

10.0 CLOSELY HELD CORPORATIONS

- 10.01 Did D own stock, bonds, or other securities in a closely held or inactive corporation? ☐ Yes ☐ No If no, skip the rest of this Section 10.0. If yes, complete this section for each closely held or inactive corporation and attach a separate page for each additional closely held or inactive corporation. If D owned only stock, complete Items 10.02 through 10.110. If D owned only bonds or debentures, skip to Item 10.111 and complete the remainder of this section.

Do not reduce the indicated asset value by 1/2 when D's interest was a 1/2 community interest, but use the entire value of this security.

- 10.02 Name of corporation _____
- 10.03 Address _____
- 10.04 City, state, zip _____
- 10.05 Person to contact _____
- 10.06 Phone number _____
- 10.06A Fax number _____
- 10.06B E-mail _____
- 10.07 Nature of business _____
- 10.08 Taxpayer identification number _____
- 10.09 Date of incorporation _____
- 10.10 State of incorporation _____
- 10.11 Beginning date of fiscal year _____
- 10.12 Date of fiscal year end _____
- 10.13 Address of principal business office if different from Items 10.03 and 10.04 _____

- 10.14 D's position _____
- 10.15 Description of D's shares: ☐ Voting preferred ☐ Nonvoting preferred ☐ Voting common
☐ Nonvoting common ☐ Other _____
- 10.16 - 10.19 (Reserved)
- 10.20 Total voting preferred shares outstanding _____
- 10.21 Total nonvoting preferred shares outstanding _____
- 10.22 Total voting common shares outstanding _____
- 10.23 Total nonvoting common shares outstanding _____
- 10.24 Number of D's voting preferred shares _____

- 10.25 Number of D's nonvoting preferred shares _____
- 10.26 Number of D's voting common shares _____
- 10.27 Number of D's nonvoting common shares _____
- 10.28 Total number of stockholders including D _____
- 10.29 Ownership: ☐ Separate ☐ Community
- 10.30 If any of the stock was D's separate property, was it ever held as community property by D and D's surviving spouse? ☐ Yes ☐ No If yes, explain _____

- 10.31 Did D own or did D within three years of D's death have the right (either alone or with any other person) to vote 20 percent or more of the total combined voting power of all classes of stock? ☐ Yes ☐ No
 If yes, explain _____

Stock Purchase Agreement

- 10.32 Is any of D's stock subject to a "buy-sell" or redemption agreement? ☐ Yes ☐ No If no, skip to Item 10.43. If yes, complete Items 10.33 through 10.41.
- 10.33 Was the agreement entered into or substantially modified on or after October 8, 1990? ☐ Yes ☐ No
 If yes, give details _____

- 10.33A Parties to agreement and relationship to D _____

- 10.33B Purchase price under that agreement _____
- 10.33C Is agreed price binding on D's estate? ☐ Yes ☐ No
- 10.33D Is D's death an event forcing an offer to sell? ☐ Yes ☐ No

Purchase price set forth in agreement for each share

- 10.34 Voting preferred stock _____
- 10.35 Nonvoting preferred stock _____
- 10.36 Voting common stock _____
- 10.37 Nonvoting common stock _____

Extended values as set forth in agreement

- 10.38 Voting preferred stock (Item 10.24 times Item 10.34) _____
- 10.39 Nonvoting preferred stock (Item 10.25 times Item 10.35) _____

10.40 Voting common stock (Item 10.26 times Item 10.36) _____

10.41 Nonvoting common stock (Item 10.27 times Item 10.37) _____

10.42 (Reserved)

10.43 Registration of shares

D's voting preferred _____

D's nonvoting preferred _____

D's voting common _____

D's nonvoting common _____

10.44 (Reserved)

If **no binding price** has been **set by agreement**, give value per share for D's—

10.45 Voting preferred stock _____

10.46 Nonvoting preferred stock _____

10.47 Voting common stock _____

10.48 Nonvoting common stock _____

Extended values where not set forth in agreement

10.49 Voting preferred stock (Item 10.24 times Item 10.45) _____

10.50 Nonvoting preferred stock (Item 10.25 times Item 10.46) _____

10.51 Voting common stock (Item 10.26 times Item 10.47) _____

10.52 Nonvoting common stock (Item 10.27 times Item 10.48) _____

10.53 - 10.54 (Reserved)

10.55 Is value of D's interest in all of this stock more than 35 percent of value of D's federal adjusted gross estate? ☐ Yes ☐ No

10.56 Is value of D's interest in all of this stock more than 50 percent of value of D's federal taxable estate? ☐ Yes ☐ No

10.57 Is value of D's interest in all of this stock more than 65 percent of value of D's federal adjusted gross estate? ☐ Yes ☐ No

10.58 Does stock qualify for IRC Section 303 redemption? ☐ Yes ☐ No

10.59 Does stock qualify for installment payment of all or part of D's federal estate taxes? ☐ Yes ☐ No

10.60 - 10.64 (Reserved)

10.65 Did D's spouse materially participate in the operation of this business? ☐ Yes ☐ No If yes, number of taxable years in which spouse participated _____

10.66 Does family or estate wish to retain ownership if possible? ☐ Yes ☐ No

10.67 If retained, who will run the business? _____

10.68 - 10.74 (Reserved)

10.75 Does corporation act as transfer agent for its stock? ☐ Yes ☐ No If no, complete Items 10.76 through 10.79B. If yes, skip to Item 10.80.

