Source: The Ultimate Book of Kid Concoctions

Materials:
Solution A
1 cup of water
1 cup of white glue
7 -10 drops food coloring

Solution B
1 1/3 cups warm water
4 tsp. borax

2 large mixing bowls
Large plastic spoon

Directions
1. Mix ingredients in Solution A in bowl.
3. Slowly pour Solution A into Solution B
   (Do not mix!)
4. Roll solution A around in Solution B and knead for 2 - 3 minutes.
5. Lift solution A out of Solution B and knead for 2 -3 minutes.
6. Store Gunk in airtight container or plastic bag.