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AMENDED

Form **990-PF**

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2007

Department of the Treasury
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2007, or tax year beginning , 2007, and ending , 20

Check all that apply: ☐ Initial return ☐ Final return ☒ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Huhtamaki Foundation, c/o Huhtamaki		A Employer identification number 15-6019087
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 913-583-3025
	City or town, state, and ZIP code De Soto, KS 66018		C If exemption application is pending, check here ☐
			D 1. Foreign organizations, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 392,866			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))				
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	211	211		
4 Dividends and interest from securities	6,928	6,928		
5a Gross rents				
b Net rental income or (loss)	4,718			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	4,718			
7 Capital gain net income (from Part IV, line 2)		4718 0		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	11,857	11857 7,139	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	13	3		10
24 Total operating and administrative expenses. Add lines 13 through 23	13	3	0	0
25 Contributions, gifts, grants paid	3,865			3875 3,865
26 Total expenses and disbursements. Add lines 24 and 25	3,878	3	0	3875 3,865
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	7,979			
b Net investment income (if negative, enter -0-)		11854 7,136		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2007)

1P

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	8,337	16,316	16,316
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	385,536	385,536	376,550
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, Item I)	393,873	401,852	392,866	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted	393,873	401,852	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	393,873	401,852	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	393,873	401,852		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	393,873
2 Enter amount from Part I, line 27a	2	7,979
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	401,852
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	401,852

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT 1				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a		0	0	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	4718	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☒ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.**1** Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	4,822	332,447	0.0145
2005	2,948	295,188	0.0100
2004	3,271	258,934	0.0126
2003	3,407	262,541	0.0130
2002	8,770	310,915	0.0282
2 Total of line 1, column (d)			0.0783
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.01566
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			376,668
5 Multiply line 4 by line 3			5,899
6 Enter 1% of net investment income (1% of Part I, line 27b)			71
7 Add lines 5 and 6			5,970
8 Enter qualifying distributions from Part XII, line 4			3,878

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary—see instructions)	1	237 143
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	143
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	237 143
6	Credits/Payments:		
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6a	16
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d TAX PER ORIGINAL RETURN	7	143 -16
8	Enter any penalty for underpayment of estimated tax. Check here ☐ If Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	94 127
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2008 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► <u>MISSOURI AND KANSAS</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see page 20 of the instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ <u>J. M. Sumner</u> Telephone no. ▶ <u>913-583-3025</u> Located at ▶ <u>9201 Packaging Drive, De Soto, KS</u> ZIP+4 ▶ <u>66018-9503</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> N/A			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . ☐ Yes ☒ No	1b	N A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007? . . . ☐ Yes ☒ No	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? . . . ☒ Yes ☐ No If "Yes," list the years ▶ 20 <u>03</u> , 20 <u>04</u> , 20 <u>05</u> , 20 <u>06</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.) . . . ☐ Yes ☒ No	2b	N A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 __ , 20 __ , 20 __ , 20 __		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007.) . . . ☐ Yes ☒ No	3b	N A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If you answered "Yes" to 6b, also file Form 8870. **6b** X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Clay Dunn 13901 Dearborn, O.P., KS	President & Director	0	0	0
John O'Dea 4105 W. 100 St. Leawood, KS	Vice-Pres	0	0	0
Earlene Sells 2908 W. 120 Terr, Leawood, KS	Secretary Treasurer	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 **1**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 372,825
b	Average of monthly cash balances	1b 9,579
c	Fair market value of all other assets (see page 25 of the instructions)	1c
d	Total (add lines 1a, b, and c)	1d 382,404
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 382,404
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4 5,736
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 376,668
6	Minimum investment return. Enter 5% of line 5	6 18,833

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1 18,833
2a	Tax on investment income for 2007 from Part VI, line 5	2a 237,143
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 237,143
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 18,833 - 237,143 = 18,690
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 18,690
6	Deduction from distributable amount (see page 25 of the instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 18,690

Part XII Qualifying Distributions (see page 26 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a 3875
b	Program-related investments—total from Part IX-B	1b 3,878
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 3875 + 3,878 = 3,878
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 3875 + 3,878 = 3,878

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				18,596
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			16,500	11,698
b Total for prior years: 20 03 , 20 04 , 20 05		29,128	33,943	
3 Excess distributions carryover, if any, to 2007:				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$ 3875 3,878			3875	
a Applied to 2006, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 27 of the instructions)				
d Applied to 2007 distributable amount				-3,878
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		29,128	33,943	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		29,128	33,943	
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			12,625	11,698
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				18,596
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling ▶ N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year				(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

