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U.S. Return of Income for Electing Large Partnerships

Department of the Treasury
Internal Revenue Service

For calendar year 2009, or tax year beginning _____, 2009, and ending _____, 20____.
▶ See separate instructions.

2009

A Principal business activity	Use the IRS label. Otherwise, print or type.	Name of partnership	D Employer identification number
B Principal product or service		Number, street, and room or suite no. If a P.O. box, see instructions.	E Date business started
C Business code no. (see instructions)		City or town, state, and ZIP code	F Total assets (see instructions) \$

- G** Check applicable boxes: (1) Final return (2) Name change (3) Address change (4) Amended return
- H** Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____
- I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ _____
- J** Check if Schedule M-3 (Form 1065) is attached.

Part I Taxable Income or Loss From Passive Loss Limitation Activities

Income	1a Gross receipts or sales	b Less returns and allowances	c Bal ▶	1c	
	2 Cost of goods sold (Schedule A, line 8)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	
	4 Net rental real estate income (loss) (attach Form 8825)			4	
	5 Net income (loss) from other rental activities (attach schedule)			5	
	6 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			6	
	7 Net farm profit (loss) (attach Schedule F (Form 1040))			7	
	8 Excess of net short-term capital gain over net long-term capital loss (Schedule D, line 16)			8	
	9 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			9	
	10 Other income (loss) (see instructions) (attach schedule)			10	
	11 Total income (loss). Combine lines 3 through 10			11	
Deductions	12 Salaries and wages (other than to partners) (less employment credits)			12	
	13 Guaranteed payments to partners			13	
	14 Repairs and maintenance			14	
	15 Bad debts			15	
	16 Rent			16	
	17 Taxes and licenses			17	
	18 Interest			18	
	19a Depreciation and section 179 expense deduction (see instructions)	19a			
	b Less: depreciation reported on Schedule A and elsewhere on return	19b			19c
	20 Depletion			20	
	21 Retirement plans, etc.			21	
	22 Employee benefit programs			22	
	23 Other deductions (attach schedule)			23	
	24 Total deductions. Add the amounts shown in the far right column for lines 12 through 23			24	
25 Taxable income (loss) from passive loss limitation activities. Subtract line 24 from line 11			25		
Tax and Payments	26 Tax (see instructions). Check if from: a <input type="checkbox"/> Form 4255 b <input type="checkbox"/> Form 8611			26	
	27 Other payments. Check if from: a <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136			27	
	28 Amount owed. Enter the excess of line 26 over line 27			28	
	29 Overpayment. Enter the excess of line 27 over line 26			29	

Sign Here ▶ Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member manager _____ Date _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no.	

Part II Taxable Income or Loss From Other Activities

Table with 13 rows for Part II. Rows include Interest, Dividends (2a, 2b, 2c), Gross royalties, Excess of net short-term capital gain, Other income, Total income (loss), Interest expense, State and local income taxes, Charitable contributions, Total miscellaneous itemized deductions (10a, 10b), Other deductions, Total deductions, and Taxable income (loss) from other activities.

Schedule A Cost of Goods Sold (see instructions)

Table with 8 rows for Schedule A. Rows include Inventory at beginning of year, Purchases less cost of items withdrawn for personal use, Cost of labor, Additional section 263A costs, Other costs, Total, Inventory at end of year, and Cost of goods sold. Includes checkboxes for valuation methods and LIFO adoption.

Schedule B Other Information (see instructions)

Table with 9 rows for Schedule B. Rows include entity type (a-f), partnership status, foreign partners, publicly traded partnership, Form 8918 filing, foreign account interest, foreign trust distribution, and Form 8865 filing.

Schedule D Capital Gains and Losses (Use Schedule D-1 (Form 1065) to list additional transactions for lines 1 and 6)

Part I—Short-Term Capital Gains and Losses—Assets Held 1 Year or Less

(a) Description of property (e.g., 100 shares of "Z" Co.)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1					
2	Enter short-term gain or (loss), if any, from Schedule D-1 (Form 1065), line 2				2
3	Short-term capital gain from installment sales from Form 6252, line 26 or 37				3
4	Short-term capital gain (loss) from like-kind exchanges from Form 8824				4
5	Net short-term capital gain or (loss). Combine lines 1 through 4 in column (f)				5

Part II—Long-Term Capital Gains and Losses—Assets Held More Than 1 Year

(a) Description of property (e.g., 100 shares of "Z" Co.)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6					
7	Enter long-term gain or (loss), if any, from Schedule D-1 (Form 1065), line 8				7
8	Enter gain from Form 4797, Part I				8
9	Long-term capital gain from installment sales from Form 6252, line 26 or 37				9
10	Long-term capital gain (loss) from like-kind exchanges from Form 8824				10
11	Net long-term capital gain or (loss). Combine lines 6 through 10 in column (f)				11

Part III—Summary of Parts I and II

12	Combine lines 5 and 11 and enter the net gain (loss)	12		
13	Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11)	13		
14	Net capital gain or (loss). Subtract line 13 from line 12	14		

