss, you must go to line 32.	31	2,479,648.

32 If you have a loss, check the box that describes your investment in this activity (see page C-8).
• If you checked 32a, enter the loss on both Form 1040, line 12, and Schedule SE, line 2, or on Form 1040NR, line 13 (if you checked the box on line 1, see the line 31 instructions on page C-7). Estates and trusts, enter on Form 1041, line 3.
• If you checked 32b, you must attach Form 6198. Your loss may be limited.

32a [ ] All investment is at risk.
32b [ ] Some investment is not at risk.

LHA For Paperwork Reduction Act Notice, see page C-9 of the instructions.

SCHEDULE D (Form 1040)

Department of the Treasury
Internal Revenue Service (99)

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

2008

Attachment Sequence No. 12

Name(s) shown on return: BARACK H. & MICHELLE L. OBAMA

Your social security number:

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)
1 101,000 UST BILL	12/11/08	12/19/08	100,946.	101,003.	-57.
49,000 UST BILL	12/11/08	12/22/08	48,960.	49,002.	-42.
500,000 UST BILL	07/25/07	04/10/08	505,491.	500,149.	5,342.

2 Enter your short-term totals, if any, from Schedule D-1, line 2	2		
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d)	3	655,397.	
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 8 of your Capital Loss Carryover Worksheet in the instructions	6		(4,136.)
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)	7		1,107.

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 Total long-term sales price amounts. 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 13 of your Capital Loss Carryover Worksheet in the instructions	14		( )
15 Net long-term capital gain or (loss). 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) 2008

620511 11-08-08

Part III Summary

16	Combine lines 7 and 15 and enter the result	16	1,107.
	If line 16 is: • A gain, enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below. • A loss, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22. • Zero, skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 22.		
17	Are lines 15 and 16 both gains? ☐ Yes. Go to line 18. ☒ No. Skip lines 18 through 21, and go to line 22.		
18	Enter the amount, if any, from line 7 of the **28% Rate Gain Worksheet** on page D-8 of the instructions ▶	18	
19	Enter the amount, if any, from line 18 of the **Unrecaptured Section 1250 Gain Worksheet** on page D-9 of the instructions ▶	19	
20	Are lines 18 and 19 both zero or blank? ☐ Yes. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the **Qualified Dividends and Capital Gain Tax Worksheet** on page 38 of the instructions for Form 1040 (or in the instructions for Form 1040NR). **Do not** complete lines 21 and 22 below. ☐ No. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the **Schedule D Tax Worksheet** on page D-10 of the instructions. **Do not** complete lines 21 and 22 below.		
21	If line 16 is a loss, enter here and on Form 1040, line 13, or Form 1040NR, line 14, the smaller of: • The loss on line 16 or • ($3,000), or if married filing separately, ($1,500) **Note.** When figuring which amount is smaller, treat both amounts as positive numbers.	21	( )
22	Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b? ☐ Yes. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the **Qualified Dividends and Capital Gain Tax Worksheet** on page 38 of the instructions for Form 1040 (or in the instructions for Form 1040NR). ☒ No. Complete the rest of Form 1040 or Form 1040NR.		

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 ▶ ☐		
1a	Net farm profit or (loss) from Schedule F, line 36, and farm partnerships, Schedule K-1 (Form 1065), box 14, code A. Note. Skip lines 1a and 1b if you use the farm optional method (see page SE-4)	1a	
b	If you received social security retirement or disability benefits, enter the amount of Conservation Reserve Program payments included on Schedule F, line 6b, or listed on Schedule K-1 (Form 1065), box 20, code X	1b	
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 pg SE-1 for types of income to report on this line. See pg SE-3 for other income to report. Note. Skip this line if you use the nonfarm optional method (see page SE-4) SEE STATEMENT 12	2	2,479,648.
3	Combine lines 1a, 1b, and 2	3	2,479,648.
4a	If line 3 is more than zero, multiply line 3 by 92.35% (.9235). Otherwise, enter amount from line 3	4a	2,289,955.
b	If you elect one or both of the optional methods, enter the total of lines 15 and 17 here	4b	
c	Combine lines 4a and 4b. If less than $400, stop; you do not owe self-employment tax. Exception. If less than $400 and you had church employee income, enter -0- and continue ▶	4c	2,289,955.
5a	Enter your church employee income from Form W-2. See page SE-1 for definition of church employee income — 5a		
b	Multiply line 5a by 92.35% (.9235). If less than $100, enter -0-	5b	
6	**Net earnings from self-employment.** Add lines 4c and 5b	6	2,289,955.
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 2008	7	102,000.00
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 $102,000 or more, skip lines 8b through 10, and go to line 11 — 8a: 102,000.		
b	Unreported tips subject to social security tax (from Form 4137, line 10) — 8b		
c	Wages subject to social security tax (from Form 8919, line 10) — 8c		
d	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	66,409.
12	**Self-employment tax.** Add lines 10 and 11. Enter here and on Form 1040, line 57	12	66,409.
13	**Deduction for one-half of self-employment tax.** Multiply line 12 by 50% (.5). Enter the result here and on Form 1040, line 27 — 13: 33,205.		

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

Farm Optional Method. You may use this method only if (a) your gross farm income[1] was not more than $6,300, or (b) your net farm profits[2] were less than $4,548.

14	Maximum income for optional methods	14	4,200.00
15	Enter the smaller of: two-thirds (2/3) of gross farm income[1] (not less than zero) or $4,200. Also include this amount on line 4b above	15	

Nonfarm Optional Method. You may use this method only if (a) your net nonfarm profits[3] were less than $4,548 and also less than 72.189% of your gross nonfarm income[4] and (b) you had net earnings from self-employment of at least $400 in 2 of the prior 3 years.

Caution. 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[4] (not less than zero) or the amount on line 16. Also include this amount on line 4b above	17	

[1] From Sch. F, line 11, and Sch. K-1 (Form 1065), box 14, code B.
[2] From Sch. F, line 36, and Sch. K-1 (Form 1065), box 14, code A - minus the amount you would have entered on line 1b had you not used the optional method.
[3] 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.
[4] 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.

Form **1116**

Department of the Treasury
Internal Revenue Service (99)

Foreign Tax Credit

(Individual, Estate, or Trust)

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

OMB No. 1545-0121

2008

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 [X] 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 A	B	C		Total (Add cols. A, B, and 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:	148,581.			1a	148,581.
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) ▶ [ ]					
Deductions and losses (Caution: *See pages 13 and 14 of the instructions*):					
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	92,459.				
b Other deductions (attach statement)					
c Add lines 3a and 3b	92,459.				
d Gross foreign source income	148,581.				
e Gross income from all sources	2,864,142.				
f Divide line 3d by line 3e	.051876				
g Multiply line 3c by line 3f	4,796.				
4 Pro rata share of interest expense:					
a Home mortgage interest (use worksheet on page 14 of the instructions)	2,603.				
b Other interest expense					
5 Losses from foreign sources					
6 Add lines 2, 3g, 4a, 4b, and 5	7,399.			6	7,399.
7 Subtract line 6 from line 1a. Enter the result here and on line 14, page 2 ▶				7	141,182.