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

NONE

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

J. M. Sumner, 9201 Packaging Drive, De Soto, KS 66018-9503

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

Letter form with evidence of exempt status

- c Any submission deadlines:

NONE

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

see attachments

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Per Attached Schedule A				3,015
Per Attached Schedule B				850
Total			3a	3,865
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions.)
1	Program service revenue:					
a	Contributions (cash)					0
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	7,139
13	Total. Add line 12, columns (b), (d), and (e)				11857	7,139

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes[illegible]

HUHTAMAKI FOUNDATION, INC.
INCOME & EXPENSE STATEMENT
JANUARY 1 --DECEMBER 31

	<u>2007</u>	<u>2006</u>
INCOME:		
Interest on checking account	\$211.26	\$168.77
Income from investments:		
Dividends	6,927.82	5,020.33
Capital gain/(loss) Schedule E)	<u>4,718.03</u>	<u>1,022.81</u>
 Total Income/(Loss)	 <u><u>\$11,857.11</u></u>	 <u><u>\$6,211.91</u></u>
 EXPENSE:		
Bank fees	0.00	0.00
Foreign tax withheld	2.83	6.54
Annual Report Filing Fee	10.00	15.00
Miscellaneous	<u>0</u>	<u>0.15</u>
 Total Expenses	 <u><u>12.83</u></u>	 <u><u>21.69</u></u>
 CONTRIBUTIONS:		
Charitable Contributions (Sched A)	3,015.00	4,475.00
Matching Gifts (Schedule B)	<u>850.00</u>	<u>325.00</u>
 Total Contributions	 3,865.00	 4,800.00
 Total Expenses and Contributions	 <u><u>3,877.83</u></u>	 <u><u>4,821.69</u></u>
 Expenses / contributions and gain/(loss)	 7,979.28	 1,390.22
 Total principal increase/(decrease)	 <u><u>7,979.28</u></u>	 <u><u>\$1,390.22</u></u>

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Printed: 1/1/2008
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HUHTAMAKI FOUNDATION, INC.
OUTSTANDING INVESTMENTS
AS OF DECEMBER 31, 2007
SCHEDULE C

Attachment to Form 990 ID # 15-6019087

DESCRIPTION	DATE OF PURCHASE	NUMBER OF SHARES	COST	VALUE AT 12/31/07	INCREASE (DECREASE)
BALL CORPORATION	09/10/92	40	330.00	1,470.00	1,470.00
BANK OF AMERICA	12/20/84	20	55.34	769.86	769.86
BEMIS COMPANY, INC.	09/10/92	20	268.75	278.85	278.85
BOWATER CANADA	03/16/93	10	465.63	(364.26)	(364.26)
CONAGRA FOODS, INC.	11/10/04	20	572.95	(97.15)	(97.15)
COOL BRANDS INTL.	10/06/00	5	81.25	(76.78)	(76.78)
COSTCO WHSL CORP	11/10/04	20	1,000.95	394.25	394.25
CROWN HOLDINGS, INC.	09/10/92	10	366.09	(109.59)	(109.59)
DEAN FOODS CO.	09-10-92	42	343.71	742.41	742.41
DIAGEO PLC	09-10-92	10	183.14	675.16	675.16
DOW CHEMICAL COMPANY	11/10/04	20	985.75	(197.35)	(197.35)
GIBRALTAR PACKAGING GROUP	03/03/94	10	87.50	(75.00)	(75.00)
GRAPHIC PACKAGING INTL.	12/16/92	10	33.10	3.80	3.80
INTERNATIONAL PAPER CO.	09/10/92	17	783.48	(233.02)	(233.02)
KROGER CO.	09-10-92	10	30.94	236.16	236.16
MCCORMICK & CO.	03/16/93	20	227.50	530.70	530.70
MCDONALD'S CORP	03/03/94	10	300.00	289.10	289.10
Meadwestvaco Corp (Formerly Westvaco Cop)	09/10/92	9	234.17	47.53	47.53
MULTI-COLOR CORP.	03/03/94	22	100.00	806.51	806.51
OWENS-ILLINOIS, INC.	03/03/94	10	127.50	367.50	367.50
PACTIV CORPORATION	04/25/00	10	79.38	186.92	186.92
POTLATCH CORPORATION	09/10/92	11	471.51	17.33	17.33
REYNOLDS AMERICAN, INC.	03/01/95	30	700.00	1,278.80	1,278.80
SAFEWAY INC.	09/10/92	10	55.63	286.47	286.47
SEALED AIR CORPORATION	03/03/94	10	147.50	315.30	315.30
SMURFIT STONE CONTAINER	03/03/94	9	162.50	(67.46)	(67.46)
SONOCO PRODUCTS CO.	09/10/92	10	195.89	130.91	130.91
STEVENS INTL. INC.	09/10/92	10	36.25	(36.24)	(36.24)
TARGET CORPORATION	11/10/04	20	1,041.95	(41.95)	(41.95)
TREEHOUSE FOODS, INC.	06/27/05	8	59.66	124.26	124.26
UNILEVER N.V.	03/03/94	30	313.57	780.23	780.23
WALMART STORES, INC.	11/10/04	20	1,148.55	(197.95)	(197.95)
RYDEX OTC FUND	11/24/99	2,787.304	63,075.90	(24,611.10)	(24,611.10)
JANUS RESEARCH FUND	11/24/99	1,547.563	62,092.30	(14,055.94)	(14,055.94)
VANGUARD INDEX TRUST 500	11/24/99	946.048	123,268.30	4,590.09	4,590.09
JANUS BALANCED FUND	11/24/99	5,626.339	126,109.00	16,856.27	16,856.27
			385,535.64	376,550.26	(8,985.38)

