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

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

2007

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

G Check all that apply: ☐ Initial return ☐ Final return ☒ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

Mutual of Omaha Foundation

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

Mutual of Omaha Plaza

Room/suite

City or town, state, and ZIP code

Omaha

Nebraska

68175

A Employer identification number

20-2176636

B Telephone number (see page 10 of the instructions)

(866) 663-8665

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end
of year (from Part II, col. (c),
line 16) **\$ 16,505,048**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)**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)
1 Contributions, gifts, grants, etc., received (attach schedule)	10,451,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	53,232	53,232	53,232	
4 Dividends and interest from securities	277,262	277,262	277,262	
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	317,559			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		317,559		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	11,099,053	648,053	330,494	
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a 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)	14,000	0	0	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	14,000	0	0	0
25 Contributions, gifts, grants paid	1,925,319			1,925,319
26 Total expenses and disbursements. Add lines 24 and 25	1,939,319	0	0	1,925,319
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	9,159,734			
b Net investment income (if negative, enter -0-)		648,053		
c Adjusted net income (if negative, enter -0-)			330,494	

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

Form **990-PF** (2007)

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	100,000	0	0
	2 Savings and temporary cash investments	79,123	3,314,035	3,314,035
	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			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) Schedule 2	6,940,793	13,191,013	13,191,013
	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)	7,119,916	16,505,048	16,505,048
	17 Accounts payable and accrued expenses			
	18 Grants payable	75,000	145,000	
Net Assets or Fund Balances	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)	75,000	145,000	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted	7,044,916	16,360,048	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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)	7,044,916	16,360,048	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,119,916	16,505,048	

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	7,044,916
2 Enter amount from Part I, line 27a	2	9,159,734
3 Other increases not included in line 2 (itemize) ▶ <u>Unrealized Gain on Investments</u>	3	155,398
4 Add lines 1, 2, and 3	4	16,360,048
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	16,360,048

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 Vanguard Wellington Admiral Fund Form 1099-DIV	P	Various	12/27/2007
b (Long-Term Capital Gain Distribution)			
c Vanguard Wellington Admiral Fund	P	Various	12/27/2007
d (Short-Term Capital Gain Distribution)			
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			290,967
b			26,592
c			0
d			0
e			0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a		0	0
b		0	0
c		0	0
d		0	0
e		0	0

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	317,559
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	1,794,218	6,638,323	0.270282
2005	921,000	3,758,217	0.245063
2004			0.000000
2003			
2002			

2 Total of line 1, column (d)	2	0.515345
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.171782
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	10,254,926
5 Multiply line 4 by line 3	5	1,761,608
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,481
7 Add lines 5 and 6	7	1,768,089
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,925,319

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)1 a 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)

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2007 estimated tax payments and 2006 overpayment credited to 2007

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d Tax Paid with O.R. *

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2008 estimated tax

3495

Refunded

Part VII-A Statements Regarding Activities

1 a 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?

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)?

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.

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

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?

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

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

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

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV on page 27)?

If "Yes," complete Part XIV

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

Schedule 3

* Tax Paid with O.R., including \$13,991 estimated tax payments and \$2,465 overpayment from 2006 Form 990-PF credited to 2007

** Overpayment From O.R. credited to 2008 Form 990-PF

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	N/A	
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?	13	X	
Website address www.mutualofomaha.com				
14	The books are in care of Michael J. Jareske	Telephone no. (402) 351-2900		
	Located at Mutual of Omaha Plaza, Omaha, NE	ZIP+4 68175		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year 15	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years 20 , 20 , 20 , 20		
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.)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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 ☐**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.**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**5b** N/A**6b** X**7b****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
See Attached Schedule 4				

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 ☐ 0

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 NONE	
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	8,915,412
b	Average of monthly cash balances	1b	1,495,680
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,411,092
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	10,411,092
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	156,166
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,254,926
6	Minimum investment return. Enter 5% of line 5	6	512,746

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	512,746
2a	Tax on investment income for 2007 from Part VI, line 5	2a	6,481
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,481
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	506,265
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	506,265
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	506,265