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (h) [X] Paid (i) [ ] Accrued	Foreign taxes paid or accrued: In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(n) Other foreign taxes paid or accrued	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		(o) Dividends	(p) Rents and royalties	(q) Interest		
A									5,745.	5,745.
B										
C										
8 Add lines A through C, column (s). Enter the total here and on line 9, page 2 ▶									8	5,745.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **1116** (2008)

811501
12-09-08

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	5,745.	
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10	11	5,745.	
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 5,745.
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	141,182.	
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	141,182.	
17	**Individuals:** Enter the amount from Form 1040, line 41 (minus any amount on Form 8914, line 2). If you are a nonresident alien, enter the amount from Form 1040NR, line 38 (minus any amount on Form 8914, line 2). **Estates and trusts:** Enter your taxable income without the deduction for your exemption	17	2,355,383.	
	Caution: *If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.*			
18	Divide line 16 by line 17. If line 16 is more than line 17, enter "1"			18 .059940
19	**Individuals:** Enter the amount from Form 1040, line 44. If you are a nonresident alien, enter the amount from Form 1040NR, line 41. **Estates and trusts:** Enter the amount from Form 1041, Schedule G, line 1a, or the total of Form 990-T, lines 36 and 37			19 792,693.
	Caution: *If you are completing line 19 for separate category e (lump-sum distributions), see pg. 19 of the instructions.*			
20	Multiply line 19 by line 18 (maximum amount of credit)			20 47,514.
21	Enter the smaller 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 5,745.

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 smaller of line 19 or line 26			27 5,745.
28	Reduction of credit for international boycott operations			28
29	Subtract line 28 from line 27. This is your foreign tax credit. Enter here and on Form 1040, line 47; Form 1040NR, line 44; Form 1041, Schedule G, line 2a; or Form 990-T, line 40a ▶			29 5,745.

Form **1116**

Department of the Treasury
Internal Revenue Service (99)

ALTERNATIVE MINIMUM TAX

Foreign Tax Credit

(Individual, Estate, or Trust)

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

OMB No. 1545-0121

2008

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 [X] 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 A	B	C		Total (Add cols. A, B, and 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:	148,581.			1a	148,581.
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) ▶ [ ]					
Deductions and losses (Caution: *See pages 13 and 14 of the instructions*):					
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	148,581.				
e Gross income from all sources	2,856,154.				
f Divide line 3d by line 3e	.052021				
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)	2,826.				
b Other interest expense					
5 Losses from foreign sources					
6 Add lines 2, 3g, 4a, 4b, and 5	2,826.			6	2,826.
7 Subtract line 6 from line 1a. Enter the result here and on line 14, page 2 ▶				7	145,755.

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (h) [X] Paid (i) [ ] Accrued	Foreign taxes paid or accrued: In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(n) Other foreign taxes paid or accrued	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		(o) Dividends	(p) Rents and royalties	(q) Interest		
A									5,745.	5,745.
B										
C										
8 Add lines A through C, column (s). Enter the total here and on line 9, page 2 ▶									8	5,745.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 1116 (2008)

811501
12-09-08

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	5,745.	
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10	11	5,745.	
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 5,745.
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	145,755.	
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	145,755.	
17	**Individuals:** Enter the amount from Form 1040, line 41 (minus any amount on Form 8914, line 2). If you are a nonresident alien, enter the amount from Form 1040NR, line 38 (minus any amount on Form 8914, line 2). **Estates and trusts:** Enter your taxable income without the deduction for your exemption	17	2,422,541.	
	Caution: *If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.*			
18	Divide line 16 by line 17. If line 16 is more than line 17, enter "1"			18 .060166
19	**Individuals:** Enter the amount from Form 1040, line 44. If you are a nonresident alien, enter the amount from Form 1040NR, line 41. **Estates and trusts:** Enter the amount from Form 1041, Schedule G, line 1a, or the total of Form 990-T, lines 36 and 37			19 674,811.
	Caution: *If you are completing line 19 for separate category e (lump-sum distributions), see pg. 19 of the instructions.*			
20	Multiply line 19 by line 18 (maximum amount of credit)			20 40,601.
21	Enter the smaller 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 5,745.

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 smaller of line 19 or line 26			27 5,745.
28	Reduction of credit for international boycott operations			28
29	Subtract line 28 from line 27. This is your **foreign tax credit.** Enter here and on Form 1040, line 47; Form 1040NR, line 44; Form 1041, Schedule G, line 2a; or Form 990-T, line 40a ▶			29 5,745.

SCHEDULE H (Form 1040)

Department of the Treasury Internal Revenue Service (99)

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

2008

Attachment Sequence No. 44

Name of employer: BARACK H. OBAMA

Social security number

Employer identification number

A Did you pay any one household employee cash wages of $1,600 or more in 2008? (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-4 before you answer this question.)

[X] Yes. Skip lines B and C and go to line 1.
[ ] No. Go to line B.

B Did you withhold federal income tax during 2008 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 2007 or 2008 to all household employees? (Do not count cash wages paid in 2007 or 2008 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 2008 do not have to complete this form for 2008.)

Part I Social Security, Medicare, and Federal 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	**Total social security, Medicare, and federal income taxes.** Add lines 2, 4, and 5		6	1,910.
7	Advance earned income credit (EIC) payments, if any		7	
8	Net taxes (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 2007 or 2008 to all household employees? (Do not count cash wages paid in 2007 or 2008 to your spouse, your child under age 21, or your parent.)

[ ] No. Stop. Include the amount from line 8 above on Form 1040, line 60, and check box b on that line. If you are not required to file Form 1040, see the line 9 instructions on page H-4.

[X] Yes. Go to line 10 on page 2.

LHA For Privacy Act and Paperwork Reduction Act Notice, see page H-7 of the instructions.

Schedule H (Form 1040) 2008

810351 11-19-08

Part II Federal Unemployment (FUTA) Tax

		Yes	No
10 Did you pay unemployment contributions to only one state?	10	X	
11 Did you pay all state unemployment contributions for 2008 by April 15, 2009? Fiscal year filers, see page H-4	11	X	
12 Were all wages that are taxable for FUTA tax also taxable for your state's unemployment tax?	12	X	

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 ▶ 4239859-7

15 Contributions paid to your state unemployment fund (see page H-5) 15 648.

16 Total cash wages subject to FUTA tax (see page H-5) 16 7,000.

17 **FUTA tax.** 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 From	(d) To	(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

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 smaller of line 20 or line 23 24

25 **FUTA tax.** 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?

[X] **Yes.** Stop. Include the amount from line 27 above on Form 1040, line 60, and check box b on that line. 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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

▶ Employer's signature ▶ Date

Paid Preparer's Use Only	Preparer's signature ▶	Date	Check if self-employed [ ]	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code ▶			EIN
				Phone no.