HUHTAMAKI FOUNDATION, INC.

GAIN/(LOSS) ON SALES OF

STOCK-2007

Schedule E

NAME OF STOCK	NUMBER OF SHARES SOLD	PUR. DATE	SALE DATE	COST	SALES PRICE	COMMISSIONS & FEES	GAIN/(LOSS)
Bowater Canada	5	03/16/93	11/08/07	-	7.10	-	7.10
Janus Fund LT Capital Gain Distribution		Various	12/14/07	-	4,710.93		4,710.93
				-	4,718.03	-	4,718.03

January 1st - December 31, 2007

SCHEDULE A
CHARITABLE CONTRIBUTIONS

RECIPIENT NAME AND ADDRESS	IF RECIPIENT IS AN INDIVIDUAL, SHOW ANY RELATIONSHIP TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
De Soto Chamber of Commerce 33150 W. 83 St. De Soto, KS	N/A	CITY OF DE SOTO (FESTIVAL SPONSORSHIP)	1,000.00
De Soto High School 35000 W. 91st St. De Soto, KS 66018	N/A	Sports Calendar (GIFT SPONSORSHIP)	675.00
De Soto Chamber of Commerce 33150 W. 83 St. De Soto, KS 66018	N/A	CITY OF DE SOTO (FESTIVAL)	100.00
De Soto Chamber of Commerce 33150 W. 83 St. De Soto, KS 66018	N/A	Chamber Day at the Speedway (GIFT SPONSORSHIP)	140.00
City of De Soto 33150 W. 83 St. De Soto, KS 66018	N/A	Sesquicentennial Arts Exhibition (GIFT SPONSORSHIP)	1,100.00
TOTAL OF PAYMENTS			<u>3,015.00</u>

JANUARY 1 --DECEMBER 31
CALCULATED BYSCHEDULE B
MATCHING GIFTS

RECIPIENT NAME AND ADDRESS	IF RECIPIENT IS AN INDIVIDUAL, SHOW ANY RELATIONSHIP TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CU Endowment Association 3904 Rainbow Blvd Kansas City, MO 66103-9975	N/A	Matching Funds for Employee Contributor Employee Kim Meyers	15 00
Donnelly College 608 North 14th Street Kansas City, KS 66102	N/A	Matching Funds for Employee Contributor Employee Jean Summer	25 00
Iowa State University Foundation 2505 Elwood Drive Ames, IA	N/A	Matching Funds for Employee Contributor Employee Ron Canady	250 00
Lewis University One University Parkway Pompeyville, IL 60446-9935	N/A	Matching Funds for Employee Contributor Employee Dave Stadler	300 00
Milwaukee School of Engineering 1025 North Broadway Milwaukee, WI 53203-9758	N/A	Matching Funds for Employee Contributor Employee Dan Napralla	50 00
Truman State University 100 E Normal St Kirksville, MO 63501-9958	N/A	Matching Funds for Employee Contributor Employee John Wisdom	100 00
Michigan State University 300 Spartan Way East Lansing, MI 48824-1005	N/A	Matching Funds for Employee Contributor Employee Dan Napralla	100 00
Total Matching Gifts			<u>\$850.00</u>