

Gains and Losses From Section 1256 Contracts and Straddles

Department of the Treasury
Internal Revenue Service

▶ Information about Form 6781 and its instructions is at www.irs.gov/form6781.
▶ Attach to your tax return.

Name(s) shown on tax return

Check all applicable boxes (see instructions). **A** Mixed straddle election **C** Mixed straddle account election
B Straddle-by-straddle identification election **D** Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain	
1 Straits & OEX			
Gain	35,966		
Tradestation	20,166		
		218,408	
2 Add the amounts on line 1 in columns (b) and (c)	2	(-56,132)	218,408
3 Net gain or (loss). Combine line 2, columns (b) and (c)			3 162,276
4 Form 1099-B adjustments. See instructions and attach statement			4
5 Combine lines 3 and 4			5 162,276
<i>Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.</i>			
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you did not check box D, enter -0-			6 0
7 Combine lines 5 and 6			7 162,276
8 Short-term capital gain or (loss). Multiply line 7 by 40% (.40). Enter here and include on line 4 of Schedule D or on Form 8949 (see instructions)			8 64,910
9 Long-term capital gain or (loss). Multiply line 7 by 60% (.60). Enter here and include on line 11 of Schedule D or on Form 8949 (see instructions)			9 97,366

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A—Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949 (see instructions)							11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949 (see instructions)							11b ()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949 (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949 (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

Gains and Losses From Section 1256 Contracts and Straddles

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Applicable boxes (see instructions):
A Mixed straddle election
B Straddle-by-straddle identification election
C Mixed straddle election
D Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain	
1 Options Express, ADM Dorman, Straits, Gain Tradestation	15,042	43,015	
2 Add the amounts on line 1 in columns (b) and (c)	2 (-15,042)	274,769	
3 Net gain or (loss). Combine line 2, columns (b) and (c)		317,784	
4 Form 1099-B adjustments. See instructions and attach statement			3 302,742
5 Combine lines 3 and 4			4
			5 302,742
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.			
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you did not check box D, enter -0-			6 0
7 Combine lines 5 and 6			7 302,742
8 Short-term capital gain or (loss). Multiply line 7 by 40% (.40). Enter here and include on line 4 of Schedule D or on Form 8949 (see instructions)			8 121,097
9 Long-term capital gain or (loss). Multiply line 7 by 60% (.60). Enter here and include on line 11 of Schedule D or on Form 8949 (see instructions)			9 181,645

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A—Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949 (see instructions)							11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949 (see instructions)							11b ()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949 (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949 (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

KIA For Paperwork Reduction Act Notice, see instructions.