

COPY

Form **709**

United States Gift (and Generation-Skipping Transfer) Tax Return

OMB No. 1545-0020

Department of the Treasury
Internal Revenue Service

(For gifts made during calendar year 2008)

▶ See separate instructions.

2008

1 Donor's first name and middle initial BARACK H.		2 Donor's last name OBAMA		3 Donor's social security number	
4 Address (number, street, and apartment number)				5 Legal residence (domicile) COOK COUNTY, IL	
6 City, state, and ZIP code				7 Citizenship (see instructions) UNITED STATES	
8 If the donor died during the year, check here <input type="checkbox"/> and enter date of death _____					
9 If you extended the time to file this Form 709, check here <input type="checkbox"/>					
10 Enter the total number of donees listed on Schedule A. Count each person only once. 2					
11a Have you (the donor) previously filed a Form 709 (or 709-A) for any other year? If "No," skip line 11b <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
b If the answer to line 11a is "Yes," has your address changed since you last filed Form 709 (or 709-A)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
12 Gifts by husband or wife to third parties. Do you consent to have the gifts (including generation-skipping transfers) made by you and by your spouse to third parties during the calendar year considered as made one-half by each of you? (See instructions.) (If the answer is "Yes," the following information must be furnished and your spouse must sign the consent shown below. If the answer is "No," skip lines 13-18 and go to Schedule A.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
13 Name of consenting spouse MICHELLE L. OBAMA				14 SSN	
15 Were you married to one another during the entire calendar year? (see instructions) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
16 If 15 is "No," check whether <input type="checkbox"/> married <input type="checkbox"/> divorced or <input type="checkbox"/> widowed/deceased, and give date ▶					
17 Will a gift tax return for this year be filed by your spouse? (If "Yes," mail both returns in the same envelope.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
18 Consent of Spouse. I consent to have the gifts (and generation-skipping transfers) made by me and by my spouse to third parties during the calendar year considered as made one-half by each of us. We are both aware of the joint and several liability for tax created by the execution of this consent.					

Consenting spouse's signature ▶ *Michelle Obama*Date ▶ **4/12/10**

1 Enter the amount from Schedule A, Part 4, line 11		1	0.
2 Enter the amount from Schedule B, line 3		2	0.
3 Total taxable gifts. Add lines 1 and 2		3	0.
4 Tax computed on amount on line 3 (see Table for Computing Gift Tax in separate instructions)		4	0.
5 Tax computed on amount on line 2 (see Table for Computing Gift Tax in separate instructions)		5	0.
6 Balance. Subtract line 5 from line 4		6	0.
7 Maximum unified credit (nonresident aliens, see instructions)		7	345,800.
8 Enter the unified credit against tax allowable for all prior periods (from Sch. B, line 1, col. C)		8	
9 Balance. Subtract line 8 from line 7		9	345,800.
10 Enter 20% (.20) of the amount allowed as a specific exemption for gifts made after September 8, 1976, and before January 1, 1977 (see instructions)		10	
11 Balance. Subtract line 10 from line 9		11	345,800.
12 Unified credit. Enter the smaller of line 6 or line 11		12	0.
13 Credit for foreign gift taxes (see instructions)		13	
14 Total credits. Add lines 12 and 13		14	
15 Balance. Subtract line 14 from line 6. Do not enter less than zero		15	0.
16 Generation-skipping transfer taxes (from Schedule C, Part 3, col. H, Total)		16	
17 Total tax. Add lines 15 and 16		17	0.
18 Gift and generation-skipping transfer taxes prepaid with extension of time to file		18	
19 If line 18 is less than line 17, enter balance due (see instructions)		19	0.
20 If line 18 is greater than line 17, enter amount to be refunded		20	

Sign Here

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

Signature of donor *Barack Obama*Date **4/12/09**May the IRS discuss this return with the preparer shown below (See instructions)? ☒ Yes ☐ No

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☐

Preparer's SSN or PTIN

Firm's name for your use (if self-employed), address, and ZIP code

WINEBERG SOLHEIM HOWELL & SHAIN, PC
180 N LASALLE ST, STE 2200
CHICAGO, IL 60601

EIN

Phone no.