Form 1116 U.S. and Foreign Source Income Summary

NAME

BARACK H. & MICHELLE L. OBAMA

INCOME TYPE	TOTAL	U.S.	FOREIGN GENERAL
Compensation	201,913.	201,913.	
Dividends/Distributions	26,558.	26,558.	
Interest	18,890.	18,890.	
Capital Gains	5,342.	5,342.	
Business/Profession	2,603,448.	2,603,448.	
Rent/Royalty			
State/Local Refunds	7,991.	7,991.	
Partnership/S Corporation			
Trust/Estate			
Other Income		-148,581.	148,581.
Gross Income	2,864,142.	2,715,561.	148,581.
Less:			
Section 911 Exclusion			
Capital Losses	4,235.	4,235.	
Capital Gains Tax Adjustment			
Total Income - Form 1116	2,859,907.	2,711,326.	148,581.
Deductions:			
Business/Profession Expenses	123,800.	123,800.	
Rent/Royalty Expenses			
Partnership/S Corporation Losses			
Trust/Estate Losses			
Capital Losses			
Non-capital Losses			
Individual Retirement Account			
Moving Expenses			
Self-employment Tax Deduction	33,205.	33,205.	
Self-employment Health Insurance			
Keogh Contributions	46,000.	46,000.	
Alimony			
Forfeited Interest			
Foreign Housing Deduction			
Other Adjustments			
Capital Gains Tax Adjustment			
Total Deductions	203,005.	203,005.	
Adjusted Gross Income	2,656,902.	2,508,321.	148,581.
Less Itemized Deductions:			
Specifically Allocated	158,892.	158,892.	
Home Mortgage Interest	50,168.	47,565.	2,603.
Other Interest			
Ratably Allocated	92,459.	87,663.	4,796.
Total Adjustments to Adjusted Gross Income	301,519.	294,120.	7,399.
Taxable Income Before Exemptions	2,355,383.	2,214,201.	141,182.

827931
04-25-08

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	100,116.	92,459.			92,459.
Interest - Not Including Investment Interest	54,323.	50,168.	47,565.	2,603.	
Contributions	172,050.	158,892.	158,892.		
Miscellaneous Deductions Subject to 2%					
Other Miscellaneous Deductions - Not Including Gambling Losses					
Foreign Adjustment					
Total Itemized Deductions Subject to Sec. 68	326,489.	301,519.			
Add Itemized Deductions Not Subject to Sec. 68:					
Medical/Dental					
Investment Interest					
Post Aug. 27 Contributions					
Casualty Losses					
Gambling Losses					
Foreign Adjustment					
Total Itemized Deductions	326,489.				
Total Allowed on Schedule A		301,519.	206,457.	2,603.	92,459.

827871
04-25-08

Form 1116 **Foreign Tax Credit Carryover Statement (Page 1 of 2)**

NAME

BARACK H. & MICHELLE L. OBAMA

Foreign Income Category: GENERAL LIMITATION INCOME

Regular	2005	2006	2007	2008
1. Foreign tax paid/accrued				5,745.
2. FTC carryback to 2008 for amended returns				
3. Reduction allocated to excluded income				
4. Foreign tax available				5,745.
5. Maximum credit allowable				47,514.
6. Unused foreign tax (+) or excess of limit (-)			-55,473.	-41,769.
7. Foreign tax carryback				
8. Foreign tax carryforward				
9. Less treaty adjustment				
10. Foreign tax or excess limit remaining			-55,473.	-41,769.
Total foreign taxes from all available years to be carried to next year				

	2001	2002	2003	2004
1. Foreign tax paid/accrued				
2. FTC carryback to 2008 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	1999
1. Foreign tax paid/accrued		
2. FTC carryback to 2008 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		

Form 1116 **Foreign Tax Credit Carryover Statement (Page 2 of 2)**

NAME

BARACK H. & MICHELLE L. OBAMA

Foreign Income Category: GENERAL LIMITATION INCOME

Alternative Minimum Tax

	2005	2006	2007	2008
1. Foreign tax paid/accrued				5,745.
2. FTC carryback to 2008 for amended returns				
3. Reduction allocated to excluded income				
4. Foreign tax available				5,745.
5. Maximum credit allowable				40,601.
6. Unused foreign tax (+) or excess of limit (-)			-46,440.	-34,856.
7. Foreign tax carryback				
8. Foreign tax carryforward				
9. Less treaty adjustment				
10. Foreign tax or excess limit remaining			-46,440.	-34,856.
Total foreign taxes from all available years to be carried to next year				

	2001	2002	2003	2004
1. Foreign tax paid/accrued				
2. FTC carryback to 2008 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	1999
1. Foreign tax paid/accrued		
2. FTC carryback to 2008 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		

827916 03-06-09

SELF-EMPLOYED RETIREMENT PLAN
COMPUTATION OF DEDUCTIBLE CONTRIBUTIONS FOR
FEDERAL 1040

BARACK H. OBAMA

1. DEFINED CONTRIBUTIONS		
a. Employer contributions made to the plan(s) for the sole proprietor or partner	46,000.	
b. Less amount allocated to insurance		
c. Net contributions, line 1a minus line 1b	46,000.	
d. Earned income of the sole proprietor or partner	2,446,443.	
e. Applicable percentage of line d LIMITED TO MAXIMUM CONTRIBUTION	489,289.	
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		46,000.
i. Excess contribution		
2. DEFINED BENEFIT - Deductible contributions		
3. Total deductible contributions. Add line 1h and line 2		46,000.

827701
04-25-08

FORM 1040 STATE AND LOCAL INCOME TAX REFUNDS STATEMENT 1

	2007	2006	2005
	ILLINOIS		
GROSS STATE/LOCAL INC TAX REFUNDS	7,991.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS ILLINOIS	7,991.		
TOTAL NET TAX REFUNDS	7,991.		

FORM 1040 PERSONAL EXEMPTION WORKSHEET STATEMENT 2

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 $3,500 BY THE TOTAL NUMBER OF EXEMPTIONS CLAIMED ON FORM 1040, LINE 6D, AND ENTER THE RESULT ON LINE 42.
   YES. CONTINUE
2. MULTIPLY $3,500 BY THE TOTAL NUMBER OF EXEMPTIONS CLAIMED ON FORM 1040, LINE 6D . . . . . 14,000.
3. ENTER THE AMOUNT FROM FORM 1040, LINE 38 . . 2,656,902.
4. ENTER THE AMOUNT FOR YOUR FILING STATUS . . 239,950.

SINGLE	$159,950
MARRIED FILING JOINTLY OR WIDOW(ER)	$239,950
MARRIED FILING SEPARATELY	$119,975
HEAD OF HOUSEHOLD	$199,950

5. SUBTRACT LINE 4 FROM LINE 3 . . . . . 2,416,952.
6. IS LINE 5 MORE THAN $122,500 ($61,250 IF MARRIED FILING SEPARATELY)?
   [X] YES. MULTIPLY $2,333 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) . . . . . 9,332.
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 3 . . . . . .
10. SUBTRACT LINE 9 FROM LINE 2. TOTAL TO FORM 1040, LINE 42.

