

(Federal Income Taxation of Corporations and Shareholders,
Partners & Partnerships, and of Electing Entities)

CLASS No.	DATE	TOPIC	ASSIGNMENT IN <u>WESTIN, MCNULTY & BECK CASEBOOK (2D ED.)</u>
1	1/22/02	(Ch. 12) Introduction to the Corporate Income Tax; Contrasts with pass-through entities.	Pp. 223-230; and try to read Ch. 27 as soon as possible over the next week or two.
2	1/23/02	(Ch. 13) Recognition of the Corporate Form	Pp. 231-246; Prob. 13-1, p. 245
3	1/24/02	(Ch. 14) Organization of a Corporation	Pp. 247-260; Prob. 14-1, p. 248; Prob 14-2, p. 257; Prob. 14-5, p. 279 (esp.)
4	1/28/02	Basis of transferor's stock; Corp's basis in prop.	Pp. 260-280; Probs. 14-3 & 14-4, Pp. 270-272
5	1/29/02	(Same)	Probs. 14-5 through 14-8, Pp. 279-280
6	1/30/02	Midstream incorporation	Pp. 280-294
7	1/31/02	(Ch. 15) Planning the Corporation's Capital Structure A. Debt/Equity B. §1244 stock C. §1202 & 1044	Pp. 295-310; Prob. 15-1, p. 306; prob. 15-2, p. 308
8	2/4/02	(Ch. 16) Distributions from Corporations to Shareholders ("With Respect to Their Shares") Dividends;Distributions of cash	Pp. 311-315; Probs. 16-1 & 16-2, p. 315

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9	2/5/02	Disguised and Constructive Distributions, etc. Distributions of Property	Pp. 315-319; Prob. 16-3, p. 318 Pp. 319-330
10	2/6/02	Stock Dividends; Constructive Distributions [§305(c)]	Pp. 330-335; Probs. 16-4 thru 16-10, pp. 331-34
11	2/7/02	Section 306 Stock	Pp. 335-337; Probs. 16-11 & 16-12, pp. 336-37
12	2/11/02	(Ch. 17) Redemptions of Corporate Stock	Pp. 339-350; Prob. 17-1, p. 349
13	2/12/02	Substantially Disproportionate Redemptions Complete Termination of the Shareholder's Interest	Pp. 350-358; Probs. 17-2 & 17-3, p. 358 Pp. 359-372; Prob. 17-4, p. 368
14	2/13/02	Redemptions in Partial Liquidation of the Corp., etc.	Pp. 369-371 Probs. 17-5 thru 17-8, p. 370
15	2/14/02	Redemptions to Pay; Death Taxes; Redemptions Through Related Corporations	Pp. 371-375; 17-9, p. 374; 17-10, p. 375
	2/18/02	Holiday – No Class	
16	2/19/02	(Ch. 18) Corporate Liquidations: Shareholder- level effects; Corporate-level effects; Recognition of losses	Pp. 377-384; Probs. 18-1, p. 378, 18-2, p. 379
17	2/20/02	(Same and catch up)	Probs. 18-3 thru 18-6, Pp. 384
18	2/21/02	Section 332 Liquidations (of a Subsidiary)	Pp. 384-388; Probs. 18-7 & 18-8, p. 387-88

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19	2/25/02	(Ch. 19) Taxable Acquisitions: Asset Purchases Stock Purchases; §338 elections	Pp. 389-406; Probs. 19-1 thru 19-3, Pp. 405-406 Pp. 406-411; Probs. 19-4, p. 408; Probs. 19-5, p. 411
20	2/26/02	(Ch. 20) Tax-Free Corporate Divisions	Pp. 413-424; Prob. 20-1, p. 426; (and read pp. 447-449 here)
21	2/27/02	Tax-free Divisions	Pp. 426-432; Probs. 20-2 & 20-3, Pp. 432-433
22	2/28/02	Tax Treatment of Distributions & Distributing Corporation	Pp. 432-449; Prob. 20-4, p. 446
23	3/4/02	Catch up	(No new assignment)
24	3/5/02	(Ch. 21) Corporate Reorganizations: "A" Reorganizations	Pp. 451-479; & read pp. 503-505; Probs 21-1 & 21-2, pp. 478-79; (and read pp. 503-505 here)
25	3/6/02	"B" Reorganizations	Pp. 480-485; Probs. 21-3 thru 21-7
26	3/7/02	"C" Reorganizations	Pp. 485-489; Prob. 21-8, p. 489
27	3/11/02	Triangular Mergers; Forward and Reverse	Pp. 489-492; Prob. 21-7, p. 492
28	3/12/02	"D" Reorganizations; Acquisitive	Pp. 492-496; Probs. 21-8 & 21-9, p. 494-95

