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If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

SCHEDULE D (Form 1120S)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses and Built-in Gains

▶ Attach to Form 1120S.

▶ See separate instructions.

OMB No. 1545-0130

2009

Name	Employer identification number

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

	(a) Description of property (Example: 100 shares of Z Co.)	**(b)** Date acquired (mo., day, yr.)	**(c)** Date sold (mo., day, yr.)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** (Subtract (e) from (d))
1						

2	Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3	Short-term capital gain or (loss) from like-kind exchanges from Form 8824	3	
4	Combine lines 1 through 3 in column (f)	4	
5	Tax on short-term capital gain included on line 21 below	5	( )
6	**Net short-term capital gain or (loss).** Combine lines 4 and 5. Enter here and on Form 1120S, Schedule K, line 7 or 10	6	

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

	(a) Description of property (Example: 100 shares of Z Co.)	**(b)** Date acquired (mo., day, yr.)	**(c)** Date sold (mo., day, yr.)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** (Subtract (e) from (d))
7						

8	Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9	Long-term capital gain or (loss) from like-kind exchanges from Form 8824	9	
10	Capital gain distributions	10	
11	Combine lines 7 through 10 in column (f)	11	
12	Tax on long-term capital gain included on line 21 below	12	( )
13	**Net long-term capital gain or (loss).** Combine lines 11 and 12. Enter here and on Form 1120S, Schedule K, line 8a or 10	13	

Part III Built-in Gains Tax (See instructions **before** completing this part.)

14	Excess of recognized built-in gains over recognized built-in losses (attach computation schedule)	14	
15	Taxable income (attach computation schedule)	15	
16	Net recognized built-in gain. Enter the smallest of line 14, line 15, or line 6 of Schedule B	16	
17	Section 1374(b)(2) deduction	17	
18	Subtract line 17 from line 16. If zero or less, enter -0- here and on line 21	18	
19	Enter 35% of line 18	19	
20	Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	20	
21	**Tax.** Subtract line 20 from line 19 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b	21	