FORM 1040	TAXABLE STATE AND LOCAL INCOME TAX REFUNDS	STATEMENT 3

	2007	2006	2005
NET TAX REFUNDS FROM STATE AND LOCAL INCOME TAX REFUNDS STMT.	7,991.		
LESS:REFUNDS-NO BENEFIT DUE TO AMT -SALES TAX BENEFIT REDUCTION			
1 NET REFUNDS FOR RECALCULATION	7,991.		
2 TOTAL ITEMIZED DEDUCTIONS BEFORE PHASEOUT	451,679.		
3 DEDUCTION NOT SUBJ TO PHASEOUT			
4 NET REFUNDS FROM LINE 1	7,991.		
5 LINE 2 MINUS LINES 3 AND 4	443,688.		
6 MULT LN 5 BY APPL SEC. 68 PCT	236,634.		
7 PRIOR YEAR AGI	4,137,965.		
8 ITEM. DED. PHASEOUT THRESHOLD	156,400.		
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)	3,981,565.		
10 MULT LN 9 BY APPL SEC. 68 PCT	79,631.		
11 ALLOWABLE ITEMIZED DEDUCTIONS (LINE 5 LESS THE LESSER OF LINE 6 OR LINE 10)	364,057.		
12 ITEM DED. NOT SUBJ TO PHASEOUT			
13A TOTAL ADJ. ITEMIZED DEDUCTIONS	364,057.		
13B PRIOR YR. STD. DED. AVAILABLE	10,700.		
14 PRIOR YR. ALLOWABLE ITEM. DED.	372,048.		
15 SUBTRACT THE GREATER OF LINE 13A OR LINE 13B FROM LINE 14	7,991.		
16 TAXABLE REFUNDS (LESSER OF LINE 15 OR LINE 1)	7,991.		
17 ALLOWABLE PRIOR YR. ITEM. DED.	372,048.		
18 PRIOR YEAR STD. DED. AVAILABLE	10,700.		
19 SUBTRACT LINE 18 FROM LINE 17	361,348.		
20 LESSER OF LINE 16 OR LINE 19	7,991.		
21 PRIOR YEAR TAXABLE INCOME	3,761,385.		
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			7,991.
STATE AND LOCAL INCOME TAX REFUNDS PRIOR TO 2005			
TOTAL TO FORM 1040, LINE 10			7,991.

FORM 1040	TAX-EXEMPT INTEREST	STATEMENT 4

NAME OF PAYER	AMOUNT
NORTHERN TRUST SECURITIES	2,936.
TOTAL TO FORM 1040, LINE 8B	2,936.

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	139,204.	24,660.	4,011.		6,324.	2,105.
S	UNIVERSITY OF CHICAGO HOSPITALS	62,709.	15,677.	1,881.		3,888.	909.
TOTALS		201,913.	40,337.	5,892.		10212.	3,014.

FORM 1040	KEOGH DEDUCTION - PROFIT SHARING PLAN	STATEMENT 6

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 .	2,479,648.
3.	DEDUCTION FOR SELF-EMPLOYMENT TAX FROM 1040, LINE 27	33,205.
4.	SUBTRACT LINE 3 FROM LINE 2	2,446,443.
5.	MULTIPLY LINE 4 TIMES LINE 1	489,289.
6.	MULTIPLY $230,000 BY YOUR PLAN CONTRIBUTION RATE. ENTER THE RESULT BUT NOT MORE THAN $46,000	46,000.
7.	ENTER THE SMALLER OF LINE 5 OR LINE 6	46,000.
8.	CONTRIBUTION DOLLAR LIMIT	46,000.
	*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	46,000.
20.	ELECTIVE DEFERRALS DESIGNATED AS ROTH CONTRIBUTIONS	
21.	SUBTRACT LINE 20 FROM LINE 19. ENTER HERE AND ON LINE 28, FORM 1040	46,000.

SCHEDULE A	STATE AND LOCAL INCOME TAXES	STATEMENT 7

DESCRIPTION	AMOUNT
UNITED STATES SENATE	4,011.
UNIVERSITY OF CHICAGO HOSPITALS	1,881.
ILLINOIS 2ND QTR ESTIMATE PAYMENTS	32,000.
ILLINOIS 3RD QTR ESTIMATE PAYMENTS	2,000.
ILLINOIS 4TH QTR ESTIMATE PAYMENTS	30,000.
ILLINOIS PRIOR YEAR OVERPAYMENT APPLIED	7,991.
TOTAL TO SCHEDULE A, LINE 5	77,883.

SCHEDULE A — CASH CONTRIBUTIONS — STATEMENT 8

DESCRIPTION	AMOUNT 100% LIMIT	AMOUNT 50% LIMIT	AMOUNT 30% LIMIT
AIDS ALLIANCE FOR CHILDREN YOUTH & FAMILIES		5,000.	
AMERICAN RED CROSS		5,000.	
APOSTELIC CHURCH OF GOD		500.	
BOOK WORM ANGELS		2,500.	
BOYS AND GIRLS CLUB		5,000.	
BREAD FOR THE CITY		5,000.	
BROOKLAND BAPTIST		200.	
BROWN A.M.E. CHURCH		500.	
CARE		25,000.	
CATHOLIC RELIEF SERVICES		1,000.	
CENTRAL ILLINOIS FOOD BANK		5,000.	
CHICAGO COALITION FOR THE HOMELESS		1,000.	
CITIZENS UNITED FOR RESEARCH IN EPILEPSY		5,000.	
COLUMBIA UNIVERSITY		1,000.	
CRUSADE OF MERCY		150.	
DIRECT RELIEF INTERNATIONAL		5,000.	
FIRST LUTHERAN CHURCH		100.	
GREATER CHICAGO FOOD DEPOSITORY		1,000.	
HAITI FOUNDATION OF HOPE		2,000.	
ILLINOIS COALITION AGAINST SEXUAL ASSAULT		5,000.	
ILLINOIS HEAD START ASSOCIATION		5,000.	
ILLINOIS READING COUNCIL		5,000.	
JUVENILE DIABETES RESEARCH FOUNDATION		5,000.	
MARTIN LUTHER KING NATIONAL MEMORIAL PROJECT		5,000.	
MIDTOWN EDUCATIONAL FOUNDATION		5,000.	
MUJERES LATINAS EN ACCION		5,000.	
NATIONAL COALITION FOR HOMELESS VETERANS		5,000.	
NATIONAL CONGRESS OF BLACK WOMEN		2,000.	
NATIONAL MS SOCIETY		5,000.	
NEW ORLEANS AREA HABITAT FOR HUMANITY		5,000.	
OVARIAN CANCER NATIONAL ALLIANCE		5,000.	
ROCHELLE LEE / BOUNDLESS READERS		5,000.	
ST. LEO'S RESIDENCE FOR VETERANS		5,000.	
ST. LUKE'S UNITED METHODIST CHURCH		100.	
THE CHRISTOPHER HOUSE		5,000.	

UNITED NEGRO COLLEGE FUND		25,000.	
UNITED WAY OF GALVESTON		5,000.	
SUBTOTALS		172,050.	
TOTAL TO SCHEDULE A, LINE 16			172,050.

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		326,489.
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. ALSO INCLUDE IN THE TOTAL ANY AMOUNT INCLUDED ON SCHEDULE A, LINE 16, THAT YOU ELECTED TO TREAT AS QUALIFIED CONTRIBUTIONS FOR RELIEF EFFORTS IN A MIDWESTERN DISASTER AREA		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		326,489.
4.	MULTIPLY LINE 3 BY 80% (.80).	261,191.	
5.	ENTER THE AMOUNT FROM FORM 1040, LINE 38. . .	2,656,902.	
6.	ENTER: $159,950 ($79,975 IF MARRIED FILING SEPARATELY)	159,950.	
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	2,496,952.	
8.	MULTIPLY LINE 7 BY 3% (.03)	74,909.	
9.	ENTER THE SMALLER OF LINE 4 OR LINE 8		74,909.
10.	DIVIDE LINE 9 BY 1.5		49,939.
11.	SUBTRACT LINE 10 FROM LINE 9		24,970.
12.	TOTAL ITEMIZED DEDUCTIONS. SUBTRACT LINE 11 FROM LINE 1. ENTER THE RESULT HERE AND ON SCHEDULE A, LINE 29		301,519.

