

# Supplemental Schedule of Gains and Losses

(Includes Gains and Losses from Sales or Exchanges of Assets  
 Used in a Trade or Business and Involuntary Conversions)

To be filed with Form 1040, 1041, 1065, 1120, etc.—See Separate Instructions

**1978**

Name(s) as shown on return

Identifying number as shown on page 1  
 of your tax return

**Part I Sales or Exchanges of Property Used in Trade or Business, and Involuntary Conversions (Section 1231)**

**Caution:** If you sold property on which you claimed the investment credit, you may be liable for recapture of that credit. See Form 4255 for additional information.

**SECTION A.—Involuntary Conversions Due to Casualty and Theft (See Instruction F)**

a. Kind of property (if necessary, attach additional descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price less expense of sale	e. Depreciation allowed (or allowable) since acquisition	f. Cost or other basis, and cost of subsequent improvements (if not purchased, attach explanation)	g. Gain or loss (d plus e less f)
<b>1</b>						

**2** Gain, if any, from line 25, Part III on back of this form attributable to casualty and theft . . . . .

**3** Combine the amounts on lines 1 and 2. Enter here, and on the appropriate line as follows . . . . .

**(a)** For all except partnership returns:

- (1) If line 3 is zero or a gain, enter that amount in line 4, column g.
- (2) If line 3 is a loss, enter the loss on line 7.

**(b)** For partnership returns: Enter the amount shown on line 3 above, on Schedule K (Form 1065), line 7.

**SECTION B.—Sales or Exchanges of Property Used in Trade or Business and Certain Involuntary Conversions (Not Reportable in Section A) (See Instruction F)**

<b>4</b>						

**5** Gain, if any, from line 25, Part III on back of this form attributable to other than casualty and theft . . . . .

**6** Combine the amounts on lines 4 and 5. Enter here, and on the appropriate line as follows . . . . .

**(a)** For all except partnership returns:

- (1) If line 6 is a gain, enter the gain as a long-term capital gain on Schedule D (Form 1040, 1120, etc.) that is being filed. See instruction F.
- (2) If line 6 is zero or a loss, enter that amount on line 8.

**(b)** For partnership returns: Enter the amount shown on line 6 above, on Schedule K (Form 1065), line 8.

**Part II Ordinary Gains and Losses**

a. Kind of property (if necessary, attach additional descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price less expense of sale	e. Depreciation allowed (or allowable) since acquisition	f. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation)	g. Gain or loss (d plus e less f)
<b>7</b> Amount, if any, from line 3(a)(2) . . . . .						
<b>8</b> Amount, if any, from line 6(a)(2) . . . . .						
<b>9</b> Gain, if any, from line 24, Part III on back of this form . . . . .						
<b>10</b> Other ordinary gains and losses:						

**11** Combine amounts on lines 7 through 10. Enter here, and on the appropriate line as follows . . . . .

**(a)** For all except individual returns: Enter the gain or (loss) shown on line 11, on the line provided for on the return (Form 1120, etc.) being filed. See instruction G for specific line reference.

**(b)** For individual returns:

- (1) If the gain or (loss) on line 11, includes losses that are to be treated as an itemized deduction on Schedule A (Form 1040) (see instruction G), enter the total of the loss(es) here and include on Schedule A (Form 1040), line 29—identify as “loss from Form 4797, line 11(b)(1)” . . . . .
- (2) Redetermine the gain or (loss) on line 11, excluding the loss (if any) entered on line 11(b)(1). Enter here and on Form 1040, line 16 . . . . .

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1251, 1252, 1254—Assets Held More Than One Year (See Separate Instructions)

Note: For livestock, see section 1231(b)(3) or instruction A for a longer holding period.

Skip lines 20 and 21 if there are no dispositions of farm property or farmland, or if this form is filed by a partnership.

Table with columns for Description of sections 1245, 1250, 1251, 1252, and 1254 property; Date acquired; Date sold; Property (A); Property (B); Property (C); Property (D). Rows include lines 12-22 with various sub-entries for depreciation, basis, and gains.

Summary of Part III Gains (Complete Property columns (A) through (D) through line 22(b) before going to line 23)

Summary table with rows 23, 24, and 25. Row 23: Total gains for all properties. Row 24: Add columns (A) through (D), lines 18(b), 19(i), 20(d), 21(f), and 22(b). Row 25: Subtract line 24 from line 23.