CTI INDUSTRIES CORP Form SC 13G/A February 09, 2007

> UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

> > SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 8)*

CTI Industries Corporation

(Name of Issuer)

Common Stock, No Par Value _____ (Title of Class of Securities)

> 125961 30 0 (CUSIP Number)

Check the follow box if a fee is being paid with this statement. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (see Rule 13d-7)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO). 125961	30 0	13G	Page	2	of	5	Pages
1		REPORTING PERSON I.R.S. IDENTIFICATION	ON NO. OF ABOVE PERSON					
	John H.	Schwan						
2	CHECK T	HE APPROPRIATE BOX IE	F A MEMBER OF A GROUP*				(a (b	a) [_]
	SEC USE	ONLY						

3

4	CITIZENSHI		LACE OF ORGA	ANIZATION						
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING		5							
			6							
			7							
	PERSON WITH		8	SHARED DISPOSITIVE POWER						
9	AGGREGATE 744,228	AMOUNT	BENEFICIALI	LY OWNED BY EACH REPORTING	G PERSON					
10	CHECK BOX	IF THE	AGGREGATE A	AMOUNT IN ROW (9) EXCLUDES	S CERTAIN SHARES*					
11	PERCENT OF	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 34.74%								
12	TYPE OF RE	EPORTING	G PERSON*							
CUSIP	NO. 125961 30) 0		13G	Page 3 of 5 Pages					
	(a) N	lame of		tries Corporation						
		Address	22160 Nort	s Principal Executive Offi th Pepper Road n, Illinois 60010	ices					
ITEM 2		Name of	Person Fil: John H. So							
	(b) A	Address		al Business Office or, if th Pepper Road	none, Residence					

Barrington, Illinois 60010

(c) Citizenship

United States

(d) Title of Class of Securities
Common Stock, No Par Value

(e) CUSIP Number

125961 30 0

ITEM 3

N/A

ITEM 4 OWNERSHIP

- (a) Amount Beneficially Owned 744,228
- (b) Percent of Class 34.74%

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- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 744,228
 - (ii) shared power to vote or to direct the vote
 - (iii) sole power to dispose or to direct the disposition of 744,228
 - (iv) shared power to dispose or to direct
 the disposition of
- ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

N/A

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

N/A

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

N/A

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9 NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10 CERTIFICATION.

N/A

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct. The filing of this statement shall not be construed as an admission that the undersigned is for the purpose of Section 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by this statement.

February 9, 2007

Date

/s/John H. Schwan

John H. Schwan