SCHEDULE B	TAX-EXEMPT INTEREST	STATEMENT 10
NAME OF PAYER		AMOUNT
NORTHERN TRUST SECURITIES		2,936.
TOTAL TAX-EXEMPT INTEREST TO SCHEDULE B, LINE 1		2,936.

SCHEDULE C	OTHER INCOME	STATEMENT 11

DESCRIPTION	AMOUNT
DYSTEL & GODERICH	1,090,515.
RANDOM HOUSE	1,512,933.
TOTAL TO SCHEDULE C, LINE 6	2,603,448.

SCHEDULE SE	NON-FARM INCOME	STATEMENT 12

DESCRIPTION	AMOUNT
AUTHOR	2,479,648.
TOTAL TO SCHEDULE SE, LINE 2	2,479,648.

Illinois Department of Revenue

2008 Form IL-1040

tax.illinois.gov **Individual Income Tax Return** or for fiscal year ending ___/09

Do not write above this line.

Step 1: Personal Information

BARACK H. OBAMA
MICHELLE L. OBAMA
C/O WINEBERG SOLHEIM ET AL, 180 N LASALL
CHICAGO, IL 60601

C Filing status (see instructions)
☐ Single or head of household ☒ Married filing jointly ☐ Married filing separately ☐ Widowed

Step 2: Income

1	Federal adjusted gross income from your U.S. 1040, Line 37; U.S. 1040A, Line 21; or U.S. 1040EZ, Line 4.	1	2,656,902.
2	Federally tax-exempt interest and dividend income from your U.S. 1040 or 1040A, Line 8b; or U.S. 1040EZ.	2	2,936.
3	Other additions to your income. Attach Schedule M.	3	
4	**Total income.** Add Lines 1 through 3.	4	2,659,838.

Step 3: Base Income

5	Income received from Social Security benefits and certain retirement plans if included in Line 1. Attach federal page 1.	5			
6	Illinois Income Tax overpayment included in U.S. 1040, Line 10.	6	7,991.		
7	Other subtractions to your income. Attach Schedule M. Check if Line 7 includes any amount from Schedule 1299-C. ☐	7	18,352.		
8	Add Lines 5, 6, and 7. This is the total of your subtractions.			8	26,343.
9	**Illinois base income.** Subtract Line 8 from Line 4.			9	2,633,495.

Step 4: Exemptions

See instructions before figuring exemptions.

10 a	Number of exemptions from your federal return.	4	x $2,000 a	8,000.	
b	If someone else claimed or could have claimed you or your spouse as a dependent on their return, see instructions to figure the number to write here.	___	x $2,000 b		
c	Check if 65 or older: ☐ You + ☐ Spouse =	___	x $1,000 c		
d	Check if legally blind: ☐ You + ☐ Spouse =	___	x $1,000 d		
	Exemption allowance. Add Lines a through d.			10	8,000.

Step 5: Net Income

11	**Residents Only: Net income.** Subtract Line 10 from Line 9. *Skip* Line 12.	11	2,625,495.
12	**Nonresidents and part-year residents Only:** Check the box that applies to you during 2008 ☐ Nonresident ☐ Part-year resident, and write the Illinois base income from Sch. NR. Attach Sch. NR.	12	

Step 6: Tax

13	**Residents:** Multiply Line 11 by 3% (.03). Write the result here. **Nonresidents and part-year residents:** Write the tax before recapture of investment credits from Schedule NR.	13	78,765.
14	Recapture of investment tax credits. Attach Schedule 4255.	14	
15	Total tax. Add Lines 13 and 14. This amount may not be less than zero.	15	78,765.

Staple W-2 and 1099 forms here

Staple your check

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty. This form has been approved by the Forms Management Center. IL-492-0065

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849001 01-29-09

BARACK H. & MICHELLE L. OBAMA

16 Total tax amount from Page 1, Line 15 — 16 78,765.

Step 7: Nonrefundable Credits

17 Income tax paid to another state while an Illinois resident. Attach Schedule CR and other states' returns. — 17

-New- Complete Schedule ICR

18 Property tax and K-12 education expense credit amount from Schedule ICR. Attach Schedule ICR. — 18 1,612.

19 Credit amount from Schedule 1299-C. Attach Schedule 1299-C. — 19

20 Add Lines 17, 18, and 19. This is the total of your credits. This amount may not exceed the tax amount on Line 16. — 20 1,612.

21 **Tax after nonrefundable credits.** Subtract Line 20 from Line 16. — 21 77,153.

Step 8: Payments and Refundable Credit

22 Illinois Income Tax withheld. Attach W-2 and 1099 forms. — 22 5,892.

23 Estimated payments from Forms IL-505-I and IL-1040-ES, including overpayment applied from Line 31 of your 2007 return. — 23 71,991.

-New- See Instructions

24 Pass-through entity tax payments. Attach Schedule K-1-P or K-1-T. — 24

-New- Complete Schedule ICR

25 Earned Income Credit from Schedule ICR. Attach Schedule ICR. — 25

26 Total payments and refundable credit. Add Lines 22 through 25. — 26 77,883.

Step 9: Overpayment or Underpayment

27 **Overpayment.** If Line 26 if greater than Line 21, subtract Line 21 from Line 26. — 27 730.

28 **Underpayment.** If Line 21 is greater than Line 26, subtract Line 26 from Line 21. — 28

Step 10: Underpayment of Estimated Tax Penalty and Donations

29 Late payment penalty for underpayment of estimated tax. — 29

a Check if at least two-thirds of your federal gross income is from farming. ☐

b Check if you or your spouse are 65 or older and permanently living in a nursing home. ☐

c Check if your income was not received evenly during the year and you annualized your income on Form IL-2210, otherwise we will figure this penalty for you. Attach Form IL-2210. ☒

MAKE "GIVING" EASY!

30 You can make voluntary charitable donations to many worthy causes using this form. It's easy - just complete Schedule G and enter the donation amount here. Attach Schedule G. — 30

31 Total penalty and donations. Add Lines 29 and 30. — 31

Step 11: Refund or Amount You Owe

32 If you have an overpayment on Line 27 and this amount is greater than Line 31, subtract Line 31 from Line 27. This is your remaining overpayment. — 32 730.

33 Amount from Line 32 you want refunded to you. — 33 0.

Direct Deposit

34 Complete to direct deposit your refund.
Routing number _____ ☐ Checking or ☐ Savings
Account number _____

35 Subtract Line 33 from Line 32. This amount will be applied to your 2009 estimated tax. — 35 730.

See instructions for payment options.

36 If you have an underpayment on Line 28, add Lines 28 and 31. **or** If you have an overpayment on Line 27 and this amount is less than Line 31, subtract Line 27 from Line 31. This is the amount you owe. — 36

Step 12: Sign and Date

Under penalties of perjury, I state that I have examined this return, and, to the best of my knowledge, it is true, correct, and complete.