105501
11-14-08

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see page 12 of the separate instructions for this form.

Form 709 (2008)

1

13100402 131470 01111D

2008.03030 OBAMA, BARACK H.

01111D_1

SCHEDULE A Computation of Taxable Gifts (including transfers in trust) (see instructions)A Does the value of any item listed on Schedule A reflect any valuation discount? If "Yes," attach explanation Yes ☐ No ☒B ☐ Check here if you elect under section 529(c)(2)(B) to treat any transfers made this year to a qualified tuition program as made ratably over a 5-year period beginning this year. See instructions. Attach explanation.**Part 1 - Gifts Subject Only to Gift Tax.** Gifts less political organization, medical, and educational exclusions. (see instructions)

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)
	SEE STATEMENT 1						

Gifts made by spouse - complete only if you are splitting gifts with your spouse and he/she also made gifts.

	SEE STATEMENT 2						
--	-----------------	--	--	--	--	--	--

Total of Part 1. Add amounts from Part 1, column H **24,000.****Part 2 - Direct Skips.** Gifts that are direct skips and are subject to both gift tax and generation-skipping transfer tax. You must list the gifts in chronological order.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C 2632(b) election out	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse - complete only if you are splitting gifts with your spouse and he/she also made gifts.

--	--	--	--	--	--	--	--

Total of Part 2. Add amounts from Part 2, column H

Part 3 - Indirect Skips. Gifts to trusts that are currently subject to gift tax and may later be subject to generation-skipping transfer tax. You must list these gifts in chronological order.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C 2632(c) election	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse - complete only if you are splitting gifts with your spouse and he/she also made gifts.

--	--	--	--	--	--	--	--

Total of Part 3. Add amounts from Part 3, column H

(If more space is needed, attach additional sheets of same size.)

Form 709 (2008)

806511
11-14-08

SCHEDULE C Computation of Generation-Skipping Transfer Tax

Note. Inter vivos direct skips that are completely excluded by the GST exemption must still be fully reported (including value and exemptions claimed) on Schedule C.

Part 1 - Generation-Skipping Transfers

[illegible]**Part 2 - GST Exemption Reconciliation (Section 2631) and Section 2652(a)(3) Election**

Check here ☐ if you are making a section 2652(a)(3) (special QTIP) election (see instructions)

Enter the item numbers from Schedule A of the gifts for which you are making this election ►

1 Maximum allowable exemption (see instructions)	1	2,000,000.
2 Total exemption used for periods before filing this return	2	
3 Exemption available for this return. Subtract line 2 from line 1	3	2,000,000.
4 Exemption claimed on this return from Part 3, column C total, below	4	
5 Automatic allocation of exemption to transfers reported on Schedule A, Part 3 (see instructions)	5	
6 Exemption allocated to transfers not shown on line 4 or 5, above. You must attach a "Notice of Allocation." (see instructions)	6	
7 Add lines 4, 5, and 6	7	
8 Exemption available for future transfers. Subtract line 7 from line 3	8	2,000,000.

Part 3 - Tax Computation

[illegible]

Total exemption claimed. Enter here and on Part 2, line 4, above. May not exceed Part 2, line 3, above

Total generation-skipping transfer tax. Enter here; on page 3, Schedule A, Part 4, line 10; and on page 1, Part 2 - Tax Computation, line 16

(If more space is needed, attach additional sheets of same size.)
805531
11-14-88

Form **709** (2008)

FORM 709

SCHEDULE A, PART 1

STATEMENT 1

ITEM NO	DESCRIPTION	ADJUSTED BASIS	DATE	VALUE	SPLIT 1/2	NET TRANSFER
1	MALIA A. OBAMA					
	DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007.					
	SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
2	NATASHA M. OBAMA					
	DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007.					
	SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
TOTAL						12,000.