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29	3/13/02	"E" Reorganizations; "F" & "G" Reorganizations	Pp. 496-503; Prob. 21-9, p. 502
30	3/14/02	Treatment of Parties to a Reorganization (assigned earlier) & catch up	Pp. 503-519; Prob. 21-10, p. 517
31	3/18/02	(Ch. 22) Carryover of Tax Attributes and Restrictions on Carryover	Pp. 521-537; Prob. 22-1, p. 535 thru 22-6, p. 537
32	3/19/02	(Ch. 23) Special Corporate Penalty or Regulatory Taxes (AET, PHCo., Collapsible Corps.)	Pp. 539-560; Probs. 23-1, p. 545 & 23-2 thru 23-3, p. 560
33	3/20/02	Multiple Corps.; Consolidated Returns	(same)
34	3/21/02	(Ch. 24) S Corporations: Definition and Qualifications	Pp. 561-588 Probs. 24-1, p. 566 24-2, p. 583 24-3, p. 585
3/25/02 – 3/28/02		NO CLASSES SPRING BREAK	
35	4/1/01	(Ch. 25) Taxation of the Entity and Its Owners	Pp. 588-614; Probs. 25-1 & 25-2, p. 593 25-3 & 25-4, p. 595-596 Probs. 25-5 & 25-6, p. 597; 25-7, p. 601
36	4/2/02	(Same) Current Distributions	Pp. 615-620; Probs. 25-8, p. 615 25-9, p. 617 25-10, p. 620

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37	4/3/02	Relationship of Subchapter S to Rest of Code	Pp. 620-632; Probs. 25-11, p. 626; 25-12, p. 627
38	4/4/02	(Ch. 1) The Tax Character of Partnerships (taxation of corporations contrasted) Partnership Status (Consider reading Chapter 27 here.]	Pp. 1-22 Probs. 1-1, p. 13; 1-2, p. 21
39	4/8/02	(Ch. 26) Limited Liability Companies	Pp. 633-644
40	4/9/02	(Ch. 2) Partnership Formation A. Contributions of Capital 1. Non-recognition of gain 2. Basis effects	Pp. 23-34 Prob. 2-1, p. 33
41	4/10/02	B. Contributions of Services 1. Capital interest 2. Profits interest	Pp. 34-48 Prob. 2-2, p. 47
42	4/11/02	(Ch. 3) Partnership Operations A. Taxation of partnership income	Pp. 49-59 Probs.3-1, p. 55 3-2, p. 59
43	4/15/02	Tax consequences to partners; basis	Pp. 59-72 Probs.3-3, p. 66; 3-4, p. 71
44	4/16/02	(Ch. 4) Transactions Between Partners and Partnerships	Pp. 73-94 Prob.4-1, p. 74 4-2 thru 4-5, pp. 83-88
45	4/17/02	(Ch. 5) Partnership Allocations A. Allocations of Profits and Losses Generally	Pp. 89-105 Prob.5-1, p. 101, 5-2 & 5-3, p. 102-103
46	4/18/02	Apportioning partnership liabilities Family partnerships	Pp. 105-119 Prob.5-4, p. 106 5-5, p. 108 5-6, p. 113 5-7, p. 118

CLASS No.	DATE	TOPIC	ASSIGNMENT IN WESTIN, MCNULTY & BECK CASEBOOK (2D ED.)
47	4/22/02	(Ch. 6) Sales and Exchanges of Partnership Interests A. Taxation of the Seller: General Rule B. §751	Pp. 121-133 Prob.6-1, p. 122 6-2, p. 131 6-3, p. 133
48	4/23/02	(same) C. Taxation of the Buyer	Pp. 133-137 Prob. 6-4, p. 135 6-5, p. 136
49	4/24/02	(Ch. 7) Operating Distributions A. Effects on Partner	Pp. 139-149 Probs.7-1 & 7-2, p. 140
50	4/25/02	B. Effects on Partnership C. Foreign Partners D. Disproportionate Distrib. Of "Hot Assets"	Pp. 149-154 Prob. 7-3, p. 141 7-4, p. 144 7-5, p. 148 7-6, p. 151 7-7, p. 153 & 7-8, p. 154
51	4/29/02	(Ch. 8) Liquidation of a Partnership Interest (Retirement of a partner)	Pp. 155-172 Prob.8-1, p. 161 Prob. 8-2, p. 164
52	4/30/02	F. Selecting between a sale or a liquidation of the partnership interest	Pp. 172-181
53	5/1/02	(Ch. 9) Termination of a partnership (Ch. 10) Merger and Division of Partnerships	Pp. 183-199 Prob.9-1, p. 188 9-2, p. 198 C.B. pp. 201-206 Prob.10-1, p. 205
54	5/2/02	(Ch. 11) Death of a Partner A. Income Taxes B. Estate Taxes C. Estate Freezes	Pp. 207-222 Prob.11-1, p. 208, 11-2, p. 222

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55	5/6/02	(Ch. 26) Limited Liability Companies; "Check the Box" Option (assigned earlier) (Ch. 27) Tax Policy: Review	Pp. 633-643, Prob. 26-1, p. 642 No new reading assigned; (be sure you have read Ch. 27, pp. 645-694, assigned earlier)
56	5/7/02	Catch Up	No new assignment
57	5/8, /9, or /10/02	Review Class (& Catch Up)	No new reading assigned