

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

Department of the Treasury
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning _____, and
ending _____ **See separate instructions.**

Open to Public Inspection
for 501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section</p> <p><input checked="" type="checkbox"/> 501 (c) (3)</p> <p><input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)</p> <p><input type="checkbox"/> 408A <input type="checkbox"/> 530(a)</p> <p><input type="checkbox"/> 529(a)</p>	Print or Type	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) Cystic Fibrosis Foundation Headquarters</p> <p>Number, street, and room or suite no. If a P.O. box, see page 9 of instructions. 6931 Arlington Road Suite 200</p> <p>City or town, state, and ZIP code Bethesda MD 20814</p>	<p>D Employer identification number (Employees' trust, see instructions for Block D on page 9.) 13-1930701</p> <p>E Unrelated business activity codes (See instructions for Block E on page 9.) 541200 900003</p>
<p>C Book value of all assets at end of year 286,152,205</p>	<p>F Group exemption number (See instructions for Block F on page 9.) N/A</p> <p>G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>		

H Describe the organization's primary unrelated business activity. **SEE STATEMENT 1**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation. **▶**

J The books are in care of **▶** Organization Telephone number **▶** (301) 951-4422

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales	1,094,519		
b	Less returns and allowances			
c Balance ▶				
		1c		
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c	1,094,519		1,094,519
4 a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See page 11 of the instructions; attach schedule.)			
13	Total. Combine lines 3 through 12	1,094,519	0	1,094,519

Part II Deductions Not Taken Elsewhere (See page 12 of the instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)		(A) Income	(B) Expenses	(C) Net
14	Compensation of officers, directors, and trustees (Schedule K)			
15	Salaries and wages			473,100
16	Repairs and maintenance			2,336
17	Bad debts			
18	Interest (attach schedule)			
19	Taxes and licenses			36,915
20	Charitable contributions (See page 14 of the instructions for limitation rules.)			
21	Depreciation (attach Form 4562)			
22	Less depreciation claimed on Schedule A and elsewhere on return	21		
		22a		
23	Depletion			
24	Contributions to deferred compensation plans			21,433
25	Employee benefit programs			52,378
26	Excess exempt expenses (Schedule I)			
27	Excess readership costs (Schedule J)			
28	Other deductions (attach schedule)			508,357
29	Total deductions. Add lines 14 through 28			1,094,519
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			0
31	Net operating loss deduction (limited to the amount on line 30)			
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			0
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)			
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			0

Part III Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 35-39 for Organizations Taxable as Corporations and Trusts Taxable at Trust Rates.

Part IV Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 40-49 for Foreign tax credit, Other credits, Total tax, and Total payments.

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 18)

Table with 3 columns: Question number, Question text, and Yes/No columns. Includes questions 1-3 regarding foreign accounts and tax-exempt interest.

Schedule A—Cost of Goods Sold. Enter method of inventory valuation

Table with 3 columns: Line number, Description, and Amount. Includes lines 1-8 for inventory valuation and section 263A costs.

Signature and identification section. Includes fields for Sign Here, Preparer's signature, Date, Title, Firm's name, and Preparer's SSN or PTIN.

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions on page 20)

1 Description of property		2 Rent received or accrued		3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)	(2)	(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)				
(2)				
(3)				
(4)				
Total		0	0	
Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶				Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶
				0

Schedule E—Unrelated Debt-Financed Income (see instructions on page 20)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%	0	0
(2)		%	0	0
(3)		%	0	0
(4)		%	0	0
Totals ▶			Enter here and on page 1, Part I, line 7, column (A). 0	Enter here and on page 1, Part I, line 7, column (B). 0
Total dividends-received deductions included in column 8 ▶				

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 21)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals ▶			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). 0	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). 0	

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions on page 22)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				0
(2)				0
(3)				0
(4)				0
Totals	Enter here and on page 1, Part I, line 9, column (A). 0			Enter here and on page 1, Part I, line 9, column (B). 0

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
Totals	Enter here and on page 1, Part I, line 10, col. (A). 0	Enter here and on page 1, Part I, line 10, col. (B). 0				Enter here and on page 1, Part II, line 26. 0

Schedule J—Advertising Income (see instructions on page 22)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0	0	0	0	0	0

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
(5) Totals from Part I	0	0				0
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0	Enter here and on page 1, Part I, line 11, col. (B). 0				Enter here and on page 1, Part II, line 27. 0

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14.			0

Line 28 (990-T) - Other Deductions

1	Supplies	1	13,085
2	Telephone	2	10,115
3	Postage	3	115,618
4	Occupancy	4	57,257
5	Publications & printing	5	138,081
6	Travel	6	29,660
7	Conferences	7	40,338
8	Miscellaneous	8	29,799
9	Data processing	9	51,037
10	Professional fees	10	23,367
11	Total other deductions	11	508,357

CYSTIC FIBROSIS FOUNDATION - HEADQUARTERS
6931 ARLINGTON ROAD
BETHESDA, MD 20814
FORM 990-T 2007

STATEMENT 1

13-1930701

H. THE ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY

ACCOUNTING, HUMAN RESOURCES, COMMUNICATIONS, MEDICAL AND OTHER SERVICES
PROVIDED TO THE SUBSIDIARY.