FORM 709 **SCHEDULE A, PART 1, GIFTS MADE BY SPOUSE** **STATEMENT** **2**

ITEM NO	DESCRIPTION	ADJUSTED BASIS	DATE	VALUE	SPLIT 1/2	NET TRANSFER
1	MALIA A. OBAMA					
	DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007.					
	SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
2	NATASHA M. OBAMA					
	DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007.					
	SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
TOTAL SCHEDULE A, PART 1, GIFTS MADE BY SPOUSE						<u>12,000.</u>

COPY

Form **709**

United States Gift (and Generation-Skipping Transfer) Tax Return


OMB No. 1545-0020

Department of the Treasury
Internal Revenue Service


(For gifts made during calendar year 2008)

▶ See separate instructions.

2008

1 Donor's first name and middle initial MICHELLE L.		2 Donor's last name OBAMA		3 Donor's social security number	
4 Address (number, street, and apartment number)				5 Legal residence (domicile) COOK COUNTY, IL	
6 Civ. state, and ZIP code				7 Citizenship (see instructions) UNITED STATES	
8 If the donor died during the year, check here <input type="checkbox"/> and enter date of death _____					
9 If you extended the time to file this Form 709, check here <input type="checkbox"/>					
10 Enter the total number of donees listed on Schedule A. Count each person only once. 2					
11a Have you (the donor) previously filed a Form 709 (or 709-A) for any other year? If "No," skip line 11b. X					
b If the answer to line 11a is "Yes," has your address changed since you last filed Form 709 (or 709-A)? X					
12 Gifts by husband or wife to third parties. Do you consent to have the gifts (including generation-skipping transfers) made by you and by your spouse to third parties during the calendar year considered as made one-half by each of you? (See instructions.) (If the answer is "Yes," the following information must be furnished and your spouse must sign the consent shown below. If the answer is "No," skip lines 13-18 and go to Schedule A.) X					
13 Name of consenting spouse BARACK H. OBAMA				14 SSN	
15 Were you married to one another during the entire calendar year? (see instructions) X					
16 If 15 is "No," check whether <input type="checkbox"/> married <input type="checkbox"/> divorced or <input type="checkbox"/> widowed/deceased, and give date ▶					
17 Will a gift tax return for this year be filed by your spouse? (If "Yes," mail both returns in the same envelope.) X					
18 Consent of Spouse. I consent to have the gifts (and generation-skipping transfers) made by me and by my spouse to third parties during the calendar year considered as made one-half by each of us. We are both aware of the joint and several liability for tax created by the execution of this consent.					
Consenting spouse's signature 				Date 4/12/09	

1 Enter the amount from Schedule A, Part 4, line 11		1	0.
2 Enter the amount from Schedule B, line 3		2	0.
3 Total taxable gifts. Add lines 1 and 2		3	0.
4 Tax computed on amount on line 3 (see Table for Computing Gift Tax in separate instructions)		4	0.
5 Tax computed on amount on line 2 (see Table for Computing Gift Tax in separate instructions)		5	0.
6 Balance. Subtract line 5 from line 4		6	0.
7 Maximum unified credit (nonresident aliens, see instructions)		7	345,800.
8 Enter the unified credit against tax allowable for all prior periods (from Sch. B, line 1, col. C)		8	
9 Balance. Subtract line 8 from line 7		9	345,800.
10 Enter 20% (.20) of the amount allowed as a specific exemption for gifts made after September 8, 1976, and before January 1, 1977 (see instructions)		10	
11 Balance. Subtract line 10 from line 9		11	345,800.
12 Unified credit. Enter the smaller of line 6 or line 11		12	0.
13 Credit for foreign gift taxes (see instructions)		13	
14 Total credits. Add lines 12 and 13		14	
15 Balance. Subtract line 14 from line 6. Do not enter less than zero		15	0.
16 Generation-skipping transfer taxes (from Schedule C, Part 3, col. H, Total)		16	
17 Total tax. Add lines 15 and 16		17	0.
18 Gift and generation-skipping transfer taxes prepaid with extension of time to file		18	
19 If line 18 is less than line 17, enter balance due (see instructions)		19	0.
20 If line 18 is greater than line 17, enter amount to be refunded		20	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than donor) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (See instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of donor 		Date 4/12/09	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no.	
WINEBERG SOLHEIM HOWELL & SHAIN, PC 180 N LASALLE ST, STE 2200 CHICAGO, IL 60601				

