Contact Information:

Course Materials:

   - S&L is the primary text for the course. Complete all assigned readings before class and review the corresponding sections of the casebook supplement. Please note that the non-S&L materials are intended to supplemental reading for a deeper understanding of the particular topic addressed by the assigned reading.
   - S&L lists the relevant Code and Regulation sections at the beginning of each section.
   - When assigned, be prepared to discuss problems in the S&L text.

2. **Current Internal Revenue Code and Treasury Regulations.**
   - The bookstore should have Steven A. Bank, Corporate and Partnership Income Tax Code and Regulations: Selected Sections (2015-16 ed.).
   - Always bring this to class as we refer to the Code and Regulations often.

3. **Other Materials.**
   - We may distribute other materials via e-mail/Canvas before or after class.
   - You may find it helpful to refer to Bittker & Eustice, *Federal Income Taxation of Corporations and Shareholders* for a more in-depth, but very readable, analysis of concepts we discuss in class. Bittker & Eustice is the preeminent treatise in the field.

Exam Information:

The final examination will be a three-hour, open-book examination. The exam is scheduled for May 7, 2016 at 10 am.
CLASS ASSIGNMENTS

Class 1 – January 21:

Introduction: Entity Classification

S&L: Chapter 1.A, B.1, and C; Problem on pages 26-27.


Class 2 – January 28:

Corporate Formation Part 1: General Requirements


Class 3 – February 4:

Corporate Formation Part 2: Transferor’s Receipt of Other Property

S&L: Chapter 2.C; Problem on page 79 (part (a) only).


PLR 200008025 (Feb. 25, 2000).

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**Class 4 – February 11:**

**Corporate Formation Part 3: Corporation’s Assumption of Liabilities, Other Issues**


Readings: Blanchard, “Zero Basis in the Taxpayer’s Own Stock or Debt Obligations: Do These Instruments Constitute Property?” 106 Tax Notes 1431 (Mar. 21, 2005).

Bogdanski, “Section 357(d)—Old Can, New Worms,” 27 J. Corp. Tax’n 17 (2000)

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**February 18: No Class**

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**Class 5 – February 25:**

**Debt vs. Equity**

S&L: Chapter 3.A-B; Problems on pages 142-43.

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**Class 6 – March 3:**

**Distributions of Cash; Earnings and Profits**


**Distributions of Property and Constructive Distributions**

S&L: Chapter 4.D and E; Problem on pages 167-68, (a) – (d) only.
March 10: No Class

Class 7 – March 17:

**Dividends Received Deduction and Extraordinary Dividends**

S&L: Chapter 4.F.1, 2 and 3; Problem on page 181, (a) – (d) only.

**Bootstrap Sales**

S&L: Chapter 4.G; Problem on page 193.

**Redemptions of Stock**


Class 8 – March 24:

**Redemptions of Stock (continued)**

S&L: Chapter 5.C, E, and F.1; Problems on pages 204-05, pages 221-22 (problem 1 only), and pages 235-36.


Schee & Seago, “Basis After Distributions and Stock Redemptions,” 36 Corp. Tax’n (July/August 2009).

Class 9 – March 31:

**Related Party Stock Sales Treated as Redemptions**

S&L: Chapter 5.G; Problems on pages 286-87.

Class 10 – April 7:

**Stock Dividends**

S&L: Chapter 6; Problems on pages 303-04 (problem 1 only) and 316 (problem 1 only).


Class 11 – April 14:

**Taxable Liquidations**

S&L: Chapter 7.A-B; Problem on page 335, (a)-(e) only.

Class 12 – April 21:

**Liquidations of Subsidiaries**


Class 13 – April 28:

**Taxable Asset and Stock Acquisitions**

S&L: Chapter 8.A-D; Problems on pages 371-72 and 373-5 (1(a), (b), and (e) only).