

**UNITED STATES**  
**SCHEDULE OF CAPITAL GAINS AND LOSSES**  
**For Calendar Year 1949**

**Or fiscal year beginning \_\_\_\_\_, 1949, and ending \_\_\_\_\_, 1950**

(Insurance companies using this form see footnotes 1 to 3, inclusive)

<p><b>This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120M, for the taxable year, in case of sale or exchange of capital assets.<sup>1</sup></b></p>	<p>PRINT PLAINLY CORPORATION'S NAME AND ADDRESS</p> <p>----- (Name) ----- (Street and number) ----- (City or town, postal zone number) (State)</p>	<p><b>Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.</b></p>
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1. Description of Property	2. Date Acquired Mo. Day Year	3. Date Sold Mo. Day Year	4. Gross Sales Price (Contract Price)	5. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	6. Cost or Other Basis and Cost of Improve- ments Subsequent to Acquisition or March 1, 1913	7. Expense of Sale
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**SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS**

			\$		\$		\$		\$
1. Totals			\$		\$		\$		\$
2. Net short-term capital gain (or loss) (column 4 plus column 5 minus the sum of columns 6 and 7, line 1)									\$
3. Net capital loss carry-over <sup>2</sup> (attach statement)									\$
4. Total net short-term capital gain (or loss)									\$

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

			\$		\$		\$		\$
5. Totals			\$		\$		\$		\$
6. Total net long-term capital gain (or loss) (column 4 plus column 5 minus the sum of columns 6 and 7, line 5)									\$

**SUMMARY OF CAPITAL GAINS AND LOSSES**

1. CLASSIFICATION	2. GAIN OR LOSS TO BE TAKEN INTO ACCOUNT			
	(a) Gain		(b) Loss	
7. Total net short-term capital gain (or loss) from line 4, above	\$		\$	
8. Total net long-term capital gain (or loss) from line 6, above	\$		\$	
9. Total net short-term capital gain (or excess of net short-term capital gain over net long-term capital loss) (line 7, col. 2 (a) minus line 8, col. 2 (b)). (Enter as item 12 (a), page 1, Form 1120 <sup>3</sup> )	\$		x x x x x x x	x x
10. Total net long-term capital gain (or excess of net long-term capital gain over net short-term capital loss) (line 8, col. 2 (a) minus line 7, col. 2 (b)). (Enter as item 12 (b), page 1, Form 1120 <sup>3</sup> )	\$		x x x x x x x	x x
11. Net loss in column 2, lines 7 and 8. (No net loss allowable)		x x x x x x x	x x	\$

**COMPUTATION OF ALTERNATIVE TAX**

USE LINES 12 TO 28 IF THE NET LONG-TERM CAPITAL GAIN EXCEEDS THE NET SHORT-TERM CAPITAL LOSS OR IN CASE OF ONLY A NET LONG-TERM CAPITAL GAIN, AND LINE 5 OR 10, PAGE 3, FORM 1120, EXCEEDS \$20,000

12. Net income (item 34, page 1, Form 1120)	\$
13. Less: Total net long-term capital gain (or excess of net long-term capital gain over net short-term capital loss) (line 10 of summary above)	\$
14. Ordinary net income (line 12 minus line 13)	\$
15. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (line 2, page 3, Form 1120)	\$
16. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3, page 3, Form 1120)	\$
17. Income subject to normal tax	\$

**NORMAL TAX COMPUTATION**

18. Normal tax. If amount on line 17 is:	
Not over \$5,000; enter 15 percent of line 17	
Over \$5,000 but not over \$20,000; enter \$750, plus 17 percent of excess over \$5,000	
Over \$20,000 but not over \$25,000; enter \$3,300, plus 19 percent of excess over \$20,000	
Over \$25,000 but not over \$50,000; enter \$4,250, plus 31 percent of excess over \$25,000	\$
Over \$50,000; enter 24 percent of amount on line 17	
NOTE. The normal tax of foreign corporations engaged in trade or business within the United States is 24 percent of income subject to normal tax, irrespective of the amount.	

**SURTAX COMPUTATION**

19. Ordinary net income (line 14, above)	\$
20. Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3, page 3, Form 1120, excluding from the computation certain dividends received on preferred stock of a public utility)	\$
21. Dividends paid on certain preferred stock if taxpayer is a public utility	\$
22. Income subject to surtax	\$
23. Surtax. If amount on line 22 is:	
Not over \$25,000; enter 6 percent of line 22 (8 percent in case of a consolidated return)	
Over \$25,000 but not over \$50,000; enter \$1,500, plus 22 percent of excess over \$25,000 (\$2,000, plus 24 percent of excess over \$25,000 in case of a consolidated return)	
Over \$50,000; enter 14 percent of amount on line 22 (16 percent in case of a consolidated return)	
24. Partial tax (line 18 plus line 23)	\$
25. 25% of line 13	\$
26. Alternative tax (line 24 plus line 25)	\$
27. Total normal tax and surtax (line 12, page 3, Form 1120)	\$
28. Tax liability (line 26 or 27, whichever is lesser). (Enter as line 13, page 3, Form 1120)	\$

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 18 to 24, inclusive, a computation conforming to that on page 2 of Form 1120M.