10.76 Name of transfer agent _____

10.77 Address _____

10.78 City, state, zip _____

10.79 Phone number _____

10.79A Fax number _____

10.79B E-mail _____

10.80 Was there a **Subchapter S election** in effect for the corporation at the date of D's death? ☐ Yes ☐ No
If yes, is there an agreement between the stockholders for the election to be continued? ☐ Yes ☐ No

10.81 Subchapter S election should be: ☐ Continued ☐ Terminated

10.82 Amount of loss attributed to D's interest for the period before D's death prorated on a daily basis _____

Note: Any "previously taxed income" remaining in the corporation at D's death will lose the right to non-dividend treatment.

10.83 - 10.89 (Reserved)

10.90 If any closely held stock is registered in **joint tenancy with right of survivorship**, complete the following for each surviving joint tenant:

Note: If these closely held stocks were the community property of D and D's spouse or they were the sole joint tenants, these closely held stocks should be reported in Part I of Schedule E of D's estate tax return. All other jointly held closely held stocks should be reported in Part II of Schedule E of D's estate tax return.

Name _____

Address _____

City, state, zip _____

Phone number _____

Fax number _____

E-mail _____

Social Security number _____

Relationship to D _____

Contribution of the nonspouse survivor toward acquisition of this asset: Amount _____

Percentage of total value _____

10.91 - 10.99 (Reserved)

10.100 Is registration of stock to be changed? ☐ Yes ☐ No If no, skip to Item 10.107. If yes, complete Items 10.101 through 10.106.

10.101 Name of new owner _____

10.102 Dear _____

10.103 Address _____

10.104 City, state, zip _____

10.105 Social Security (employer identification) number _____

10.106 Number of shares to be registered to new owner _____

10.107 Was this stock specifically bequeathed? ☐ Yes ☐ No If yes, give details, including cross-reference to the specific provision in D's will _____

10.108 Was this stock collateral for any loan owed or guaranteed by D? ☐ Yes ☐ No If yes, give details

10.109 D's income tax basis in each classification of stock _____

Inventory and Estate Tax Return Description

10.110 Enter description of stock (in format to be used on probate documents or estate tax return) and indicate value on the date of death and on the alternate valuation date _____

10.111 Did D own any **bonds** or **debentures** in this corporation? ☐ Yes ☐ No If no, skip the rest of this Section 10.0. If yes, complete all remaining items.

Do not reduce the indicated asset value by 1/2 when D's interest was a 1/2 community interest, but use the entire value of this security.

10.112 Kind of bond _____

10.113 Interest rate _____

10.114 Total face amount _____

10.115 Bond number(s) _____

10.116 Negotiability: ☐ Registered ☐ Bearer

10.117 Registered owner(s) _____

10.118 Ownership: ☐ Separate ☐ Community

10.119 If D's separate property, was this asset ever held as community property by D and D's surviving spouse?

☐ Yes ☐ No If yes, explain _____

10.120 Value at death _____

10.121 Extended value (Item 10.114 divided by 100 times Item 10.120) _____

10.122 Interest payment dates _____

10.123 Total accrued interest at date of death _____

10.124 Alternate value _____

10.125 Extended value (Item 10.114 divided by 100 times Item 10.124) _____

10.126 Should face value of bond be discounted? ☐ Yes ☐ No If no, skip to Item 10.135. If yes, complete Items 10.127 through 10.130.

10.127 Prime rate on date of death _____

10.128 Discounted value on date of death _____

10.129 Prime rate on alternate valuation date _____

10.130 Discounted value on alternate valuation date _____

10.131 - 10.134 (Reserved)

10.135 Does corporation act as transfer agent for its bonds? ☐ Yes ☐ No If yes, skip to Item 10.140. If no, complete Items 10.136 through 10.139B.

10.136 Name of transfer agent _____

10.137 Address _____

10.138 City, state, zip _____

10.139 Phone number _____

10.139A Fax number _____

10.139B E-mail _____

10.140 If any bond of a closely held corporation is registered in **joint tenancy with right of survivorship**, complete the following for each surviving joint tenant:

Note: If these closely held bonds were the community property of D and D's spouse or they were the sole joint tenants, these closely held bonds should be reported in Part I of Schedule E of D's estate tax return. All other jointly held closely held bonds should be reported in Part II of Schedule E of D's estate tax return.

Name _____

Address _____

City, state, zip _____

Phone number _____

Social Security number _____

Relationship to D _____

Contribution of the nonspouse survivor toward acquisition of this asset: Amount _____

Percentage of total value _____

10.141 - 10.149 (Reserved)

10.150 Is registration of bonds to be changed? ☐ Yes ☐ No If yes, complete Items 10.151 through 10.156. If no, skip to Item 10.157.

10.151 Name of new owner _____

10.152 Dear _____

10.153 Address _____

10.154 City, state, zip _____

10.155 Social Security (employer identification) number _____

10.156 Number and face value of bonds to be registered to new owner _____

10.157 Were these bonds specifically bequeathed? ☐ Yes ☐ No If yes, give details, including cross-reference to the specific provision in D's will _____

10.158 Were any of these bonds collateral for any debt owed or guaranteed by D? ☐ Yes ☐ No If yes, give details _____

10.159 D's income tax basis _____

Inventory and Estate Tax Return Description

10.160 Enter description of bond (in format to be used on probate documents or estate tax return) and indicate value on the date of death and on the alternate valuation date _____

