

Sales or Exchanges of Property

For calendar year 1970 or other taxable year beginning

1970

....., 1970, and ending, 19.....

Name

Employer Identification No.

Part I Capital Assets—Short-term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
1						
2 Unused capital loss carryover (attach computation)						
3 Net short-term capital gain (or loss)						

Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4						
5 Net long-term capital gain (or loss)						

Part II Ordinary Gains and Losses

6						
7 Net ordinary gain (or loss). Enter here and on line 10						

Part III Summary of Schedule D Gains and Losses

8	Enter excess of net short-term capital gain (line 3) over net long-term capital loss (line 5)	
9	Enter excess of net long-term capital gain (line 5) over net short-term capital loss (line 3)	
10	Net ordinary gain (or loss) (line 7)	
11	Total of lines 8, 9, and 10. Enter here and on Form 1120, page 1, line 9	

Part IV Alternative Tax Computation (See instructions)

12	Taxable income (line 30, page 1, Form 1120)	
13	Excess of net long-term capital gain over net short-term capital loss (line 9)	
14	Line 12 less line 13	
15	Surtax exemption—Enter line 14 or \$25,000, whichever is lesser. (Component members of a controlled group enter your surtax exemption or line 14, whichever is lesser)	
16	Line 14 less line 15	
17	22% of line 14	
18	26% of line 16	
19	If multiple surtax exemption is elected under section 1562, enter 6% of line 15	
20	Total of lines 17, 18, and 19	
21	Enter amount from line 13	
22	Enter long-term gains from certain binding contracts, distributions, and installment sales (referred to as "subsection d gains"—see instructions)	
23	Line 21 less line 22 (If less than zero, enter zero)	
24	25% of the lesser of line 21 or line 22	
25	28% of line 23	
26	Total of lines 24 and 25	
27	Total of lines 20 and 26	
28	Enter line 27 above or line 4 of Schedule J, Form 1120, whichever is lesser (Calendar year corporations enter here and on line 34 and omit the intervening lines. Fiscal year corporations continue on)	
29	Multiply line 28 by the number of days in the taxable year before 1/1/71 and divide by the total number of days in the taxable year; i.e. $\left(\text{Line 28} \times \frac{\text{No. days before 1/1/71}}{365} \right)$	
30	30% of line 23	
31	Total of lines 20, 24, and 30	
32	Enter line 31 above or line 4 of Schedule J, Form 1120, whichever is lesser	
33	Multiply line 32 by number of days in the taxable year after 12/31/70 and divide by the total number of days in the taxable year; i.e. $\left(\text{Line 32} \times \frac{\text{No. days after 12/31/70}}{365} \right)$	
34	Alternative tax—total of lines 29 and 33. If applicable, enter here and on line 5(a), Schedule J, Form 1120, and write "ALT." in the margin to the right of the entry	

