

**SCHEDULE D  
(Form 1120S)**

**Capital Gains and Losses and Built-In Gains**

OMB No. 1545-0130

**2008**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 1120S.**  
▶ **See separate instructions.**

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

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

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

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