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	1,925,319
b	Program-related investments—total from Part IX-B	1b	
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	1,925,319
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	6,481
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,918,838

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				506,265
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2007:				
a From 2002	NONE			
b From 2003	NONE			
c From 2004	NONE			
d From 2005	735,864			
e From 2006	1,471,571			
f Total of lines 3a through e	2,207,435			
4 Qualifying distributions for 2007 from Part XII, line 4: ► \$ 1,925,319				
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				506,265
e Remaining amount distributed out of corpus	1,419,054			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,626,489			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
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		0		
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) 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	3,626,489			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005	735,864			
d Excess from 2006	1,471,571			
e Excess from 2007	1,419,054			

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 See Attached Schedule 6	None	All Public Foundations	See Attached Schedule 6	See Attached Schedule 6
Total			3a	1,925,319
b Approved for future payment				
Total			3b	

Form **990-PF** (2007)

2007

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

Name of organization

Employer identification number

Mutual of Omaha Foundation

20-2176636

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule—see instructions.)

General Rule—

☐ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules—

☒ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they *must* check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Mutual of Omaha Foundation	Employer identification number 20-2176636
--	--

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Mutual of Omaha Insurance Company Mutual of Omaha Plaza Omaha NE 68175 Foreign State or Province: _____ Foreign Country: _____	\$ 10,451,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Mutual of Omaha Foundation

Employer identification number

20-2176636

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Mutual of Omaha Foundation #20-2176636
Form 990-PF
Index
2007

**Schedule
Number**

1	(3 Pages)	Schedule B - Contributors
2		Investments - Regulated Investment Companies
3		Part VII-A - Question 10
4		Part VIII - Information about Officers & Directors
5		Part XV - Question 2b and 2d
6	(4 Pages)	Part XV - Grants and Contributions Paid & Committed - Details

SCHEDULE 2

**Mutual of Omaha Foundation #20-2176636
Form 990-PF
Investments - Regulated Investment Companies
2007**

<u>Form 990-PF, Line 13</u>	<u>Beginning of Tax Year Market Value</u>	<u>End of Tax Year Market Value</u>
Vanguard Wellington Admiral Fund	5,817,300	11,049,862
Vanguard International Stock Index Fund	1,123,493	2,141,151
Investments - Regulated Investment Companies	6,940,793	13,191,013

SCHEDULE 3

**Mutual of Omaha Foundation #20-2176636
Form 990-PF
Part VII-A - Question 10
2007**

Question 10

**Mutual of Omaha Insurance Company
Mutual of Omaha Plaza
Omaha, NE 68175**

**Mutual of Omaha Foundation # 20-2176636
Form 990-PF**

**Part VIII, Information About Officers, Directors, Trustees, Foundation Managers,
Highly Paid Employees, and Contractors**

Name and Address	Title and Average Hours Per Week Devoted to Position	Compensation	Contributions to Employee Benefit Plans and Deferred Compensation	Expense Account, Other Allowances
Christine D. Johnson Mutual of Omaha Plaza Omaha, NE 68175	President, Secretary, Director 40 hours	None	None	None
Richard A. Witt Mutual of Omaha Plaza Omaha, NE 68175	Vice-President, Director - .5 hours	None	None	None
Michael J. Jareske Mutual of Omaha Plaza Omaha, NE 68175	Treasurer, Director -.5 hours	None	None	None
Jeffrey R. Schmid Mutual of Omaha Plaza Omaha, NE 68175	Director - .5 hours	None	None	None
Michael C. Weekly Mutual of Omaha Plaza Omaha, NE 68175	Director - .5 hours	None	None	None
Daniel P. Martin Mutual of Omaha Plaza Omaha, NE 68175	Director - .5 hours	None	None	None
Stacy A. Scholtz Mutual of Omaha Plaza Omaha, NE 68175	Director - .5 hours	None	None	None

Mutual of Omaha Foundation, EIN 20-2176636**Form 990-PF****Part XV – Supplementary Information****Question 2b**

The Foundation does require a grant agreement which specifies the respective responsibilities of the Foundation and the recipient; obligates the recipient to use the grant funds only for the purposes for which the grant was made; provides for periodic written reports concerning the use of the grant funds; requires a final written report and accounting of how grant funds were used; and acknowledges the authority of Mutual of Omaha Foundation to withhold and/or recover grant funds in case such funds are, or appear to be, misused.