Part IV—Net Capital Gain (Loss) From Passive Loss Limitation Activities

15	Redetermine the amount on line 13 by taking into account only gains and losses from passive loss limitation activities	15		
16	Excess of net short-term capital gain over net long-term capital loss. Enter the smaller of the amount on line 13 or line 15. Enter here and on page 1, Part I, line 8	16		
17	Redetermine the amount on line 14 by taking into account only gains and losses from passive loss limitation activities	17		
18	Net capital gain or (loss) from passive loss limitation activities. If lines 14 and 17 are both positive or both negative, enter the smaller of line 14 or line 17. Otherwise, enter -0-. Enter here and on Schedule K, line 4a Note. When figuring whether line 14 or line 17 is smaller , treat both numbers as positive.	18		

Part V—Net Capital Gain (Loss) From Other Activities

19	Excess of net short-term capital gain over net long-term capital loss. Subtract line 16 from line 13. Enter here and on page 2, Part II, line 4	19		
20	Net capital gain or (loss) from other activities. Subtract line 18 from line 14. Enter here and on Schedule K, line 4b	20		

Schedule K Partners' Shares of Income, Credits, Deductions, etc.

(a) Distributive share items				(b) Total amount		
1a	Taxable income (loss) from passive loss limitation activities (Part I, line 25)			1a		
b	Amount on line 1a allocated to general partners as:					
	(1)	Taxable income (loss) from trade or business activities	1b(1)			
	(2)	Taxable income (loss) from rental real estate activities	1b(2)			
	(3)	Taxable income (loss) from other rental activities	1b(3)			
c	Total amount on line 1a allocated to general partners. Combine lines 1b(1) through 1b(3)			1c		
d	Taxable income (loss) from passive loss limitation activities allocated to limited partners. Subtract line 1c from line 1a (report on Schedules K-1, box 1)			1d		
2	Taxable income (loss) from other activities (Part II, line 13)			2		
3	Qualified dividends from other activities (Part II, line 2b)			3		
4a	Net capital gain (loss) from passive loss limitation activities (Schedule D, line 18)			4a		
b	Net capital gain (loss) from other activities (Schedule D, line 20)			4b		
5	Net passive alternative minimum tax adjustment			5		
6	Net other alternative minimum tax adjustment			6		
7	Guaranteed payments			7		
8	Income from discharge of indebtedness			8		
9	Tax-exempt interest income			9		
10	General credits (see instructions)			10		
11	Low-income housing credit (see instructions)			11		
12	Rehabilitation credit from rental real estate activities (attach Form 3468)			12		
13a	Net earnings (loss) from self-employment			13a		
b	Gross nonfarm income			13b		
14a	Name of foreign country or U.S. possession ▶					
b	Gross income from all sources			14b		
c	Gross income sourced at partner level (attach schedule)			14c		
d	Foreign gross income sourced at partnership level:					
	(1)	Passive category	14d(1)			
	(2)	General category	14d(2)			
	(3)	Other (attach schedule)	14d(3)			
e	Deductions allocated and apportioned at partner level:					
	(1)	Interest expense	14e(1)			
	(2)	Other	14e(2)			
f	Deductions allocated and apportioned at partnership level to foreign source income:					
	(1)	Passive category	14f(1)			
	(2)	General category	14f(2)			
	(3)	Other (attach schedule)	14f(3)			
g	Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>			14g		
h	Reduction in taxes available for credit (attach schedule)			14h		
15	Other items and amounts required to be reported separately to partners (attach schedule)					

Analysis of Net Income (Loss)

1	Net income (loss). In column (b), add lines 1c through 4b, 7, and 8. From the result, subtract line 14g						1
2	Analysis by partner type:						
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a	General partners						
b	Limited partners						

Schedule L Balance Sheets per Books

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (<i>attach schedule</i>)				
7 Mortgage and real estate loans				
8 Other investments (<i>attach schedule</i>)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (<i>attach schedule</i>)				
14 Total assets				
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (<i>attach schedule</i>)				
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (<i>attach schedule</i>)				
21 Partners' capital accounts				
22 Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, lines 1c through 4b, and 8 (itemize):	
2 Income included on Schedule K, lines 1c through 4b, and 8, not recorded on books this year (itemize): _____		a Tax-exempt interest \$ _____	
3 Guaranteed payments			
4 Expenses recorded on books this year not included on Schedule K, lines 1c through 4b, and 14g (itemize):		7 Deductions included on Schedule K, lines 1c through 4b, and 14g, not charged against book income this year (itemize):	
a Depreciation \$ _____		a Depreciation \$ _____	
b Travel and entertainment \$ _____			
5 Add lines 1 through 4		8 Add lines 6 and 7	
		9 Income (loss). (Analysis of Net Income (Loss), line 1.) Subtract line 8 from line 5	

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year		6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property			
3 Net income (loss) per books		7 Other decreases (itemize): _____	
4 Other increases (itemize): _____			
		8 Add lines 6 and 7	
5 Add lines 1 through 4		9 Balance at end of year. Subtract line 8 from line 5	