Sign here

Your signature | Date | Daytime phone number | Your spouse's signature | Date

Paid preparer's signature | Date | Preparer's phone number | Preparer's FEIN, SSN, or PTIN

If no payment enclosed, mail to:
ILLINOIS DEPARTMENT OF REVENUE
PO BOX 1040
GALESBURG IL 61402-1040

If payment enclosed, mail to:
ILLINOIS DEPARTMENT OF REVENUE
SPRINGFIELD IL 62726-0001

849002
01-29-09
ID: 2BX

 DR _____ AP _____ EV RR

Illinois Department of Revenue

Schedule ICR

Illinois Credits

Attach to your Form IL-1040

12 / 2008
Tax year ending
IL Attachment No. 23

Read this information first

Complete this schedule only if you are eligible for the

- Illinois Property Tax Credit
- K-12 Education Expense Credit
- Earned Income Credit (EIC)

- You must complete IL-1040 through Line 16 and Schedule CR, if applicable, before completing this schedule.
- The total amount of Illinois Property Tax Credit and K-12 Education Expense Credit cannot exceed tax. Only the Earned Income Credit may exceed tax.

Step 1: Provide the following information

BARACK H. & MICHELLE L. OBAMA
Your name as shown on your Form IL-1040

Your Social Security number

Step 2: Figure your nonrefundable credit

1	Write the amount of tax from your IL-1040, Line 16.	1	78,765.
2	Write the amount of credit for tax paid to other states from your IL-1040, Line 17.	2	
3	Subtract Line 2 from Line 1.	3	78,765.

Section A - Illinois Property Tax Credit

4 a	Write the total amount of Illinois Property Tax paid during the tax year for the real estate that includes your principal residence.	4a	22,233.		
b	Write the portion of your tax bill that is deductible as a business expense on U.S. income tax forms or schedules, even if you did not take the federal deduction.	4b			
c	Subtract Line 4b from Line 4a.	4c	22,233.		
d	Multiply Line 4c by 5% (.05).	4d	1,112.		
5	Compare Lines 3 and 4d, and write the lesser amount here.			5	1,112.
6	Subtract Line 5 from Line 3.	6	77,653.		

Section B - K-12 Education Expense Credit

Note You must attach the receipt you received from your students' school or complete the K-12 Education Expense Credit Worksheet on page 2 of this schedule.

7 a	Write the total amount of K-12 education expenses from the receipt you received from your students' school or Line 13 of the worksheet on page 2 of this schedule.	7a	47,488.		
b	You may not take a credit for the first $250 paid.	7b	250.00		
c	Subtract Line 7b from Line 7a. If the result is negative, enter "zero."	7c	47,238.		
d	Multiply Line 7c by 25% (.25). Compare the result and $500, and write the lesser amount here.	7d	500.		
8	Compare Lines 6 and 7d, and write the lesser amount here.			8	500.

Section C - Total nonrefundable credit

9	Add Lines 5 and 8. This is your nonrefundable credit amount. Write this amount on Form IL-1040, Line 18.	9	1,612.

Continued on Page 2 →

Schedule ICR - Page 2

Step 3: Figure your refundable credit

Earned Income Credit

10 a Write the amount of federal EIC as shown on your U.S. 1040, Line 64a; U.S. 1040A, Line 40a; or U.S. 1040EZ, Line 8a. 10a _____

b Multiply the amount on Line 10a by 5% (.05). 10b _____

c **Illinois residents:** Write 1.0.
Nonresidents and part-year residents: Write the decimal from Schedule-NR, Line 48. 10c _____

d Multiply Line 10b by the decimal on Line 10c. 10d _____

11 Write the amount from Line 10d here. This is your Illinois Earned Income Credit. Write this amount on Form IL-1040, Line 25. → 11 _____

Section B Continued - K-12 Education Expense Credit Worksheet (continued from Step 2, Section B)

Note Complete only if you did not receive a receipt from your student's school.

12 Complete the following information for each of your qualifying students. If a student attended more than one qualifying school during the calendar year, please list separately. If you need more space, attach a separate piece of paper following this format.

	A Student's name	B Social Security number	C Grade (K-12 only)	D School name (IL K-12 schools only or write "home school," if applicable)	E School city (IL cities only)	F Total tuition, book/lab fees
a	MALIA A OBAMA		5	UNIVERSITY OF CHIC	CHICAGO	24,317.
b	NATASHA M OBAMA		2	UNIVERSITY OF CHIC	CHICAGO	23,171.
c						
d						
e						
f						
g						
h						
i						
j						

13 Add the amounts in Column F for Lines 12a through 12j (and the amounts from Column F of any additional pages you attached). This is the total amount of your qualified education expenses for this year. Write this amount here and on Step 2, Line 7a of this schedule. → 13 47,488.

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty. This form has been approved by the Forms Management Center. IL-492-4553

Illinois Department of Revenue

2008 Schedule M — Other Additions and Subtractions for Individuals

Attach to your Form IL-1040

IL Attachment No. 15

Read this information first

Complete this schedule if you are required to add certain income on Form IL-1040, Line 3, or if you are entitled to take subtractions on Form IL-1040, Line 7.

Note If you are required to complete Schedule 1299-C, Schedule F, or Form IL-4562, you must do so before you complete this schedule.

Step 1: Provide the following information

BARACK H. & MICHELLE L. OBAMA

Your name as shown on Form IL-1040. | Your Social Security number.

Step 2: Figure your additions for Form IL-1040, Line 3

Write the amount of

1	Your child's federally tax-exempt interest and dividend income as reported on U.S. Form 8814	1
2	Distributive share of additions you received from a partnership, S corporation, trust, or estate. Attach Schedule K-1-P or Schedule K-1-T.	2
3	Withdrawals you made from your Medical Care Savings Account, and the interest earned, if not included in your adjusted gross income	3
4	Lloyds plan of operations loss, if reported on your behalf on Form IL-1023-C and included in your adjusted gross income	4
5	Earnings distributed in 2008 from IRC Section 529 college savings and tuition programs if not included in your adjusted gross income (Do not include distributions from "Bright Start," "Bright Directions," or "College Illinois" programs or programs that meet certain disclosure requirements - see instructions.)	5
6	Illinois special depreciation addition amount from Form IL-4562, Step 2, Line 4. Attach Form IL-4562.	6
7	Business expense recapture (nonresidents only)	7
8	Recapture of deductions for contributions to Illinois college savings plans transferred to an out-of-state plan	8
9	Other income - Identify each item _____	9
10	Add Lines 1 through 9. Write the amount here and on Form IL-1040, Line 3.	10

Step 3: Figure your subtractions for Form IL-1040, Line 7

Write the amount of

11	Contributions made in 2008 to the following college savings plans	
a	"Bright Start" College Savings Pool	11a
b	"College Illinois" Prepaid Tuition Program	11b
c	"Bright Directions" College Savings Pool	11c
12	Distributive share of subtractions from a partnership, S corporation, trust, or estate. (Do not include any amounts contained in Line 23 of this schedule.) Attach Schedule K-1-P or Schedule K-1-T.	12
13	Restoration of amounts held under claim of right under Internal Revenue Code, Section 1341	13
14	Contributions to a job training project	14
15	Expenses related to federal credits or federally tax-exempt income	15
16	Interest earned on investments through the Home Ownership Made Easy Program	16
17	Illinois special depreciation subtraction amount from Form IL-4562, Step 3, Line 10. Attach Form IL-4562.	17
18	Add Lines 11a through 17 and write the amount here and on Page 2, Line 19.	18