As noted in Question 2d below, the Foundation's sole activity will be to make grants to other organizations which are exempt from taxation under Section 501(c)(3) in order to carry out its philanthropic objectives. In general, an organization seeking a grant from the Foundation will be required to submit an online application to the Foundation, which application may include the following information:

- Name, address, phone number and contact person of the organization.
- Mission of the organization.
- Description of the project for which grant funds are being requested.
- Names of the organization's board of directors.
- Verification of the organization's tax-exempt status.
- A current financial statement.
- Cost of the proposed project and the amount being sought from the Foundation.
- Budget for the proposed project.
- Organization's budget.
- A list of other sources of support and the amounts and types of their donations.
- An explanation of whether this is an ongoing activity or a one-time project.

Question 2d

The Foundation currently intends that its sole activity will be to make grants to other organizations which are exempt from taxation under Section 501(c)(3) in order to carry out the philanthropic objectives of Mutual of Omaha Insurance Company. Although there are no current plans to do so, the Foundation may also use its funds to engage directly in other 501(c)(3) exempt activities. The Foundation intends to focus its philanthropy in the Omaha community within the following areas:

- Supporting community wellness through support of programs that address issues of behavioral health, youth violence, domestic abuse and obesity in children.
- Supporting education by providing grants to organizations addressing early childhood education, preparedness for graduation, literacy and language proficiency and financial literacy.
- Supporting organizations whose primary mission is to address issues of homelessness and hunger.

Mutual of Omaha Foundation #20-2176636

Form 990-PF

Part XV - Grants and Contributions Paid - Details

<u>Payee Name and Address</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
American Red Cross - Brown County Chapter 1024 South Lawson Street Aberdeen, SD 57401	2007 May Flood Support	\$ 1,000.00
American Red Cross - Heartland Chapter 2912 South 80th Avenue Omaha, NE 68124-3250	Disaster Response	\$ 15,000.00
American Red Cross - Loess Hills Chapter 535 W. Broadway, Suite 204 Council Bluffs, IA 51503	2007 May Flood Support	\$ 1,000.00
Angels Among Us P.O. Box 540243 Omaha, NE 68154	Continued Financial Assistance	\$ 5,000.00
Back To The River Inc P.O. Box 3802 Omaha, NE 68103-0802	Missouri River Pedestrian Bridge - Entry Plaza Enhancements	\$ 100,000.00
Boy Scouts Of America Natl Council 12401 West Maple Road Omaha, NE 68164	CUB WORLD	\$ 40,000.00
Boy Scouts Of America Natl Council 12401 West Maple Road Omaha, NE 68164	Boy Scout Blitz	\$ 30,000.00
Boys & Girls Clubs of Omaha 2606 Hamilton Street Omaha, NE 68131	Goals for Graduation	\$ 25,000.00
Brush Up Nebraska PO Box 540436 Omaha, NE 68116	2007 Brush Up Nebraska Paint-A-Thon	\$ 5,000.00
Camp Fire USA 2566 St. Mary's Avenue Omaha, NE 68105	Building to Make a Difference	\$ 30,000.00
Casa For Douglas County 164 Hall of Justice, 1701 Famam Street Omaha, Nebraska 68183	CHILDREN'S SERVICES PROJECT	\$ 7,830.00
Casa For Douglas County 164 Hall of Justice, 1701 Famam Street Omaha, Nebraska 68183	2007 Foundation Year End Giving	\$ 5,000.00
Child Saving Institute Inc 115 South 46th Street Omaha, NE 68132	School and Family Enrichment (SAFE)	\$ 25,000.00
Child Saving Institute Inc 115 South 46th Street Omaha, NE 68132	JOURNEYS	\$ 20,000.00
Children's Respite Care Center, Inc. 13336 Industrial Road, Suite 101 Omaha, NE 68137	'Families Helping Families' Campaign Challenge	\$ 50,000.00
Christian Urban Education Service 2218 Binney Street Omaha, NE 68110	2007 Tuition Donation	\$ 7,000.00
College Of Saint Mary 7000 Mercy Road Omaha, NE 68106	Campaign for College of Saint Mary	\$ 20,000.00
Creighton University 2500 California Plaza Omaha, NE 68178	2003 - 2007 Payments of Pledge Gift	\$ 200,000.00
Creighton University 2500 California Plaza Omaha, NE 68178	Magis Medical Clinic	\$ 5,000.00
EPS Pregnancy Services, Inc. 6220 Maple Street Omaha, NE 68104	EPS Medical Clinic	\$ 50,000.00
Family Housing Advisory Services Inc 2401 Lake Street Omaha, NE 68111	Educare Parent Education Project	\$ 24,245.00