805501
11-14-08

LHA

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see page 12 of the separate instructions for this form.

Form 709 (2008)

7

13100402 131470 01111D

2008.03030 OBAMA, BARACK H.

01111D_1

SCHEDULE A Computation of Taxable Gifts (including transfers in trust) (see instructions)A Does the value of any item listed on Schedule A reflect any valuation discount? If "Yes," attach explanation Yes ☐ No ☒B ☐ Check here if you elect under section 529(c)(2)(B) to treat any transfers made this year to a qualified tuition program as made ratably over a 5-year period beginning this year. See instructions. Attach explanation.**Part 1 - Gifts Subject Only to Gift Tax.** Gifts less political organization, medical, and educational exclusions. (see instructions)

A Item number	B ● Donee's name and address ● Relationship to donor (if any) ● Description of gift ● If the gift was of securities, give CUSIP no. ● If closely held entity, give EIN	C	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)
	SEE STATEMENT 3						

Gifts made by spouse - complete only if you are splitting gifts with your spouse and he/she also made gifts.

	SEE STATEMENT 4						
--	-----------------	--	--	--	--	--	--

Total of Part 1. Add amounts from Part 1, column H 24,000.

Part 2 - Direct Skips. Gifts that are direct skips and are subject to both gift tax and generation-skipping transfer tax. You must list the gifts in chronological order.

A Item number	B ● Donee's name and address ● Relationship to donor (if any) ● Description of gift ● If the gift was of securities, give CUSIP no. ● If closely held entity, give EIN	C 2632(b) election out	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse - complete only if you are splitting gifts with your spouse and he/she also made gifts.

--	--	--	--	--	--	--	--

Total of Part 2. Add amounts from Part 2, column H

Part 3 - Indirect Skips. Gifts to trusts that are currently subject to gift tax and may later be subject to generation-skipping transfer tax. You must list these gifts in chronological order.

A Item number	B ● Donee's name and address ● Relationship to donor (if any) ● Description of gift ● If the gift was of securities, give CUSIP no. ● If closely held entity, give EIN	C 2632(c) election	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse - complete only if you are splitting gifts with your spouse and he/she also made gifts.

--	--	--	--	--	--	--	--

Total of Part 3. Add amounts from Part 3, column H

(If more space is needed, attach additional sheets of same size.)

Form 709 (2008)

805511
11-14-08

Part 4 - Taxable Gift Reconciliation

1	Total value of gifts of donor. Add totals from column H of Parts 1, 2, and 3	1	24,000.
2	Total annual exclusions for gifts listed on line 1 (see instructions)	2	24,000.
3	Total included amount of gifts. Subtract line 2 from line 1	3	0.
Deductions (see instructions)			
4	Gifts of interests to spouse for which a marital deduction will be claimed, based on item numbers of Schedule A	4	
5	Exclusions attributable to gifts on line 4	5	
6	Marital deduction. Subtract line 5 from line 4	6	
7	Charitable deduction, based on item nos. less exclusions	7	
8	Total deductions. Add lines 6 and 7	8	
9	Subtract line 8 from line 3	9	0.
10	Generation-skipping transfer taxes payable with this Form 709 (from Schedule C, Part 3, col. H, Total)	10	
11	Taxable gifts. Add lines 9 and 10. Enter here and on page 1, Part 2 - Tax Computation, line 1	11	0.

