

UNITED STATES
SCHEDULE OF CAPITAL GAINS AND LOSSES
For Calendar Year 1945

Or fiscal year beginning _____, 1945, and ending _____, 1946

(Insurance companies using this form should follow notes 1 to 3, inclusive)

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS
This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120 M, for the taxable year, in case of sale or exchange of capital assets.
Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.

Table with 7 columns: 1. Description of Property, 2. Date Acquired, 3. Gross Sales Price (Contract price), 4. Cost or Other Basis, 5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913, 6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details), 7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)

SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS

Table for short-term capital gains and losses with columns for description, date, sales price, cost, expense, depreciation, and gain/loss.

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS

Table for long-term capital gains and losses with columns for description, date, sales price, cost, expense, depreciation, and gain/loss.

SUMMARY OF CAPITAL GAINS AND LOSSES

Summary table with 1. CLASSIFICATION and 2. GAIN OR LOSS TO BE TAKEN INTO ACCOUNT (a) Gain, (b) Loss.

COMPUTATION OF ALTERNATIVE TAX

USE ONLY IF THERE IS AN EXCESS OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES

Table for alternative tax computation with 8 rows detailing net income, adjustments, and tax liability.

NORMAL TAX COMPUTATION

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF NOT OVER \$50,000

Table for normal tax computation for domestic corporations with net incomes up to \$50,000.

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME

Table for normal tax computation for domestic corporations with net incomes over \$50,000 and foreign corporations.

SURTAX COMPUTATION

Table for surtax computation with 5 rows detailing net income, adjustments, and surtax.

CORPORATIONS WITH SURTAX NET INCOME NOT OVER \$50,000

Table for surtax computation for corporations with net income not over \$50,000.

CORPORATIONS WITH SURTAX NET INCOME OVER \$50,000

Table for surtax computation for corporations with net income over \$50,000.

NOTE 1. Companies taxable under section 204 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120M.

NOTE 2. "Net capital loss," with respect to companies taxable under section 204 or section 207 (a) (1) or (3), means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders.

NOTE 3. For companies taxable under section 207 (a) (1) or (3), all references to "item" or "line" numbers, Form 1120, shall be considered as references to the appropriate "item" or "line" in Form 1120M. It will be necessary for such companies to substitute, in lieu of lines 9 to 27, inclusive, a computation conforming to that on page 2 of Form 1120M.