Mutual of Omaha Foundation #20-2176636
Form 990-PF
Part XV - Grants and Contributions Paid - Details

<u>Payee Name and Address</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Girls Incorporated in Omaha 2811 North 45th Street Omaha, NE 68107	Ready. Sit. Read!	\$ 10,000.00
Girls On The Run Of Nebraska Inc 4008 S. 81st Street Lincoln, NE 68506-4165	Girls on the Run Scholarship Fund 2007	\$ 5,000.00
Habitat For Humanity of Omaha, Inc. 2204 Ames Avenue Omaha, NE 68110	House Sponsorship Druid Hills Development	\$ 90,000.00
Habitat For Humanity of Omaha, Inc. 2204 Ames Avenue Omaha, NE 68110	Washington County Support	\$ 2,500.00
HALO - Mutual of Omaha Mutual of Omaha Plaza Omaha, NE 68175	2007 Foundation Year End Giving	\$ 10,000.00
Heart Ministry Center 2222 Binney Street Omaha, NE 68110	2007 Foundation Year End Giving	\$ 5,000.00
Heartland Family Service 2101 S 42 Street Omaha, NE 68105	Heartland Family Service Professional Counseling for Families and Children	\$ 22,500.00
Hope Center, Inc. 2200 North 20th Street Omaha, NE 68110	Mutual of Omaha's Preparation for Higher Learning	\$ 50,000.00
Interchurch Ministries Of Nebraska 215 Centennial Mall South, Suite #411 Lincoln, NE 68510	Grants to American Indians in Nebraska (GAIN)	\$ 10,000.00
Interchurch Ministries Of Nebraska 215 Centennial Mall South, Suite #411 Lincoln, NE 68510	2007 HALO Match - Ice Storms in Nebraska	\$ 2,788.93
Junior Achievement Of The Midlands Inc 11235 Davenport Street, Suite 100 Omaha, NE 68154	Junior Achievement's Elementary School Program - Whole School Participation	\$ 15,500.00
Legal Aid Of Nebraska 1904 Farnam Street, Suite 500 Omaha, NE 68102	From Victim to Victor	\$ 10,000.00
Lutheran Family Services of Nebraska 124 S. 24th St. (Lutheran Family Services) Omaha, NE 68102	Lutheran Refugee Services	\$ 13,200.00
MICAH House Corporation 231 S. 7th Street Council Bluffs, IA 51501	Charles E. Lakin Human Services Campus Construction	\$ 150,000.00
Nebraska Food Bank Network Inc 6824 J Street Omaha, NE 68117-1016	Kids Cafe Program	\$ 5,000.00
Nebraska Food Bank Network Inc 6824 J Street Omaha, NE 68117-1016	Transportation Project	\$ 5,000.00
Nebraska Food Bank Network Inc 6824 J Street Omaha, NE 68117-1016	2007 Foundation Year End Giving	\$ 10,000.00
Nebraska Humanities Council 215 Centennial Mall South, Suite 330 Lincoln, NE 68508	Prime Time Family Reading Time	\$ 5,000.00
North Omaha Foundation For Human Development 2211 North 91st Court Omaha, NE 68134	Summer Rehabilitation Program	\$ 1,000.00
Omaha Children's Museum Inc 500 South 20th St. Omaha, NE 68102	Building on the Best renovation project	\$ 15,000.00

Mutual of Omaha Foundation #20-2176636
Form 990-PF
Part XV - Grants and Contributions Paid - Details