BARACK H. & MICHELLE L. OBAMA

Step 3: Continued

19	Write the amount from Page 1, Line 18.	19	
	Write the following only if included in Form IL-1040, Lines 1, 2, or 3:		
20	Military pay earned. Attach military W-2.	20	
21	U.S. Treasury bonds, bills, notes, savings bonds, and U.S. agency interest from U.S. 1040, Schedule B, or U.S. 1040A, Schedule 1 SEE STATEMENT 2	21	18,352.
22	August 1, 1969, valuation limitation amount from your Schedule F, Line 17. Attach Schedule F and required federal forms.	22	
23	Enterprise or river edge redevelopment zone and high impact business dividend subtraction amount from your Schedule 1299-C, Step 2, Line 7. Attach Schedule 1299-C.	23	
24	Recovery of items previously deducted on U.S. 1040, Schedule A (including refunds of any state and local income taxes, other than Illinois). Attach a copy of U.S. 1040, Page 1, and required federal forms.	24	
25	Ridesharing money and other benefits	25	
26	Payment of life insurance, endowment, or annuity benefits received	26	
27	Your employer's contributions made on your behalf to an account established under the Medical Care Savings Account Act and the interest earned	27	
28	Lloyds plan of operations income if reported on your behalf on Form IL-1023-C	28	
29	Income earned by certain trust accounts established under the Illinois Pre-Need Cemetery Sales Act	29	
30	Education loan repayments made for primary care physicians who agree to practice in designated shortage areas under the Family Practice Residency Act	30	
31	Reparations or other amounts received as a victim of persecution by Nazi Germany	31	
32	Interest on the following tax-exempt obligations of Illinois state and local government. Do not include interest you received indirectly through owning shares in a mutual fund.		
a	Illinois Housing Development Authority bonds and notes (except housing-related commercial facilities bonds and notes)	32a	
b	Export Development Act of 1983 bonds	32b	
c	Illinois Development Finance Authority bonds, notes, and other evidence of obligation (venture fund and infrastructure bonds only)	32c	
d	Quad Cities Regional Economic Development Authority bonds and notes (if declared to be exempt from taxation by the Authority)	32d	
e	College Savings bonds	32e	
f	Illinois Sports Facilities Authority bonds	32f	
g	Higher Education Student Assistance Act bonds	32g	
h	Illinois Development Finance Authority bonds issued under the Illinois Development Finance Authority Act, Sections 7.80 through 7.87	32h	
i	Rural Bond Bank Act bonds and notes	32i	
j	Illinois Development Finance Authority bonds issued under the Asbestos Abatement Finance Act	32j	
k	Quad Cities Interstate Metropolitan Authority bonds	32k	
l	Southwestern Illinois Development Authority bonds	32l	
m	Illinois Finance Authority bonds issued under the Illinois Finance Authority Act, Sections 820.60 and 825.55 or the Asbestos Abatement Finance Act	32m	
33	Interest on the following non-U.S. government bonds.		
a	Bonds issued by the government of Guam	33a	
b	Bonds issued by the government of Puerto Rico	33b	
c	Bonds issued by the government of the Virgin Islands	33c	
d	Bonds issued by the government of American Samoa	33d	
e	Bonds issued by the government of the Northern Mariana Islands	33e	
f	Mutual mortgage insurance fund bonds	33f	
34	Amount of your child's interest from U.S. Treasury and U.S. agency obligations or from sources in Line 32 or 33 as reported on U.S. Form 8814	34	
35	Railroad unemployment income	35	
36	Add Lines 19 through 35. Write the amount here and on Form IL-1040, Line 7.	36	18,352.

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty. This form has been approved by the Forms Management Center. IL-492-4425

849062
12-15-08 ID: 2BX

Illinois Department of Revenue

2008 IL-2210 Computation of Penalties for Individuals

Attach to your Form IL-1040

IL Attachment No. 19

Read this information first- For original returns only. Do not use this form if you are filing Form IL-1040-X, Amended Individual Income Tax Return, after the extended due date of the return. We encourage you to let us figure your penalties and send you a bill instead of completing and filing this form yourself.

Step 1: Provide the following information

BARACK H. & MICHELLE L. OBAMA

Your name as shown on Form IL-1040.

Your Social Security number.

Note: If your prior year tax return was filed using a different Social Security number than the number above, write that number here.

Step 2: Figure your required installments

		A This year	B Last year
1 Write the amount of your total income tax from each tax return. See instructions.	1	78,765.	124,539.
2 Write the amount of credits from each tax return. See instructions.	2	1,612.	1,608.
3 Subtract Line 2 from Line 1.	3	77,153.	122,931.
4 Write the total amount of this year's Illinois withholding from your W-2 forms and any pass-through entity payments made on your behalf.	4	5,892.	
5 Subtract Line 4 from Line 3.	5	71,261.	
6 Multiply Column A, Line 3, by 90% (.9).	6	69,438.	
7 If Line 5 is $500 or less, write "0," and go to Step 3. Otherwise, write the lesser of Column A, Line 6, or Column B, Line 3.	7	69,438.	
8 Divide the amount written on Line 7 by four. This is the amount of each required installment. (If you use the annualized income installment method, see instructions.)	8	17,360.	

	Quarter 1 April 15, 2008	Quarter 2 June 16, 2008	Quarter 3 September 15, 2008	Quarter 4 January 15, 2009
9 Write the required installment. See instructions.	5,640.	29,080.	9,513.	25,205.
10 Write any credit carried forward from the prior year and the amount withheld. See instructions.	9,464.	1,473.	1,473.	1,473.
11 Subtract Line 10 from Line 9. If the amount is negative, use brackets.	<3,824.>	27,607.	8,040.	23,732.
12 If the amount on Line 13 of the previous quarter is negative, write that amount as a positive here. Otherwise, write "0."	Skip this line for Quarter 1.	3,824.	0.	0.
13 Subtract Line 12 from Line 11. If the amount is negative, use bracket.	<3,824.>	23,783.	8,040.	23,732.

Step 3: Figure your unpaid tax

14 Write the amount from Column A, Line 3. — 14 77,153.

15 Add your credit carried forward from the prior year, your total estimated payments made this year, your withholding as shown on your W-2 forms, and the pass-through entity payments made on your behalf. Compare that total to either the amount written on Line 7, or, if you annualized, the total of Line 9 Quarters 1 though 4, and write the greater amount here. — 15 77,883.

16 Write other payments made on or before April 15, 2009.

a Write the amount and the date of your Form IL-505-I. — 16a _____ Date: _____

b Write the amount and the date of any other payment. — 16b _____ Date: _____

Add Lines 16a and 16b. Write the amount here. — 16 _____

17 Add Lines 15 and 16. Write the total amount here. — 17 77,883.

18 Subtract Line 17 from Line 14. If the amount is

- positive, write that amount here. Continue to Step 4, and write this amount in Penalty Worksheet 1, Line 20, Column C.
- zero or negative, write that amount here, if negative use brackets. Continue to Step 4, skip Penalty Worksheet 1, and go to Penalty Worksheet 2. You may apply this amount to any underpayment when figuring your Penalty Worksheet 2. See instructions. — 18 <730.>

Step 4: Figure your late-payment penalty

Use Penalty Worksheet 1 to figure your late-payment penalty for unpaid tax.
Use Penalty Worksheet 2 to figure your late-payment penalty for underpayment of estimated tax.
Note You must follow the instructions in order to properly complete the penalty worksheets.