Terminable Interest (QTIP) Marital Deduction. (See instructions for Schedule A, Part 4, line 4.)

If a trust (or other property) meets the requirements of qualified terminable interest property under section 2523(f), and:

- a. The trust (or other property) is listed on Schedule A, and
 b. The value of the trust (or other property) is entered in whole or in part as a deduction on Schedule A, Part 4, line 4, then the donor shall be deemed to have made an election to have such trust (or other property) treated as qualified terminable interest property under section 2523(f).

If less than the entire value of the trust (or other property) that the donor has included in Parts 1 and 3 of Schedule A is entered as a deduction on line 4, the donor shall be considered to have made an election only as to a fraction of the trust (or other property). The numerator of this fraction is equal to the amount of the trust (or other property) deducted on Schedule A, Part 4, line 6. The denominator is equal to the total value of the trust (or other property) listed in Parts 1 and 3 of Schedule A.

If you make the QTIP election, the terminable interest property involved will be included in your spouse's gross estate upon his or her death (section 2044). See instructions for line 4 of Schedule A. If your spouse disposes (by gift or otherwise) of all or part of the qualifying life income interest, he or she will be considered to have made a transfer of the entire property that is subject to the gift tax. See *Transfer of Certain Life Estates Received From Spouse* on page 4 of the instructions.

12 Election Out of QTIP Treatment of Annuities

☐ Check here if you elect under section 2523(f)(6) not to treat as qualified terminable interest property any joint and survivor annuities that are reported on Schedule A and would otherwise be treated as qualified terminable interest property under section 2523(f). See instructions. Enter the item numbers from Schedule A for the annuities for which you are making this election ▶

SCHEDULE B Gifts From Prior Periods

If you answered "Yes" on line 11a of page 1, Part 1, see the instructions for completing Schedule B. If you answered "No," skip to the Tax Computation on page 1 (or Schedule C, if applicable).

A Calendar year or calendar quarter (see instructions)	B Internal Revenue office where prior return was filed	C Amount of unified credit against gift tax for periods after December 31, 1976	D Amount of specific exemption for prior periods ending before January 1, 1977	E Amount of taxable gifts
2007	CINCINNATI, OH 45999			0.
1 Totals for prior periods				
		1		0.
2 Amount, if any, by which total specific exemption, line 1, column D, is more than \$30,000				2
3 Total amount of taxable gifts for prior periods. Add amount on line 1, column E and amount, if any, on line 2. Enter here and on page 1, Part 2 - Tax Computation, line 2				3
				0.

(If more space is needed, attach additional sheets of same size.)

Form 709 (2008)

BARACK H. OBAMA

MICHELLE L. OBAMA

STATEMENT 3

FORM 709

SCHEDULE A, PART 1

ITEM NO	DESCRIPTION	ADJUSTED BASIS	DATE	VALUE	SPLIT 1/2	NET TRANSFER
1	MALIA A. OBAMA DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007. SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
2	NATASHA M. OBAMA DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007. SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
TOTAL						12,000.

MICHELLE L. OBAMA

STATEMENT 4

FORM 709

SCHEDULE A, PART 1, GIFTS MADE BY SPOUSE

ITEM NO	DESCRIPTION	ADJUSTED BASIS	DATE	VALUE	SPLIT 1/2	NET TRANSFER
1	MALIA A. OBAMA DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007. SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
2	NATASHA M. OBAMA DAUGHTER DONOR ELECTED UNDER SECTION 529(C)(2)(B) OF THE CODE TO TREAT A 2007 GIFT AS HAVING BEEN MADE RATABLY OVER A 5-YEAR PERIOD BEGINNING IN 2007. SEE ELECTION MADE WITH TAXPAYER'S 2007 GIFT TAX RETURN.	12,000.	01/01/08	12,000.	6,000.	6,000.
TOTAL SCHEDULE A, PART 1, GIFTS MADE BY SPOUSE						12,000.