<u>Payee Name and Address</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Omaha Performing Arts Society 1200 Douglas Street Omaha, NE 68102	Pledge Payments for the Holland Performing Arts Center	\$ 300,000.00
Omaha Street School 3223 N. 45th Street Omaha, NE 68104	Curriculum, School Supplies and Classroom Equipment	\$ 5,000.00
Omaha Zoo Foundation 3701 South 10th Street Omaha, NE 68107-2200	2007 Zoofari Adoption	\$ 90,000.00
Our Healthy Community Partnership 11404 West Dodge Road, Ste. 720 Omaha, NE 68154	Membership Dues	\$ 5,000.00
Rebuilding Together Omaha 4221 N 164th St Omaha, NE 68116	Healthy at Home Initiative	\$ 5,000.00
Release Ministries Inc 3223 North 45th St Omaha, NE 68104	2007- Juvenile Justice Mentoring Program	\$ 5,000.00
Salvation Army Western Division 3612 Cuming Street Omaha, NE 68131	2007 Tree of Lights Campaign	\$ 15,000.00
Secretary of State NE	2007 Payment for Foundation	\$ 20.00
Siena Francis House P.O. Box 217 Omaha, NE 68101	Facility Renovation	\$ 50,000.00
The Children's Scholarship Fund 3212 North 60th Omaha, NE 68104	Scholarship Assistance - Matching Funds	\$ 25,000.00
United Fund PO Box 584 Woodward, OK 73801	2007 Corporate Gift - United Fund Drive	\$ 8,000.00
United Way of the Midlands 1805 Harney Street Omaha, NE 68102	2007 Corporate Gift	\$ 253,000.00
University of Nebraska Foundation 8712 West Dodge Road, Suite 100 Omaha, NE 68114	SHARING the care for Omaha's most vulnerable	\$ 15,000.00
University of Nebraska Foundation 8712 West Dodge Road, Suite 100 Omaha, NE 68114	Service Learning Academy 2007 Fall Project	\$ 2,000.00
Voices For Children In Nebraska 7521 Main Street, Suite 103 Omaha, NE 68127	Scholarships for Get on Board... Moving Nebraskans Toward Financial Stability	\$ 650.00
Voluntary Aid to Education Mutual of Omaha Plaza Omaha, NE 68175	2006 Mutual of Omaha Match	\$ 27,585.00
Ymca Of Greater Omaha 4400 1/2 Fontenelle Blvd. Omaha, NE 68104	Annual Christmas Program	\$ 500.00
YWCA Omaha Chapter 222 S 29th Street Omaha, NE 68131	2007 General Operational Funding	\$ 15,000.00
		\$ 1,925,318.93

Mutual of Omaha Foundation #20-2176636

Form 990-PF

Part XV - Grants and Contributions Committed - Details

<u>Payee Name and Address</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Back To The River Inc P.O. Box 3802 Omaha, NE 68103	Missouri River Pedestrian Bridge - Entry Plaza Enhancements	\$ 100,000.00
Boy Scouts Of America Natl Council 12401 West Maple Road Omaha, NE 68164	CUB WORLD	\$ 160,000.00
Heritage Services 8805 Indian Hills Drive, Suite 175 Omaha, NE 68114	South High School Stadium Renovation	\$ 250,000.00
Heritage Services 8805 Indian Hills Drive, Suite 175 Omaha, NE 68114	Ray and Joan Kroc Corps Community Center	\$ 500,000.00
Joslyn Art Museum 2200 Dodge Street Omaha, NE 68102	Joslyn Art Museum Campus Redevelopment	\$ 200,000.00
MICAH House Corporation 231 S. 7th Street Council Bluffs, IA 51501	Charles E. Lakin Human Services Campus Construction	\$ 50,000.00
St. Augustine Indian Mission School PO Box GG Winnebago, NE 68071	2008 Sponsor-a-Child (4)	\$ 20,000.00
Western Heritage Society, Inc. 801 South 10th Street Omaha, NE 68108-3299	Refurbishment of Mutual of Omaha Theater	\$ 250,000.00
		<u>\$ 1,530,000.00</u>