Penalty rates

Number of days late	Penalty rate
1 - 30	.02
31 or more	.10

Penalty Worksheet 1 - Late-payment penalty for unpaid tax

19 Write the amount and the date of any payment you made on or after April 16, 2009. See instructions.

	Amount	Date paid
a		
b		

20 Write the amount from Line 18 on the first line of Column C below.

A Period	B Due date	C Unpaid amount	D Payment applied	E Balance due (Col. C - Col. D)	F Payment date	G Number of days late	H Penalty rate (See above)	I Penalty
Return April 15, 2009								

21 Add Column I. This is your late-payment penalty for unpaid tax.
Write the total amount here and on Line 28. 21 _____

Note You may apply any remaining overpayment in Column E above to any underpayment when figuring the Penalty Worksheet 2.

Penalty Worksheet 2 - Late-payment penalty for underpayment of estimated tax

Note If you paid the required amount from Line 13 by the payment due date for each quarter, do not complete this worksheet.

22 Write the amount and the date of each estimated income tax payment you made. See instructions.

Estimated Income Tax Payments

	Amount	Date paid		Amount	Date paid		Amount	Date paid
a	32,000.	05/27/08	c	30,000.	12/08/08	e		
b	2,000.	08/25/08	d			f		

23 Write the unpaid amounts from Line 13, Quarters 1 through 4, on the first line of the appropriate quarters in Column C below.

A Period	B Due date	C Unpaid amount	D Payment applied	E Balance due (Col. C - Col. D)	F Payment date	G Number of days late	H Penalty rate (See above)	I Penalty
Qtr 1 April 15, 2008								
Qtr 2 June 16, 2008		23,783.		23,783.	06/16/08			
		23,783.	32,000.	-8,217.	06/16/08			
Qtr 3 Sept. 15, 2008		8,040.		8,040.	09/15/08			
		8,040.	8,217.	-177.	09/15/08			
Qtr 4 Jan. 15, 2009		SEE STATEMENT 3						

24 Add Column I, Quarters 1 through 4. This is your late-payment penalty for underpayment of estimated tax.
Write the total amount here and on your Form IL-1040, Line 29. 24 0.

Step 5: Figure your late-filing penalty and the amount you owe

Note Figure your late-filing penalty only if

- you are filing your tax return after October 15, 2009; and
- your tax was not paid by April 15, 2009.

Figure your late-filing penalty.

25	Write the amount from Form IL-1040, Line 16, minus any timely payments and credits.	25
26	Multiply the amount on Line 25 by 2% (.02).	26
27	Write the lesser of Line 26 or $250. This is your late-filing penalty.	27

Figure the amount you owe.

28	Write any late-payment penalty for unpaid tax from Line 21.	28
29	Write any late-filing penalty from Line 27.	29
30	If you have an overpayment on Form IL-1040, Line 32, write that amount as a <negative number>. If you have an amount due on Form IL-1040, Line 36, write that amount as a positive number.	30
31	Add Lines 28 through 30. If the result is a negative number, this is the amount you are overpaid (before any amount applied to next year's estimated tax). If the result is a positive number, this is the amount you owe. See Form IL-1040 instructions for your payment options.	31

Step 6: Complete the annualization worksheet for Step 2, Line 9

Complete this worksheet only if your income was not received evenly throughout the year and you choose to annualize your income. **Complete Lines 32 through 48 of one column before going to the next, beginning with Column A.**

		A January 1, 2008 to March 31, 2008	B January 1, 2008 to May 31, 2008	C January 1, 2008 to August 31, 2008	D January 1, 2008 to December 31, 2008
32 Write your Illinois base income for each period. See instructions.	32	224,306.	1,388,143.	1,497,374.	2,633,495.
33 Annualization factors.	33	4	2.4	1.5	1
34 Multiply Line 32 by Line 33. This is your annualized income.	34	897,224.	3,331,543.	2,246,061.	2,633,495.
35 Exemptions. See instructions.	35	8,000.	8,000.	8,000.	8,000.
36 Subtract Line 35 from Line 34. This is your Illinois net income.	36	889,224.	3,323,543.	2,238,061.	2,625,495.
37 Multiply Line 36 by 3% (.03).	37	26,677.	99,706.	67,142.	78,765.
38 For each period, write the amount you wrote on Line 2, Column A.	38	1,612.	1,612.	1,612.	1,612.
39 Subtract Line 38 from Line 37.	39	25,065.	98,094.	65,530.	77,153.
40 Applicable percentage.	40	22.5% (.225)	45% (.450)	67.5% (.675)	90% (.900)
41 Multiply Line 39 by Line 40. This is your annualized installment.	41	5,640.	44,142.	44,233.	69,438.
42 Add the amounts on Line 48 of each of the preceding columns and write the total here.	42	Skip this line for Column A.	5,640.	34,720.	44,233.
43 Subtract Line 42 from Line 41. If less than zero, write "0."	43	5,640.	38,502.	9,513.	25,205.
44 Write the amount from Line 8 in each column.	44	17,360.	17,360.	17,360.	17,358.
45 Write the amount from Line 47 of the preceding column.	45	Skip this line for Column A.	11,720.		7,847.
46 Add Lines 44 and 45.	46	17,360.	29,080.	17,360.	25,205.
47 If Line 46 is greater than Line 43, subtract Line 43 from Line 46. Otherwise, write "0."	47	11,720.	0.	7,847.	Skip this line for Column D.
48 Write the lesser of Line 43 or Line 46 here and on Line 9. This is your required installment.	48	5,640.	29,080.	9,513.	25,205.

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty. This form has been approved by the Forms Management Center. IL-492-0031

BARACK H. & MICHELLE L. OBAMA

IL-SCHEDULE M	U.S. GOVERNMENT OBLIGATIONS	STATEMENT 2

DESCRIPTION	AMOUNT
NORTHERN TRUST SECURITIES US GOVT INTEREST	18,352.00
TOTAL TO FORM IL-SCHEDULE M, LINE 21	18,352.00

IL-2210	QUARTER 4 UNDERPAYMENT PENALTY CALCULATION	STATEMENT 3

UNPAID AMOUNT	PAYMENT APPLIED	BALANCE DUE	PAYMENT DATE	NUMBER OF DAYS LATE	PENALTY RATE	PENALTY
23,732.		23,732.	01/15/09			
23,732.	177.	23,555.	01/15/09			
23,555.	2,000.	21,555.	01/15/09			
21,555.	30,000.	-8,445.	01/15/09			

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

BARACK H. & MICHELLE L. OBAMA

Your social security number

Schedule B - Interest and Ordinary Dividends

Attachment Sequence No. 08

Part I Interest

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.

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 ▶

		Amount
JP MORGAN	1	266.
NORTHERN TRUST BANK		272.
NORTHERN TRUST SECURITIES US GOVT INTEREST		18,352.
NORTHERN TRUST SECURITIES		2,936.
SUBTOTAL FOR LINE 1		21,826.
TAX-EXEMPT INTEREST SEE STATEMENT 4		-2,936.
2 Add the amounts on line 1	2	18,890.
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	18,890.

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

Part II Ordinary Dividends

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.

5 List name of payer ▶

		Amount
NORTHERN TRUST SECURITIES	5	26,558.
6 Add the amounts on line 5. Enter the total here and on Form 1040, line 9a ▶	6	26,558.

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 2008, 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 2008, 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

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SCHEDULE B — TAX-EXEMPT INTEREST — STATEMENT 4

NAME OF PAYER	AMOUNT
NORTHERN TRUST SECURITIES	2,936.
TOTAL TAX-EXEMPT INTEREST TO SCHEDULE B, LINE 1	2,936.